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Managing Wisconsin's trust assets for public education.

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

**For Immediate Release**

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**BOARD APPROVES PURCHASE OF 1,480 ACRES OF LAND IN FOREST COUNTY AND TRUST FUND LOANS TOTALING \$2.1 MILLION**

**MADISON** – The Board of Commissioners of Public Lands (BCPL) unanimously approved the purchase of 1,480 acres of land in Forest County from Crandon Timber. This purchase provides BCPL with quality timberland that will improve management efficiency and public access by creating a 5,000 acre block with contiguous Trust Lands, a portion of which had previously lacked legal access. This purchase also makes possible several large timber sales over the next few years, with revenue deposited into School Trust Funds.

Since being granted “land bank” authority by the legislature in April 2006, the Board has sold 9,820 acres of land poorly suited for timber production or located within the project boundaries of another government agency and, in turn, the Board has purchased 8,611 acres of working forests. The benefits of these transactions include increased timber management efficiency, increased public access, reduced forest fragmentation, increased tax receipts for local municipalities, and the permanent protection of high-quality natural areas. With these transactions, the BCPL has increased public access to Trust Lands by 16%, decreased non-income producing wetlands by 17% and increased timber producing lands by 10%. All Trust Lands are open for hunting, fishing, trapping and public recreation.

The Board also approved State Trust Fund Loans totaling \$2,127,287 to fund public purpose projects in eight Wisconsin communities. Loans approved include:

- Village of Coloma – Waushara County / Finance street pavement / \$128,000
- City of Cumberland – Barron County / Purchase golf course equipment / \$90,000
- School District of Lake Holcombe – Chippewa and Rusk Counties / Finance bus garage project / \$225,000
- Village of River Hills – Milwaukee County / Finance 2012 capital budget / \$575,689
- Village of River Hills – Milwaukee County / Refinance prior service pension liability \$405,498.36
- Village of Star Prairie – Finance water system improvements / \$245,000
- Town of Scott Sanitary District – Sheboygan County / Finance new wastewater treatment system / \$250,000
- Village of Twin Lakes – Kenosha County / Finance TIF district project / \$27,000
- Village of Twin Lakes – Kenosha County / Purchase capital equipment / \$31,000
- Town of Winchester – Winnebago County / Purchase new fire truck / \$150,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 129 loan applications totaling slightly more than \$72.5 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 public school libraries annually. A total of \$33.6 million was distributed to public school libraries in 2011.

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=23044&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=23045&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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