



News Release

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School districts can access \$144 million in no-interest bonding authority

MADISON — Governor Jim Doyle and State Superintendent Tony Evers announced that 65 school districts will benefit from two programs that pay interest costs on bonds used to fund construction, renovation, and improvement projects in schools.

To qualify for bonding authority, school districts submitted proposals to build, rehabilitate, or repair school facilities and obtain equipment for those facilities.

Created in 1977 and expanded with funds from the 2009 American Recovery and Reinvestment Act (ARRA), the Qualified Zone Academy Bond program will provide \$23.4 million in bonding authority to nine Wisconsin public school districts. To qualify for this bond program, districts must have 35 percent or more of their students eligible for free or reduced-price school meals under the National School Lunch Program.

Another 56 districts have been approved for \$120.5 million in Qualified School Construction Bonds. This tax-credit bond program was created as part of ARRA for all school districts, regardless of size or poverty levels. Bonds can be issued for school renovation or new construction. As with the Qualified Zone Academy Bond program, the federal government will reimburse 100 percent of interest costs associated with Qualified School Construction Bonds.

The Department of Public Instruction set priorities for an external panel of reviewers to evaluate Qualified School Construction Bonds proposals. Top priority went to school districts that have passed a referendum or have a board-approved resolution to issue non-referendum debt. Reviewers also considered proposals with projects for science, technology, engineering, and math; early childhood and 4-year-old kindergarten; Green and Healthy Schools; or Safe and Healthful Schools.

“Both of these bonding programs help school districts invest in our children and their education while stimulating the economy through construction and remodeling jobs that are vital to our schools,” Doyle said.

“The school districts that were awarded bonding authority will be tackling projects that had been deferred as well as making smart investments in their facilities and school programs to support student learning,” Evers said.

(more)

“These federally supported bonds allow districts to save up to 40 percent of the cost associated with issuing bonds to renovate schools, purchase equipment, or build new facilities.”

Wisconsin’s 2010 Qualified School Construction Bond allocation totaled \$173,392,000. Of that amount, \$72.9 million in bonding authority has been allocated to Milwaukee Public Schools as one of the nation’s largest school districts with significant numbers of children from families living below the poverty level. For both bond programs, unused bonding authority from prior years has passed to the state for 2010 allocations to school districts.

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NOTES: A list of school districts approved for bonding authority under the federal Qualified Academy Zone and the Qualified School Construction bond programs follows. Additional information about both bonding programs is available on the Department of Public Instruction’s Economic Recovery and Reinvestment webpage <http://dpi.wi.gov/recovery/index.html>. This news release is available electronically at http://dpi.wi.gov/eis/pdf/dpinr2010_80.pdf.

2010 School Bonding Authority

Qualified Zone Academy Bonds

Cambria-Friesland, \$250,000
Cudahy, \$1,151,000
De Soto, \$2,515,000
Edgar, \$3,200,000
Green Bay Area, \$8,521,000
Ladysmith, \$500,000
Oshkosh Area, \$1,935,000
Rhineland, \$4,250,000
Unity, \$1,100,000

Qualified School Construction Bonds

Appleton Area, \$2,250,000
Bangor, \$580,000
Barneveld, \$1,000,000
Brillion, \$2,525,000
Brown Deer, \$1,000,000
Cadott Community, \$1,000,000
Cambria-Friesland, \$1,000,000
Cedar Grove Belgium Area, \$2,700,000
Chetek, \$350,000
De Soto Area, \$1,560,000
Denmark, \$850,000
Edgar, \$3,420,000
Elkhorn Area, \$700,000
Elmbrook, \$2,115,000
Flambeau, \$400,000
Florence, \$1,000,000
Fond du Lac, \$1,000,000
Fox Point J2, \$1,000,000
Germantown, \$1,000,000
Green Bay Area, \$8,050,000
Hilbert, \$2,115,000
Howard-Suamico, \$2,500,000

Hudson, \$1,000,000
Jefferson, \$15,835,000
Kohler, \$1,000,000
La Crosse, \$5,340,000
Manitowoc, \$1,615,000
Menasha, \$875,000
Menomonee Falls, \$1,000,000
Menomonie Area, \$1,575,000
Middleton-Cross Plains, \$1,000,000
Minocqua J1, \$890,000
Muskego-Norway, \$1,055,000
New Glarus, \$700,000
New Richmond, \$5,770,000
North Fond du Lac, \$400,000
Norwalk-Ontario-Wilton, \$2,610,000
Oconto Unified, \$410,000
Onalaska, \$1,000,000
Parkview, \$575,000
Poynette, \$1,000,000
Rhineland, \$6,165,000
Richfield J1, \$500,000
Sharon J11, \$2,690,000
Sheboygan Area, \$1,260,000
Slinger, \$255,000
Somerset, \$1,000,000
Stoughton Area, \$3,260,000
Stratford, \$875,000
Trevor-Wilmot Consolidated, \$5,120,000
Watertown, \$1,000,000
Waunakee Community, \$3,800,000
Whitefish Bay, \$10,170,000
Wisconsin Dells, \$1,035,000
Wisconsin Heights, \$715,000
Wittenberg-Biramwood, \$990,000

NOTES: Please contact local school districts for information about specific school bonding projects being funded through the Qualified Zone Academy or Qualified School Construction bonds. Additional information about both bonding programs is available on the Department of Public Instruction's Economic Recovery and Reinvestment webpage <http://dpi.wi.gov/recovery/index.html>.