



# City of Broken Arrow

## Legislation Details (With Text)

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**File #:** 18-654      **Name:**

**Type:** Consent Item      **Status:** Passed

**File created:** 5/29/2018      **In control:** Broken Arrow City Council

**On agenda:** 6/4/2018      **Final action:** 6/4/2018

**Title:** Approval of 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. MFS Agreement

Date	Ver.	Action By	Action	Result
6/4/2018	1	Broken Arrow City Council	approved	Pass

**Broken Arrow City Council**  
**Meeting of: 06/04/2018**

**Title:**

**Approval of 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 plus expenses of \$2,000 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 plus reimbursement of expenses not to exceed \$2,000

**Funding Source:** Proceeds from sale of future GO Bonds

**Requested By:** Cynthia S. Arnold

**Approved By:** Russell Gale, Assistant City Manager  
Michael L. Spurgeon, City Manager

**Attachments:** Financial Service Agreement with Municipal Finance Services

**Recommendation:**

Approve and authorize execution of Financial Service Agreement with Municipal Finance Services