

Board of Trustees Finance and Audit Committee Meeting

Agenda

May 13, 2026 @ 5:00 p.m.

Chair Matt McSherry

[Zoom Link](#)

1. Call to Order
2. Roll Call
3. Welcome Guests
4. Approval of Agenda
5. Public Comment**
6. Approval of March 25, 2026 Board of Trustees Finance and Audit Committee Meeting Minutes *
7. 2025 Annual Audit Update, Bonadio & Co., LLP, Shelby Reeves and Gregg Evans
8. Proposed Final 2026-27 Operating and Capital Budget Presentation
9. Treasurer/CFO Report
 - a. Finance and Budget Update
10. President's Report
 - a. Memorandum of Agreement with TC3 Foundation
11. Adjournment
12. Informational Items
 - a. Board of Trustees Meeting, May 21, 2026
 - b. Finance & Audit Committee Meeting, July 29, 2026

****Public Comment: Provision is made at this point in the agenda for citizens of the College community to make comments regarding any agenda item to be discussed at that meeting. Citizens will not be recognized at any other time except at the request of the Chairperson after approval for such recognition by a unanimous vote of the Trustees in attendance. No person, not a member of the Board, shall speak for more than five (5) minutes without specific approval of a majority of the Trustees. The minutes shall show that privilege of the floor was granted and shall include a brief statement of the subject matter presented.**

Minutes
Board of Trustees Finance and Audit Committee Meeting
March 25, 2026 @ 5:00 p.m.
Chair Matt McSherry

Present: Matt McSherry, Dean Corbin

Excused: Sue Dale-Hall

Staff: Heather Clifford, Nic Dovi, John Geer, Robert Knight (v), Amy Kremenek,
Nancy Murphy, Kori Post

1. **Call to Order:** The meeting was called to order at 5:02 p.m. by Chair McSherry
2. **Roll Call:** Ms. Murphy called the roll.
3. **Welcome Guests:** No guests were present.
4. **Approval of Agenda:** Mr. Corbin moved the Board of Trustees Finance and Audit Committee March 25, 2026 meeting agenda be approved; seconded by Mr. McSherry; motion carried unanimously. Treasurer McSherry noted there was an error on the informational items, the next Finance and Audit Committee meeting will take place on Wednesday, May 13, 2026.
5. **Public Comment:** There was no request for public comment.
6. **Approval of January 28, 2026 Board of Trustees Finance and Audit Committee Meeting Minutes:** Mr. Corbin moved that the minutes from the January 28, 2026 Board Finance and Audit Committee meeting approved as submitted; seconded by Mr. McSherry; motion approved unanimously.
7. **Treasurer/CFO Report:** Mr. Knight, Interim CFO, reported that the forthcoming operating budget will be presented in an updated format with higher-level projections. He noted that total employee benefit expenses exceeded the prior year and recommended further analysis to distinguish costs attributable to retirement obligations versus those associated with current employees.
 - a. Audit update: Mr. Knight reported he is cautiously optimistic the audit will be completed within the coming weeks.
8. **Capital Improvement Update:** Nic Dovi, Director of Facilities, shared that C&S Companies provided systems assessments and recommendations, leadership has been reviewing the capital fund and maintenance fund and developing a five-year plan. Exploring performance-based projects and energy efficient based plans. They are prioritizing the projects for each year and obtaining quotes.

9. President's Report:

- a. OSC IT Cybersecurity Audit Status: February 18 TC3 met with the State Comptrollers to discuss the audit, its focus is on the portal regarding the registration process for concurrent enrollment students. It was immediately addressed when brought to TC3's attention. The state is writing the report, expected to be completed in spring.
- b. NYS Legislative Session Proposed Funding for Community Colleges: Anticipate it will be flat; Trustees are advocating an increase in per FTE amount. Expect earmarked dollars will be given that colleges will need to apply for, based on SUNY – prescribed purposes.
- c. Update on Community College Insurance Consortium: The consortium remains in a holding pattern pending next steps from Gallagher and SUNY.

10. Adjournment: Mr. Corbin moved that the meeting be adjourned at 5:45 p.m.; seconded by Mr. McSherry; motion carried unanimously.

11. Informational Items:

- a. Board of Trustees Meeting, April 16, 2026
- b. Finance & Audit Committee Meeting, May 13, 2026

Nancy C Murphy
Clerk to the Board of Trustees
Tompkins Cortland Community College

May 2026 Financial Report

Audit Status

The Finance team is working closely with the external auditors from Bonadio on the remaining items required for completion of the three audits, with an anticipated completion date of May 1.

