

Town of Williston

Non-Tax Receivables

Purpose:

To establish a policy concerning the determination of what fiscal year non-tax receivables are attributed to versus when the revenue is received.

Background:

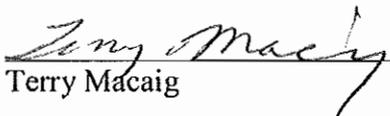
When the fiscal year ends, there are usually revenues which have been billed or which will be billed in the summer months, which should be applied to the fiscal year just ending. Examples of billed services are: alarm fees, ambulance transports and grant expenses. The prior policy stated that we can realize the revenues in the appropriate fiscal year if they are received within 60 days of the fiscal year end. After the 60 days, the receivables are no longer counted as revenue in the previous fiscal year. When paid, they are recorded in the current fiscal year instead. Since expenditures and revenues are related, it is beneficial to have them recorded in the same fiscal year.

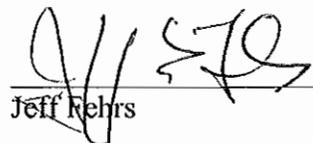
There is a similar issue concerning grant reimbursement requests. Grant related work completed in May or June may result in bills being received in July or August which is then submitted for reimbursement to the state or federal government. The revenue from this reimbursement request may be received in September or October.

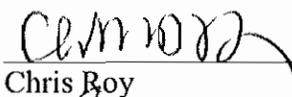
Guidelines:

Non-tax receivables are recognized as revenues for the year in which they are billed or for grants, the year in which expenses are incurred, provided that the revenue is received by October 31st of the following fiscal year.

Adopted this 12th day of September 2011.


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