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**Managing Wisconsin's trust assets for public education.**

\* \* \* \* PRESS RELEASE \* \* \* \* \*

**For Immediate Release**

DATE: Tuesday, February 2, 2010

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**\$3.6 Million Approved for Community Projects**

**MADISON** – The Board of Commissioners of Public Lands approved seven loans totaling \$3.6 million to benefit school districts and municipalities across Wisconsin to fund their public purpose projects.

Loans approved at today's board meeting include:

- Town of Conover – Vilas County / Finance public works project / \$300,000
- Village of Fall Creek – Eau Claire County / Finance public works project / \$135,000
- Village of Fall Creek – Eau Claire County / Finance public works project / \$180,000
- Village of Glenbeulah – Sheboygan County / Refinance other outstanding debt / \$365,620
- Town of Jackson – Burnett County / Finance the purchase of capital equipment and vehicles / \$52,000
- Lancaster Community Schools – Grant County / Refinance prior service pension liability / \$470,000
- Village of Spring Valley – Pierce & St. Croix Counties / Finance economic development project / \$100,000
- City of Watertown – Dodge & Jefferson Counties / Finance economic development project / \$1,000,000
- School District of Whitefish Bay – Milwaukee County / Finance facility improvements / \$1,000,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 243 loan applications totaling \$228.1 million. The loans can be made to municipalities and school districts for any public purpose.

Created in 1848 by the Wisconsin Constitution, the Board of Commissioners of Public Lands was established to accept federal land grants and to manage trust funds for the benefit of public education in Wisconsin. The Board consists of Secretary of State Doug La Follette, Attorney General J.B. Van Hollen and State Treasurer Dawn Marie Sass. The majority of Trust Fund assets are held in the Common School Fund, from which the majority of State Trust Fund loans are issued. Earnings from this fund are distributed to K-12 school libraries annually.

A complete list of Wisconsin municipal and school projects funded by today's Board action can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=18939&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=18956&locid=145>).

The agency's current biennial report can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=18464&locid=145>).

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