RESOLUTION NO. *DOC ID: 7074*

Approval of the Appropriation of Surplus Funds - Tompkins Cortland Community College

WHEREAS, the operating budget for Tompkins Cortland Community College for the fiscal year September 1, 2016 through August 31, 2017 was adopted via resolution 2016-117, and

WHEREAS**,** projected enrollment for 2016-2017 is less than budgeted causing tuition revenues to be lower than planned, and

WHEREAS**,** the College has available surplus totaling $1,369,461 as of May 31, 2017, and

WHEREAS**,** it has been estimated that the College will need $100,000 in surplus funds to replace lost revenue, now therefore be it

RESOLVED, on recommendation of the Budget, Capital, and Personnel Committee, That surplus funds in the amount of $100,000 be appropriated to replace lost revenue, and be it further

RESOLVED, further That certified copies of this resolution be sent to the Cortland County Legislature and the Board of Trustees of Tompkins Cortland Community College, for their approval.

SEQR ACTION: TYPE II-20

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