



City of Broken Arrow

Request for Action

File #: 19-686, **Version:** 1

Broken Arrow City Council
Meeting of: 06-03-2019

Title:

Consideration, discussion, and possible approval of Resolution No. 1238, a Resolution approving action taken by the Broken Arrow Municipal Authority authorizing the issuance of its promissory note in principal amount not in excess of \$11,415,000 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 No. 1238 approves the action taken by BAMA under Resolution 1237 authorizing the issuance of the Clean Water SRF series 2019B in the amount not to exceed \$11,415,000.

Cost: \$0

Funding Source: OWRB 2019B CWSRF Loan

Requested By: Cynthia S. Arnold, Finance Director

Approved By: City Manager Office

Attachments: Resolution No. 1238

Recommendation:

Approve Resolution No. 1238 and authorize its execution.