

THE COUNCIL OF THE CITY OF BROKEN ARROW, STATE OF OKLAHOMA, MET IN A SPECIAL MEETING IN CITY COUNCIL CHAMBERS AT THE CITY HALL, 220 SOUTH FIRST STREET, IN SAID CITY ON THE 13TH DAY OF NOVEMBER, 2018, AT 4:30 P.M.

COUNCILMEMBERS PRESENT:

ABSENT:

Notice of the schedule of regular meetings of the governing body of the municipality for the calendar year 2018 having been given in writing to the Clerk of the municipality on or before December 15, 2017, and notice of this special meeting having been given in writing to the Clerk forty-eight (48) hours prior to such meeting and public notice of this meeting having been posted in prominent view at the entrance to Broken Arrow City Hall twenty-four (24) hours prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act.

(OTHER PROCEEDINGS)

Thereupon, the Mayor introduced an Ordinance, a copy of which was provided each Councilmember prior to this meeting, which Ordinance was read by title only and upon motion by Councilmember _____, seconded by Councilmember _____, said Ordinance was adopted by the following vote:

Aye:

Nay:

and upon motion by Councilmember _____ seconded by Councilmember _____, the question of the emergency was ruled upon separately and approved with the following vote:

Aye:

Nay:

Said Ordinance was thereupon signed by the Mayor, attested by the Clerk, sealed with the seal of said municipality, and is as follows:

ORDINANCE NO. 3545

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF \$11,500,000 GENERAL OBLIGATION BONDS, SERIES 2018C BY THE CITY OF BROKEN ARROW, OKLAHOMA, AUTHORIZED AT AN ELECTION DULY CALLED AND HELD FOR SUCH PURPOSE; PRESCRIBING FORM OF BONDS; PROVIDING FOR REGISTRATION THEREOF; PROVIDING LEVY OF AN ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE SAME; AND FIXING OTHER DETAILS OF THE ISSUE AND DECLARING AN EMERGENCY.

WHEREAS, on the 28th day of August, 2018, pursuant to notice duly given, a special election was conducted in the City of Broken Arrow, Tulsa County, Oklahoma, for the purpose of submitting to the qualified voters the question of the issuance of the general obligation bonds of said City; and

WHEREAS, pursuant to said election, the issuance of general obligation bonds of said City under Article X Section 27 of the Oklahoma Constitution was authorized for (i) \$142,625,000 to provide funds for the purpose of constructing, reconstructing and repairing streets; (ii) \$20,350,000 to provide funds for the purpose of purchasing, constructing and repairing public safety utilities; (iii) \$17,750,000 to provide funds for the purpose of purchasing, constructing, and repairing parks and recreation facilities; (iv) \$16,800,000 to provide funds for the purpose of purchasing land and constructing, furnishing and equipping public buildings and facilities; and (v) \$7,500,000 for the purpose of constructing, reconstructing and repairing stormwater facilities, all to be owned exclusively by the City; and

WHEREAS, pursuant to said election, the issuance of general obligation bonds of said City under Article X Section 26 of the Oklahoma Constitution was authorized for \$5,500,000 for the purpose of drainage improvements to property to be owned exclusively or in part by the City; and

WHEREAS, as shown by the Canvass of Returns by the County Election Board of Tulsa County, Oklahoma, at said election there were cast by the registered qualified voters of said municipality (i) 16,343 votes on the question pertaining to streets, of which 12,130 were in favor of and 4,213 were against the issuance of said bonds, and 0 were mutilated, spoiled, or not voted ballots, (ii) 16,314 votes on the question pertaining to public safety utilities, of which 11,600 were in favor of and 4,714 were against the issuance of said bonds, and 0 were mutilated, spoiled, or not voted ballots, (iii) 16,327 votes on the question pertaining to parks and recreation facilities, of which 11,164 were in favor of and 5,163 were against the issuance of said bonds, and 0 were mutilated, spoiled, or not voted ballots, (iv) 15,379 votes on the question pertaining to public buildings of which 9,573 were in favor of and 5,806 were against the issuance of said bonds, and 0 were mutilated, spoiled, or not voted ballots; (v) 15,415 votes on the question pertaining to the stormwater system, of which 11,536 were in favor of and 3,879 were against the issuance of said bonds, and 0 were mutilated, spoiled, or not voted ballots; and (vi) 15,396 votes on the question pertaining to drainage improvements to property not owned exclusively by said City, of which 11,198 were in favor of and 4,198 were against the issuance of said bonds, and 0 were mutilated, spoiled, or not voted ballots; and

