



CECIL COUNTY, MARYLAND

DEPARTMENT OF FINANCE

FISCAL IMPACT NOTE

SUMMARY OF LEGISLATION

SPONSOR: Council President at the request of the County Executive

RESOLUTION NO. 62-2021 – Supplemental Appropriation – Grant Funds – Economic Development – MARBIDCO – Agriculture Microgrant Program

SYNOPSIS: A Resolution to amend the Annual Budget and Appropriation Ordinance for Cecil County, Maryland, for the fiscal year ending June 30, 2022, in order to provide a total of \$24,000 to the Special Revenue Other Grants Fund- Office of Economic Development, to record the cost share grant awarded from the Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO) for the purpose of matching funds towards the Agriculture Microgrant Program in Cecil County.

FISCAL IMPACT SUMMARY: Net fiscal impact to the County will be zero for Fiscal 2022. MARBIDCO will match up to \$24,000 for additional funding towards the micro-ag grant program.

FISCAL ANALYSIS:

The Maryland Agricultural & Resource-Based Industry Development Corporation (MARBIDCO) offers a local government agricultural and resource-based industry project cost share program to support local and regional rural business development efforts. The goal of this program is to help foster growth in Maryland's existing and emerging agricultural and resource-based businesses by working with local and regional economic development offices. These matching grants are provided to local and regional economic development entities to co-fund significant agricultural projects.

Cecil County's Office of Economic Development intends to leverage the MARBIDCO funds with the grant from the Upper Shore Regional Council to further fund the Agriculture Microgrant Program in Cecil County. The Upper Shore Agriculture Microgrant Program is a collaborative effort between the three upper shore counties; Cecil, Kent and Queen Anne's.