As a result of the proposed change in the threshold amounts, the number of checks to be initialed and authorized to be released by levels will increase/decrease annually as follows:

			Current		Proposed		Variance	
Authorized Signatures (Two required)	Initials Required (Two required)	Authorized Release of Checks	Threshold Level	No. of Checks	Threshold Level	No. of Checks	Inc/<Dec> of Checks	Perc. Inc/<Dec>
President VPFAS Comptroller	No	• Business Office	$0 - $9,999	65,780	$0 - $24,999	66,114	334	0.5%
President VPFAS Comptroller	Yes	• VPFAS • President	$10,000 - $49,999	463	$25,000 - $124,999	188	<275>	<59%>
President VPFAS Comptroller	Yes	• VPFAS • President • Board of Trustees	$50,000 and above	84	$125,000 and above	25	<59>	<70%>

An example of the checks between $10,000 and $24,999 that would not require VPFAS and President initials will be payments for supplies, services, equipment, and maintenance agreements.

An example of the checks between $50,000 and $124,999 that would not require Board of Trustees approval will be payments for construction services, appraisal district charges, Technology Resources software, hardware, and licenses, and library subscriptions.