



City of Broken Arrow

Legislation Details (With Text)

File #: 18-1315 **Name:**

Type: Ordinance **Status:** Passed

File created: 11/8/2018 **In control:** Broken Arrow City Council

On agenda: 11/13/2018 **Final action:** 11/13/2018

Title: Consideration, discussion, and possible adoption of Ordinance Number 3545, an ordinance providing for the issuance of \$11,500,000 General Obligation Bonds, Series 2018C by the City of Broken Arrow, Oklahoma, authorized at an election duly called and held for such purpose; prescribing form of bonds; providing for registration thereof; providing levy of an annual tax for the payment of principal and interest on the same; and fixing other details of the issue and declaring an emergency

Sponsors:

Indexes:

Code sections:

Attachments: 1. 11-13-18 Ordinance 3545 .pdf

Date	Ver.	Action By	Action	Result
11/13/2018	1	Broken Arrow City Council	adopted	Pass
11/13/2018	1	Broken Arrow City Council	approved	Pass

Broken Arrow City Council Meeting of: 11-13-2018

Title:

Consideration, discussion, and possible adoption of Ordinance Number 3545, an ordinance providing for the issuance of \$11,500,000 General Obligation Bonds, Series 2018C by the City of Broken Arrow, Oklahoma, authorized at an election duly called and held for such purpose; prescribing form of bonds; providing for registration thereof; providing levy of an annual tax for the payment of principal and interest on the same; and fixing other details of the issue and declaring an emergency

Background:

The proposed sale was considered in a previous Council Agenda item. This ordinance finalizes the steps required to proceed with a positive vote authorizing the sale.

Cost: Estimated \$220,000 in total issuance costs

Funding Source: Proceeds of the GO bond sale.

Requested By: Cynthia Arnold, Finance Director

Approved By: Michael L. Spurgeon, City Manager

Attachments: Ordinance 3545

Recommendation:

Approve and authorize execution of Ordinance Number 3545 and approve the emergency clause.