



BRECKENRIDGE CITY COMMISSION
AGENDA SUMMARY FORM

Subject: Discussion and any necessary action regarding approval of Resolution 2023-07 adding Allergan, CVS, Walgreens, and WalMart as a Defendant in the Global Opioid Settlement.

Department: Administration

Staff Contact: Cynthia Northrop

Title: City Manager

BACKGROUND INFORMATION:

Various states and local entities have sued three major distributors of opioids for their contributions to the opioid crisis. The parties have reached a settlement of up to \$26 billion. Texas could receive up to \$1.5 billion for its share. However, that amount is contingent on the number of local governments and counties signing onto the settlement. The Attorney General is encouraging all local entities to sign on so that the State of Texas may receive the most from this settlement. On the prior companies (Janssen/J&J, Endo and/or Teva, other distributors), the initial estimate on allocation amount for Breckenridge was \$23,976. We recently received a \$7,526.27 disbursement. City could potentially receive an allocation amount of \$23,976 (proposed settlements require Allergan, CVS, Walgreens, and WalMart \$135 million, \$304 million, \$340 million and \$170 million respectively). As before, the amount is an estimated and the actual amount will be dependent upon how many political subdivisions participate. Commission already took action on the Texas Term Sheet so no further action by the Commission is required on the Term Sheet opt in to the settlement adding Allergan, CVS, Walgreens, and WalMart. These participation forms must be returned by April 18, 2023 to be included in the settlement. An estimated settlement share for Breckenridge is \$22,593.59.

The settlement proceeds may be used for specific opioid remediation uses such as officer or first responder staff training.

FINANCIAL IMPACT:

\$22,593.59

STAFF RECOMMENDATION:

If applicable, provide recommendation.

