

Revenue Policy

1. Background

- a) To ensure strong fiscal management practices, the proper controls over revenues is imperative in determining budget, forecasting, reconciliations, accounts receivable management and general oversight over the various revenues the County collects.

2. Internal Controls

- a) All aspects of revenue recordation and cash receipt shall be subject to proper internal controls with standard controls documented and followed by revenue generating department because of their importance.

3. Accounts Receivable Collection

a) Bad Debt Expense

- i) The determination of the need for an allowance for doubtful accounts will be based upon accepted business and auditing standards.

ii) Write-offs

a) Non-tax balances

- (1) For balances <\$25 that are >180 days delinquent, all such amounts will be eligible for write-off upon Department Head's concurrence.
- (2) For balances >\$25, collection efforts will be performed for a period equivalent to the statute of limitations or sooner if bankruptcy has been discharged for account, business no longer exists or individual is deceased, at which point such amounts will be written-off upon Department Head's concurrence.
- (3) For any account written-off, such customer information will be retained for as long as practically feasible in automated system capacity in order to have continued enforcement of service denied on credit until previously written-off balances have been paid.

- b) For general property tax balances, such write-offs to taxpayer's account will be performed, subject to Treasurer's discretion in pursuit of all or part of such balances, for account balances up to State established threshold or \$25, whichever is less, discharged by bankruptcy and/or other parameters as defined in Code of Virginia Sections 58.1-3912 and 58.1-3921.