



# CECIL COUNTY, MARYLAND

## DEPARTMENT OF FINANCE

### FISCAL IMPACT NOTE

#### SUMMARY OF LEGISLATION

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

**RESOLUTION NO. 35-2024** – Supplemental Appropriation – Grant Funds – Office of Economic Development – Maryland Department of Commerce Grant and Maryland 5 Star Partial Matching Grant.

**SYNOPSIS:** A resolution to amend the Annual Budget and Appropriation Ordinance for Cecil County, Maryland for the fiscal year ending June 30, 2025, in order to provide a total of \$75,000 to the Special Revenue Other Grants Fund - Office of Economic Development to record the \$50,000 grant awarded from the Maryland Department of Commerce and the \$25,000 grant awarded from the Maryland 5 Star.

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**FISCAL IMPACT SUMMARY:** Net fiscal impact to the County will be \$0 (ZERO DOLLARS) for FY25. The grant award is providing all funding to the MD 5 Star Event.

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**FISCAL ANALYSIS:** Net Fiscal Impact on the FY25 budget will be \$0. The Grant and matching contribution will raise revenue by \$75,000 and expenses by \$75,000. The additional Cecil County match of \$25,000 is already budget in the Tourism Department Advertising Account which was approved by Council on June 4, 2024.