

## Finance and Budget Committee

Meeting date: October 1, 2025

Agenda Item #: 7

### Contract Threshold Requiring Finance and Budget Committee Approval

Agenda item type: Informational item

#### Summary

This discussion is related to increasing the current threshold amount of \$75,000 requiring the Finance and Budget Committee authorize the Executive Director to execute contracts for consulting and other professional services.

#### Background

The current Fiscal Management Control Policy states that Finance and Budget Committee approval is required for any contract surpassing the threshold of \$75,000. This threshold was last reviewed and subsequently adjusted with Finance and Budget Committee approval on July 15, 2015 which increased the amount from \$60,000.

After more than 10 years of honoring the \$75,000 threshold, staff now requests input from Finance and Budget Committee members on an updated threshold amount requiring their approval. To date in 2025, Staff have brought eight contracts within the range of \$75,000 to \$150,000. Current year to date and the prior years' details are below:

	2023	2024	2025
\$75,000 - \$100,000	4	4	0
\$100,000 - \$150,000	8	2	8

With inflation rising significantly over the past five years, fewer contracts are processed between the \$75,000 threshold and \$150,000; in fact, these contracts account for only 5% of all contracts and small agreements executed by the agency.

Staff request the Committee's input on a possible new threshold amount to be presented at the November Finance and Budget meeting for consideration.

#### Action by others

None

#### Previous discussion/action

None

#### Recommendation

None

#### Attachment(s)

Contracts of \$75,000 - \$150,000 for years 2023 - 2025



**For more information**

If you need additional information, please contact Douglas W. Rex, Executive Director, at 303-480-6701 or [drex@drcog.org](mailto:drex@drcog.org); or Jenny Hunnings, Director, Administration and Finance at [jhunnings@drcog.org](mailto:jhunnings@drcog.org)

