

Managing Wisconsin's trust assets for public education

Douglas La Follette, *Secretary of State* Matt Adamczyk, *State Treasurer* Brad D. Schimel, *Attorney General*

 101 E. Wilson Street
 608 266-1370 INFORMATION

 2nd Floor
 608 266-0034 LOANS

 PO Box 8943
 608 267-2787 FAX

 Madison, WI 53708-8943
 bcpl.wisconsin.gov

Jonathan Barry, *Executive Secretary*

* * * * PRESS RELEASE * * * * *

For Immediate Release

DATE: October 2, 2018

CONTACT: Jonathan Barry, Executive Secretary (608) 266-8369

BOARD APPROVES NEARLY \$4.4 MILLION FOR COMMUNITY PROJECTS

MADISON – The Board of Commissioners of Public Lands (BCPL) today approved nearly \$4.4 million in State Trust Fund Loans to support nine community projects in Wisconsin. Board Chair Brad Schimel and Commissioner Doug La Follette voted in favor of the loans with Commissioner Matt Adamczyk voting against them.

The BCPL approved the following loans:

- Town of Clover, Bayfield County / Finance storm damage repairs / \$250,000
- City of Delafield, Waukesha County / Finance 2018 capital projects / \$311,000
- Village of Kellnersville, Manitowoc County / Finance water main replacement / \$80,000
- City of Niagara, Marinette County / Upgrade water meter reading system / \$100,000
- Town of Pigeon, Trempealeau County / Finance roadwork / \$440,000
- Village of Plover, Portage County / Purchase fire truck and refinance GO bonds / \$1,900,000
- City of Port Washington, Ozaukee County / Finance business development loan / \$330,000
- City of Sheboygan Falls, Sheboygan County / Finance subdivision infrastructure / \$760,000
- City of Tomah, Monroe County / Purchase vehicles / \$200,000

The BCPL operates entirely on program revenue, without taxpayer money, and distributes more than 96 cents of every dollar of interest earned on BCPL State Trust Fund investments to Wisconsin's public schools. The 2018 earnings of \$35.7 million provide the sole source of state funding for K-12 public school library materials.

A list of 2018 library aid received by each public school district is available at: (http://bcpl.wisconsin.gov/docview.asp?docid=28530&locid=145).

Established in 1848 by the State Constitution, the BCPL consists of the Secretary of State Doug La Follette, State Treasurer Matt Adamczyk, and Attorney General Brad Schimel. The BCPL manages the <u>Common School Fund</u>, which was created in Article X of Wisconsin's Constitution, as a permanent endowment to benefit public education.

To learn more about the agency, visit http://bcpl.wisconsin.gov.