



June 28, 2017

TO: THE DISTRICT BOARD OF TRUSTEES
OF VALENCIA COLLEGE

FROM: SANFORD C. SHUGART
President

RE: Delinquent Account Charge-Off

Delinquent accounts in the categories and amounts as set forth below have been determined by the College to be uncollectible. Every effort has been made by the College to collect these delinquent accounts, including referrals to a collection agency. In accordance with Section 1010.03(2), F.S., the President recommends that the Board approve the charge-off of these delinquent accounts. Each student with a delinquent account has had a hold placed on their records, which will prevent any future registration at the College or the issuance of their academic transcripts.

The amount to be charged-off is as follows:

General Operations – Fund 1

| | |
|----------------------------|-----------------|
| Unpaid Tuition | \$ 382,171.41 |
| Returned Payments | 6,897.68 |
| Veterans Deferments | 8,760.63 |
| Financial Aid Overpayments | 525,891.97 |
| Miscellaneous | <u>5,967.00</u> |

Total Fund 1 \$ 929,688.69

Auxiliary Funds – Fund 3

| | |
|-----------------------------|-------------------|
| Bookstore Returned Payments | \$ 113.40 |
| Bookstore Financial Aid | <u>105,116.87</u> |

Total Fund 3 \$ 105,230.27

Total All Funds \$1,034,918.96

RECOMMENDED ACTION:

The President recommends that the District Board of Trustees of Valencia College approve the charge-off of the delinquent accounts as presented.

President