




June 18, 2018

MEMORANDUM

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

Item Description

Request 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 on or before April 30, 2016. In each instance, the receivable is at least two years old.

If the debtor is a student and the cumulative amounts due are more than \$249.99, the debt has been assigned to the collection agency for additional collection efforts.

The amount requested to be written off is 0.42% of total audited revenues for the fiscal year ended June 30, 2016.

Past Actions by the Board

Board action in June 2017 approved write-offs totaling \$379,094.68.

Funding/Financial Implications

Accounts to be written off, totaling \$439,837.85, are summarized below:

RECEIVABLE TYPE	2017-2018 WRITE-OFF AMOUNTS	2016-2017 WRITE-OFF AMOUNTS
Student Debt (FP & FT)	\$ 2,514.53	\$1,811.95
Veteran's Deferment (FV)	\$ 29,256.90	\$38,001.11
Returned Checks (RI)	\$ 708.98	\$487.49
Financial Aid (FI & FO)	\$ 358,723.30	\$311,936.19
Contracts and Third Party Debt	\$ 48,634.14	\$26,857.94
TOTAL WRITE-OFF	\$ 439,837.85	\$379,094.68

Staff Resource

Barbara Wills

Recommended Action

Authorize write-off of accounts receivables.