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Biennial report of commissioners of the public lands of the state of Wisconsin for biennial fiscal term ending June 30, 1954. 1954

Wisconsin. Commissioners of the Public Lands
Madison, Wisconsin: [s.n.], 1954

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BIENNIAL REPORT
OF
COMMISSIONERS OF THE
PUBLIC LANDS
OF THE
STATE OF WISCONSIN

For Biennial Fiscal Term Ending June 30, 1954

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GOVERNMENT PUBLICATIONS

MADISON, WISCONSIN
1954

COMMISSIONERS OF THE PUBLIC LANDS

(Constitution Wisconsin, Article X, Section 7)

FRED R. ZIMMERMAN - - - - - Secretary of State

WARREN R. SMITH - - - - - State Treasurer

VERNON W. THOMSON - - - - - Attorney General

TESTER H. BARKEN - - - - - Chief Clerk

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BIENNIAL REPORT
OF
COMMISSIONERS OF THE PUBLIC LANDS
OF THE
STATE OF WISCONSIN
FOR BIENNIAL FISCAL TERM ENDING JUNE 30, 1954

Madison, Wisconsin, November 1, 1954

Honorable Walter J. Kohler, Jr.

Governor, State of Wisconsin

Sir: In compliance with law, we have the honor to submit the following report of the transactions of this department for the two years ending June 30, 1954.

SALE OF LAND

The withholding of state school lands from public sale as a general policy has been continued. A few descriptions were offered at public sale and sold where it appeared advantageous to the state to dispose of them because of their isolation, cost to administer, and not considered forestry lands. Approximately 2800 acres of scattered none and semi-timbered lands situated within established county forests were sold direct under Sec. 24.09 Wis. Stats. (at appraised prices) to the following counties as extensions to their county forests--Lincoln, Marinette, Sawyer and Washburn Counties. Similarly, approximately 800 acres of Swamp School lands in the Town of Crandon, Forest County were sold to the State Conservation Department for wild life refuge purposes. A few pieces of escheated urban real estate in the Cities of La Crosse and Milwaukee were offered for public sale and sold with a few others pending for sale in the next biennium.

This commission has given serious thought to a more liberal change of policy relative to the disposal of isolated and semi-productive forestry scattered school lands still remaining unsold in the different counties. There are many of such tracts throughout most

of the northern counties which have remained unsold from previous public sale held years ago. Some of these tracts are located in federal, state and county forests and parks which could be acquired by these agencies for their particular use and the tracts outside of these areas could be offered to the public at public sale. This commission, as trustees of the state school funds, are limited by law and grant only to the final disposition of these lands by sales (no trade) at the discretion of this commission for the sole benefit of these funds. While these lands are under our jurisdiction, no state funds can be expended on these lands for forestry or for any other purposes and some of these tracts are considered productive forestry lands. Disposition of these lands at the opportune time or times will satisfy this trust and benefit these funds and at the same time will make more productive use of the lands when in private or in other public ownership. Further as added revenue, the lands sold to private interest would then become taxable.

The following acreage of state school lands remained unsold as of June 30, 1954.

	<u>Acres</u>
School Fund.....	10,393.19
Normal Fund.....	141,757.33
Agricultural College Fund.....	40.00
University Fund.....	32.30

SALE OF TIMBER

During this biennium 3,368,510' of marked (saw-log) timber and 7,735 cords of pulpwood and cord timber and cedar posts and poles on state school lands were offered at public sale and sold at a total price of \$180,678.29. During this same period 545,490' of blown down and damaged marked standing (saw-log) timber and 3,836.23 cords of cord timber and 18,516 pieces of cedar posts and poles were sold direct at a total value of \$26,284.43. These direct sales of blown down timber were only made whenever the timber sold could be removed without injuring standing green timber. This

blow down occurred since the severe wind storms of 1949--consequently smaller and fewer sales. The blow down of 1949 has already been picked up and sold wherever merchantable and saleable. We are herewith listing below the average prices received (by weight or per sale) on the public sale of school timber for the years 1953 and 1954. This is an extension of similar prices from 1944 to 1952 which will be found in our biennial reports ending June 30, 1948 and June 30, 1952.

Specie	1953 Average	1954 Average
W. Pine.....	\$44.06 M'	\$49.53 M'
N. Pine.....	38.15	46.00
Hemlock.....	19.46	20.25
Y. Birch.....	60.00	65.22
Basswood.....	51.07	52.18
Sugar Maple.....	43.80	49.43
Red Maple.....	31.32	34.13
Elm.....	32.50	36.21
W. Spruce.....	35.63	37.66
W. Birch.....	31.85	38.69
B. Cherry.....	46.40	57.63
Aspen.....	10.10	17.48
B. Ash.....	29.43	31.31
W. Ash.....	44.16	55.46
Red Oak.....	40.40	38.46
B. Spruce pulpwood.....	7.58 cd.	7.61 cd.
Balsam pulpwood.....	5.26	5.75
Aspen pulpwood.....	2.20	2.12
W. Birch pulpwood.....	2.63	2.63
Hemlock pulpwood.....	4.17	2.95
J. Pine pulpwood.....	---	4.00
Cedar Shingle timber.....	2.07	2.40
Cedar posts.....	.0407 ea.	---
Cedar poles.....	.76 ea.	---

INVESTMENT OF FUNDS

During the biennium, \$5,219,870.01 of the school funds were invested in loans to school districts and other municipalities of the state. This is a reduction of 56% over the peak prior biennium, however, the demand for loans were just as great but we did not have available cash for loans as we did the prior biennium. In the prior two years we were able to secure additional cash for loaning (above what is available to us under ordinary conditions) by disposing of bond securities of the funds at no loss to the state. This account has now been depleted to a position where the

small issues and short maturity securities now remaining could not be disposed of without a loss to the state. Because of the back-log on requests and applications filed here on loans from the state trust funds it was necessary as far back as 1953 to promise no further loans this biennium because of the lack of funds. This has continued now to a point where all available cash for loaning through 1955 and halfway through 1956 have been allocated to school districts. This is continuing now at such a rapid pace that within a few months all the available cash in 1956 will be spoken for. During this biennium and because of the demand for funds, it was necessary for this commission to curtail loans to municipalities other than to school districts which districts we are to give preference to under the statutes. It was also necessary to accept only smaller sized requests and applications for loans from school districts in preference to larger ones where such school districts would be in a position to realize a satisfactory and acceptable interest rate on a bond issue. Where school districts wanted to borrow from the trust funds and needed the funds immediately and where we had already allocated all our funds for this biennium, these districts secured temporary loans from their local bank under Sec. 67.12 (12) Wis. Stats. and we agreed to refund the bank loan at a later date when funds were available.

