Resolution No. 387 November 14, 2007

Authorizing The Ulster County Community College To Use Funds From Capital Chargebacks To Finance The UCCC Technology Capital Lease Payments – Ulster County Community College

The Arts, Education, Tourism and Community Relations Committee (Chairman Zimet and Legislators Bischoff, Cahill, Lomita, Sheeley, Felicello and Harris) offers the following:

WHEREAS, Ulster County Community College’s Administration has determined that it is necessary to replace computers for academic labs and faculty which are old and obsolete, and

WHEREAS, in order to finance the purchase of such computers, the College has entered into a Capital Financing Lease for 48 months beginning in October 2007, and

WHEREAS, the College collects Capital Chargeback Revenue from various counties throughout New York State for students who are out of County residents and provide a Certificate of Residency to the College, and

WHEREAS, the Capital Chargeback Revenue varies from year to year based on the number of out of County students but is approximately $60,000.00, and

WHEREAS, these monies are remitted annually to Ulster County to defray costs associated with the College’s Capital Program, and

WHEREAS, in order to help defray the monthly payments of the Capital Lease entered into to replace Technology at the Ulster County Community College, the Ulster County Community College is requesting use of Capital Chargeback Funds, and

WHEREAS, pursuant to New York State Education Law §6305, Paragraph 9: A community college may expend moneys collected as capital charges received from counties of nonresident students for up to one-half the purchase price of equipment. A community college may include up to one-half the purchase price of equipment in calculating capital charges collected from counties of nonresident students. Such expenditures shall be made pursuant to guidelines promulgated in rules and regulations of the board of trustees of the state university. In no event shall such expenditures qualify for state aid as capital costs, and

WHEREAS, the Arts, Education, Tourism and Community Relations Committee has met and reviewed said request with a majority of the members voting approval, and
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WHEREAS, the Ways and Means Committee has met and reviewed said request with a majority of the members voting approval.

RESOLVED, that the Ulster County Legislature hereby authorizes the Ulster County Community College to use funds from Capital Chargebacks to finance the UCCC Technology Capital Lease Payments, and

and moves its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: NOES:

FINANCIAL IMPACT:
2007 – $63,000.00 – PROJECTED
2008 – $63,000.00 – PROJECTED
2009 – $63,000.00 – PROJECTED
2010 – $63,000.00 – PROJECTED

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REFERRED BACK TO COMMITTEE