

## NOTICE OF SALE OF 2020B BONDS

In accordance with Title 62, Oklahoma Statutes 2011, Sections 353 and 354, as amended, notice is hereby given that the City of Broken Arrow, Oklahoma, will receive bids by sealed bid, facsimile bid, electronic (Parity®) bid or similar secure electronic bid on the 17<sup>th</sup> day of November, 2020, at 11:00 A.M., Central Time, in the Council Chambers at City Hall located at 220 S. First Street, Broken Arrow, Oklahoma, 74012, for the sale of \$19,000,000 General Obligation Bonds, Series 2020B of said City, which Bonds will mature as follows: \$1,000,000 on December 1, 2022, and \$1,000,000 annually each year thereafter until paid. The City Council will convene at 6:30 o'clock, p.m. at said location and date to consider the bids and take action to award the Bonds; provided, however, the City Council reserves the right to convene said meeting as a video and/or teleconference, as permitted under the Oklahoma Open Meetings Act.

Said Bonds shall be sold to the bidder bidding the lowest true interest cost the Bonds shall bear, and agreeing to pay par and accrued interest for the Bonds. The lowest true interest cost will be calculated by doubling the semi-annual interest rate necessary to discount the debt service on the Bonds to the price bid for the Bonds. The date from which the annual true interest rate will be calculated is December 1, 2020. Each bidder shall submit with the bid a sum in cash, cashier's check, surety bond or similar security undertaking as stipulated by the City, payable to the Treasurer of the City, equal to two (2%) percent of the par value of the Bonds, or \$380,000. If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such bond in the State of Oklahoma, and such bond must be submitted to the City or the Financial Advisor prior to the opening of the bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by such Financial Surety Bond. All bids must comply with the parameters set forth in the Notice of Sale and Instructions to Bidders, a copy of which may be obtained by contacting the City's Financial Advisor (Municipal Finance Services, Inc., c/o Jon Wolff (405) 340-1727 or [jonwolff@mfsok.com](mailto:jonwolff@mfsok.com)). The City reserves the right to reject all bids.

WITNESS my official hand and the seal of said City this 20<sup>th</sup> day of October, 2020.

(SEAL)

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City Clerk