The total of the productive state trust funds as of June 30, 1954 is as follows:

School Fund.....	\$16,231,798.49
Normal Fund.....	7,054,831.59
Agricultural College Fund.....	303,594.63
University Fund.....	234,129.75

SWAMP LANDS IN THE BAD RIVER, LAC DU FLAMBEAU
AND LAC COURT OREILLES INDIAN RESERVATIONS

This case is still pending in the United States Court of Claims, Washington D. C. (Case #45162 (1)). This is a case in which the Indians of the above reservations are attempting to recover from the United States Government the value of the Swamp Lands situated in said reservations to which the State of Wisconsin has a prior claim under the Swamp Land Act of 1850.

ISLANDS IN THE MISSISSIPPI AND WISCONSIN RIVERS

There appears to have been no activity by the U. S. Government the last two years in the survey of any additional islands in either the Mississippi or Wisconsin Rivers. No island, previously surveyed by the U. S. Government in either river has been patented the last two years to the State of Wisconsin under the Swamp Land Act of 1850.

"ONE MILE" ISLAND IN SECS. 4 & 5, T8-1E, 4th P. M. WIS.

This is a recently surveyed island in the Wisconsin River containing 83.17 acres. The island is annually subject to overflow from the waters of Wisconsin River thereby making it subject to the Swamp Land Act of 1850. Soon the state will request patent from the U. S. Government under the above act upon completion of our field investigation.

Respectfully submitted

Fred R. Zimmerman, Secretary of State

Warren R. Smith, State Treasurer

Vernon W. Thomson, Attorney General

COMMISSIONERS OF THE PUBLIC LANDS

EXHIBIT A
STATEMENT OF TRUST FUND AND MILITARY ROAD LANDS HELD BY
STATE, JUNE 30, 1954

County	School	Normal	Univ. Ag. Col. Military	Total
Adams.....	129.10	110.72	.....	239.82
Ashland.....	80.00	3,631.82	.....	3,711.82
Barron.....	.20	116.94	.....	117.14
Bayfield.....	240.00	1,085.36	.....	1,325.36
Buffalo.....	.....	323.19	.....	323.19
Burnett.....	800.35	3,637.16	.....	4,437.51
Chippewa.....	.....	324.24	.....	324.24
Clark.....	.....	200.00	.....	200.00
Columbia.....	107.80	.....	.....	107.80
Crawford.....	16.42	53.60	.....	70.02
Dodge.....	80.00	160.66	.....	240.66
Door.....	160.97	74.50	.....	235.47
Douglas.....	335.00	916.02	.....	1,251.02
Dunn.....	280.00	124.50	.....	404.50
Eau Claire...	200.00	211.02	.....	411.02
Florence.....	.....	3,621.33	.....	3,621.33
Fond du Lac..	.....	40.31	.....	40.31
Forest.....	846.25	22,733.04	M. 40.00	23,619.29
Grant.....	21.42	52.50	.....	73.92
Iron.....	1,318.40	21,261.51	.....	22,579.91
Jackson.....	355.03	1,446.99	.....	1,802.02
Jefferson....	160.00	.....	.....	160.00
Juneau.....	40.00	90.31	.....	130.31
La Crosse....	.....	57.46	.....	57.46
Langlade.....	80.00	1,249.57	.....	1,329.57
Lincoln.....	3.00	801.32	.....	804.32
Marathon.....	.....	120.00	.....	120.00

EXHIBIT A (Continued)
 STATEMENT OF TRUST FUND AND MILITARY ROAD LANDS HELD BY
 STATE, JUNE 30, 1954

County	School	Normal	Univ. Ag. Col. Military	Total
Marinette...	79.99	3,998.77	.....	4,078.76
Marquette...	60.00	66.25	.....	126.25
Monroe.....	200.00	40.00	.....	240.00
Oconto.....	.....	760.37	.....	760.37
Oneida.....	1,299.64	30,412.68	.....	31,712.32
Outagamie...	.....	1,304.11	.....	1,304.11
Pepin.....	.....	.....	U 32.30	32.30
Pierce.....	15.54	62.77	.....	78.31
Polk.....	840.00	265.85	.....	1,105.85
Price.....	405.68	17,461.01	.....	17,866.69
Richland....	.....	3.68	.....	3.68
Rusk.....	2.64	2,215.87	.....	2,218.51
Sawyer.....	441.19	6,285.72	.....	6,726.91
Sawyer(Lac Court Oreilles Ind. Res.)..	.....	160.00	.....	160.00
Shawano.....	.....	519.49	.....	519.49
Taylor.....	40.00	1,800.54	A.C. 40.00	1,880.54
Trempealeau. ....	.....	40.00	.....	40.00
Vernon.....	.....	156.51	.....	156.51
Vilas.....	1024.77	12,305.34	.....	13,330.11
Vilas (Lac du Flambeau Ind. Res.)..	.....	28.50	.....	28.50
Washburn....	729.80	1,225.80	.....	1,955.60
Waupaca.....	.....	40.00	.....	40.00
Wood.....	.....	160.00	.....	160.00
Total.....	10,393.19	141,757.33	112.30	152,262.82

EXHIBIT B

STATEMENT OF CITY AND VILLAGE PROPERTY HELD BY STATE AND PROPERTY
IN WHICH TITLE IS PENDING, JUNE 30, 1954

CITY OF ASHLAND

Lots 11 and 12, Block 130, Ellis Division (Estate of Dan Morell)

DUNN COUNTY

1/24 interest in SE NW and SW NE, 27-31-11 West (Escheat)
(Estate of Hans Gilbertson)

CITY OF MADISON

Part of Block 269, (Original Plat) (General Fund -- Artificially
made land) (Title pending) (Estate of Alfred Schott)

CITY OF MILWAUKEE

Property at 1922 W. St. Paul Avenue (Estate of Frank Radocay)
(Title pending)

ONEIDA COUNTY

N $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ - 24-39-4E (5 acres) (Estate of Charles Weimer)

CITY OF SUPERIOR

Lots 23, 24 and 25, Block 183, West Superior, 6th Division
(Title pending)

E 3/4 Lot 4, Block 89, Superior City
(Title pending)

Lot 25, Block 3, Reyton and Clough and Clough's 2nd Division, West
Superior, (Estate of Josie Morgan)

