



<http://bcpl.wisconsin.gov>

<http://dpi.wi.gov>

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

**For Immediate Release**

DATE: April 7, 2010

**Contact:** Board of Commissioners of Public Lands  
Tia Nelson, Executive Secretary  
(608) 266-8369

**Contact:** Wisconsin Department of Public Instruction  
Patrick Gasper, Communications Officer  
(608) 266-3559

**WISCONSIN'S PUBLIC SCHOOL LIBRARIES TO SHARE \$32 MILLION**

The Board of Commissioners of Public Lands announced today that \$32 million of library aid resulting from [Common School Fund](#) earnings will be forwarded to the Department of Public Instruction for its annual distribution to Wisconsin's kindergarten through twelfth grade public school libraries. This year's distribution will be almost \$26 per child. The allocation each school district receives is based on the number of children aged 4 through 20 living in the district.

Funds for the library aid distribution are mainly derived from the interest earned on loans to school districts and municipalities for infrastructure and public purpose projects utilizing the [State Trust Fund Loan Program](#). Earnings are also derived from investments in state bonds and the State Investment Fund. Distributable earnings are down slightly this year due to the substantial drop in interest rates on moneys that are not yet invested in loans or bonds. Increased lending this year is projected to result in an increase in distributable earnings next year.

The Board of Commissioners of Public Lands administers both the Common School Fund and the State Trust Fund Loan Program.

"Public school libraries benefit greatly from the Board's prudent investment strategies," said Secretary of State Doug La Follette, who serves as Chair of the Board of Commissioners of Public Lands. "For many school districts, the library aid provided by the Common School Fund may be the only money available for their library."

The Common School Fund was established as a permanent "school fund" through the state's constitution. The principal continues to grow from the collection of civil and criminal fines, fees and forfeitures, and proceeds from the state's unclaimed property program.

"Serving on the Board of Commissioners of Public Lands is a special responsibility of the Attorney General. It has been rewarding to participate in the Board's legacy of service to Wisconsin's future," said Attorney General and Commissioner J.B. Van Hollen.

The Board has provided \$159.5 million in public school library aid since 2005. Library media coordinators in each school district may use the money for library materials including audiovisual materials, library books, computer equipment and software, and newspapers and periodicals for their library media centers.

"The State Trust Fund Loan program is a win-win for local communities and schools statewide," said State Treasurer and Commissioner Dawn Marie Sass. "By loaning this money to communities across the state for projects, we are able to turn the interest into aid for public school libraries each year. And for many districts, that's the only way new books can be purchased for the students."

"Libraries in our public schools play an essential role in helping students graduate with the knowledge and skills they will need to be successful in further education or the workforce," said State Superintendent Tony Evers. "The Common School Fund is an important source of funding and we are pleased that our school libraries will be able to use this money to provide valuable resources for their students."

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 majority of Trust Fund assets are held in the Common School Fund, from which most State Trust Fund loans are issued.

For a photo of today's event, visit: (<http://bcpl.wisconsin.gov/docview.asp?docid=19372&locid=145>).

###