



# City of Broken Arrow

## Request for Action

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**File #:** 16-1254, **Version:** 1

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**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.