

60.1

By Legislators Drawe and Hebert

Intro. No. \_\_\_\_\_

RESOLUTION NO. \_\_\_\_\_ OF 2017

**ACCEPTING ASSETS AND LIABILITIES OF CIVIC CENTER MONROE COUNTY LOCAL DEVELOPMENT CORPORATION PURSUANT TO PLAN OF DISSOLUTION**

BE IT RESOLVED BY THE LEGISLATURE OF THE COUNTY OF MONROE, as follows:

Section 1. The County Executive, or her designee, is hereby authorized to accept the assets of Civic Center Monroe County Local Development Corporation pursuant to a Plan of Dissolution, to include cash, accrued revenue receivable, and capital assets with a book value of \$6,690,900 into general fund 9001, and with a book value of \$23,000 into internal services fund 9020, as detailed in Attachment A.

Section 2. The County Executive, or her designee, is hereby authorized to accept the assignment of Civic Center Monroe County Local Development Corporation liabilities, commitments, and contracts pursuant to a Plan of Dissolution, to include accounts payable, accrued interest payable and loan payable with a book value of \$2,648,841 into general fund 9001, as detailed in Attachment B.

Section 3. The 2017 operating budget of the Finance Department is hereby amended by appropriating the sum of \$65,841 into general fund 9001, funds center 1209060200, Civic Center Garage, for the payment of liabilities and commitments.

Section 4. Funding for these actions will be available in the 2017 operating budget of the Department of Finance, general fund 9001, funds center 1209060200, Civic Center Garage, once the Civic Center assets are accepted.

Section 5. This resolution shall take effect in accordance with Section C2-7 of the Monroe County Charter.

Ways and Means Committee; December 7, 2017 - CV: 11-0  
File No. 17-0346

ADOPTION: Date: \_\_\_\_\_ Vote: \_\_\_\_\_

ACTION BY THE COUNTY EXECUTIVE

APPROVED: \_\_\_\_\_ VETOED: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

EFFECTIVE DATE OF RESOLUTION: \_\_\_\_\_

60.2

Attachment A  
Assets of Civic Center Monroe County Local Development Corporation

Accept into Fund 9001

Cash	\$24,033
Accrued Revenue Receivable	
MAPCO, Oct-Nov Garage Revenue	\$190,000
MAPCO, Oct-Nov Parking Lot Revenue	\$20,000
Prepaid Taxes	\$77,322
Land	\$3,920,000
Buildings/Improvements, net of depreciation	\$2,459,545
<i>Subtotal</i>	<i>\$6,690,900</i>

Accept into Fund 9020

Cash	\$23,000
 Total of Civic Center Assets	 \$6,713,900

## Attachment B

## Liabilities and Commitments of Civic Center Monroe County Local Development Corporation

## Accept into Fund 9001

Accounts Payable	
Barclay Damon	\$20,000
Accrued Interest Payable, Nov-Dec	\$6,462
Deferred Revenue	\$2,040,000
Loan Payable	\$582,379
<b>Total of Civic Center Liabilities</b>	<b>\$2,648,841</b>

## Commitments (Contracts / Purchase Orders):

Genesee Glass and Mirror (repair)	\$7,000	
Crane Hogan (loan)	\$582,379	As of 11/1/17, at 6.75%
MAPCO (operator)	revenue generating	Expires 2023
AP Safety and Security Systems	\$40,703 per year	Expires Jan 2018
Brown and Brown (D&O tail insurance)	prepaid by CCMCLDC	Expires Dec 2023



# Office of the County Executive

MONROE COUNTY, NEW YORK

**Cheryl Dinolfo**  
*County Executive*

December 4, 2017

To The Honorable  
Monroe County Legislature  
407 County Office Building  
Rochester, New York 14614

<b>OFFICIAL FILE COPY</b>
No. <u>170346</u>
Not to be removed from the Office of the Legislature Of Monroe County
Committee Assignment
<b>WAYS &amp; MEANS</b> -L

**Subject:** Accept the Assets and Liabilities of Civic Center Monroe County Local Development Corporation Pursuant to a Plan of Dissolution

Honorable Legislators:

I recommend that Your Honorable Body accept the assets and liabilities of Civic Center Monroe County Local Development Corporation ("Civic Center") pursuant to a Plan of Dissolution under New York State Not-for-Profit Law.

To implement the Plan of Dissolution, the assets and liabilities of Civic Center must be transferred to the County. Upon such transfer, the Department of Environmental Services will perform all the functions previously contracted to Civic Center.

Assets to be transferred to the County are detailed in Attachment A, and include cash, accounts receivable, and capital assets such as the Civic Center garage building and the land it encompasses. Liabilities to be transferred to the County are detailed in Attachment B and include such items as accounts payable and principal and interest payable on a loan agreement. Civic Center has sufficient cash to fully fund the current liabilities being transferred.

**The specific legislative actions required are:**

1. Accept the assets of Civic Center Monroe County Local Development Corporation pursuant to a Plan of Dissolution, to include cash, accrued revenue receivable, and capital assets with a book value of \$6,690,900 into general fund 9001, and with a book value of \$23,000 into internal services fund 9020, as detailed in Attachment A.
2. Accept the assignment of Civic Center Monroe County Local Development Corporation liabilities, commitments, and contracts pursuant to a Plan of Dissolution, to include accounts payable, accrued interest payable and loan payable with a book value of \$2,648,841 into general fund 9001, as detailed in Attachment B.
3. Amend the 2017 operating budget of the Finance Department by appropriating the sum of \$65,841 into general fund 9001, funds center 1209060200, Civic Center Garage, for the payment of liabilities and commitments.

Environmental assessments were completed for this action and it was determined that there would be no significant effect on the environment.

Funding for these actions will be available in the 2017 operating budget of the Department of Finance, general fund 9001, funds center 1209060200, Civic Center Garage, once the Civic Center assets are accepted. No additional net County support is required in the current Monroe County budget.

I recommend that this matter be referred to the appropriate committee(s) for favorable action by Your Honorable Body.

Sincerely,

A handwritten signature in black ink, appearing to read "Cheryl Dinolfo", written in a cursive style.

Cheryl Dinolfo  
Monroe County Executive

CD: db

**Attachment A**  
**Assets of Civic Center Monroe County Local Development Corporation**

**Accept into Fund 9001**

Cash	\$24,033
Accrued Revenue Receivable	
MAPCO, Oct-Nov Garage Revenue	\$190,000
MAPCO, Oct-Nov Parking Lot Revenue	\$20,000
Prepaid Taxes	\$77,322
Land	\$3,920,000
Buildings/Improvements, net of depreciation	\$2,459,545
<i>Subtotal</i>	<i>\$6,690,900</i>

**Accept into Fund 9020**

Cash	\$23,000
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<b>Total of Civic Center Assets</b>	<b>\$6,713,900</b>
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**Attachment B**  
**Liabilities and Commitments of Civic Center Monroe County Local Development Corporation**

Accept into Fund 9001

Accounts Payable	
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Deferred Revenue	\$2,040,000
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<b>Total of Civic Center Liabilities</b>	<b>\$2,648,841</b>

**Commitments (Contracts / Purchase Orders):**

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