



May 20, 2019

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, 2017. 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 0.24% of total audited revenues for the fiscal year ended June 30, 2017.

Past Actions by the Board

action in June 2018 approved write-offs totaling \$439,837.85.

Funding/Financial Implications

Accounts to be written off, totaling \$247,057.77, are summarized below:

RECEIVABLE TYPE	2016-2017 WRITE OFF AMOUNTS	2017-2018 WRITE OFF AMOUNTS	2018-2019 WRITE OFF AMOUNTS
Student Debt	\$ 1,811.95	\$ 2,514.53	\$ 4,679.66
Veteran's Deferment	\$ 38,001.11	\$ 29,767.68	\$ 21,594.92
Returned Checks	\$ 487.49	\$ 708.98	\$ -
Financial Aid	\$ 311,936.19	\$ 361,070.11	\$ 181,591.88
Contracts and Third Party Debt	\$ 26,857.94	\$ 99,756.87	\$ 39,191.31
TOTAL WRITE-OFF	\$ 379,094.68	\$ 493,818.17	\$ 247,057.77

Staff Resource

Barbara Wills

Recommended Action

Authorize write-off of accounts receivables.