WHEREAS, a lawful majority of the registered, qualified voters voting on the Propositions cast their ballots in favor of the issuance of said bonds, the issuance thereof has been duly authorized;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA:

SECTION 1. That there is hereby ordered and directed to be issued the bonds of said City in accordance with the form as hereinafter set out, in the aggregate amount of Eleven Million Five Hundred Thousand Dollars (\$11,500,000), which bonds shall be designated "General Obligation Bonds Series 2018C", shall be dated December 1, 2018, and shall become due and payable and bear interest per annum from their date until paid as follows:

\$605,000 due December 1, 2020 @ ____%	\$605,000 due December 1, 2030 @ ____%
\$605,000 due December 1, 2021 @ ____%	\$605,000 due December 1, 2031 @ ____%
\$605,000 due December 1, 2022 @ ____%	\$605,000 due December 1, 2032 @ ____%
\$605,000 due December 1, 2023 @ ____%	\$605,000 due December 1, 2033 @ ____%
\$605,000 due December 1, 2024 @ ____%	\$605,000 due December 1, 2034 @ ____%
\$605,000 due December 1, 2025 @ ____%	\$605,000 due December 1, 2035 @ ____%
\$605,000 due December 1, 2026 @ ____%	\$605,000 due December 1, 2036 @ ____%
\$605,000 due December 1, 2027 @ ____%	\$605,000 due December 1, 2037 @ ____%
\$605,000 due December 1, 2028 @ ____%	\$610,000 due December 1, 2038 @ ____%
\$605,000 due December 1, 2029 @ ____%	

Interest shall be payable semi-annually on the 1st day of June and December of each year, beginning June 1, 2020, both principal and interest being payable in lawful money of the United States of America at BOKF, NA, Tulsa, Oklahoma.

The Bonds maturing in the years 2020 to 2028, inclusive, shall not be subject to redemption prior to maturity. Bonds maturing in the years 2029 and thereafter shall be subject to redemption at the option of the City in whole or in part, on any date, but upon thirty (30) days' notice, on or after December 1, 2028, at a price of par plus accrued interest on the principal amount called for redemption to the date fixed for redemption.

SECTION 2. Each of said bonds and the endorsements and certificates thereon shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF OKLAHOMA

CITY OF BROKEN ARROW, OKLAHOMA,
GENERAL OBLIGATION BOND, SERIES 2018C

NUMBER

R-_____

DOLLAR

\$_____

INTEREST RATE

MATURITY DATE

DATED DATE
December 1, 2018

CUSIP

KNOW ALL MEN BY THESE PRESENTS: That the City of Broken Arrow, Oklahoma (the "City"), a body corporate, hereby acknowledges itself indebted to and for value received promises to pay the principal amount set forth above to the person named below:

or registered assigns (hereinafter called the "Registered Holder"), for the bond number(s) set forth above, together with interest at the rate specified hereon, from the date hereof until paid, payable semi-annually on the 1st day of June and December, respectively, in each year beginning June 1, 2020.

The Bonds maturing in the years 2020 to 2028, inclusive, are not subject to redemption prior to maturity. Bonds maturing in the years 2029 and thereafter are subject to redemption at the option of the City in whole or in part, on any date, but upon thirty (30) days' notice, on or after December 1, 2028, at a price of par plus accrued interest on the principal amount called for redemption to the date fixed for redemption.

The principal of and interest on this Bond is payable in lawful money of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts. Payments of interest hereon shall be paid by check of BOKF, NA, Tulsa, Oklahoma, (herein called the "Paying Agent/Registrar") payable to the order of the Registered Holder and mailed to the address shown in the Registration Record on or before the date on which each such payment is due. Payment of principal of this Bond shall be payable only upon surrender of this Bond to the Paying Agent/Registrar.

THE FULL FAITH, CREDIT AND RESOURCES of said City are hereby irrevocably pledged to the payment of this Bond.

THIS BOND is one of an issue of like date and tenor (except as to date of maturity and rate of interest) aggregating the principal sum of Eleven Million Five Hundred Thousand Dollars (\$11,500,000) and was authorized by an election held on the 28th day of August, 2018, at which election a majority of the registered, qualified voters approved the question of incurring indebtedness under Sections 26 and 27 Article X of the Constitution and laws of the State complementary, supplementary and enacted pursuant thereto. The Bonds have been issued for the purposes of (i) constructing, reconstructing and repairing streets (\$5,310,000), (ii) purchasing, constructing, and

repairing parks and recreation facilities (\$1,500,000), (iii) purchasing, constructing, furnishing and equipping public buildings and facilities (\$3,870,000) and (iv) constructing, reconstructing and repairing stormwater facilities (\$820,000), all to be owned exclusively by the City. The proceeds of the Bonds have been placed in a separate special fund to be used only for the purposes for which the issuance of the Bonds was authorized.

