



# CECIL COUNTY, MARYLAND

## DEPARTMENT OF FINANCE

### FISCAL IMPACT NOTE

#### SUMMARY OF LEGISLATION

**SPONSOR:** Council President at the request of the County Executive

#### **RESOLUTION NO. 18-2023 – Supplemental Appropriation – Grant Funds – Office of Economic Development – MARBIDCO Matching Grant**

**SYNOPSIS:** A resolution to amend the Annual Budget and Appropriation Ordinance for Cecil County, Maryland for the fiscal year ending June 30, 2023 in order to provide a total of \$32,000 to the Special Revenue Other Grants Fund- Office of Economic Development to record the cost share grant awarded from the Maryland Agricultural & Resource-Based Industry Development Corporation (MARBIDCO) for the purpose of matching funds towards the Micro Ag-Grant program in Cecil County.

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**FISCAL IMPACT SUMMARY:** Net fiscal impact to the County will be zero for Fiscal 2023. MARBIDCO will match up to \$32,000 for additional funding towards the micro-ag grant program.

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#### **FISCAL ANALYSIS:**

The Maryland Agricultural & Resource-Based Industry Development Corporation (MARBIDCO) offers a local government agricultural & 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 Micro-Ag Grant program in Cecil County. The Upper Shore Micro-Ag Grant program is a collaborative effort between the three upper shore counties; Cecil, Kent, and Queen Anne's.