

Business Operations
Ofelia San Pedro, Deputy Superintendent

SUBJECT: ACCOUNTS RECEIVABLE WRITE-OFF REQUEST

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO DISTRICT STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES

Generally accepted accounting principles require that when the value of an asset is impaired, it should be removed from the accounting system utilized in the preparation of financial statements. In addition, the District's independent auditors have requested these receivables to be removed from our financial records.

In accordance with School Board Rule 6Gx13- 3E-1.26, the Office of the Controller is requesting authorization from The School Board of Miami-Dade County, Florida, to remove accounts receivable totaling \$66,649.29, deemed uncollectible, from the general ledger. These receivables are comprised of amounts that are five hundred (\$500) dollars or greater, owed by individuals after four months of non-collection activity.

The elimination of an uncollectible account receivable from the accounting records does not preclude continuing collection efforts to the extent deemed practicable under the circumstances. The elimination of an uncollectible account receivable is not a forgiveness of debt. Individuals from whom accounts receivable have been declared uncollectible shall not be considered for employment with the School Board until restitution has been made or agreed to. The District currently employs a collection agency to further improve the collection of monies owed. In addition, the District will be implementing a new procedure to ensure that terminating employees complete a clearance checklist for approval by their supervisor. The purpose of this checklist is to confirm that all property belonging to, or owed to, the District is accounted for prior to the release of an employee's terminal pay.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent to remove from the accounting records the outstanding accounts receivable balances totaling \$66,649.29 owed by individuals.