



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 21-1081, **Version:** 1

Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute an Amendment the Interlocal Agreement with Collin County, and Any Additionally Required Agreements, for the Allocation of An Additional \$3,000,000 Round 2 of the "CARES Act," Coronavirus Relief Package Funding, to the City of McKinney, Texas, from the Department of the Treasury, Through Collin County

COUNCIL GOAL: Enhance the Quality of Life in McKinney
(5E: Develop sustainable quality of life improvements within the City of McKinney)

MEETING DATE: December 7, 2021

DEPARTMENT: Housing and Community Development

CONTACT: Janay Tieken, Director of Housing and Community Development

RECOMMENDED CITY COUNCIL ACTION:

- Approval of the Resolution.

ITEM SUMMARY:

- The Interlocal Agreement between Collin County and the City of McKinney, lays out the distribution of Round 2 CARES Act Funding, from the Department of the Treasury, through Collin County, to the City of McKinney, for residents residing within the City limits of the City of McKinney.
- The revised ILA increases the total amount of funding to \$8,486,423.

BACKGROUND INFORMATION:

- Collin County received Round 2 CARES Act Funding to provide ready funding to address unforeseen financial needs and risks created by the COVID-19 public health emergency.
- Collin County Commissioners approved the distribution of funds to the City of McKinney to provide rental and utility assistance to City of McKinney residents.
- The original ILA was approved by City Council on February 23, 2021, Agenda item #21-0168. A revised ILA to extend the term of the agreement was approved with Agenda item #21-0821.

FINANCIAL SUMMARY:

- Collin County has allocated \$8,486,423 to the City of McKinney to provide rental and utility assistance to City of McKinney residents earning 80% or less of Area Median Income (AMI).
- As of November 18, 2021, \$3.8M in direct assistance has been provided.

BOARD OR COMMISSION RECOMMENDATION:

- N/A