



## EXECUTIVE SUMMARY

**Recommendation that the Broward College District Board of Trustees authorize the September 2024 warrants. Fiscal Impact: \$48,507,841.00**

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

**Considerations:** Warrants for September 2024 include the following categories of transactions:

Accounts Payable: Total amount paid of \$\$39,048,001.00

Payroll: Total amount paid of \$\$9,459,840.00

**FISCAL IMPACT:**

Description: See Executive Summary



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Memorandum

To: Rabia Azhar, Chief Financial Officer

From: Qianxin Susan Liang, Controller

Date: October 8, 2024

Re: September 2024 Warrants

1) PAYROLL: A historical analysis indicates that the September 2024 payroll warrants are higher than the prior year, six, twelve, and twenty-four-month averages. This increase is primarily due to current year base salary increases and retention payments for employees.

Month of September 2024	\$9,459,840
Month of September 2023	\$7,219,374
Six Month Average	\$7,998,980
Twelve Month Average	\$7,673,366
Twenty-Four Month Average	\$7,476,212

2) ACCOUNTS PAYABLE: A 24-month analysis indicates Accounts Payable Warrants of \$39.0 million for the current month are higher than the College's monthly historical average of \$20.2 million. The following is a list of aggregated payments over \$250,000, by vendor, for the month of September 2024.

PAYEE NAME	DESCRIPTION	AMOUNT
Internal Revenue Service	September 2024 Payroll Taxes	\$3,053,804
Barnes & Noble College Booksellers, LLC	First Day and FA Bookstore Purchases Payments	\$2,117,503
Cigna Health Care Insurance	Health Insurance Premiums	\$1,623,948
Florida Retirement System	Retirement Contributions	\$1,374,024
D2L, Ltd.	Software and Support Annual Fees Payment	\$ 414,958
Encore One LLC dba Marsden South LLC	Campus-wide Custodial Cleaning Svcs. Payments	\$ 383,537
TSA Consulting Group, Inc.	Payroll Deduction and Retirement Contribution Payments	\$ 331,217
BENCOR, Inc.	Special Pay Payments	\$ 323,550