City of Broken Arrow

Legislation Details (With Text)

File #:	20-1214	**Name:**	
Type:	Consent Item	**Status:**	Agenda Ready
File created:	9/28/2020	**In control:**	Broken Arrow City Council
On agenda:	10/6/2020	**Final action:**	
Title:	Approval of and authorization to execute a Professional Services Agreement for Bond Counsel Services with The Public Finance Law Group, PLLC		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Agreement for Bond Counsel Services		

Date	Ver.	Action By	Action	Result

Broken Arrow City Council
Meeting of: 10-06-2020

Title:

Approval of and authorization to execute a Professional Services Agreement for Bond Counsel Services with The Public Finance Law Group, PLLC

Background:
The City of Broken Arrow requires bond counsel in connection with the issuance of general obligation bonds, including $67,190,000 general obligation bonds as approved at an election held on August 26, 2014 and $210,525,000 general obligation bonds as approved at an election held on August 28, 2018.

The Legal Department and City Manager's Office both recommend the City retain The Public Finance Law Group, PLLC to serve as bond counsel.

Cost: A fixed fee of one-half of one percent (0.50%) of the principal amount of the issued Bonds, subject to a minimum fee of $25,000.00 per series of Bonds and a maximum of $40,000.00 per series of Bonds, plus expenses

Funding Source: General Obligation Bonds

Requested By: Trevor Dennis, City Attorney

Approved By: City Manager's Office

Attachments: Agreement for Bond Counsel Services

Recommendation:
Approve and authorize execution of the Agreement for Bond Counsel Services