



Board Members:

**Roxann Buck, Elizabeth Burns, Judy Davison, Arthur Kuckes, Matt McSherry, Schelley Michell-Nunn,
Raymond Schlather, Bruce Tytler**

Special Board of Trustees Meeting
Friday, August 21, 2020
Via Conference Call due to COVID-19
8:00 a.m.

AGENDA

1. Call to Order
2. Roll Call
3. Public Comment
4. Adoption of the Proposed 2020-2021 Operating Budget Resolution
5. Appropriation of Fund Balance Resolution
6. Adjournment

TC3 2020-21 Operating Budget (to be approved)

	2019-20	2020-21	
Expenses	Original Budget	Operating Budget	Variances Fav(UnFav)
Salaries	\$18,134,543	\$16,824,400	\$1,310,143 ¹
Equipment	\$161,872	\$48,480	\$113,392 ²
Contractual	\$5,505,512	\$5,409,744	\$95,768 ³
Tuition Scholarship Offsets	\$3,322,159	\$3,594,156	-\$271,997 ⁴
Fringes	\$8,571,433	\$8,646,941	-\$75,508 ⁵
Operating Expenditures	\$35,695,519	\$34,523,721	\$1,171,798
Revenues			
Tuition	\$13,462,614	\$13,491,726	\$29,112 ⁶
Student Fee Revenue	\$1,135,540	\$1,177,727	\$42,187 ⁷
State Aid	\$10,479,311	\$8,045,648	-\$2,433,663 ⁸
Chargebacks	\$4,584,500	\$5,325,272	\$740,772 ⁹
Other Revenues	\$588,800	\$588,800	\$0 ¹⁰
Sponsoring Contributions	\$4,882,882	\$4,882,882	\$0 ¹¹
Operating Revenues	\$35,133,647	\$33,512,055	-\$1,621,592
Surplus (Deficiency) to Fund Balance	-\$500,000	-\$1,011,667	
Allocation of Designated Reserves	-\$61,872	\$0	
Total Revenue	<u>\$35,695,519</u>	<u>\$34,523,721</u>	
Fund Balance			
Beginning Fund Balance	\$1,254,748	\$1,823,748	
Net Surplus (Deficiency)	\$569,000	-\$1,011,667	-\$442,667
Ending Fund Balance	<u>\$1,823,748</u>	<u>\$812,081</u>	

Major Changes from Prior Year Budget

1-Salaries: Assumes \$300K savings from future union agreements

2-Equipment: Net Spend \$48K, No deferred maintenance expected wo/incremental County funding

3-Contractuals: Suspend \$279K FSA Direct Funding for 1 year

4-Tuition Offsets: Concurrent (3% growth and 5% increase in tuition)

5-Fringes: 3% avg. increase offset by \$140K of future union agreements

6-Tuition: 5% increase (\$5,355 per academic year, \$178.50 per credit) & 24% FT Fall Reduction

7-Student Fees: \$3 per credit increase on Tech Fees (\$20 to \$23)

8-State Aid: Loss of \$450K through State budget, \$1.9M @ 20% reduction & \$80K less in rent grant

9-Chargebacks: Increase from State's funding reduction

10-Other Rev: Nothing Materials

11-Sponsor Contributions: No change

**TOMPKINS CORTLAND COMMUNITY COLLEGE
RESOLUTION 2019-2020-69**

APPROPRIATION OF FUND BALANCE

WHEREAS, the operating budget for Tompkins Cortland Community College for the fiscal year September 1, 2020 through August 31, 2021 was adopted via resolution 2019-2020-71, and

WHEREAS, the College is planning for New York State to reduce its funding to the College by \$2.5 million in 2020-2021, and

WHEREAS, the College has estimated an ending fund balance for 2019-2020 of \$1.8 million, and

WHEREAS, it has been determined that the College will need up to \$1,011,667 in fund balance to replace lost revenue, be it therefore

RESOLVED, that fund balance in the amount of up to \$1,011,667 be appropriated to replace lost revenue, and be it further

RESOLVED, that the Clerk of the Board of Trustees will forward certified copies of this resolution to the Cortland County Legislature and the Tompkins County Legislature, for their approval.

STATE OF NEW YORK:

SS:

COUNTY OF TOMPKINS:

I, JAN BRHEL, CLERK of the Board

of Trustees of Tompkins Cortland Community College,

DO HEREBY CERTIFY that the foregoing resolution is a true copy of a resolution duly adopted by the Board of Trustees of Tompkins Cortland Community College at a special meeting of said Board on the 21st day of August 2020 and the same is a complete copy of the whole of such resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of Tompkins Cortland Community College to be hereunto affixed this 21st day of August 2020.

Clerk of the Board of Trustees
Tompkins Cortland Community College