



CECIL COUNTY, MARYLAND

DEPARTMENT OF FINANCE

FISCAL IMPACT NOTE

SUMMARY OF LEGISLATION

SPONSOR: Council President at the request of the County Executive

BILL NO. 2024-19 – An amendment to the Fiscal Year 2025 – Fiscal Year 2029 Capital Improvement Program – Accelerate North East Middle/High School Complex Construction – PR# 71273.

SYNOPSIS: A Bill to amend the Annual Budget and Appropriations Ordinance for Cecil County, Maryland, for the fiscal year ending June 30, 2025, to authorize the acceleration of the construction of the North East Middle / High School complex to complete the project by the end of FY2027, Project Number 71273. This acceleration requires the County to use \$21,579,000 of PAYGO in FY2025, supplanting County bonds between FY2028 and FY2030.

FISCAL IMPACT SUMMARY: This will reduce the General Fund Balance by \$21,579,000. The reduction in the fund balance will lower the available and unrestricted cash position of the County.

FISCAL ANALYSIS:

This acceleration requires the County to use \$21,579,000 of PAYGO in FY2025, supplanting County bonds between FY2028 and FY2030.