



September 15, 2008

MEMORANDUM

TO: District Board of Trustees
FROM: William D. Law, Jr., President
SUBJECT: Accounts Receivable Write-Off

Pursuant to Section 1010.03, Florida Statutes, I am submitting for approval the accounts receivable write-off list for year end 2005-06. In each instance, the receivable is either at least two years old and internal collection efforts have been exhausted or the account has been returned by our collection agency as uncollectible. The total balance of these uncollectible accounts is \$303,900 per the summary below. A list of individual accounts is available for review by the Board. In accordance with generally accepted accounting principles, receivables considered uncollectible are removed from the accounting records for financial reporting purposes. However, each individual included on the list will have a hold placed on his or her record preventing further registration or release of transcripts until the obligation is repaid.

Collection Agency Returns - Student	\$226,000.00
Contract and Third Party Debt	77,900.00
Total Write-off	\$303,900.00

STAFF RESOURCE: TERESA SMITH

RECOMMENDED ACTION:
Authorize the write-off of debt as presented.