EXHIBIT C

ACRES UNDER CONTRACT AND DUES OUTSTANDING ON LAND SALES FOR
FISCAL YEAR ENDING JUNE 30, 1954

County	Acres	Normal	Amount
Dunn	80		\$435.00

EXHIBIT D
 SALE OF PUBLIC LANDS DURING FISCAL YEARS ENDING
 JUNE 30, 1953 AND JUNE 30, 1954

Date	Description	County	Acres	Appraisal	Amount Sold For	Fund
7-14-'52	SE SW - 21-19-5E	Adams	40.00	\$587.00	\$750.00	School
7-21-'52	Lands in T. 32, 34, 35, 36, 37 N. Rs. 17 & 18E	Marinette	687.11	7001.18	7001.18	Normal
7-21-'52	Lands in T. 37, 38, 39 N. Rs. 3, 4 & 5W	Sawyer	425.22	2947.18	2947.18	Normal
7-22-'52	Lands in T. 39, 40, 41, 42 N. R. 10, 11, 12 & 13 W.	Washburn	80.00 912.86	907.00 9775.00	907.00 9775.00	School Normal
10-2-'52	2578 Kinnickinnic Ave. Milwaukee, Wis.	Milwaukee	----	3600.00	4034.25 (Net) (4250.00) Sold for	School
10-16-'52	NW NW - 33-34-14E	Forest	40.00	1051.00	1725.00	Normal
10-16-'52	SW SE - 27-42-10E	Vilas	40.00	1873.50	2050.00	Normal
10-22-'52	Lands in T. 36-12E	Forest	160.00 588.90	417.50 1879.75	417.50 1879.75	School Normal
1-16-'53	Real Estate at 10th & Mississippi Sts. La Crosse, Wisconsin	La Crosse	----	4300.00	4076.70 (Net) (4300.00) Sold for	School
6-16-'53	NW SE - 5-33-10E	Marinette	40.00	607.50	607.50	Normal
7-1-'53	Real Estate at 1201 So. 62nd St. West Allis, Wis.	Milwaukee	-----	8000.00	8670.75 (Net) (8750.00) Sold for	School
11-2-'53	NE SE - 23-33-18E	Marinette	40.00	328.00	340.00	Normal
11-2-'53	Lands in 37-8E	Oneida	160.00	2250.50	2250.50	Normal
11-2-'53	NW SE - 25-38-6E	Oneida	40.00	341.00	341.00	Normal
11-2-'53	SW NE - 33-38-11E	Oneida	40.00	630.00	630.00	Normal
11-2-'53	Lands in 38-11E	Oneida	160.00	2081.00	2081.00	Normal
3-11-'54	Lands in 42-10W	Washburn	240.00	1917.20	1917.20	Normal
3-19-'54	Lands in 35-4E	Lincoln	440.00	1855.75	1855.75	Normal
5-13-'54	Lands in 36-2E	Price	120.00	718.50	971.00	Normal

EXHIBIT D (Continued)

SALE OF PUBLIC LANDS DURING FISCAL YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954

Date	Description	County	Acres	Appraisal	Amount		Fund
					Sold For		
5-13-'54	Lands in 42-4E	Iron	200.00	1850.00	1850.00		Normal
5-18-'54	SW SE - 15-23-16E	Outagamie	40.00	200.00	200.00		Normal
5-26-'54	Part of SE SW - 34-43-10E	Vilas	-----	1250.00	1000.00		School
6-10-'54	1915-1919 North 11th St. Mil. Wis.	Milwaukee	-----	10,500.00	9990.37 (10,500.00) (Sold for)		(Net) School
Total			\$4,494.09	\$6,868.56	\$68,268.63		
School fund.....					29,846.57	(18990.37 Pd. 7/6/'54)	
Normal Fund.....					38,422.06		

EXHIBIT E

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Aug. 11, 1952	U.F.H.#1, Towns of Adams, Adams Preston, Monroe, Big Flats, Colburn, Richfield, Strong's Prairie, Quincy, Lincoln, Easton & City of Adams; Vil. of Friend- ship & parts of the Towns of Springville & New Chester	Adams	\$ 50,000.00	School
Oct. 16, 1952	U.F.H.#1, Towns of Adams, Adams Preston, Monroe, Big Flats, Colburn, Richfield, Strong's Prairie, Quincy, Lincoln, Easton & City of Adams; Vil. of Friend- ship & parts of the Towns of Springville & New Chester	Adams	50,000.00	School
Nov. 25, 1952	U.F.H.#1, Towns of Adams, Adams Preston, Monroe, Big Flats, Colburn, Richfield, Strong's Prairie, Quincy, Lincoln, Easton & City of Adams; Vil. of Friend- ship & parts of the Towns of Springville and New Chester.	Adams	50,000.00	School
Jan.23, 1953	U.F.H.#1, Towns of Adams, Adams Preston, Monroe, Big Flats, Colburn, Richfield, Strong's Prairie, Quincy, Lincoln, Easton & City of Adams; Vil. of Friend- ship & parts of the Towns of Springville and New Chester.	Adams	50,000.00	School
Mar. 16, 1953	U.F.H.#1, Towns of Adams, Adams Preston, Monroe, Big Flats, Colburn, Richfield, Strong's Prairie, Quincy, Lincoln, Easton & City of Adams; Vil. of Friend- ship & parts of the Towns of Springville and New Chester.	Adams	50,000.00	School
June 11, 1954	Jt.1, Towns of Easton, Quincy, Springville and Adams	Adams	55,000.00	School
July 9, 1952	Jt.1, City of Mellen, Towns of Morse, Ashland and Marengo	Ashland	25,000.00	School

