



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

* * * * * NEWS RELEASE * * * * *

For Immediate Release

DATE: April 25, 2008

CONTACT: Tia Nelson, Executive Secretary (608) 266-8369

**Wisconsin's Public School Libraries to Share an Unprecedented \$35 Million
In Common School Fund Earnings**

MADISON – As many school districts struggle with their budgets during these tight economic times, some relief will come from the state's Common School Fund. Each school year, earnings from the fund are distributed based on the number of children between the ages of 4 and 20 living in each district. This year's \$35 million in fund earnings will be shared by the state's 426 school districts to help support their school libraries. The per-pupil rate for the 2007-08 school year is \$28.09, an increase of \$5.01 over the prior school year.

“Providing a record-setting \$35 million to Wisconsin's public school libraries is an enormous milestone for the Board,” said Secretary of State Douglas La Follette, who serves as Chair of the Board of Commissioners of Public Lands, which oversees the Common School Fund. “The state's founding fathers had the foresight to establish a Common School Fund to educate not only the children of their own day, but also the children for generations to come.”

The Common School Fund and the Board of Commissioners of Public Lands were established in the state constitution. Board members include Secretary of State Douglas La Follette, State Treasurer Dawn Marie Sass and Attorney General J.B. Van Hollen. Tia Nelson serves as executive secretary to the board.

The Board of Commissioners of Public Lands was created by Article X of the Wisconsin Constitution, which established the Common School Fund and the funding sources for its continued growth in support of public education. Certain fees, fines and forfeitures; proceeds from Unclaimed Property; and timber revenues from public trust lands are added to the principal of the fund.

(more)

“Serving on the Board of Commissioners of Public Lands is a special responsibility of the Attorney General. It has been rewarding to participate in the Board’s legacy of service to Wisconsin’s future,” said Attorney General J.B. Van Hollen.

“The Unclaimed Property Program that is administered by the State Treasurer’s Office also provides a significant increase in principal to the Common School Fund,” added State Treasurer Dawn Marie Sass. “It is gratifying to know that the \$50 million in Unclaimed Property forwarded to the fund in 2007 is benefiting the citizens of Wisconsin.”

The principal of the Common School Fund is used to make loans to local governments and school districts under the State Trust Fund Loan Program. Projects that qualify for these public purpose loans include municipal and school building repairs, sewer and water facilities, equipment, recreational facilities and economic development, to name a few. Some principal from the fund is also invested in state and local bonds. Funds not committed to loans or bonds are held in the State Investment Fund.

“The commissioners, staff, and I consider it an honor and a privilege to manage the Common School Fund for Wisconsin’s citizens so it provides financial support for our public school libraries,” said Executive Secretary Tia Nelson. “This increased aid comes at an opportune time as school districts and municipalities must meet tight budgets in a difficult economy. For most school districts, this is their sole source of funding for their libraries.”

The Board of Commissioners of Public Lands, Wisconsin’s oldest state agency, is an integral part of the state’s history and economy. It was created over 150 years ago to sell and manage millions of acres of land granted to Wisconsin by the federal government to support public education. Today, the agency manages the resulting trust funds, trust lands, and records in ways that benefit all Wisconsin citizens.

More information about the Board of Commissioners of Public Lands is available at <http://bcpl.wisconsin.gov>. More information about the Common School Fund can be found at <http://dpi.wi.gov/sfs/comsch.html>.

###