No person shall be entitled to any right or benefit provided in this Bond unless the name of such person is registered by the Paying Agent/Registrar on the Registration Record. This Bond shall be transferable only upon delivery of this Bond to the Paying Agent/Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar, duly executed by the Registered Holder hereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. The Paying Agent/Registrar shall not be required to make such transfer after the fifteenth (15th) day of the month preceding any interest payment date until after said latter date. The name of the Registered Holder endorsed hereon shall be deemed the correct name of the owner of this Bond for all purposes whatsoever. The Paying Agent/Registrar will keep the Registration Record open for registration of ownership of Bonds during its normal business hours. In the event of a change in the Paying Agent/Registrar for any reason, notice thereof shall be mailed, by registered or certified United States Mail, postage prepaid, to the Registered Holder at the address shown on the Registration Record, and such notice shall be effective on the date of mailing and sufficient as to all persons.

The Registered Holder of this Bond, upon request in writing, and surrender of this Bond to the Paying Agent/Registrar prior to payment of the entire amount of principal hereof, shall be entitled to be issued, in exchange for this Bond, Bonds in aggregate principal amount equal to the unpaid principal of this Bond in registered Bonds identical herewith except as to respective denominations, in denominations of \$1,000 or multiples thereof.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done precedent to and in the issuance of this bond have been properly done, happened and been performed in regular and due form and time as required by law, and that the total indebtedness of said City, including this bond and the series of which it forms a part, does not exceed any constitutional or statutory limitation; and that due provision has been made for the collection of an annual tax sufficient to pay the interest on this bond as it falls due and also to constitute a sinking fund for the payment of the principal hereof at maturity.

IN WITNESS WHEREOF, the City of Broken Arrow, Oklahoma, has caused this bond to be executed by the facsimile signature of its Mayor, attested by facsimile signature of its Clerk, and the facsimile seal of said City to be facsimile thereon, all as of the 1st day of December, 2018.

(SEAL)
ATTEST:

City Clerk

Mayor

AUTHENTICATION CERTIFICATE

This Bond is one of the General Obligation Bonds, Series 2018C of the City of Broken Arrow, Oklahoma.

Date of Registration and Authentication: _____.

BOKF, NA, Tulsa, Oklahoma,
as Paying Agent/ Registrar

Authorized Officer

STATE OF OKLAHOMA)
)SS
COUNTIES OF TULSA)
 WAGONER)

We, the undersigned, District Attorneys and County Clerks, respectively, of said Counties in said State, in which the within named City is situated, hereby certify that the within bond is one of a series of bonds issued by said City pursuant to law, and that the entire issue of said bonds is within the debt limit imposed upon said City by the Constitution and laws of the State of Oklahoma.

WITNESS our respective hands and the seals of said Counties this 1st day of December, 2018.

County Clerk, Tulsa County,
Oklahoma

(SEAL)

District Attorney, District #14

County Clerk, Wagoner County,
Oklahoma

(SEAL)

District Attorney, District #27

STATE OF OKLAHOMA)
)SS
COUNTY OF TULSA)

I, the undersigned, the duly qualified and acting Finance Director/Treasurer of the within named City, in said County and State, hereby certify that I have duly registered the within bond in my office on this 1st day of December, 2018.

WITNESS my hand the date above written.

Finance Director/Treasurer, City of Broken Arrow,
Oklahoma

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT

_____, 2018

I HEREBY CERTIFY that I have examined a certified copy of the record of proceedings taken preliminary to and in the issuance of the within Bond; that such proceedings and such Bond show lawful authority for the issue and are in accordance with the forms and method of procedure prescribed and provided by me for the issuance of bonds of like kind; and that said bond is a valid and binding obligation according to its tenor and terms.

Attorney General, Ex-Officio Bond Commissioner of
the State of Oklahoma

SECTION 3. That each of said bonds shall be executed by the Mayor by facsimile signature, attested by facsimile signature of the City Clerk and have the corporate seal of the City imprinted thereon by facsimile; that said officers be and are hereby authorized and directed to cause said bonds to be prepared and to execute the same for and on behalf of said City, cause the same to be registered by the Finance Director/Treasurer of the City, endorsed by the District Attorneys and County Clerks of Tulsa County and Wagoner County, Oklahoma, respectively, and presented to the Attorney General, Ex-Officio Bond Commissioner, together with a certified transcript of proceedings had in connection with the issue, for approval and endorsement; that thereafter said bonds shall be delivered to the purchasers upon payment of the purchase price thereof, which shall not be less than par, plus accrued interest.

