



June 22, 2009

M E M O R A N D U M

TO: District Board of Trustees
FROM: William D. Law, Jr., 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, 2007. 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:
The Board has previously approved write-offs totaling \$519,357.11 for fiscal year 2007-08 and \$519,651.71 for fiscal year 2006-07.

Future Actions:
Accounts will be brought for write-off approval on an annual basis.

Funding/Financial Matters:
Accounts to be written-off, totaling \$520,447.51, are summarized on the following schedule:

Student Debt	\$ 14,631.80
Veterans Deferments	53,518.06
Financial Aid	350,335.93
Collection Agency Returns	74,526.05
Contract and Third Party Debt	<u>27,435.67</u>

Total Write-off \$520,447.51

Staff Resource:
Teresa Smith

Recommended Action:
Authorize write-off of accounts