



CECIL COUNTY, MARYLAND

DEPARTMENT OF FINANCE

FISCAL IMPACT NOTE

SUMMARY OF LEGISLATION

SPONSOR: Council President at the request of the County Executive

BILL NO. 2021-10 – BUDGET AMENDMENT – BOARD OF EDUCATION CAPITAL BUDGET – TRANSFER UNSPENT BOND FUNDS FROM COMPLETED PROJECTS.

SYNOPSIS: A bill to amend the Annual Budget and Appropriation Ordinance for Cecil County, Maryland for the fiscal year ending June 30, 2021 to transfer existing bond appropriation authority within the Board of Education Capital Projects Budget in the amount of \$308,706.71 from the New Gilpin Manor Elementary School completed project to the preliminary design work for the new North East Middle School.

FISCAL IMPACT SUMMARY: The approval of this bill will have no net financial effect on the Capital Improvement Program of Cecil County. The bill transfers existing bond appropriation authority and decreases the project budget of Gilpin Manor Elementary School to its final cost, and requests that the unused bond funds be transferred to the North East Middle School project.

FISCAL ANALYSIS:

On April 15, 2021 a letter from Cecil County Public Schools to the County Executive indicated that the Gilpin Manor Elementary School project was closed and final bills were paid. The letter requested that the County transfer the remaining bond funds on the Gilpin Manor project to the next project on the Board of Education's priority list; the replacement of North East Middle School.

The County has had a long standing policy to allow CCPS the discretion to request the transfer of unspent bonds funds within the Board of Education Capital Projects Budget in order to support the efforts of the school's successful fiscal management of capital projects.