



EXECUTIVE SUMMARY

**Recommendation that the Broward College District Board of Trustees authorize the July 2024 warrants.
Fiscal Impact: \$22,609,230.00**

Presenter(s): Rabia Azhar, Chief Financial Officer

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

Accounts Payable: Total amount paid of \$15,344,897.00

Payroll: Total amount paid of \$7,264,333.00

FISCAL IMPACT:

Description: See Executive Summary

Rabia Azhar

Rabia Azhar, CFO

8/15/2024



CHIEF FINANCIAL OFFICER
Cypress Creek Administrative Center
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Memorandum

To: Rabia Azhar, Chief Financial Officer

From: Qianxin Susan Liang, Controller *Qianxin Liang*

Date: August 6, 2024

Re: July 2024 Warrants

1) PAYROLL: A historical analysis indicates that the July 2024 payroll warrants are consistent with those of the prior year but lower than the six, twelve, and twenty-four-month averages. This decrease is primarily due to changes in job architecture and pay-for-performance payments implemented in the prior year.

Month of July 2024	\$7,264,333
Month of July 2023	\$7,205,591
Six Month Average	\$7,472,476
Twelve Month Average	\$7,374,167
Twenty-Four Month Average	\$7,390,612

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 \$19.8 million. The following is a list of aggregated payments over \$250,000, by vendor, for the month of July 2024.

PAYEE NAME	DESCRIPTION	AMOUNT
Santa Fe Community College	FCSMC FY25 Property & Casualty Second Assessment Payment	\$2,247,536
Internal Revenue Service	July 2024 Payroll Taxes	\$1,990,116
Cigna	Health Insurance Premiums	\$1,617,896
Florida Retirement System	Retirement Contributions	\$1,425,607
BENCOR, Inc.	Special Pay Payments	\$ 315,775
TSA Consulting Group, Inc.	Payroll Deduction and Retirement Contribution Payments	\$ 280,168