



## EXECUTIVE SUMMARY

**Recommendation that the Broward College District Board of Trustees authorize the November 2024 warrants. Financial Impact: \$23,927,338.00**

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

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

Accounts Payable: Total amount paid \$16,262,479

Payroll: Total amount paid \$7,664,859

**How does it impact student success:** Timely, relevant financial information to assess the current financial position of the college.

**What specific goal of the Strategic Plan is advanced through this action:** Strategic Goal 3 - To be equal to or better than all Florida peer colleges, for financial measures that support student success.

**Small Business Firm (Yes, No, N/A):** N/A

**Broward Firm (Yes, No, N/A):** N/A

**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: December 12, 2024  
 Re: November 2024 Warrants

1) PAYROLL: A historical analysis indicates that the November 2024 payroll warrants are lower than the prior year and six-month averages, but slightly higher than the twelve and twenty-four-month averages. This decrease is primarily due to changes in personnel salaries and less leave payouts compared to the prior year.

Month of November 2024	\$7,664,859
Month of November 2023	\$7,755,225
Six Month Average	\$7,902,426
Twelve Month Average	\$7,625,250
Twenty-Four Month Average	\$7,491,274

2) ACCOUNTS PAYABLE: A 24-month analysis indicates Accounts Payable Warrants of \$16.3 million for the current month are lower than the College’s monthly historical average of \$20.0 million. The following is a list of aggregated payments over \$250,000, by vendor, for the month of November 2024.

PAYEE NAME	DESCRIPTION	AMOUNT
Internal Revenue Service	November 2024 Payroll Taxes	\$2,014,122
Cigna Health Care Insurance	Health Insurance Premiums	\$1,634,625
Florida Retirement System	Retirement Contributions	\$1,354,821
Advanced Roofing, Inc.	Campus-wide Roof Maintenance & Miramar-West Reroofing Payments	\$ 361,878
MODCOMP, Inc. DBA CSPI Technology Solutions	Software Purchases Payments	\$ 353,467
One Identity, LLC	ONELOGIN Annual Subscription Payment	\$ 279,281