




June 18, 2012

## MEMORANDUM

**TO:** District Board of Trustees  
**FROM:** Jim Murdaugh, President   
**SUBJECT:** Accounts Receivable Write-off

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### Item Description

Request for approval to write off accounts receivables.

### Overview and Background

Pursuant to Section 1010.03, Florida Statutes, the College is submitting for approval, the accounts receivable write-off list for uncollected receivables recorded prior to June 30, 2010. In each instance, the receivable is at least two years old.

Accounts older than two years are written off as receivables for financial reporting purposes; however, the debt remains outstanding as an obligation for the debtor. The debtors are not allowed to register or obtain transcripts until the debt is paid in full. The accounts requested do not include debt outstanding for governmental agencies.

The increase in the write-off over the previous year is attributable primarily to financial aid debts. The amount of grant aid awarded increased by approximately 66%. The percentage of awards written-off is comparable to the amount written-off in the prior year, approximately a one-tenth of one percent increase.

### Past Actions by the Board

Board action in June 2011 approved write-offs totaling \$256,546.12.

### Funding/Financial Implications

Accounts to be written-off, totaling \$412,427.34, are summarized on the following schedule:

Student Debt	\$ 6,064.65
Veterans Deferment	25,054.04
Returned Checks	15,280.99
Financial Aid	333,446.01
Contract and Third Party Debt	32,581.65
Total Write-off	\$412,427.34

**Staff Resource**

Teresa Smith

**Recommended Action**

Authorize write-off of accounts receivable.