City of Broken Arrow

Legislation Details (With Text)

File #:	19-138	**Name:**	
Type:	General Business	**Status:**	Agenda Ready
File created:	1/8/2019	**In control:**	Broken Arrow City Council
On agenda:	1/15/2019	**Final action:**	
Title:	Consideration, discussion, and possible approval of Resolution 1180, a Resolution approving action taken by the Broken Arrow Municipal Authority authorizing the issuance of its promissory note in principal amount not in excess of $4,255,000 to the Oklahoma Water Resources Board; ratifying and confirming a lease agreement and operation and maintenance contract and a security agreement between the City and the Authority and containing other provisions relating thereto		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resoution 1180		

Date	Ver.	Action By	Action	Result

Broken Arrow City Council
Meeting of: 01/15/2019

Title:

Consideration, discussion, and possible approval of Resolution 1180, a Resolution approving action taken by the Broken Arrow Municipal Authority authorizing the issuance of its promissory note in principal amount not in excess of $4,255,000 to the Oklahoma Water Resources Board; ratifying and confirming a lease agreement and operation and maintenance contract and a security agreement between the City and the Authority and containing other provisions relating thereto

Background:

The City must approve any debt incurred by the Broken Arrow Municipal Authority (BAMA) Resolution No. 1180 approves the action taken by BAMA under Resolution No. 1179 authorizing the issuance of its Clean Water SRF Promissory Note; Series 2019A CWSRF for an amount not to exceed $4,255,000

Cost: $0

Funding Source: OWRB 2019A CWSRF Loan

Requested By: Cynthia S. Arnold, Finance Director

Approved By: Michael L. Spurgeon, City Manager

Attachments: Resolution No. 1180

Recommendation:
Approve Resolution No.1180 and authorize its execution