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Managing Wisconsin's trust assets for public education

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For Immediate Release

DATE: Tuesday, April 3, 2012

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\$1 MILLION IN STATE TRUST FUND LOANS APPROVED

MADISON –The Board of Commissioners of Public Lands (BCPL) today approved State Trust Fund Loans totaling slightly more than \$1 million to fund public purpose projects in four Wisconsin communities. Loans approved include:

- City of Bayfield – Bayfield County / Purchase new fire truck / \$230,00
- Town of Pleasant Springs – Dane County / Finance fire equipment upgrades / \$36,500
- Village of Whiting – Portage County / Finance street projects / \$255,000
- School District of Wisconsin Dells – Adams, Columbia, Juneau, Marquette and Sauk Counties / Finance land purchase / \$575,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 133 loan applications totaling slightly more than \$73.6 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=23074&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=23158&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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