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 4, 1952	Jt.1, City of Mellen, Towns of Morse, Ashland, and Marengo	Ashland	25,000.00	School
Oct. 30, 1952	Jt. 1, City of Mellen, Towns of Morse, Ashland and Marengo	Ashland	25,000.00	School
Mar. 16, 1953	Jt.1, City of Mellen, Towns of Morse, Ashland and Marengo	Ashland	14,000.00	School
June 3, 1954	Jt.1A, Towns of Stanley and Rice Lake	Barron	9,000.00	School
Oct. 22, 1952	Dist.1, Towns of Naples, Dover and Mondovi	Buffalo	24,000.00	Normal
Feb. 27, 1953	Jt.1, Vil. of Webster, Towns of Jackson, Blaine, Lincoln, Meenon, Oakland, Sand Lake, Scott, Union & Webb Lake (Burnett Co.) & Town of Dairyland (Douglas Co.)	Burnett Douglas	38,000.00	School
April 28, 1953	Jt. 3, Towns of Siren, Daniels, Lincoln, Meenon, Sand Lake, LaFollette & Vil. of Siren	Burnett	25,000.00	School
Aug. 27, 1952	Dist.4, Vil. of Hilbert	Calumet	30,000.00	School
Oct. 9, 1953	Jt.1, Towns of Colby & Mayville, (Clark Co.) & Towns of Hull & Holton, (Marathon Co.) & Vil. of Abbotsford, (Clark & Marathon Cos.)	Clark Marathon	40,000.00	School
Oct. 9, 1953	Jt.1, Towns of Withee and Dixon	Clark	6,000.00	Normal
Dec. 3, 1953	Jt.1, Towns of Colby & Mayville, (Clark Co.) Towns of Hull & Holton, (Marathon Co.) and Vil. of Abbotsford, (Clark & Marathon Cos.)	Clark Marathon	40,000.00	School
May 7, 1954	Jt.3, Vil. of Poynette, Towns of Arlington, Lowville, Leeds & DeKarra	Columbia	50,000.00	School
July 14, 1952	Jt.8, Towns of Dunn, Blooming Grove & Vil. of McFarland	Dane	30,000.00	School

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 4, 1952	Jt. 8, Towns of Dunn, Blooming Grove, & Vil. of McFarland	Dane	\$ 32,000.00	School
Oct. 1, 1952	Jt.1, Towns of Madison and Middleton	Dane	15,000.00	Normal
Jan. 12, 1953	Jt.4, Towns of Dunkirk and Rutland	Dane	5,000.00	Normal
May 12, 1953	Jt.5, Towns of Windsor & Vienna (Dane Co.) & Town of Leeds (Columbia Co.)	Dane Columbia	25,000.00	School
July 29, 1953	U.F.H., Vil. of Waunakee, Towns of Westport, Springfield, Vienna & part of the Vil. of Maple Bluff	Dane	20,000.00	Normal
Sept. 25, 1953	Jt.1, Towns of Cross Plains & Berry and Vil. of Cross Plains	Dane	20,000.00	School
Sept. 25, 1953	Jt.3, Towns of Madison & Fitchburg	Dane	1,200.00	Normal
Sept. 25, 1953	Jt.3, Towns of Madison & Fitchburg	Dane	3,000.00	Normal
Sept. 25, 1953	Jt.3, Towns of Madison & Fitchburg	Dane	1,300.00	Univ.
Nov. 17, 1953	Dist.1, Town of Montrose	Dane	8,000.00	Normal
Dec. 3, 1953	Jt.1, Towns of Cross Plains & Berry and Vil. of Cross Plains	Dane	20,000.00	School
May 18, 1953	Jt.8, Towns of Dunn & Blooming Grove & Vil. of McFarland	Dane	26,000.00	Normal
May 26, 1954	Jt.3, Towns of Madison and Fitchburg	Dane	32,000.00	Ag. Col.
July 28, 1952	Jt.2, Town and Vil. of Lowell & Town of Clyman	Dodge	20,000.00	Normal
Sept. 25, 1953	Jt.5, Town and Vil. of Lomira	Dodge	32,000.00	Normal
April 15, 1953	Jt.1, Vil. of Wheeler, Towns of Hay River, Otter Creek, Tainter, Sherman & Wilson	Dunn	31,850.00	Ag. Col.
July 7, 1953	Dist.3, Town of Union	Eau Claire	27,959.00	School
July 8, 1953	Dist.3, Town of Ripon	Fond du Lac	15,000.00	School

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Oct. 9, 1953	Jt.4, Towns of Lamsertine and Eldorado	Fond du Lac	\$ 5,000.00	Normal
Nov. 24, 1953	Dist.1, Vil. of Oakfield	Fond du Lac	50,000.00	School
April 16, 1954	Dist.1, Vil. of Oakfield	Fond du Lac	44,000.00	School
June 25, 1954	Dist.3, Town of Ripon	Fond du Lac	12,593.00	Normal
Aug. 27, 1952	Dist.1, Vil. of Potosi	Grant	12,000.00	Normal
Aug. 25, 1953	Jt.1, Town & Vil. of Potosi	Grant	5,000.00	School
Mar. 24, 1954	Jt.1, Town & City of Boscobel	Grant	200,000.00	School
Oct. 30, 1952	Dist.4, Town of Spring Grove	Green	5,000.00	Normal
June 24, 1954	Jt.3, Town of Berlin, (Green Lake Co.) & Town of Nepeuskun, (Winnebago Co.)	Green Lake Winnebago	39,398.00	School
Jan. 12, 1953	Jt.1, Town and Vil. of Arena	Iowa	5,000.00	School
Sept. 25, 1953	Jt.1, Town and Vil. of Arena	Iowa	3,000.00	Normal
Oct. 9, 1953	Jt.1, Vil. of Hollandale & part of Towns of Moscow, Dane & Waldwick, (Iowa Co.) and part of Town of Perry	Iowa	6,000.00	Normal
Oct. 9, 1953	U.F.H., Vil. of Hollandale, Towns of Moscow & Waldwick	Iowa	6,000.00	Normal
Oct. 30, 1952	Jt.1, Towns of Ixonia & Watertown	Jefferson	6,000.00	Normal
May 11, 1953	Jt.6, Towns of Koshkonnong, Sumner & City of Fort Atkinson	Jefferson	100,000.00	School
May 12, 1953	Jt.1, Towns of Lindina, Lemonweir & Lisbon, & City of Mauston	Juneau	40,000.00	School
July 8, 1953	Jt.1, Towns of Lindina, Lemonweir & Lisbon, & City of Mauston	Juneau	29,000.00	School

