



CECIL COUNTY, MARYLAND

DEPARTMENT OF FINANCE

FISCAL IMPACT NOTE

SUMMARY OF LEGISLATION

SPONSOR: Council President at the request of the County Executive

RESOLUTION NO. 29-2020 – Supplemental Appropriation – Grant Funds – Economic Development – Business Pandemic Relief

SYNOPSIS: A Resolution to amend the Annual Budget and Appropriation Ordinance for Cecil County, Maryland for the fiscal year ending June 30, 2020 in order to provide a total of \$5,000 to the Special Revenue Other Grants Fund-Office of Economic Development to record the grant from Baltimore Gas & Electric to provide county-administered business pandemic relief funds to assist small businesses that have been challenged by the economic hardships of the COVID-19 response

FISCAL IMPACT SUMMARY: Net fiscal impact to the County will be zero for Fiscal 2020. The grant funding will be expended only in the amount made available to the County.

FISCAL ANALYSIS:

The Office of Economic Development was contacted by Baltimore Gas and Electric that as a company they were committed to provide \$1,000,000 in funding to county-administered business pandemic relief funds in central Maryland to assist small businesses that have been challenged by the economic hardships of the COVID-19 response. It was determined by BGE that \$5,000 would go to the Cecil County Office of Economic Development to be disseminated in the same manner as other COVID-19 relief funds.