City of Broken Arrow

Legislation Details (With Text)

File #:	18-1316	**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 3546, an ordinance providing for the issuance of $1,000,000 General Obligation Bonds, Series 2018D 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 3546 .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 3546, an ordinance providing for the issuance of $1,000,000 General Obligation Bonds, Series 2018D 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 3546

Recommendation:

Approve and authorize execution of Ordinance Number 3546 and approve the emergency clause.