



City of Broken Arrow

Legislation Details (With Text)

File #: 16-1254 **Name:**
Type: Consent Item **Status:** Passed
File created: 10/10/2016 **In control:** Broken Arrow City Council
On agenda: 10/18/2016 **Final action:** 10/18/2016
Title: Approval of and authorization to execute a Financial Services Agreement with Municipal Finance Services, Inc. for services related to the approval and issuance of General Obligation Bonds

Sponsors:

Indexes:

Code sections:

Attachments: 1. 10-18-16 MFS Financial Advisers Agreement - BA GO Bonds.pdf

Date	Ver.	Action By	Action	Result
10/18/2016	1	Broken Arrow City Council	approved	Pass

Broken Arrow City Council
Meeting of: 10-18-16

To: Mayor and City Council
From: Finance Department
Title:

Approval of and authorization to execute a Financial Services Agreement with Municipal Finance Services, Inc. for services related to the approval and issuance of General Obligation Bonds

Background:

The City of Broken Arrow has utilized the services of Municipal Finance Services, Inc. ("MFS") on its debt issuances. MFS has submitted a proposed Financial Services Agreement for services to the City pertaining to the approval and issuance of general obligation bonds in the amount of \$30,000.00 plus expenses of \$2,000.00 for each series of bonds issued. These fees are contingent and payable only upon the successful passage of the bond issue and the actual closing of a bond transaction. Staff recommends the approval of this agreement.

Cost: \$30,000.00 plus reimbursement of expenses of \$2,000.00
Prepared By: Thomas L. Caldwell, Finance Director
Reviewed By: Legal Department
Russell M. Gale, Assistant City Manager-Administration
Approved By: Michael L. Spurgeon, City Manager

Attachments: Financial Services Agreement with Municipal Finance Services, Inc.

Recommendation:

Approve Financial Services Agreement with Municipal Finance Services, Inc. and authorize its execution.