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Oct. 9, 1953	Jt.3, Towns of Marion and Lemonweir	Juneau	\$ 3,000.00	Normal
July 14, 1952	U.F.H., Towns of Randall, Salem & Wheatland & Vils. of Silver Lake & Twin Lakes	Kenosha	100,000.00	School
Oct. 4, 1952	U.F.H., Towns of Brighton, Bristol, Paris, Salem & Wheatland	Kenosha	100,000.00	School
Nov. 25, 1952	U.F.H., Towns of Brighton, Bristol, Paris, Salem & Wheatland	Kenosha	100,000.00	School
Jan. 16, 1953	U.F.H., Towns of Brighton, Bristol, Paris, Salem & Wheatland	Kenosha	50,000.00	School
Feb. 27, 1953	U.F.H., Towns of Brighton, Bristol, Paris, Salem & Wheatland	Kenosha	67,000.00	School
April 22, 1953	Dist.7, Town of Salem	Kenosha	44,435.75	Normal
Nov. 24, 1953	Dist.5, Town of Somers	Kenosha	22,500.00	School
Oct. 22, 1952	Dist.4, Town of Campbell	La Crosse	3,000.00	Normal
Oct. 9, 1953	Dist.5, Town of Antigo	Lanlgade	3,500.00	Normal
May 4, 1954	Dist.2, Town of Price	Lanlgade	5,000.00	Normal
Nov. 25, 1952	Jt.1, Town of Schlesig, (Manitowoc Co.) & City of Kiel, (Calumet & Manitowoc Counties)	Calumet Manitowoc	23,000.00	School
Feb. 27, 1953	Dist.4, Town of Johnson	Marathon	1,000.00	Ag. Col.
April 15, 1953	Jt.2, Towns of Johnson, Rietbrock, Halsey & Bern and Vil. of Athens	Marathon	52,000.00	Univ.
April 15, 1953	Dist.5, Town of Holton	Marathon	3,000.00	Normal
April 28, 1953	Jt.4, Towns of Brighton, and Spencer	Marathon	10,000.00	School
May 27, 1953	Jt.5, Town of Cleveland & Vil. of Stratford	Marathon	55,000.00	School
June 4, 1953	Com. Dist.7, Town of Halsey	Marathon	10,000.00	Normal
June 4, 1953	Com. Dist.5, Town of Johnson	Marathon	10,000.00	Normal

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
July 8, 1953	Dist.1, Town of Guenther	Marathon	\$ 1,000.00	Ag. Col.
July 17, 1953	Dist.5, Town of Frankfort	Marathon	10,000.00	School
Nov. 17, 1953	Jt.4, Towns of Brighton and Spencer	Marathon	2,205.00	Normal
Dec. 3, 1953	Com. Dist.5, Town of Holton	Marathon	1,500.00	School
March 16, 1954	Dist.6, Town of Brighton	Marathon	5,000.00	Normal
May 27, 1954	Jt.1, Towns of Brighton and Spencer & Vil. of Spencer	Marathon	22,000.00	School
April 22, 1953	Dist.1, Vil. of Coleman	Marinette	5,500.00	Normal
April 23, 1953	Dist.1, Vil. of Coleman	Marinette	51,488.00	Normal
July 17, 1952	Jt.2, Towns of Moundville & Buffalo	Marquette	2,500.00	Ag. Col.
Sept. 3, 1952	U.F.H., Vils. of Endeavor & Oxford & Towns of Moundville, Buffalo, Packwaukee, Oxford, Douglas, Westfield, (Marquette Co.) & Towns of Jackson, New Chester & New Haven (Adams Co.)	Marquette Adams	20,000.00	Normal
Sept. 4, 1952	Jt.1, Town of Moundville & Vil. of Endeavor	Marquette	2,000.00	Ag. Col.
Oct. 9, 1953	Dist.13, Town of Douglas	Marquette	10,000.00	Normal
Oct. 30, 1952	U.F.H., Vil. of Endeavor & Oxford, Towns of Moundville, Buffalo, Packwaukee, Oxford, Douglas, Westfield, (Marquette Co.) & Towns of Jackson, New Chester, New Haven, (Adams Co.)	Marquette Adams	16,500.00	Normal
Sept. 25, 1953	Jt.5, Town of Lake & City of St. Francis	Mil.	25,500.00	Normal
Sept. 25, 1953	Jt.5, Town of Lake & City of St. Francis	Mil.	4,300.00	Normal
Nov. 25, 1952	Jt.1, Vil. of Cashten, Towns of Jefferson & Portland	Monroe	4,600.00	Normal

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Oct. 13, 1953	Dist.1, Town of Minocqua	Oneida	\$ 4,000.00	School
July 2, 1952	Jt.1, Town of Horton & Vil. of Hortonville	Outagamie	25,000.00	School
July 17, 1952	Jt.1, Town of Horton & Vil. of Hortonville	Outagamie	25,000.00	School
Aug. 27, 1952	Jt.1, Town of Horton & Vil. of Hortonville	Outagamie	25,000.00	School
Oct.1, 1952	Jt.1, Town of Horton & Vil. of Hortonville	Outagamie	24,000.00	School
June 24, 1954	Dist.9, Town of Mequon	Ozaukee	32,000.00	Univ.
July 17, 1952	Jt.1, Vil. of Spring Valley, Towns of Gilman & Spring Lake	Pierce	6,500.00	Normal
June 8, 1954	Dist.7, Town of Hartland	Pierce	15,400.00	School
Feb. 27, 1953	Jt.3, Vil. of Frederick, Towns of W. Sweden, Clam Falls, Luch, Bong Lake, Laketown, (Polk Co.) & Towns of Daniels & Trade Lake (Burnett Co.)	Polk Burnett	10,000.00	Normal
July 17, 1953	Jt.4, Towns of Almond, Belmont, Lanark & Vil. of Almond (Portage Co.) & Towns of Oasis & Rose, (Waushara Co.)	Portage Waushara	3,500.00	School
July 17, 1953	Jt.4, Towns of Almond, Belmont, Lanark & Vil. of Almond (Portage Co.) & Oasis & Rose (Waushara Co.)	Portage Waushara	\$ 21,600.00	School
Oct. 28, 1953	Jt.5, Town of Alben, New Hope, Sheron & Vil. of Rosholt	Portage	13,500.00	School
July 2, 1952	U.F.H., Towns of Yorkville, Dover & Vil. of Union Grove (Racine Co.) and Towns of Paris & Brighton (Kenosha Co.)	Racine Kenosha	8,300.00	Normal
Sept. 8, 1952	U.F.H., Towns of Yorkville, Dover & Vil. of Union Grove (Racine Co.) & Towns of Paris & Brighton, (Kenosha Co.)	Racine Kenosha	5,000.00	Normal

