



June 15, 2020

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Accounts Receivable Write-Off

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, 2018. 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.

The amount requested to be written off is 0.27% of total audited revenues for the fiscal year ended June 30, 2018.

Funding/ Financial Implications

Accounts to be written off, totaling \$281,056.27, are as summarized below:

RECEIVABLE TYPE	2017-2018 WRITE-OFF AMOUNTS	2018-2019 WRITE-OFF AMOUNTS	2019-2020 WRITE-OFF AMOUNTS
Student Debt	\$ 2,514.53	\$ 4,679.66	\$ 12,027.90
Veteran's Deferment	\$ 29,767.68	\$ 21,594.92	\$ 33,025.20
Returned Checks	\$ 708.98	\$ -	\$ 644.98
Financial Aid	\$ 361,070.11	\$ 181,591.88	\$ 172,196.24
Contracts and Third-Party Debt	\$ 99,756.87	\$ 39,191.31	\$ 63,161.95
TOTAL WRITE-OFF	\$ 493,818.17	\$ 247,057.77	\$ 281,056.27

Past Actions by the Board

Board action in May 2019 approved write-off totaling \$247,057.77.

Recommended Action

Authorize write-off of accounts receivables.