Board of Commissioners of Public Lands: Approves loans totaling $2.2 million

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MADISON – The Board of Commissioners of Public Lands (BCPL) today approved slightly more than $2.25 million in State Trust Fund Loans to support six community projects in Wisconsin. Board Chair Brad Schimel and Commissioner Doug La Follette voted in favor of the loans with Commissioner Matt Adamczyk voting no.

The BCPL approved the following loans:

· Town of Brule, Douglas County / Purchase fire truck / $340,000
· Village of Coleman, Marinette County / Purchase TID #2 land and extend street and utilities / $863,102
· Town of Newark, Rock County / Finance roadwork / $150,000
· Town of Northfield, Jackson County / Finance roadwork / $50,000
· City of Tomah, Monroe County / Finance TID #8 economic development incentive / $600,000
· Town of Wascott, Douglas County / Purchase fire truck / $260,000

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 2017 earnings of $32.1 million provide the sole source of state funding for K-12 public school library materials.

A list of 2017 library aid received by each public school district is available at:

(http://bcpl.wisconsin.gov/docview.asp?docid=28101&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 Common School Fund, 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.