



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

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.wisconsin.gov

Managing Wisconsin's trust assets for public education.

* * * * PRESS RELEASE * * * * *

For Immediate Release

DATE: Tuesday, June 15, 2010

CONTACT: Tia Nelson, Executive Secretary (608) 266-8369

**BOARD APPROVES TRUST LANDS EXCHANGE AND
\$7.6 MILLION IN TRUST FUND LOANS**

MADISON – The Board of Commissioners of Public Lands approved a land exchange with Marinette County and a private landowner. While the Trust Lands being conveyed are isolated and only moderately productive, the property to be acquired by the Board in the exchange is heavily forested and will increase timber revenues for the Trust Funds. The exchange also increases the block size of adjacent BCPL lands, thereby improving timber management efficiency. This transaction will help Marinette County consolidate its land holdings and increase public access to the Marinette County Forest.

In addition, the Board also approved loans totaling over \$7.6 million to fund public purpose projects for two school districts and eleven municipalities in Wisconsin.

Loans approved at today's board meeting include:

- School District of Brown Deer – Milwaukee County / Refinance other outstanding debt / \$750,000
- Town of Calumet – Fond du Lac County / Purchase fire truck / \$400,000
- Village of Lena – Oconto County / Purchase end loader / \$75,000
- Town of Maine – Outagamie County / Construct town hall addition / \$80,000
- City of Menasha – Calumet & Winnebago Counties / Refinance other outstanding debt / \$2,675,000
- Village of Oliver – Douglas County / Purchase backhoe / \$43,000
- Village of Poplar – Douglas County / Construct wastewater treatment plant / \$332,500
- Town of River Falls – Pierce County / Finance road maintenance and construction / \$75,000
- Town of Spring Brook – Dunn County / Purchase grader / \$155,000
- Town of Spring Brook – Dunn County / Finance building purchase / \$120,000
- Stephenville Sanitary District – Outagamie County / Finance water project through DNR small loan program / \$58,000
- City of Wisconsin Dells – Adams, Columbia, Juneau & Sauk Counties / Finance portion of city library addition and road projects - \$2,152,900
- School District of Wisconsin Heights – Dane & Iowa Counties / Finance boiler and roof upgrades / \$715,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 237 loan applications totaling over \$216 million. The loans can be made to municipalities and school districts for any public purpose.

Since being granted land bank authority by the legislature in April 2006, the agency has sold 8,508 acres of land poorly suited for timber production or otherwise located within the boundaries of another government agency. As directed by the legislature, proceeds from the sale of those Trust Lands can be reinvested in other property which helps the agency meet its goal of consolidating its Trust Lands. This consolidation improves land management efficiency for the agency. In addition, BCPL's ability to support sustainable forestry, reduce forest fragmentation, permanently protect unique natural areas and improve public access has also been enhanced.

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.

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

A list of loans approved in the last twelve months can be found here: <http://bcpl.wisconsin.gov/docview.asp?docid=19697&locid=145>).

###