The proceeds derived from the sale of said bonds shall be placed in a special fund and used solely for the purpose for which said bonds were authorized and issued and for the payment of costs of issuance.

SECTION 4. Whenever any registered Bond or Bonds shall be exchanged for another registered Bond or Bonds of different denomination, the Registrar shall cancel the Bond or Bonds surrendered in such exchange on the face thereof and on the Registration Record. If the supply of registered Bonds for making exchanges shall have been exhausted, the Registrar shall cause additional registered Bonds to be prepared, at the expense of the City. The City covenants that upon request of the Registrar, its appropriate officers promptly will execute such additional registered Bonds on behalf of the City.

SECTION 5. The Paying Agent/Registrar for all registered Bonds issued pursuant to this ordinance shall be BOKF, NA, Tulsa, Oklahoma, which shall maintain a Registration Record for the purpose of registering the name and address of the Registered Holder of each registered Bond. The Registrar will keep the Registration Record open for registrations during its normal business hours. In the event of a change of Registrar, notice thereof shall be mailed, registered or certified United States Mail, postage prepaid, to the Registered Holder of each registered Bond. The name and address of the Registered Holder as the same shall appear on the Registered Record shall be conclusive evidence to all persons and for all purposes whatsoever and no person other than the Registered Holder shown on the Registration Record shall be entitled to any right or benefit in relation to the Bond so registered; provided, that the foregoing shall not apply to any successor by operation of law of such Registered Holder. Registered Bonds shall be transferable only upon delivery of such Bonds to the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar, executed by the Registered Holder thereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. If the Form of Assignment on such Bonds is exhausted, such Registered Bonds delivered to the Registrar for registration of transfer shall be cancelled by the Registrar on the face thereof and the Registrar shall authenticate and deliver to the transferee Bonds in aggregate principal amount equal to the unpaid principal of the surrendered Bonds in new registered Bonds, in denominations of \$1,000 or multiples thereof. The Registrar shall not be required to make such transfer after the fifteenth (15th) day preceding any interest payment date until after said latter date.

SECTION 6. That beginning with year 2019, if necessary, a continuing annual tax sufficient to pay the interest on said bonds when due and for the purpose of providing a sinking fund with which

to pay the principal of said bonds when due shall be and is hereby ordered levied upon all taxable property in said City, in addition to all other taxes, said sinking fund to be designated "City of Broken Arrow, Oklahoma, General Obligation Bonds, Series 2018C Sinking Fund". If necessary, said tax shall be and is hereby ordered certified, levied and extended upon the tax rolls and collected by the same officers, in the same manner and at the same time as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said tax shall be placed in said sinking fund, which, together with all interest collected on same, shall be irrevocably pledged to the payment of the interest on and principal of said bonds when and as the same fall due.

SECTION 7. The form of Continuing Disclosure Agreement with respect to the Bonds attached hereto as Exhibit A is hereby approved and the Mayor or, in the event of his absence or incapacity, the Vice-Mayor is hereby authorized to approve such additions, deletions or amendments thereto as such officer shall deem appropriate and to execute and deliver such document, together with all other and further documents, instruments and certificates pertaining to the issuance of the Bonds, for and on behalf of the City.

SECTION 8. It is deemed and hereby declared necessary for the preservation of the public health, peace and safety that said bonds be issued without delay, and to such end this Ordinance shall become operative immediately; wherefore, an emergency is hereby declared to exist and this Ordinance shall be in full force and effect immediately from and after its adoption and approval.

ADOPTED AND APPROVED this 13th day of November, 2018.

Mayor

(SEAL)

ATTEST:

City Clerk

STATE OF OKLAHOMA)

COUNTY OF TULSA) SS
)

I, the undersigned, the duly qualified and acting Clerk of the City of Broken Arrow, Oklahoma, hereby certify that the foregoing is a true and complete copy of an Ordinance authorizing the issuance of Bonds for the purpose therein set out duly adopted by the governing body of said City and Transcript of Proceedings of said governing body at a special meeting thereof duly held on the date therein set out, insofar as the same relates to the sale of Bonds therein described as the same appears of record in my office.

I further certify that attached hereto are true and complete copies of the notice given to the City Clerk at least forty-eight hours prior to the meeting at which said Ordinance was adopted; and of public notice posted at the entrance to City Hall located at 220 South First Street in said City at least twenty-four (24) hours prior to the meeting wherein said Ordinance was adopted, excluding Saturdays, Sundays and State designated legal holidays.

WITNESS my hand and seal this 13th day of November, 2018.

(SEAL)

City Clerk