

**COUNCIL MEETING: 28 FEBRUARY 2023**

**REPORT 3      COLLECTION OF OVERDUE DEBTS POLICY**

Amendment to the financial information in the Comment section of the report (highlight in red):

The current Collection of Overdue Debts Council Policy has been effective in assisting City officers in debt collection. The City's rates revenue totalled **\$78.48** million for the 2019 financial year with rate debtors being **\$3.23** million (excluding deferred pensioner rates) at year end meaning that the City's debt recovery ratio was **4.12%**. This is considered high and is at a level where a review would be required. This ratio has been steadily improving over the previous five years. For the 2022 financial year, rate revenue totalled \$82.61 million with rate debtors being \$2.41 million, resulting in the City's debt recovery ratio being **2.92%**. The City's debt recovery ratio has improved by **1.20%** since the implementation of this Policy.