Budget Development for Fiscal Year 2026-27 Operating Budget

The Interim CFO has prepared a PowerPoint presentation that includes the proposed operating and capital budgets for 2026-27.

Revenue & Enrollment

As we conclude the seventh month (March 2026) of the fiscal year, our prior year benchmark for revenue is 58.33 %. Currently, total revenue YTD stands at 78.0 %. This is primarily due to revenue from core student enrollment and fees, as well as from concurrent enrollment revenue at 112.8 % of budget. Revenue from government appropriations is at 59.6 % of budget.

Expense Overview

As we conclude the seventh month (March 2026) of the fiscal year, our prior year benchmark for expenditures is 58.33 %. Currently, total expenses YTD stand at 67.8%. While this exceeds our target, the variance is primarily attributed to concurrent enrollment scholarships, which are \$681,502 higher than budget. However, since concurrent enrollment scholarship expenses are equal to concurrent enrollment revenue, this results in a net zero effect on the operating budget. Wage and benefit expenses are at 62 % of budget, only slightly ahead of the benchmark.

Please note that during the completion of the audit, we detected an error in recording the expense for rental income owed by the College to the Foundation for properties that host College activities. This will be reflected in the appropriations report for the month ending May 31, 2026.

TOMPKINS CORTLAND COMMUNITY COLLEGE
 APPROPRIATIONS 2025-26
 FINANCIAL REPORT FOR PERIOD ENDING TUESDAY, MARCH 31, 2026

	2025-26 BUDGET	2025-26 Actual	2025-26 Unexpended Balance	2025-26 % Unexpended	2024-25 Total Exp PY	2024-25 PY to Date	2024-25 PY % Expended	Variance CY to PY Fav(Unfav)	% Variance CY to PY Fav(Unfav)
Instruction									
Personal Services	6,765,173	4,439,812	2,325,361	65.6%	7,292,941	4,366,986	59.9%	(72,826)	(1.7%)
Equipment			0	0.0%	3,248	1,891	58.2%	1,891	100.0%
Contractual Expenses	642,225	311,928	330,297	48.6%	1,612,649	941,705	58.4%	629,777	66.9%
Employee Benefits	3,569,257	2,357,983	1,211,274	66.1%	4,105,284	2,261,301	55.1%	(96,682)	(4.3%)
Total Instruction	10,976,655	7,109,723	3,866,932	64.8%	13,014,121	7,571,884	58.2%	462,160	6.1%
Academic Support									
Personal Services	1,518,389	923,707	594,682	60.8%	1,685,234	931,052	55.2%	7,345	0.8%
Equipment			0	0.0%	13,883	13,152	94.7%	13,152	100.0%
Contractual Expenses	205,768	88,893	116,875	43.2%	202,485	64,456	31.8%	(24,437)	(37.9%)
Employee Benefits	898,486	488,152	410,334	54.3%	889,505	469,385	52.8%	(18,767)	(4.0%)
Total Academic Support	2,622,643	1,500,752	1,121,891	57.2%	2,791,108	1,478,045	53.0%	(22,707)	(1.5%)
Libraries									
Personal Services	551,274	331,296	219,978	60.1%	642,573	326,483	50.8%	(4,813)	(1.5%)
Contractual Expenses	283,200	226,881	56,319	80.1%	228,658	108,448	47.4%	(118,433)	(109.2%)
Employee Benefits	302,594	162,977	139,617	53.9%	301,751	167,126	55.4%	4,148	2.5%
Total Libraries	1,137,068	721,155	415,913	63.4%	1,172,981	602,058	51.3%	(119,097)	(19.8%)
Student Services									
Personal Services	2,429,016	1,359,333	1,069,683	56.0%	2,455,240	1,420,893	57.9%	61,560	4.3%
Equipment		42,637	(42,637)	0.0%	9,535	2,032	21.3%	(40,605)	(1998.0%)
Contractual Expenses	744,176	348,559	395,617	46.8%	644,943	300,861	46.6%	(47,699)	(15.9%)
Employee Benefits	1,302,924	678,628	624,296	52.1%	1,413,453	763,199	54.0%	84,570	11.1%
Total Student Services	4,476,116	2,429,158	2,046,958	54.3%	4,523,171	2,486,985	55.0%	57,827	2.3%
Maintenance and Operations									
Personal Services	2,137,633	1,352,748	784,885	63.3%	2,112,065	1,187,113	56.2%	(165,635)	(14.0%)
Equipment	65,000	5,872	59,128	9.0%	30,659	15,716	51.3%	9,844	62.6%
Contractual Expenses	1,144,975	763,616	381,359	66.7%	1,190,442	686,474	57.7%	(77,142)	(11.2%)
Employee Benefits	1,004,146	637,388	366,758	63.5%	1,180,001	597,262	50.6%	(40,127)	(6.7%)
Total Maintenance and Operations	4,351,754	2,759,625	1,592,129	63.4%	4,513,166	2,486,565	55.1%	(273,060)	(11.0%)
Institutional Support									
Personal Services	1,933,044	989,534	943,510	51.2%	1,829,585	967,984	52.9%	(21,551)	(2.2%)
Equipment			0	0.0%	11,729	2,682	22.9%	2,682	100.0%
Contractual Expenses	739,600	422,229	317,371	57.1%	601,255	360,897	60.0%	(61,332)	(17.0%)
Employee Benefits	895,670	459,007	436,663	51.2%	973,683	499,399	51.3%	40,392	8.1%
Total Institutional Support	3,568,314	1,870,771	1,697,543	52.4%	3,416,253	1,830,962	53.6%	(39,809)	(2.2%)
General Institutional Services									
Personal Services	1,602,983	925,575	677,408	57.7%	1,640,011	923,154	56.3%	(2,422)	(0.3%)
Equipment	30,000	8,515	21,485	28.4%	74,265	38,407	51.7%	29,892	77.8%
Contractual Expenses	2,371,445	1,508,874	862,571	63.6%	2,150,118	995,726	46.3%	(513,148)	(51.5%)
Employee Benefits	688,444	438,683	249,761	63.7%	763,132	389,895	51.1%	(48,789)	(12.5%)
Total General Institutional Services	4,692,872	2,881,648	1,811,224	61.4%	4,627,526	2,347,182	50.7%	(534,466)	(22.8%)
Scholarships & Awards									
Student Services		271,425	(271,425)	0.0%	267,906	268,096	100.1%	(3,330)	(1.2%)
Academic Support	3,200,000	3,610,077	(410,077)	112.8%	3,699,845	3,612,907	97.7%	2,830	0.1%
Total Scholarships & Awards	3,200,000	3,881,502	(681,502)	121.3%	3,967,751	3,881,003	97.8%	(500)	(0.0%)
Total Appropriations before adjustments	35,025,422	23,154,332	11,871,090	66.1%	38,026,077	22,684,681	59.7%	(469,651)	(2.1%)
Adjustments to Budget									
Personal Services	(805,480)		(805,480)	0.0%			0.0%	0	0.0%
Contractual Expenses	(85,000)		(85,000)	0.0%			0.0%	0	0.0%

