



June 05, 2008

MEMORANDUM

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

Pursuant to Section 1010.03, Florida Statutes, I am submitting for approval the accounts receivable write off list. In each instance, the receivable is either at least one year 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 \$216,457.11, 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.

Contracts and Grants	\$93,263.55
Student Debt	\$21,188.21
Veteran Deferments	\$ 1,494.00
Returned Checks	\$32,445.05
Financial Aid	\$68,066.30
TOTAL	<u>\$216,457.11</u>

Staff Resources: Teresa Smith

Recommended Action:

Authorize the write off of the identified account balances.