




EXHIBIT "G"

OFFICE OF THE PRESIDENT

Item 5.4.3

PRESENT TO BOARD: APRIL 20, 2022

TO: SOUTH FLORIDA STATE COLLEGE
DISTRICT BOARD OF TRUSTEES

FROM: THOMAS C. LEITZEL 

SUBJECT: BAD DEBT LISTING

Bad debts totaling \$51,965.28 are requested to be written off as the debts appear to be uncollectible. The \$23,431.05 represent 0.43% of the associated \$5,424,927 of student revenue collected in 2019-2020.

The non-student receivables of \$28,534.23 represent debts owed related to the business operations of the College that are uncollectible. The debts consist of the following:

<u>Debt Type</u>	<u>Total Amount</u>
Title IV Pell - Returns	\$11,513.99
Title IV Pell - Returns - Bookstore Charges	\$ 1,136.19
Library Fees	\$ 481.33
Nelnet Payment Plan Default	\$ 505.00
Third Party	\$ 7,744.57
VA Deferment	<u>\$ 2,049.97</u>
Total Student Write-off	\$23,431.05
Past Employee Receivables	\$ 1,669.23
Lake Placid Montessori Academy	<u>\$26,865.00</u>
Total Non-Student Write-off	\$28,534.23
Total Write-off	\$51,965.28

Bad debt totals for student receivables for the past four years.

Year Written Off	Bad Debt Totals	Associated Student Revenue	%
2020/2021	\$18,769.70	\$5,600,519	0.34%
2019/2020	\$ 9,151.23	\$5,504,383	0.17%
2018/2019	\$19,594.74	\$5,415,752	0.36%
2017/2018	\$27,444.04	\$5,155,146	0.53%

SUGGESTED MOTION:

Move to approve the write off of uncollectible debt in the amount of \$51,965.28 as presented.