



EXECUTIVE SUMMARY

Recommendation that the Broward College District Board of Trustees authorize the August 2024 warrants. Fiscal Impact: \$23,239,344.00

Presenter(s): Rabia Azhar, Chief Financial Officer

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

Accounts Payable: Total amount paid of \$15,278,749.00

Payroll: Total amount paid of \$7,960,595.00

FISCAL IMPACT:

Description: See Executive Summary



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: September 10, 2024

Re: August 2024 Warrants

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

Month of August 2024	\$7,960,595
Month of August 2023	\$6,610,680
Six Month Average	\$7,611,067
Twelve Month Average	\$7,486,660
Twenty-Four Month Average	\$7,454,219

2) ACCOUNTS PAYABLE: A 24-month analysis indicates Accounts Payable Warrants of \$15.3 million for the current month are lower than the College’s monthly historical average of \$19.9 million. The following is a list of aggregated payments over \$250,000, by vendor, for the month of August 2024.

PAYEE NAME	DESCRIPTION	AMOUNT
Internal Revenue Service	August 2024 Payroll Taxes	\$2,551,874
Cigna	Health Insurance Premiums	\$1,621,301
Florida Retirement System	Retirement Contributions	\$1,344,941
Ellucian Company LLC	Annual Cloud Software Subscription Payment	\$1,256,886
Honorlock Inc.	Remote Proctoring Services Payment	\$ 600,000
Florida Power & Light	Campus-wide Electrical Payments	\$ 501,062
FastTrack Management & Consulting, Inc.	SC Trio Buses Relocation and CC Restrooms Renovation Payments	\$ 431,675
Barnes & Noble College Booksellers, LLC.	First Day and FA Bookstore Purchases Payments	\$ 310,756
Phoenix East Aviation	Student Flight Training Payment	\$ 278,130
TSA Consulting Group, Inc.	Payroll Deduction and Retirement Contribution Payments	\$ 255,432