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
April 15, 1953	Dist.7, Town of Dover	Racine	\$ 9,000.00	Normal
Oct. 9, 1953	Jt.1, Town of Yorkville & Vil. of Union Grove	Racine	10,000.00	Normal
Oct. 13, 1953	Dist.11, Town of Mt. Pleasant	Racine	6,000.00	School
Feb. 25, 1954	Dist.5, Town of Dover	Racine	15,000.00	Normal
April 2, 1954	Dist.3, Town of Norway	Racine	16,000.00	Normal
Oct. 1, 1952	Union Jt.1, Towns of Marshall, Bloom & Rockbridge	Richland	35,000.00	Normal
May 11, 1954	U.F.H., Towns of Bloom, & Forest (Richland Co.) & Towns of Union & Stark, (Vernon Co.)	Richland Vernon	45,000.00	Normal
Dec. 3, 1953	Jt.4, Town of Plymouth & Vil. of Orfordville	Rock	3,995.00	School
Dec. 16, 1953	Jt.2, Town of Milton, (Rock Co.) & Town of Koshkonong (Jefferson Co.)	Rock Jefferson	20,000.00	School
Feb. 2, 1954	Dist.7, Town of Plymouth	Rock	8,500.00	Normal
March 25, 1953	Dist.4, Town of Fulton	Rock	23,000.00	Normal
May 26, 1954	Dist.9, Town of Harmony	Rock	29,400.00	Normal
Aug. 25, 1953	Dist.3, Town of Springfield (Hersey School)	St. Croix	3,000.00	School
Sept. 25, 1953	Jt.1, Towns of Baldwin, Cady, Eau Galle, & Springfield & Vil. of Woodville	St. Croix	8,900.00	Normal
March 18, 1954	Jt.1, Towns of Glenwood, Springfield, Emerald, & Baldwin & City of Glenwood City	St. Croix	10,000.00	School
May 26, 1954	Jt.1, Towns of Glenwood, Springfield, Emerald & Baldwin & City of Glenwood City	St. Croix	60,000.00	School
Aug. 11, 1952	Dist.8, Town of Westfield	Sauk	11,000.00	Normal
July 17, 1953	Dist.4, Town of Troy	Sauk	8,500.00	School
Aug. 25, 1953	Jt.2, Town of Vil. of Spring Green	Sauk	68,500.00	School

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 16, 1952	Dist.1, Town of Winter	Sawyer	\$ 30,000.00	Normal
Jan. 13, 1954	Jt.1, Town & Vil. of Cauderay	Sawyer	7,000.00	Normal
July 9, 1952	Jt.3, Vil. of Wittenberg & Eland & Towns of Wittenberg, Birnamwood, Germania, Morris & Almon, (Shawano Co.) & Vil. of Elderon & Towns of Elderon, Franzen & Norrie, (Marathon Co.)	Shawano Marathon	50,000.00	School
Sept. 4, 1952	Jt.3, Vil. of Wittenberg & Eland & Towns of Wittenberg, Birnamwood, Germania, Morris & Almon, (Shawano Co.) & Vil. of Elderon & Towns of Elderon, Franzen & Norrie, (Marathon Co.)	Shawano Marathon	50,000.00	School
Nov. 25, 1952	Jt.3, Vil. of Wittenberg & Eland & Towns of Wittenberg, Birnamwood, Germania, Morris & Almon, (Shawano Co.) & Vil. of Elderon & Towns of Elderon, Franzen & Norrie, (Marathon Co.)	Shawano Marathon	40,000.00	School
Mar. 16, 1953	Jt.3, Vil. of Wittenberg & Eland & Towns of Wittenberg, Birnamwood, Germania, Morris & Almon, (Shawano Co.) & Vil. of Elderon & Towns of Elderon, Franzen & Norrie, (Marathon Co.)	Shawano Marathon	45,000.00	School
April 22, 1953	Jt.1, Towns of Hertland, Lessor, Navarino, Waukechon & Vil. of Bonduel	Shawano	15,000.00	Normal
August 13, 1953	Jt.14, Town of Holland, & Vil. of Oestburg	Sheboygan	40,000.00	Normal
July 2, 1952	Jt.1, Town and Vil. of Rib Lake	Taylor	12,500.00	Normal
July 17, 1952	Jt.1, Town and Vil. of Rib Lake	Taylor	12,500.00	Normal
July 17, 1953	Jt.1, Towns of Westboro, Rib Lake & Chelsea	Taylor	10,000.00	School

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 9, 1953	Jt.1, Towns of West- boro, Rib Lake and Chelsea	Taylor	\$ 10,000.00	School
Oct. 9, 1953	Jt.1, Towns of Pigeon and Lincoln	Trempealeau	3,150.00	Normal
Oct. 9, 1953	Jt.1, Town of Pigeon (Trempealeau Co.) and Town of Curran, (Jackson Co.)	Trempealeau Jackson	30,500.00	Normal
Oct. 9, 1953	U.F.H., Vils. of Eleva, Strum & Towns of Albion, Unity, Chimney, Rock, (Trempe. Co.) & Towns of Clear Creek & Pleasant Valley (Eau Claire Co.)	Trempealeau Eau Claire	15,000.00	Normal
Oct. 28, 1953	Jt.1, Towns of Pigeon and Lincoln	Trempealeau	10,350.00	School
July 14, 1952	Jt.1, Towns of Wheat- land (Vernon Co.) and Freeman (Crawford Co.) & Vil. of De Soto, (Vernon & Crawford Cos.)	Vernon Crawford	22,000.00	Normal
August 11, 1952	U.F.H., Vils. of Wheat- land, Genoa & Sterling, (Vernon Co.) & Vils. of Freeman & Ferryville, (Crawford Co.), & Vil. of De Soto (Vernon & Craw- ford Counties)	Vernon Crawford	30,000.00	School
Oct. 1, 1952	U.F.H., Vils. of Wheat- land, Genoa & Sterling, (Vernon Co.) & Vils. of Freeman & Ferryville, (Crawford Co.) & Vil. of De Soto (Vernon & Craw- ford Counties)	Vernon Crawford	30,000.00	School
Nov. 17, 1952	U.F.H., Vils. of Wheat- land, Genoa & Sterling, (Vernon Co.) & Vils. of Freeman & Ferryville, (Crawford Co.) & Vil. of De Soto (Vernon & Craw- ford Counties)	Vernon Crawford	25,000.00	School
Dec. 30, 1952	U.F.H., Vils. of Wheat- land, Genoa & Sterling, (Vernon Co.) & Vils. of Freeman & Ferryville, (Crawford Co.) & Vil. of De Soto (Vernon & Craw- ford Cos.)	Vernon Crawford	9,000.00	Normal

