



Douglas La Follette, *Secretary of State*
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125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

Dear Municipal Official:

Thank you for inquiring about a Trust Fund loan. Attached please find an outline titled "Steps to Request a Municipal Application" and a "Worksheet for Municipal Application Request" form.

The current interest rates for Trust Fund loans used for purposes other than refinancing prior service pension liability obligations are:

| <u>Term</u> | <u>Interest Rate</u> |
|------------------------|----------------------|
| Up to 5 years | 3.50% |
| Over 5 up to 10 years | 4.50% |
| Over 10 up to 20 years | 5.50% |

The current interest rates for Trust Fund loans used for refinancing prior service pension liability obligations are:

| <u>Term</u> | <u>Interest Rate</u> |
|------------------------|----------------------|
| Up to 5 years | 4.25% |
| Over 5 up to 10 years | 5.25% |
| Over 10 up to 20 years | 6.25% |

The current loan application limit per calendar year is \$1,000,000.

Interest rates, which are set by the Board of Commissioners of Public Lands, are subject to change. However, once a loan is approved at a certain rate, the rate remains constant for the duration of the loan.

Please contact our Loan Analyst at (608) 266-0034 if you have questions about the program. We appreciate your interest and look forward to working with your municipality.

STEPS TO REQUEST A MUNICIPAL APPLICATION

Please send a cover letter on municipal stationery along with the form called “Worksheet for Municipal Application Request.” (See next page) Please include the following information on the worksheet:

1. The purpose of the loan
2. The exact amount of the loan
3. The term of the loan
4. The estimated completion date of the project and its current status, or, in the case of an equipment purchase, the expected date of delivery
5. Dates of the municipality’s next two board meetings
6. The worksheet **must be signed by the clerk**

Please include a copy of the official minutes authorizing the project. An application cannot be sent if the minutes do not accompany the Worksheet.

Please send the completed worksheet and a copy of the minutes to:

Board of Commissioners of Public Lands
PO Box 8943
Madison, WI 53708-8943

Please contact our office at **608-266-0034** if you have any questions.

WORKSHEET FOR MUNICIPAL APPLICATION REQUEST

Board of Commissioners of Public Lands

125 South Webster Street, Room 200

PO Box 8943

Madison, WI 53708-8943

Phone 608-266-0034

DATE _____

MUNICIPALITY

(Indicate municipal type ... town, village, city, lake district, etc.)

CLERK NAME

_____ Phone #: _____

CLERK ADDRESS

CONTACT PERSON

(If different from Clerk)

CONTACT ADDRESS

LOAN PURPOSE:

AMOUNT OF LOAN:

TERM OF LOAN:

_____ Years

**ESTIMATED COMPLETION DATE OF PROJECT OR ESTIMATED DELIVERY DATE
OF EQUIPMENT:** _____

DATES OF NEXT TWO BOARD/COUNCIL MEETINGS: _____

ATTACH MINUTES OF BOARD/COUNCIL MEETING. HIGHLIGHT PERTINENT SECTION.

Clerk Signature – REQUIRED