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Managing Wisconsin's trust assets for public education.

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For Immediate Release

DATE: Wednesday, August 18, 2010

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**BOARD APPROVES THE SALE OF 1,253 ACRES OF TRUST LANDS
TO THE US FOREST SERVICE AND LOANS TOTALLING \$5.2 MILLION**

MADISON – At their board meeting on August 17, the Board of Commissioners of Public Lands approved the sale of 1,253 acres of Trust Lands located in Forest and Florence counties to the US Forest Service. All parcels are landlocked within existing national forest project boundaries. Sales of these lands will help both agencies achieve their respective goals, consolidate landholdings and improve management efficiencies. In addition, the US Forest Service will make payments in lieu of taxes on the acquired properties, which are currently exempt from property taxes, thus benefiting the local communities. Funds from the sale of these lands will be used by the Board to purchase additional property that will increase timber revenue for trust beneficiaries.

Since being granted land bank authority by the legislature in April 2006, the Board has approved for sale 12,204 acres of land located within the boundaries of another government agency or poorly suited for timber production. 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 is enhanced with these purchases.

The also approved loans totaling over \$5.2 million to fund public purpose projects for one school district and four municipalities in Wisconsin.

Loans approved at today's board meeting include:

- Town of Boulder Junction – Vilas County / Finance the purchase of capital equipment and vehicles / \$30,000
- Town of Boulder Junction – Vilas County / Finance public works project / \$50,000
- Chetek-Weyerhaeuser Area School District – Barron, Chippewa, Dunn and Rusk Counties / Finance building upgrades / \$350,000
- Town of Eagle – Waukesha County / Purchase wheel loader and accessories / \$140,000
- Village of Sussex – Waukesha County / Finance water system improvements / \$2,022,500
- Village of Sussex – Waukesha County / Finance sewer system improvements / \$1,816,100
- City of Watertown – Dodge and Jefferson Counties / Finance economic development project / \$825,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 221 loan applications totaling over \$197.8 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.

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=20104&locid=145>).

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