



City of Broken Arrow

Request for Action

File #: 17-1795, **Version:** 1

Broken Arrow City Council
Meeting of: 02-07-17

To: Mayor and City Council
From: Finance Department

Title:
Consideration, discussion, and possible approval of and authorization to execute Resolution No. 975, a Resolution approving action taken by the Broken Arrow Municipal Authority authorizing the issuance of its promissory note in principal amount not to exceed \$7,185,000 to the Oklahoma Water Resources Board; ratifying and confirming a lease agreement and operation and maintenance contract and a security agreement between the City and the Authority and containing other provisions relating thereto

Background:

The City must approve any debt incurred by the Broken Arrow Municipal Authority ("BAMA"). Resolution Number 975 approves the action taken by BAMA under Resolution Number 973 authorizing the issuance of a promissory note in principal amount not to exceed \$7,185,000 to the Oklahoma Water Resources Board.

Cost: \$0

Prepared By: Thomas L. Caldwell, Finance Director

Reviewed By: Legal Department
Assistant City Manager

Approved By: Michael L. Spurgeon, City Manager [Click here to enter text.](#)

Attachments: Resolution Number 975

Recommendation:

Approve Resolution 975 and authorize its execution.