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Managing Wisconsin's trust assets for public education.

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**BOARD APPROVES \$2.5 MILLION IN TRUST FUND LOANS,
TRUST LAND SALE AND PROPERTY GIFT, AND INCREASES
BOND AUTHORITY PURCHASE**

MADISON – At its Tuesday, December 20, board meeting the Board of Commissioners of Public Lands (BCPL) approved slightly more than \$2.5 million in State Trust Fund Loans, the sale of 40 acres of Trust Lands in Chippewa County via private sale, accepted a property gift of 1.8 acres in Oneida County, and authorized an additional \$25 million to be invested in State of Wisconsin general obligation bonds.

The Board approved five State Trust Fund Loans totaling slightly more than \$2.5 million to fund public purpose projects across Wisconsin. Loans approved include:

- Village of Brown Deer – Milwaukee County / Purchase plow truck / \$277,000
- Village of Combined Locks – Outagamie County / Purchase capital equipment and vehicles / \$630,000
- City of Menasha – Calumet and Winnebago Counties / Refinance other outstanding debt / \$900,000
- Village of Saukville – Ozaukee County / Purchase dump truck and HVAC equipment / \$233,000
- Town of Sheboygan Falls – Sheboygan County / Refinance other outstanding debt / \$533,922.04

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 144 loan applications totaling almost \$87 million. The loans can be made to municipalities and school districts for any public purpose.

The Board also approved the sale of 40 acres of landlocked Trust Lands in Chippewa County via private sale to Greg Misfeldt. The property sold for the appraised value of \$44,000. The property is the last remaining acreage that the Board owns in that county. As directed by the legislature, proceeds from the sale of these 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 this sale.

A property gift of 1.8 acres from Judith and David Robertson in Oneida County was accepted by the Board. The property is adjacent to 80 acres of Trust Lands, which helps improve management of the property. In addition, public access to Lassig Lake is also improved.

Finally, the Board authorized staff to invest an additional \$25 million in Trust Fund principal in State of Wisconsin general obligation bonds. The purchase of these state and municipal bonds will improve earnings and diversify the Board's investment portfolio. Interest earned from Trust Fund investments, the majority of which is held in the Common School Fund, is forwarded annually to K-12 public school libraries. A total \$33.6 million was distributed in May 2011.

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.

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=22572&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=22573&locid=145>).

The agency's 2009-2011 biennial report can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=22354&locid=145>).

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