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Managing Wisconsin's trust assets for public education.

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**AS CREDIT MARKETS TIGHTEN BOARD OF COMMISSIONERS OF PUBLIC LANDS
PROVIDE VALUABLE SAFETY NET FOR WISCONSIN COMMUNITIES**

\$34 Million in Loans Approved for 23 Different Municipalities

MADISON – With credit markets tightening the Board of Commissioners of Public Lands is setting new records when it comes to assisting Wisconsin municipalities in financing crucial public works, public safety and educational initiatives.

The Board of Commissioners of Public Lands, as administrator of the State Trust Fund Loan Program, approved \$34 million in loans to 23 Wisconsin municipalities at today's meeting. The loans will provide financing for projects such as: purchasing land for a future school addition, purchasing a new fire rescue truck, rebuilding sewage lift stations, and promoting economic development within a TIF district.

"In the past 30 days the Board of Commissioners of Public Lands has approved over \$72 million in loans to Wisconsin Communities," said Board Chair Secretary of State Douglas La Follette. "That amount has set an agency record, and exceeds the total dollars loaned for the prior 12 months."

So far this year, including actions approved today, the BCPL has approved 209 loans totaling \$208,207,581. That's a significant increase over the number of loans authorized in fiscal year 2007 (113 loans totaling just over \$72 million).

The Board of Commissioners of Public Lands' State Trust Fund Loan Program is experiencing an all time high in loan applications due to the tight credit market. The current credit crisis has left many municipalities with nowhere else to turn for their borrowing needs.

"As Wisconsin municipalities find they cannot get financing from banks or the frozen bond market, they are discovering that the State Trust Fund Loan Program is a great source of financing," said State Treasurer Dawn Marie Sass. "We are a reliable lender that is easy to work with, offers reasonable rates of interest and has money to lend."

Over the past five years, Wisconsin citizens have benefited from nearly \$600 million in Trust Fund loans to support Wisconsin's public infrastructure. The loans can be made to municipalities and school districts for any public purpose.

"The Board of Commissioners of Public Lands is proud to support public safety, community and school projects that are the backbone of our communities," said Attorney General J.B. Van Hollen.

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. "Our cost of operations is very low so more than 95% of the interest collected on Trust Fund Loans is distributed as aid to the Common School Fund's beneficiaries, K-12 public school libraries. This aid is critical to many students and schools. For many schools, this is their only source of library aid. That's why we like to think of ourselves as the state-wide lender that pays local dividends," says Tia Nelson, Executive Secretary of the Board.

For a complete list of Wisconsin municipal and school projects funded by today's Board action please [click here](#). Additionally, here's a link to the agency's [2005-07 Biennial Report](#) as well as a [list of loans approved in the last year](#).

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