TOMPKINS CORTLAND COMMUNITY COLLEGE
 APPROPRIATIONS 2025-26
 FINANCIAL REPORT FOR PERIOD ENDING TUESDAY, MARCH 31, 2026

	2025-26 BUDGET	2025-26 Actual	2025-26 Uexpended Balance	2025-26 % Unexpended	2024-25 Total Exp PY	2024-25 PY to Date	2024-25 PY % Expended	Variance CY to PY Fav(Unfav)	% Variance CY to PY Fav(Unfav)
Total Adjustments to Budget	(890,480)	0	(890,480)	0.0%	0	0	0.0%	0	0.0%
Total Appropriations after Adjustments	<u>34,134,942</u>	<u>23,154,332</u>	<u>10,980,610</u>	<u>67.8%</u>	<u>38,026,077</u>	<u>22,684,681</u>	<u>59.7%</u>	<u>(469,651)</u>	<u>(2.1%)</u>

TOMPKINS CORTLAND COMMUNITY COLLEGE
 APPROPRIATIONS 2025-26
 FINANCIAL REPORT FOR PERIOD ENDING TUESDAY, MARCH 31, 2026

	2025-26 BUDGET	2025-26 Actual	2025-26 Uexpended Balance	2025-26 % Unexpended	2024-25 Total Exp PY	2024-25 PY to Date	2024-25 PY % Expended	Variance CY to PY Fav(Unfav)	% Variance CY to PY Fav(Unfav)
Personnel	16,132,032	10,322,007	5,810,025	64.0%	17,657,648	10,123,664	57.3%	(198,343)	(2.0%)
Equipment	95,000	57,024	37,976	60.0%	143,318	73,881	51.6%	16,857	22.8%
Contractual	6,046,389	3,670,981	2,375,408	60.7%	6,630,550	3,458,567	52.2%	(212,414)	(6.1%)
Scholarship & Awards Offset	3,200,000	3,881,502	(681,502)	121.3%	3,967,751	3,881,003	97.8%	(500)	(0.0%)
Fringe Benefit	8,661,521	5,222,819	3,438,702	60.3%	9,626,809	5,147,566	53.5%	(75,253)	(1.5%)
	<u>34,134,942</u>	<u>23,154,332</u>	<u>10,980,610</u>	<u>67.8%</u>	<u>38,026,077</u>	<u>22,684,681</u>	<u>59.7%</u>	<u>(469,651)</u>	<u>(2.1%)</u>

	Modified Budget 2025-26	Revenues to Date 2025-26	Unrealized Balance 2025-26	% Realized 2025-26	Total Rev PY 2024-25	YTD Rev PY 2024-25	PY % Realized 2024-25	Fav Var (Unfav Var) to PY	% Variance to PY
Student Revenue									
Core Tuition									
Fall	3,963,712	4,211,056	(247,344)	106.2%	3,734,302	3,768,841	100.9%	442,215	11.7%
Spring	3,511,304	3,962,694	(451,390)	112.9%	3,312,069	3,359,099	101.4%	603,596	18.0%
Winter	143,032	141,915	1,117	99.2%	155,649	157,803	101.4%	(15,888)	-10.1%
Summer	625,420	265,264	360,156	42.4%	589,068	194,804	33.1%	70,460	36.2%
Nonresident Tuition	813,600	1,073,654	(260,054)	132.0%	891,023	958,738	107.6%	114,916	12.0%
Student Fee Revenue	982,033	1,033,769	(51,736)	105.3%	997,888	944,112	94.6%	89,657	9.5%
Total Core Student Revenue	10,039,101	10,688,351	(649,250)	106.5%	9,680,000	9,383,396	96.9%	1,304,955	13.9%
Concurrent Enrollment Tuition	3,200,000	3,610,142	(410,142)	112.8%	3,698,543	3,613,539	97.7%	(3,397)	-0.1%
Total Student Revenue	13,239,101	14,298,493	(1,059,392)	108.0%	13,378,543	12,996,935	97.1%	1,301,558	10.0%
Government Appropriations									
New York State	9,384,444	7,257,010	2,127,434	77.3%	9,787,799	7,340,850	75.0%	(83,840)	-1.1%
Local Sponsors	4,882,882	483,505	4,399,377	9.9%	4,882,882	1,220,721	25.0%	(737,215)	-60.4%
Appropriated Cash Surplus	28,515	28,515	0	100.0%	1,127,425	1,127,425	100.0%	(1,098,910)	-97.5%
Charges to Other Counties	5,800,000	4,214,509	1,585,491	72.7%	5,826,763	4,678,992	80.3%	(464,483)	-9.9%
Total Govt Appropriations	20,095,841	11,983,539	8,112,302	59.6%	21,624,869	14,367,988	66.4%	(2,384,449)	-16.6%
Other Revenues									
Service Fees	96,040	138,221	(42,181)	143.9%	87,051	71,405	82.0%	66,817	93.6%
Interest Earnings	9,007	5,049	3,958	56.1%	10,044	5,845	58.2%	(796)	-13.6%
Rental of Real Property	11,035	2,140	8,895	19.4%	1,425	600	42.1%	1,540	256.7%
Contract Courses	25,031	4,876	20,155	19.5%	250,427	104,787	41.8%	(99,911)	-95.3%
Noncredit Tuition	174,870	89,343	85,527	51.1%	138,476	76,919	55.5%	12,424	16.2%
Grant Offsets	180,373	18,168	162,205	10.1%	183,915	106,762	58.0%	(88,594)	-83.0%
Unclassified Revenues	303,644	99,619	204,025	32.8%	74,426	38,477	51.7%	61,142	158.9%
Total Other Revenues	800,000	357,417	442,583	44.7%	745,764	404,796	54.3%	(47,379)	-11.7%
TOTAL REVENUES	34,134,942	26,639,449	7,495,493	78.0%	35,749,175	27,769,718	77.7%	(1,130,269)	-4.1%
Student Revenue	13,535,042	14,530,934	(995,892)	107.4%	13,854,497	13,250,046	95.6%	1,280,888	9.7%
State Revenue	9,384,444	7,257,010	2,127,434	77.3%	9,787,799	7,340,850	75.0%	(83,840)	-1.1%
Local Revenue	10,682,882	4,698,014	5,984,868	44.0%	10,709,645	5,899,713	55.1%	(1,201,699)	-20.4%
Use of Fund Balance	28,515	28,515	0	100.0%	1,127,425	1,127,425	100.0%	(1,098,910)	-97.5%
Other	504,059	124,977	379,082	24.8%	269,809	151,685	56.2%	(26,708)	-17.6%
Total	34,134,942	26,639,449	7,495,493	78.0%	35,749,175	27,769,718	77.7%	(1,130,269)	-4.1%

