1 2 3	FROM THE OFFICE OF JOSPEH J. CZARNEZKI MILWAUKEE COUNTY CLERK			
4	County Ordinance No. 14-12			
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6	File No. 14-423			
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8				
9	AN ORDINANCE			
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11	The County Board of Supervisors of the County of Milwaukee does ordain as follows:			
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13	<b>Section 1.</b> Chapter 56.26 of the Milwaukee County General Ordinances is hereby			
14	repealed to comply with Wisconsin Statute Section 59.255 as follows:			
15 16	TC DC Dragadura on calc of county consulting			
16 17	56.26. Procedure on sale of county securities.			
17 18	(1) The department of administration shall have the responsibility and			
10 19	(1) The department of administration shall have the responsibility and authority to develop plans and take all steps necessary for the state of			
20	county securities, under the direction and supervision of, and subject to			
20 21	action by, the committee on finance, personnel and audit and the county			
21	board.			
23	(a) The department of administration shall formulate recommendations			
24	regarding the timing of the sale of county securities, the type of			
25	securities to be sold and the terms upon which the securities shall			
26	be offered for sale, and present such recommendations to the			
- 0 27	committee on finance, personnel and audit for approval.			
28	(b) The department of administration shall also be responsible for all			
29	administrative details in connection with the sale of county			
30	securities, including without restriction by enumeration such duties			
31	as the preparation and distribution of the official statement and			
32	supplemental financial material, the preparation of the necessary			
33	resolutions to be adopted by the county board, the submission of			
34	such resolutions for approval to the corporation counsel and bond			
35	counsel, the securing of an opinion on legality from bond counsel,			
36	the securing of credit ratings on the securities, the publication of			
37	notices and the advertising for bids, the preparation of printing of			
38	securities and the fixing of the date, time and place for delivery of			
39	<del>securities.</del>			

develop, well in advance of each municipal securities sale, sufficient 42 43 documentation to meet the disclosure requirements of any 44 applicable state or federal law. 45 The department of administration is directed to consult with the <del>(d)</del> 46 City of Milwaukee, the Milwaukee metropolitan sewerage district 47 and the state in order to avoid, to the extent possible, any conflict 48 in security sale dates. 49 The department of administration is directed to procure prices for <del>(e)</del> the printing of securities independent and apart from the 50 51 procurement division, but subject to the approval of the committee 52 on finance, personnel and audit and the county board. The printing 53 of county securities is not subject to the provisions of chapter 52 of 54 the Code. 55 <del>(f)</del> The department of administration may utilize the services of a 56 financial advisor and bond counsel in carrying out its 57 responsibilities hereunder, provided sufficient funds are available 58 for this purpose and that all resolutions and ordinances pertaining 59 to the retention of professional services and/or independent 60 contractors are conformed with. County officials and departments shall provide such cooperation 61 <del>(g)</del> and assistance to the department of administration as may be 62 63 necessary in connection with the sale of county securities and all 64 preliminary steps and administrative details. 65 (2) County securities shall be sold at public sale, unless state law permits 66 otherwise and the committee on finance, personnel and audit and county 67 board so direct. Unless directed otherwise, the procedure to be followed 68 on the day of a public sale shall be as follows: 69 <del>(a)</del> Bids for the purchase of securities shall be received by the department of administration under the supervision of bond 70 71 counsel and opened in the presence of the county treasurer, the 72 fiscal and budget administrator and a member of the county board 73 staff designated by the committee on finance, personnel and audit 74 chairperson at 10:00 a.m. on said day, or at such other hour as is set 75 by the committee and the county board. 76 The bids shall be opened in a designated committee room within <del>(b)</del> 77 the county board offices and the proceedings shall be recorded 78 by the committee clerk of the county board or her/his designee.

The department of administration shall collect on a continuing basis

all significant information related to disclosure requirements and

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<del>(c)</del>

79		<del>(c)</del>	The bids received shall then be presented to the committee on
80		( )	finance, personnel and audit which shall recommend to the county
81			board the action to be taken on the bids.
82		<del>(d)</del>	The recommendation of the committee on finance, personnel and
83			audit shall then be submitted to the county board at its meeting or
84			the sale date.
85		<del>(e)</del>	The county board shall be requested to accept or reject such bids
86			<del>by resolution.</del>
87		<del>(f)</del>	The county executive shall be requested to approve or reject such
88			county board resolution on said day.
89		<del>(g)</del>	The department shall advise the successful bidder(s) of the action-
90			taken by the county board and the county executive with respect to
91			such bid(s).
92	<del>(3) -</del>		resolution for the issuance of securities may be adopted at any duly
93		conv	rened meeting of the county board.
94	<del>(4)</del>	- Any	and all information concerning the sale of county securities shall be
95		mad	<del>e available to the public to insure and complete and oper</del>
96		disse	emination of the current planning of the county regarding the sale of
97		coun	nty securities.
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99	Section 2.	This or	dinance shall become effective upon passage and publication.
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101			Adopted by the Milwaukee County Board of Supervisors
102			June 26, 2014