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Managing Wisconsin's trust assets for public education

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For Immediate Release

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\$3.2 MILLION APPROVED FOR COMMUNITY PROJECTS

MADISON –The Board of Commissioners of Public Lands (BCPL) today approved State Trust Fund Loans totaling slightly more than \$3.2 million to fund public purpose projects in eight Wisconsin communities. Loans approved include:

- Village of Frederic – Polk County / Finance street reconstruction and repair / \$200,000
- Gillette School District – Oconto and Shawano Counties / Refinance football stadium debt / \$154,000
- Gillette School District – Oconto and Shawano Counties / Refinance State Trust Fund Loan / \$472,016.03
- Town of Jacksonport – Door County / Purchase water rescue boat / \$27,895
- Town of Primrose – Dane County / Refinance other outstanding debt / \$125,000
- Village of Reeseville – Dodge County / Refinance bank loans / \$939,000
- Town of River Falls – Pierce County / Finance road maintenance and construction / \$125,000
- Town of River Falls – Pierce County / Purchase plow truck and equipment / \$102,000
- Washburn Public Schools – Bayfield County / Refinance State Trust Fund Loan / \$515,378.61
- Washburn Public Schools – Bayfield County / Finance school operation and maintenance costs / \$129,000
- City of West Bend – Washington County / Finance TIF district projects / \$432,400

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 139 loan applications totaling nearly \$70.8 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 \$32.5 million was distributed to public school libraries in 2012. A complete list of library aid amounts for each school district can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=23237&locid=145>).

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=23296&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=23297&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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