2025-2026 APPROPRIATIONS
 SCHEDULE OF EMPLOYEE BENEFITS
 Year-To-Date Through Tuesday, March 31, 2026

	2025-26 BUDGET	2025-26 Actual	2025-26 Unexpended Balance	2025-26 Unexpended %	2024-25 Total Exp PY	2024-25 PY to Date	2024-25 PY % Expended	Variance CY to PY Fav(Unfav)	% Variance CY to PY Fav(Unfav)
Retirement Incentive Costs	185,167	117,068	68,099	63.2%	213,760	213,760	100.0%	96,692	45.2%
HRA Retiree Benefits	85,169	48,064	37,105	56.4%	105,539	50,727	48.1%	2,663	5.3%
State Employee's Retirement	1,127,884	939,764	188,120	83.3%	2,257,910	783,572	34.7%	(156,191)	(19.9%)
State Teacher's Retirement	182,296	117,472	64,824	64.4%	184,133	91,593	49.7%	(25,879)	(28.3%)
Optional Retirement Fund	817,894	528,077	289,817	64.6%	959,053	523,386	54.6%	(4,691)	(0.9%)
Social Security	1,299,274	773,612	525,662	59.5%	1,286,604	762,368	59.3%	(11,245)	(1.5%)
Worker's Compensation	95,339	49,424	45,915	51.8%	55,291	49,078	88.8%	(346)	(0.7%)
Disability Insurance	8,553	5,713	2,840	66.8%	9,007	4,608	51.2%	(1,105)	(24.0%)
Hospital and Medical Insurance	3,042,386	1,631,400	1,410,986	53.6%	3,168,399	1,624,714	51.3%	(6,686)	(0.4%)
Post Retirement Health Insurance	1,565,580	840,000	725,580	53.7%	1,502,093	840,000	55.9%	0	0.0%
Employee Tuition Benefits	129,602	105,347	24,255	81.3%	96,606	84,750	87.7%	(20,597)	(24.3%)
Life Insurance	7,717	5,716	2,001	74.1%	9,403	5,391	57.3%	(326)	(6.0%)
Vacation Benefits	94,871		94,871	0.0%	419,914		0.0%	0	0.0%
Miscellaneous	3,323	905	2,418	27.2%	3,794	2,044	53.9%	1,139	55.7%
Unemployment Insurance	16,466	6,727	9,739	40.9%	25,671	22,740	88.6%	16,013	70.4%
Total Employee Benefits	8,661,521	5,169,289	3,492,232	59.7%	10,297,177	5,058,731	49.1%	(110,558)	(2.2%)



