



June 28, 2010

MEMORANDUM

TO: District Board of Trustees
FROM: Barbara R. Sloan, President
SUBJECT: Accounts Receivable Write-off

Item Description:

Request for approval to write off accounts.

Overview:

Pursuant to Section 1010.03, Florida Statutes, I am submitting for approval the accounts receivable write-off list for uncollected receivables recorded prior to June 30, 2008. In each instance the receivable is at least two years old and internal collection efforts have been exhausted or the accounts have been returned by our collection agency as uncollectible.

Salient Facts:

Accounts older than two years are written off for financial reporting purposes. Records of debt to the College are maintained and debtors are not allowed to register or obtain transcripts.

Past Actions:

Board action in June 2009 approved write-offs totaling \$520,447.51.

Future Actions:

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

Funding/Financial Matters:

Accounts to be written-off, totaling \$424,203.03, are summarized on the following schedule:

Contracts and Grants	\$ 38,400.83
Student Debt	62,655.37
Veterans' Deferments	24,115.00
Returned Checks	8,111.44
Financial Aid	253,702.34
Contract and Third Party	37,218.05
Total Write-off	\$424,203.03

Staff Resource:

Teresa Smith

Recommended Action:

Authorize write-off of accounts.