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Jan. 12, 1953	Jt.1, Town of Wheatland, (Vernon Co.) & Town of Freeman, (Crawford Co.) & Vil. of De Soto (Vernon & Crawford Counties)	Vernon Crawford	\$ 6,000.00	School
Jan. 28, 1953	U.F.H., Vils. of Wheatland, Genos & Sterling, (Vernon Co.) & Vils. of Freeman & Ferryville, (Crawford Co.) & Vil. of De Soto (Vernon & Crawford Counties)	Vernon Crawford	15,000.00	School
July 14, 1952	U.F.H., City of Eagle River, Towns of Cloverland, Conover, Land 'O' Lakes, Lincoln, St. Germaine, & Washington	Vilas	50,000.00	School
Sept. 4, 1952	U.F.H., City of Eagle River, Towns of Cloverland, Conover, Land 'O' Lakes, Lincoln, St. Germaine & Washington	Vilas	50,000.00	School
Jan. 14, 1953	U.F.H., City of Eagle River, Towns of Gloverland, Conover, Land 'O' Lakes, Lincoln, St. Germaine & Washington	Vilas	50,000.00	School
March 25, 1953	U.F.H., City of Eagle River, Towns of Gloverland, Conover, Land 'O' Lakes, Lincoln, St. Germaine & Washington	Vilas	10,000.00	Normal
Sept. 25, 1953	Jt.1, Towns of Arbor Vitae, (Vilas Co.) & Woodruff, (Oneida Co.)	Vilas Oneida	9,000.00	Normal
July 17, 1952	Dist.1, Vil. of Walworth	Walworth	25,000.00	Normal
Sept. 4, 1952	Jt.1, City of Lake Geneva, Towns of Geneva, Lyons and Linn	Walworth	50,000.00	School
Oct. 22, 1952	Jt.1, Towns of Lynn, Delaven, Geneva and Vil. Williams Bay	Walworth	30,000.00	Normal
Nov. 25, 1952	Dist.1, Vil. of Walworth	Walworth	25,000.00	Normal
Nov. 25, 1952	Jt.1, City of Lake Geneva, Towns of Geneva, Lyons & Linn	Walworth	25,000.00	School

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Dec. 10, 1952	Jt.1, City of Lake Geneva, Towns of Geneva, Lyons and Linn	Walworth	\$ 50,000.00	School
Jan. 12, 1953	Jt.1, Towns of Lynn, Delavan, Geneva, & Vil. of Williams Bay	Walworth	8,600.00	School
Jan. 29, 1953	Dist.1, Vil. of Walworth	Walworth	25,000.00	Normal
April 15, 1953	Dist.1, Vil. of Walworth	Walworth	31,000.00	Normal
May 19, 1953	Jt.2, Towns of Lyons, Geneva, Spring Prairie, & LaFayette	Walworth	64,250.00	School
July 29, 1953	Dist.6, Town of Linn	Walworth	72,000.00	School
Aug. 21, 1953	Dist.4, Town of Linn	Walworth	23,000.00	School
Nov. 2, 1953	Jt.1, Towns of Delavan, Geneva, Linn and Vil. of Williams Bay	Walworth	15,000.00	School
Oct. 9, 1953	Jt.1, City of Spooner, Towns of Bashaw, Beaverbrook, Chicog, Crystal, Evergreen, Spooner & Trego, (Washburn Co.) & Towns of Dewey & Rusk, (Burnett Co.)	Washburn Burnett	11,000.00	School
Nov. 24, 1953	Jt.1, City of Spooner, Towns of Bashaw, Beaverbrook, Chicog, Crystal, Evergreen, Spooner & Trego, (Washburn Co.) & Towns of Dewey & Rusk, (Burnett Co.)	Washburn Burnett	20,000.00	School
Dec. 16, 1953	Jt.2, Towns of Springbrook & Crystal	Washburn	4,000.00	Normal
March 16, 1954	Jt.2, Towns of Sarona, Long Lake, Mudge & Beaver Brook	Washburn	12,500.00	Normal
Jan. 14, 1952	U.F.H., Town & City of Hartford	Washington	135,000.00	School
Jan. 29, 1953	Dist.5, Town of Richfield	Washington	4,000.00	School
March 16, 1953	Jt.6, Vil. of Slinger, Towns of Polk & Hartford	Washington	16,000.00	Normal
March 25, 1953	Jt.10, Towns of Lisbon, Pewaukee, Menomonee & Vil. of Sussex	Waukesha	94,000.00	Normal

EXHIBIT E (Continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING
JUNE 30, 1953 AND JUNE 30, 1954, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
May 22, 1953	Jt.4W, Towns of Merton, Oconomowoc & Vil. of Chenequa	Waukesha	\$ 55,000.00	School
April 20, 1954	Jt.1, Towns of Oconomowoc, Summit, Delsfield & Merton.	Waukesha	64,000.00	Normal
Nov. 17, 1953	Dist.6, Town of Farmington	Waupaca	36,000.00	Normal
May 27, 1953	Jt.1, Vil. of Redgranite & Lohrville & Town of Warren	Waushara	40,500.00	School
Aug. 27, 1952	Dist.3, Town of Nekimi	Winnebago	2,000.00	Normal
Sept. 18, 1952	Dist.3, Town of Nekimi	Winnebago	7,000.00	Normal
Sept. 11, 1953	Jt.3, City of Omro, Towns of Rushford, Winneconne & Omro by transfer	Winnebago	12,624.00	Normal
Sept. 11, 1953	Jt.3, City of Omro, Towns of Rushford, Winneconne & Omro by transfer	Winnebago	22,037.33	Normal
Oct. 9, 1953	Dist.1, Town of Rudolph	Wood	5,000.00	School
Nov. 17, 1953	Dist.1, Town of Rudolph	Wood	10,000.00	School
April 15, 1953	Jt.2, Town of Grand Rapids & Vil. of Port Edwards	Wood	99,000.00	Normal
June 3, 1954	Jt.2, Town of Grand Rapids & Vil. of Port Edwards	Wood	41,000.00	School

\$4,866,535.08

School Fund	\$ 3,307,052.00
Normal Fund	1,404,233.08
University Fund	85,300.00
Agricultural College Fund	70,350.00

\$4,866,935.08

EXHIBIT F

LOANS GRANTED TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS
DURING THE FISCAL YEARS ENDING JUNE 30, 1953, AND
JUNE 30, 1954, BY COUNTIES

