



Board Report

To: Mark Goetz, Chair and
Members of the Bruce County Housing Corporation

From: Tina Metcalfe, Chief Executive Officer
Bruce County Housing Corporation

Date: December 7, 2023

Re: Annual Bad Debt Write-Off for 2022

Staff Recommendation:

That the Bruce County Housing Corporation authorizes the write-off of \$76,057.62 for bad debt for the year ending December 31, 2022.

Background:

The annual tenant charges for 2022 were \$3,411,061.01. The annual bad debt write-offs for 2022 expressed as a percentage are 0.222%. This is slightly lower than the bad debt write-off for the year ending December 31, 2021, which was 1.15%. It is an average of \$1,247 of bad debt per tenant for the year ending December 31, 2022.

Financial/Staffing/Legal/IT Considerations:

\$76,057.62 in bad debt will be written off and posted for December 31, 2023.

Staff make every effort to minimize the amount of bad debt through collections and payment plans. Regardless of debt being written off, staff keep record of all accounts owing and are able to make some recovery of written off debt.

There is no staffing, legal or IT considerations associated with this report.

Interdepartmental Consultation:

There was no interdepartmental consultation associated with this report.

Report Author:

Tania Dickson, Officer
Bruce County Housing Corporation

Departmental Approval:

Tina Metcalfe
Director of Human Services

Approved for Submission:

Christine MacDonald
Deputy Chief Administrative Officer