**2026-2027 TC3
PROPOSED
OPERATING
AND CAPITAL
BUDGETS
PRESENTED TO
THE TC3 BOARD OF
TRUSTEES
MAY 21, 2026**

TC3 2026-27 Proposed Operating Budget

	2024-25 Budget	2025-26 Budget	2026-27 Budget	NOTES
Revenues				
Core Student Tuition	\$8,905,672	\$ 9,057,068	\$ 9,509,921	Enrollment increase 5.0%
Concurrent Student Tuition	\$3,290,136	\$ 3,200,000	\$ 3,000,000	Declining CE enrollment
Core Student Fee Revenue	\$982,033	\$ 982,033	\$ 1,031,135	Enrollment increase 5.0%
NY State Aid **	\$9,762,800	\$ 9,384,444	\$ 9,384,444	No change due to FTE cap
Sponsoring County Contributions	\$4,882,882	\$ 4,882,882	\$ 5,127,025	Negotiated 5.0% increase
Chargebacks other NY Counties	\$5,700,000	\$ 5,800,000	\$ 5,693,796	Declining CE enrollment
Other Revenues	\$534,327	\$ 800,000	\$ 800,000	Fees, rentals, contract courses
Grants Offset - Salaries			\$ 1,232,203	
Revenues	\$34,057,850	\$ 34,106,427	\$ 34,546,321	
Approved Use of Fund Balance	\$1,127,425	\$ 28,515	\$ 0	
Operating Revenues	\$35,185,275	\$ 34,134,942	\$ 34,546,321	
Expenses				
Faculty and Staff Wages	\$16,679,820	\$ 16,129,462	\$ 18,037,051	Overall increase of 6.5%
Grants Offset - Salaries			\$ (1,232,203)	Included in Wages budget
Equipment	\$100,000	\$ 100,000	\$ 315,477	Reclassification of expenses
Contractual	\$6,775,409	\$ 6,043,959	\$ 3,597,123	Reduction of \$2.447 M
Tuition Scholarship Offsets	\$3,290,136	\$ 3,200,000	\$ 3,000,000	Declining CE enrollment
Fringes (Medical and Retirement)	\$8,339,910	\$ 7,010,772	\$ 7,740,306	Increase 10.4%
Retiree Fringe Benefits		\$ 1,650,749	\$ 1,856,364	Increase 12.5%
Operating Budget	\$35,185,275	\$ 34,134,942	\$ 34,546,321	Increase of 1.2% over 25-26

