

**RESOLUTION NO. 2020-05-\_\_\_ (R)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, INCREASING THE BUDGET FOR THE TRI-CITY COLLIN COUNTY SMALL BUSINESS GRANT PROGRAM IN AN AMOUNT NOT TO EXCEED \$5,600,000 OF COLLIN COUNTY DIRECT ALLOCATION CARES ACT FUNDS; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the City Council of the City of McKinney, Texas, recognizes the hardship that the COVID 19 virus has caused for McKinney residents;

**WHEREAS**, on June 23, 2020, the City Council of the City of McKinney authorized creation of the Tri-City Collin County Small Business Grant Program (the "Program") to distribute federal CARES ACT funding to eligible impacted businesses;

**WHEREAS**, the City has received applications from eligible impacted businesses in excess of the Program's current \$5,000,000 budget;

**WHEREAS**, the City Council wishes to ensure sufficient Program funding to provide assistance to all eligible impacted businesses; and

**WHEREAS**, the City Council of the City of McKinney has determined it to be in the best interests of the citizens of the City of McKinney to increase Program funding in amount not to exceed \$5,600,000 to ensure sufficient funding to provide assistance to all eligible impacted businesses.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:**

SECTION 1. The City Council of the City of McKinney, Texas, hereby increases the budget for the Tri-City Collin County Small Business Grant Program from \$5,000,000 to an amount not to exceed **FIVE MILLION SIX HUNDRED THOUSAND DOLLARS (\$5,600,000)**.

SECTION 2. The additional Program funding shall come from the Collin County Direct Allocation CARES Act funds provided to the City of McKinney, Texas.

SECTION 3. This Resolution shall become effective immediately upon passage.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 21<sup>ST</sup> DAY OF JULY, 2020.**

CITY OF MCKINNEY, TEXAS

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GEORGE C. FULLER  
Mayor

ATTEST:

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EMPRESS DRANE  
City Secretary

APPROVED AS TO FORM:

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MARK S. HOUSER  
City Attorney