




June 20, 2011

MEMORANDUM

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

Item Description:

Request for approval to write off accounts receivables.

Overview:

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, 2009. In each instance, the receivable is at least two years old.

Salient Facts:

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.

Past Actions:

Board action in June 2010 approved write-offs totaling \$424,203.03.

Future Actions:

Accounts will be brought for write-off approval on an annual basis.

Funding/Financial Matters:

Accounts to be written-off, totaling \$256,546.12, are summarized on the following schedule:

Student Debt	\$ 5,683.50
Veterans Deferment	34,114.75
Returned Checks	5,514.33
Financial Aid	178,156.85
Contract and Third Party Debt	33,076.69
Total Write-off	\$256,546.12

Staff Resource:

Teresa Smith

Recommended Action:

Authorize write-off of accounts receivable.