** Pending final approval of FY27 NYS Budget

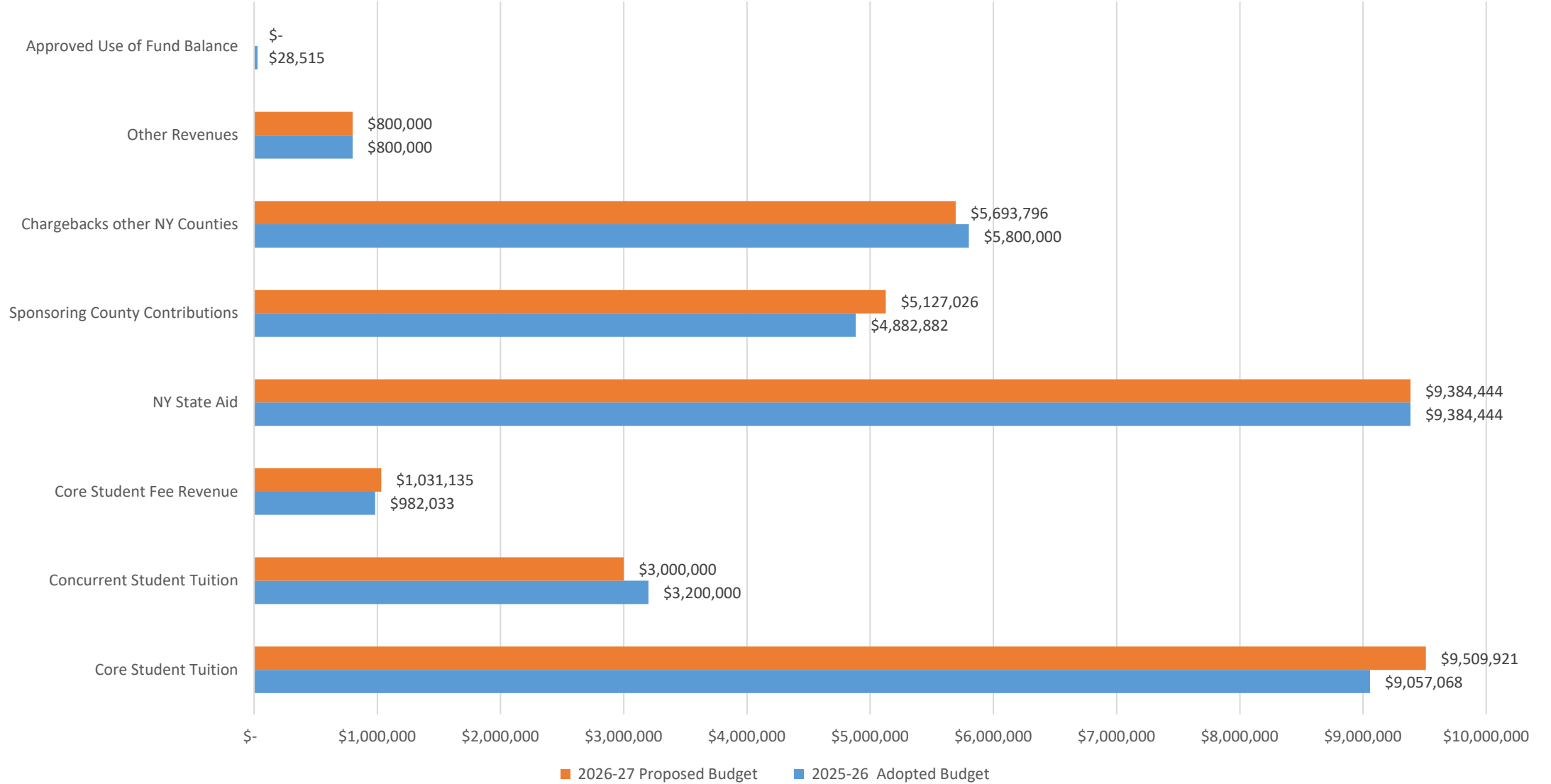
2026-27 Proposed Budget Highlights

- Student tuition and fees rates remain the same and revenue projected to increase incrementally through (conservatively) projected 5% enrollment growth in Core Students, including growth from the SUNY ReConnect program for adults aged 25-55.
- Chargeback revenue from other (non-sponsoring) Counties had been increasing the last three years. However, changes are resulting in a slow reduction of this revenue stream; for this year we expect a reduction of \$106,000.
- TC3 is projecting an increase of other revenues of about \$1.2 million through a careful analysis, an anticipated Grants Management position, and allocation of grant funds and Foundation funds available to offset College costs.
- NY State Aid has been unchanged for 7 years because of the SUNY funding model for community colleges. For TC3 the Funded FTE rate of \$2,997 per FTE student has been routinely lower than prior year approved value, so the prior year approved value was used.

