

**ADOPT A NEW ACCOUNTS RECEIVABLE POLICY**

**THE CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:**

That the Board adopt a new policy for the tracking of receivables and establish a procedure for the removal of uncollectible items from the general ledger when collection efforts are deemed not to be cost effective for CPS personnel to pursue.

**Purpose:**

Establishing the administrative requirements in this policy will ensure the uniform implementation and

The Chief Financial Officer has the authority to refer debts owed to the Chicago Public Schools to a third party collection firm for collection. All referred debts will be reviewed by the General Counsel prior to being referred out to a third party collection firm that has a contract with the Chicago Public Schools.

**Approved for Consideration:**



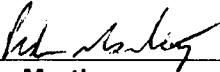
**M. Hill Hammock**  
Chief Operating Officer

**Respectfully Submitted:**



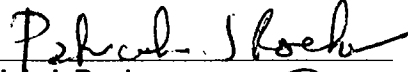
**Arne Duncan**  
Chief Executive Officer

**Noted:**



**Pedro Martinez**  
Chief Financial Officer

**Approved as to Legal Form** *(BMC)*



**Patrick J. Rocks**  
General Counsel

