



## EXECUTIVE SUMMARY

**Recommendation that the Broward College District Board of Trustees authorize the October 2024 warrants. Fiscal Impact: \$25,034,281.00**

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

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

Accounts Payable: Total amount paid of \$17,339,418.00

Payroll: Total amount paid of \$7,694,863.00

**FISCAL IMPACT:**

Description: See Executive Summary



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Memorandum

To: Rabia Azhar, Chief Financial Officer  
 From: Qianxin Susan Liang, Controller *Qianxin Liang*  
 Date: November 7, 2024  
 Re: October 2024 Warrants

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

Month of October 2024	\$7,694,863
Month of October 2023	\$8,181,880
Six Month Average	\$8,019,930
Twelve Month Average	\$7,632,781
Twenty-Four Month Average	\$7,484,961

2) ACCOUNTS PAYABLE: A 24-month analysis indicates Accounts Payable Warrants of \$17.3 million for the current month are lower than the College’s monthly historical average of \$20.1 million. The following is a list of aggregated payments over \$250,000, by vendor, for the month of October 2024.

PAYEE NAME	DESCRIPTION	AMOUNT
Internal Revenue Service	October 2024 Payroll Taxes	\$2,034,373
Cigna Health Care Insurance	Health Insurance Premiums	\$1,611,984
Florida Retirement System	Retirement Contributions	\$1,327,766
MODCOMP, Inc. DBA CSPI Technology Solutions	Software Support Payments	\$1,226,003
Encore One LLC dba Marsden South LLC	Campus-wide Custodial Cleaning Svcs. Payments	\$ 482,848
Software AG, LLC	Annual Software License & Support Payments	\$ 418,610
Pace Communications Group, Inc. DBA Green Advertising	Media Services Payments	\$ 356,165
TSA Consulting Group, Inc.	Payroll Deduction and Retirement Contribution Payments	\$ 355,979
BENCOR, Inc.	Special Pay Payments	\$ 350,704
Northwest Florida State College	FL Job Growth Workforce Training Payments	\$ 319,270
Florida Power & Light	Campus-wide Electrical Payments	\$ 317,313
Barnes & Noble College Booksellers, LLC	First Day Bookstore Purchases Payments	\$ 295,270
Phoenix East Aviation	Flight Training Payment	\$ 270,353