




June 19, 2017

## MEMORANDUM

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

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### 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, 2015. 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 College continues to improve its accounts receivable collection procedures as evident in the 70% reduction of the prior year write-off amount. The enhanced strategies effected in the Fall 2014 term have positively impacted the College's ability to minimize outstanding receivables.

The amount requested to be written off is 0.33% of total audited revenues for the fiscal year ended June 30, 2015.

### Past Actions by the Board

Board action in June 2016 approved write-offs totaling \$542,353.21.

### Funding/Financial Implications

Accounts to be written off, totaling \$379,094.68, are summarized below:

<b>RECEIVABLE TYPE</b>	<b>2016-2017 WRITE-OFF AMOUNTS</b>	<b>2015-2016 WRITE-OFF AMOUNTS</b>
Student Debt	\$1,811.95	\$4,248.30
Veteran's Deferment	\$38,001.11	\$23,994.93
Returned Checks	\$487.49	\$1,338.47
Financial Aid	\$311,936.19	\$494,106.65
Contracts and Third Party Debt	\$26,857.94	\$18,664.86
<b>TOTAL WRITE-OFF</b>	<b>\$379,094.68</b>	<b>\$542,353.21</b>

### Staff Resource

Barbara Wills

### Recommended Action

Authorize write-off of accounts receivables.