

Treasurer Godlewski: visits the Green Bay Area Public School District to highlight over \$1.1 million for their libraries

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GREEN BAY, Wis. — State Treasurer Sarah Godlewski traveled to the Red Smith School in Green Bay today to announce a record-high distribution of over \$1.1 million to the Green Bay Area School District (GBAPS). Treasurer Godlewski was joined by Mayor Eric Genrich, GBAPS staff, and other community leaders to understand how these funds will be used to support public school libraries.

“I am proud we were able to invest wisely and provide this record-high distribution despite the economic challenges of the past few years, said **Treasurer Godlewski**. “Ensuring that our students have the resources they need to grow and thrive in our public schools is a responsibility that I take seriously, and it is great to see how these funds are making a difference in the Green Bay Public Schools from building strong literacy skills to addressing the digital divide.”

State Treasurer Godlewski serves as Chair of the Board of Commissioners of Public Lands (BCPL), which oversees the Common School Fund. On March 8, Godlewski announced that their smart, diversified investment strategy resulted in a record-breaking annual distribution of \$40.6 million. This distribution is the sole source of funding for over 90% of school libraries and is used to help resource schools with books, technology, and literacy materials. Specifically, Green Bay Area Public School District will receive \$1,148,651 for the 2022 school year.

Red Smith School plans to use these funds to update the library based on the needs of their students and to provide them with new books. These educational

opportunities will show students new worlds, and teach them to be engaged learners and critical thinkers. Access to books, updated technology, and new educational experiences are key to helping Wisconsin students thrive, and the Common School Fund is a crucial source of revenue for school libraries that provides those opportunities.

“Library Media Centers continually adapt to children’s educational needs in order to be vibrant learning centers for all children,” stated **Amy Kline, Library Media Specialist for Red Smith School**. “Today’s libraries are places for children to express their creativity through makerspaces, unleash their imagination as they choose new books to read, and gain social skills while collaborating with their peers.”

“Libraries are such fantastic hubs of learning, social interaction, and experimentation for kids all across the district, state, and nation. They continue to be relevant in all of our kids’ lives,” said **Mayor Eric Genrich**. “I am very thankful for everything that’s done in our libraries every single day throughout the school year, and am very excited that Treasurer Godlewski was in town to provide this critical funding.”

“The Department of Public Instruction is grateful for the BCPL’s stewardship of the Common School Fund,” said **Assistant State Superintendent for the Division for Libraries and Technology and State Librarian Tessa Michaelson Schmidt**. “Students achieve more academically when schools have a full-time librarian and high-quality library materials and programs. These dollars are essential to providing Wisconsin students with access to books, newspapers, online resources, technology, and more.”

Background

The Board of Commissioners of Public Lands (BCPL), chaired by State Treasurer Godlewski, oversees \$1.3 billion in state trust funds. This includes the Common School Fund, which makes annual distributions that fund books and technology for every school district in the state. As part of her role as board chair, the State Treasurer has prioritized Wisconsin investments and has integrated Environmental, Social, and Governance (ESG) considerations into the investment strategy. One of her first actions as board chair was to roll back a climate change gag rule which prevented staff from discussing climate change and how it impacted investments.

In today's low-interest-rate environment and with the uncertainty of the financial market, this level of distribution would not be possible if the Trust Fund remained invested solely in loans and bonds, as required under statute from 1848 through 2015. The updated investment strategy has led to the diversification of the Common School Fund that added millions to future distributions and will continue to pay dividends to Wisconsin schoolchildren for generations to come. In the last biennium, the BCPL has made \$570 million in new portfolio investments, which includes \$165 million for financing essential economic development, infrastructure, and other community projects and purchases in Wisconsin.