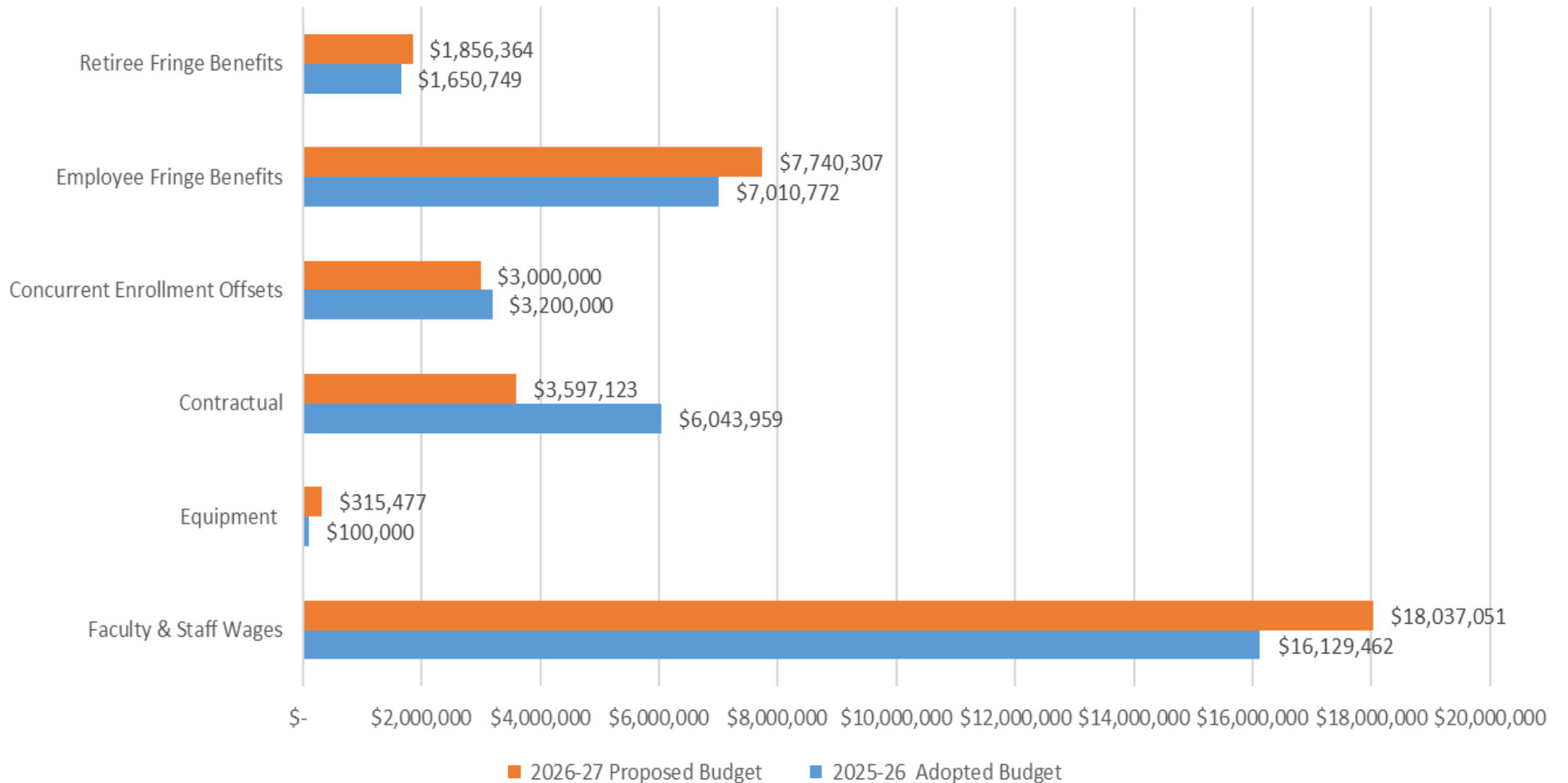
2026-27 Proposed Budget Highlights

- TC3 projects an overall increase of expenses of 1.2 percent compared to the current year. The FY 2025 Higher Education Price Index (HEPI) is up 3.6 percent.
- Through attrition, efficiencies and grant offsets, we are increasing our wage expenses by only 6.5%, which includes negotiated annual increase of 3.75% for current employees covered by a CBA.
- Contractual expenses reduced by one-third due to careful planning designed to align spending with the needs of current and future students.
- Fringe Benefits are higher than last year due to a 16% increase in health insurance costs, plus continued growth in retiree benefit costs.

Operating Revenue by Source: 2026-27 Proposed Budget vs. 2025-26 Adopted Budget



Operating Expenses by Source: 2026-27 Proposed Budget vs. 2025-26 Adopted Budget



2026-27 CAPITAL BUDGET

- College leadership met with Tompkins County officials on April 16 to present an updated list of capital projects and deferred maintenance projects and requested an allocation of \$251,100 for the coming year.
- Based on the ratio of operating budget support (based on enrollment data) to the College of 38% from Cortland County and 62% from Tompkins County, the capital request to Cortland County officials will be \$153,900.
- Capital budget approval from the County officials will enable the College to request \$405,000 from the State, for a grand total of \$810,000.
- VP of Administration John Geer and Director of Facilities Nicolas Dovi have prepared the following updated list of capital projects and deferred maintenance projects.

2026-27 Capital Projects	Location	Usage	Project Type	Design	Construction	Equipment	Total
Learning Environment upgrades	Campuswide	Instruction	Equipment	15,000	150,000	40,000	205,000
