



EXECUTIVE SUMMARY

**Recommendation that the Broward College District Board of Trustees authorize the May 2024 warrants.
Fiscal Impact: \$22,862,472.00.**

Presenter(s): Rabia Azhar, Chief Financial Officer

Considerations: Warrants for May 2024 include the following categories of transactions:

Accounts Payable: Total amount paid of \$14,492,588.00

Payroll: Total amount paid of \$8,369,884.00

FISCAL IMPACT:

Description: See Executive Summary

Rabia Azhar

Rabia Azhar, CFO

6/13/2024



CHIEF FINANCIAL OFFICER
 Cypress Creek Administrative Center
 6400 N.W. 6th Way, Fort Lauderdale, FL 33309
 Phone 954-201-7435/Fax 954-201-7309

Memorandum

To: Rabia Azhar, Chief Financial Officer
 From: Qianxin Susan Liang, Controller *Qianxin Liang*
 Date: June 04, 2024
 Re: May 2024 Warrants

1) PAYROLL: A historical analysis indicates May 2024 Payroll Warrants is higher than the prior year, six, twelve, and twenty-four-months averages primarily due to the faculty one-time payments.

Month of May 2024	\$8,369,884
Month of May 2023	\$8,005,122
Six Month Average	\$7,348,075
Twelve Month Average	\$7,399,173
Twenty-Four Month Average	\$7,425,319

2) ACCOUNTS PAYABLE: A 24-month analysis indicates Accounts Payable Warrants of \$14.5 million for the current month are lower than the College’s monthly historical average of \$19.8 million. The following is a list of aggregated payments over \$250,000, by vendor, for the month of May 2024.

PAYEE NAME	DESCRIPTION	AMOUNT
Internal Revenue Service	May 2024 Payroll Taxes	\$2,351,172
Cigna	Health Insurance Premiums	\$1,643,297
Florida Retirement System	Retirement Contributions	\$1,391,136
MODCOMP, Inc. DBA CSPI Technology Solutions	Hardware, Software Svcs and License Payments	\$ 532,210
TSA Consulting Group, Inc.	Payroll Deduction and Retirement Contribution Payments	\$ 410,193
State of Florida	State of Florida Unclaimed Property & Child Support Payments	\$ 354,651
Kibler, LLC dba Kibler Construction	CC Roadways and Parking Renovation Payments	\$ 352,866
Florida Power & Light	Campus-wide Electrical Payments	\$ 350,305
Barnes & Noble College Booksellers, LLC	First Day Bookstore and Certification Program Books Purchase Payments	\$ 305,514