



CITY OF McKINNEY, TEXAS

Legislation Text

File #: TMP23-0655, **Version:** 1

Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2022-2023 Annual Budget to Provide Funds for City's Community Support Grant Program

COUNCIL GOAL: Enhance the Quality of Life in McKinney
5E: Develop Sustainable Quality of Life Improvements Within the City of McKinney

MEETING DATE: June 6, 2023

DEPARTMENT: Finance Department

CONTACT: Mark Holloway, Chief Financial Officer

RECOMMENDED CITY COUNCIL ACTION:

- Approve ordinance

ITEM SUMMARY:

- Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2022-2023 Annual Budget to Provide Funds for City's Community Support Grant program.

BACKGROUND INFORMATION:

- The State of Texas and a broad coalition of states and subdivisions have reached final agreements with pharmaceutical and manufacturing companies to resolve legal claims against them for their role in the opioid crisis.
- As part of Senate Bill 1827 passed by the Texas Legislature in 2021, the Opioid Abatement Trust Fund was established to receive opioid abatement litigation settlement proceeds and to make distributions to Trust Fund recipients which include the State of Texas and its cities and counties (subdivisions).
- Pharma has 18 years to fund the settlements. To date McKinney has received \$141,385 of the total awarded amount of \$450,383.

FINANCIAL SUMMARY:

- This Ordinance amends the Fiscal Year 2022-2023 Annual Budget by appropriating \$141,385 received from the Opioid Abatement to provide funding for City's Community Support Grant program.

BOARD OR COMMISSION RECOMMENDATION:

- N/A