Path to Rt 13	Campuswide	Parking/Site	Site/Infrastructure	10,000	125,000	50,000	185,000
Skylight Replacement Phase I	Main	Maintenance/Utilities	Rehab/Improvements		120,000		120,000
Critical Deferred Maintenance	Main	Maintenance/Utilities	(Critical) Maintenance	20,000	100,000	180,000	300,000
Total							810,000

2026-27 Deferred Maintenance Project	Estimated Cost	Details
Main Campus Elevator modernizations	\$ 100,000.00	Multiple elevators need both physical and mechanical upgrades.
Sound Proofing between classrooms/offices	\$ 40,000.00	Facilities has identified many spaces that need additional acoustical upgrades to preserve both the classroom and office environments.
Main Campus Flooring initiative Phase II	\$ 150,000.00	The current hallway carpet is not only dated but poses many issues with cleanliness. Alternate flooring solutions are being actively pursued to allow a better experience and less maintenance.
Interior Wayfinding signage	\$ 25,000.00	Interior solutions to allow students and community members the ability to navigate our facilities easier.
Total cost	\$ 315,000.00	

NEXT STEPS

- | | |
|-------------------|---|
| Thursday, May 21 | Budget Approval by TC3 Board of Trustees |
| Monday, June 8 | Presentation to Tompkins County Budget, Capital & Personnel Committee (10 am) |
| Tuesday, June 16 | Presentation to Cortland County Finance Committee (9 am) |
| Tuesday, June 16 | Presentation to Tompkins County Legislature (5:30 pm) |
| Thursday, June 25 | Presentation/Public Hearing/Vote Cortland County Legislature (6 pm) |
| Tuesday, July 21 | Public Hearing/Vote Tompkins County Legislature (5:30 pm) |
| Monday, August 3 | Board and Sponsor-approved 2026-27 Operating Budget and Capital Request submitted to SUNY |