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Managing Wisconsin's trust assets for public education.

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For Immediate Release

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**BOARD APPROVES THE SALE OF 399 ACRES OF TRUST LANDS
AND STATE TRUST FUND LOANS TOTALING \$3.4 MILLION**

MADISON – The Board of Commissioners of Public Lands today approved the sale of 399 acres of Trust Lands located in Price County via sealed bid public sales to be held in the near future. The Trust Lands being sold are isolated, non-productive parcels. The sale of these Trust Lands will allow BCPL to reinvest the proceeds in timber-producing lands.

The Board has sold 9,661 acres of land poorly suited for timber production or located within the boundaries of another government agency. The Board has also purchased 8,654 acres of land since being granted land bank authority by the legislature in April 2006. 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 and increasing timber revenue to benefit public education. This consolidation plan improves land management efficiency for the agency. In addition, BCPL's ability to support sustainable timber management, reduce forest fragmentation, and improve public access is enhanced by these sales and purchases.

The Board also approved six loans totaling slightly more than \$3.4 million to benefit school districts and municipalities across Wisconsin to fund their public purpose projects. Loans approved at today's board meeting include:

- Columbus School District – Columbia, Dane & Dodge Counties / Finance school building renovations / \$425,000
- Manawa School District – Waupaca County / Purchase HVAC units / \$85,032.91
- Village of North Freedom – Sauk County / Finance lagoon sludge removal and sewer pipe lining / \$150,000
- Village of Waldo – Sheboygan County / Refinance sewer project debt / \$280,000
- School District of West Allis-West Milwaukee – Milwaukee & Waukesha Counties / Refinance other outstanding debt / \$2,500,000
- Wind Lake Management District – Racine County / Finance lake alum treatment / \$300,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 179 loan applications totaling \$149 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 Kurt Schuller. 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=21353&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=21354&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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