



## EXECUTIVE SUMMARY

**Recommendation that the Broward College District Board of Trustees authorize the January 2025 Warrants. Fiscal Impact: \$41,413,262.00**

**Presenter(s):** Rabia Azhar, Chief Financial Officer

**1. Describe the Purpose of this Request/Report:** Timely, relevant financial information to assess the current financial position of the college.

Strategic Goal 3 – To be equal to or better than all Florida peer colleges, for financial measures that support student success.

Accounts Payable: Total amount paid of \$34,634,463

Payroll: Total amount paid of \$6,778,799

**This Executive Summary is approved by:**

Rabia Azhar  
Chief Financial Officer



CHIEF FINANCIAL OFFICER  
 Cypress Creek Administrative  
 Center 6400 N.W. 6th Way, Fort  
 Lauderdale, FL 33309 Phone 954-201-  
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Memorandum

To: Rabia Azhar, Chief Financial Officer  
 From: Qianxin Susan Liang, Controller *Qianxin Liang*  
 Date: February 11, 2025  
 Re: January 2025 Warrants

1) PAYROLL: A historical analysis indicates that the January 2025 payroll warrants are higher than the prior year and lower than the six, twelve, and twenty-four-month averages. This increase is primarily attributed to Broward College's participation in the State Group Insurance Plan (SGIP). The decrease is mainly due to the accrued leave payouts and job architecture salary increase from the prior years.

|                           |             |
|---------------------------|-------------|
| Month of December 2024    | \$6,778,799 |
| Month of December 2023    | \$6,497,202 |
| Six Month Average         | \$7,850,542 |
| Twelve Month Average      | \$7,661,509 |
| Twenty-Four Month Average | \$7,503,951 |

2) ACCOUNTS PAYABLE: A 24-month analysis indicates Accounts Payable Warrants of \$34.6 million for the current month are higher than the College's monthly historical average of \$21.5 million. The following is a list of aggregated payments over \$250,000, by vendor, for the month of January 2025.

| PAYEE NAME                                     | DESCRIPTION  | AMOUNT      |
|--|--|-------------|
| Internal Revenue Service                       | January 2025 Payroll Taxes                                   | \$1,859,228 |
| State Health Insurance                         | Health Insurance Payments                                    | \$1,774,220 |
| Florida Retirement System                      | Retirement Contributions                                     | \$1,439,207 |
| SHI International Corp.                        | Hardware and Software Support Svcs<br>Payments               | \$ 750,531  |
| State Contracting & Engineering Corp.          | CC Elevator Upgrade Payments                                 | \$ 453,880  |
| Fastrack Management & Consulting, Inc.         | CC B04- Restrooms & B23-Roof Soffit<br>Renovation Payments   | \$ 421,451  |
| Encore One LLC dba Marsden South<br>LLC        | Campus-wide Cleaning Service Payments                        | \$ 340,734  |
| EAB Global, Inc.                               | Annual EAB Student Success<br>Collaborative Program Payment. | \$ 337,725  |
| Daytona State College, Inc.                    | FL Job Growth Workforce Training<br>Payment                  | \$ 315,134  |
| MODCOMP, Inc. DBA CSPI<br>Technology Solutions | IT Software Subscriptions and Services<br>Payments           | \$ 290,158  |
| TSA Consulting Group, Inc.                     | Payroll Deduction and Retirement<br>Contribution Payments    | \$ 270,531  |