



June 20, 2016

## 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, 2014. 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.

For the Fall 2014 term, the College enhanced processes designed to minimize the outstanding student account balances. The College no longer allows a student's financial aid to hold classes for students in less than six eligible hours. Additionally, students are required to obtain clearance and counseling from the College's Financial Aid Office prior to a complete withdrawal.

Since the amounts listed on this agenda item were incurred prior to the implementation of the identified strategies, the enhanced processes have no effect on the amounts requested to be written off this year. However, we are confident these improved strategies will positively impact future outstanding balances.

The amount requested to be written off is 0.5% of the total audited revenues for the fiscal year ended June 30, 2014.

### Past Actions by the Board

Board action in June 2015 approved write-offs totaling \$624,078.39.

### Funding/Financial Implications

Accounts to be written off, totaling \$524,353.21, are summarized below:

RECEIVABLE TYPE	2015-2016 WRITE-OFF AMOUNTS	2014-2015 WRITE-OFF AMOUNTS
Student Debt	\$4,248.30	\$3,147.82
Veteran's Deferment	\$23,994.93	\$41,023.30
Returned Checks	\$1,338.47	\$3,972.91
Financial Aid	\$494,106.65	\$564,175.80
Contracts and Third Party Debt	\$18,664.86	\$11,758.56
<b>TOTAL WRITE-OFF</b>	<b>\$542,353.21</b>	<b>\$624,078.39</b>

### Staff Resource

Barbara Wills

### Recommended Action

Authorize write-off of accounts receivables.