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Managing Wisconsin's trust assets for public education.

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**BOARD OF COMMISSIONERS OF PUBLIC LANDS APPROVES
\$3.6 MILLION IN LOANS AND THE PURCHASE OF 479 ACRES OF LAND**

MADISON – The Board of Commissioners of Public Lands approved six loans totaling a little more than \$3.6 million to benefit school districts and municipalities across Wisconsin to fund their public purpose projects. Also approved was the purchase of 479 acres from Kretz Lumber Company in Langlade County, which will increase productive timberland and revenue for the Board's Trust Funds.

The agency provides financing to school districts and municipalities for public purpose projects through its State Trust Fund Loan Program. In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 223 loans totaling \$204.8 million; a significant increase over the number of loans authorized in fiscal year 2007 (113 loans totaling just over \$72 million).

Loans approved at today's board meeting include:

- School District of Greenfield – Milwaukee County / Construct administrative office / \$1,500,000
- Town of Harrison – Calumet County / Refinance utility borrowing / \$705,000
- School District of Maple – Bayfield and Douglas Counties / Finance construction costs / \$600,000
- City of Ripon – Fond du Lac County / Finance TIF improvements / \$600,000
- Town of Rutland – Dane County / Purchase new truck chassis / \$50,000
- School District of Westfield – Adams, Marquette and Waushara Counties / Replace boiler / \$221,140

Over the past five years, Wisconsin citizens have benefited from over \$600 million in Trust Fund loans to support Wisconsin's public infrastructure. In addition, over 95% of the interest paid on State Trust Fund Loans is used to support public school libraries in the form of library aid. This year's record setting distribution is \$35.3 million.

Today's board approval of the purchase of 479 acres from Kretz Lumber Company will increase productive timberland and revenue for the Trust Funds through future timber sales, while also contributing to the timber economy in Northern Wisconsin. The variety of tree species and forest types will also diversify the agency's timber portfolio.

The agency has sold nearly 6,000 acres of land poorly suited for timber production or otherwise located within the boundaries of another government agency. As directed by the legislature, proceeds from the sale of those Trust Lands can be reinvested in other property which helps the agency meet its goal of consolidating its Trust Lands. This consolidation will improve land management efficiency for the agency. The agency's land bank authority, granted unanimously during the 2006 legislative session, enhances BCPL's ability to support sustainable forestry, reduce forest fragmentation, permanently protect unique natural areas and improve public access.

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.

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=16472&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=16478&locid=145>).

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

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