

## **POLICY STATEMENT AND REGULATIONS**

Number 200.13

### **OUTSTANDING ACCOUNT RECEIVABLES POLICY**

#### **POLICY:**

**Any person or firm who has been issued an invoice for goods or services received and who has failed to pay the account in full within 60 days of the date of the invoice shall be notified immediately in writing that the account must be paid in full within 15 days or the following action will result:**

- **The services or access to services being provided to the customer by the municipality shall be terminated; and/or**
- **The account shall be referred to a collection agency or to some other effective person for payment.**

#### **PURPOSE:**

1. The objective of the above policy is to ensure prompt and orderly payment of accounts receivable.

#### **PROCEDURE:**

1. The Treasurer shall review monthly all outstanding accounts receivable, excluding utility charges, to determine which accounts remain unpaid more than 60 days.
2. A letter shall be sent to the debtor informing that the services received with respect to the account will be terminated immediately if the account is not paid in full within 15 days.

ADOPTED: February 10, 2003