



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.

* * * * PRESS RELEASE * * * * *

For Immediate Release

DATE: Monday, January 26, 2009

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

BOARD OF COMMISSIONERS OF PUBLIC LANDS PROVIDES RELIABLE FUNDING TO WISCONSIN COMMUNITIES DURING UNPREDICTABLE TIMES

\$4.7 Million in Loans Approved

MADISON – As Wisconsin communities continue to face tough and unpredictable credit markets, the Board of Commissioners of Public Lands is working to provide a valuable safety net for school districts and municipalities working to secure financing for local projects.

The Board of Commissioners of Public Lands, as administrator of the State Trust Fund Loan Program, approved \$4,761,850 in loans to 11 Wisconsin municipalities and school districts at today's board meeting. The loans will provide financing for a variety of public purpose projects ranging from street reconstruction and bridge repairs to the purchase of a tanker fire truck.

"The Board of Commissioners of Public Lands operates one of the largest public lending programs in the state," said Board Chair Secretary of State Douglas La Follette. "The State Trust Fund Loan Program finances community and school projects across Wisconsin."

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has 204 loans totaling \$197.8 million. That's a significant increase over the number of loans authorized in fiscal year 2007 (113 loans totaling just over \$72 million).

"We are a reliable lender that is easy to work with, while offering reasonable rates of interest," said State Treasurer Dawn Marie Sass. "We truly are the statewide lender that pays local dividends."

Over the past five years, Wisconsin citizens have benefited from over \$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 Commissioner's 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," said Tia Nelson, Executive Secretary of the Board.

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=15812&locid=145>).

The agency's biennial report can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=15317&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=15813&locid=145>).

###