Date of Loan	Municipality	County	Amount of Loan	Fund
July 14, 1952	City of Cumberland	Barron	\$25,000.00	Normal
July 28, 1952	Town of Barron	Barron	23,000.00	Normal
Aug. 27, 1952	Town of Rice Lake	Barron	10,000.00	Normal
Sept. 16, 1952	Town of Lakeland	Barron	15,000.00	Normal
July 29, 1953	Town of Rice Lake	Barron	10,000.00	Normal
Jan. 12, 1953	Town of Iron River	Bayfield	7,000.00	Normal
May 29, 1953	Town of Rutland	Dane	32,000.00	Normal
Oct. 1, 1952	Town of Ripon	Fond du Lac	50,000.00	Normal
July 29, 1953	Town of Green Lake	Green Lake	50,000.00	School
July 17, 1952	City of Hurley	Iron	28,000.00	School
Sept. 5, 1952	Town of Knight	Iron	4,000.00	Normal
Feb. 27, 1953	City of Hurley	Iron	19,000.00	School
Nov. 20, 1953	City of Kenosha	Kenosha	334.93	School
Dec. 28, 1953	City of Rhinelander	Oneida	15,000.00	School
June 16, 1954	Town of Cassien	Oneida	15,000.00	School
Aug. 14, 1953	Town of Murry	Rusk	16,000.00	School
May 22, 1953	Town of Lend 'O' Lakes	Vilas	21,000.00	Normal
Oct. 9, 1953	City of Delavan	Walworth	12,600.00	Normal
			\$352,934.93	

School Fund	\$143,334.93
Normal Fund	209,600.00
University Fund	000
Ag College Fund	000

\$352,934.93

EXHIBIT G

BONDS PURCHASED DURING BIENNIUM ENDING JUNE 30, 1954

Municipality	Yield	Par Value	Cost
SCHOOL FUND			
U. S. Treasury 1 7/8% Ctf.	1.72	\$200,000.00	\$200,024.00
Sch. Dist. #8, Town of Greenfield, Milwaukee County, Bds.	1.75	165,000.00	165,000.00
U. S. Treasury Bills	2.03	600,000.00	597,124.16
U. S. Treasury Bonds (2 5/8%)	2 5/8	500,000.00	500,000.00
U. S. Treasury Bills	2.00	300,000.00	298,500.00
U. S. Treasury 2% Ctf.	1.60	500,000.00	500,198.09
U. S. Treasury 2 5/8% Ctf.	100 23/64	500,000.00	500,546.88
U. S. Treasury Bills	1.02	500,000.00	498,710.84
U. S. Treasury 1 1/2% Notes	.67	500,000.00	502,968.75
Total		\$3,765,000.00	\$3,764,322.72
NORMAL FUND			
U. S. Treasury 1 7/8% Ctf.	1.72	200,000.00	200,024.00
U. S. Treasury Bills	99.7555	200,000.00	199,511.11
U. S. Treasury 2% Bonds	2.00	200,000.00	200,000.00
U. S. Treasury 1 1/2% Notes	100 23/64	100,000.00	100,359.38
U. S. Treasury Bills	1.02	300,000.00	299,226.50
U. S. Treasury 1 1/2% Notes	.67	300,000.00	301,781.25
Total		1,300,000.00	\$1,300,902.24

EXHIBIT H

OUTSTANDING ON LOANS TO SCHOOL DISTRICTS FROM SUNDRY FUNDS JUNE 30,
1954, BY COUNTIES

County	School Fund	Normal Fund	University Fund	Ag. Col. Fund	Total
Adams	\$376,295.00	\$ 41,027.00	\$.....	\$10,500.00	\$427,822.00
Ashland	105,888.00	.....	.....	.....	105,888.00
Barron	58,305.00	34,750.00	4,380.00	.....	97,435.00
Bayfield	11,255.00	120,909.00	.....	.....	132,164.00
Brown	44,100.00	5,819.00	.....	.....	49,919.00
Buffalo	94,456.00	54,234.00	.....	.....	148,690.00
Burnett	69,676.55	113,505.00	.....	.....	183,181.55
Calumet	69,236.00	.....	.....	.....	69,236.00
Chippewa	108,618.00	17,897.00	.....	.....	126,515.00
Clark	104,927.00	15,119.00	.... 300.00	.....	120,346.00
Columbia	318,422.00	95,502.00	.....	.....	413,924.00
Crawford	10,082.00	13,676.00	.....	.....	23,758.00
Dane	1,388,730.77	372,954.96	1,300.00	38,845.00	1801,830.73
Dodge	82,306.00	106,243.00	.....	.....	188,549.00
Door	17,166.00	1,704.00	.....	.....	18,870.00
Douglas	182,972.00	127,054.00	.....	5,748.00	315,774.00
Dunn	2,177.00	3,700.00	.....	30,248.00	36,125.00
Eau Claire	36,384.00	29,718.00	.....	2,990.00	69,092.00
Florence	12,196.69	.....	.....	.....	12,196.69
Fond du Lac	117,475.00	23,953.00	.....	.....	141,428.00
Forest	1,086.00	107,463.00	.....	.....	108,549.00
Grant	568,559.82	48,067.00	.....	.....	616,626.82
Green	3,500.00	54,580.00	.....	.....	58,080.00
Green Lake	60,438.00	10,800.00	.....	.....	71,238.00
Iowa	162,150.00	39,439.00	.....	5,970.00	207,559.00
Iron	12,994.00	.....	.....	.....	12,994.00
Jackson	77,652.00	8,220.00	.....	.....	85,872.00
Jefferson	139,496.00	12,330.00	300.00	.....	152,126.00

EXHIBIT H (Continued)

OUTSTANDING ON LOANS TO SCHOOL DISTRICTS FROM SUNDRY FUNDS JUNE 30,
1954, BY COUNTIES

County	School Fund	Normal Fund	Univ. Fund	Ag. Col. Fund	Total
Juneau	\$218,761.00	\$143,792.00	\$.....	\$.....	\$362,553.00
Kenosha	962,090.07	245,353.00	.....	...424.00	1,207,867.07
Kewaunee	22,095.00	4,208.00	.....	.....	26,303.00
La Crosse	7,805.00	2,700.00	556.00	.....	11,061.00
Lafayette	88,632.00	49,112.00	.....	1,050.00	138,794.00
Langlade	13,945.00	97,543.00	.....	.....	111,488.00
Lincoln	600.00	50,512.00	.....	.....	51,112.00
Manitowoc	191,738.00	7,650.00	.....	5,598.00	204,986.00
Marathon	125,511.76	91,015.00	49,548.00	24,601.00	290,675.76
Marinette	33,646.00	123,481.00	10,000.00	4,100.00	171,227.00
Marquette	78,330.00	48,860.00	.....	3,890.00	131,080.00
Milwaukee	1,365,653.20	340,220.00	4,000.00	14,114.00	1,723,987.20
Monroe	158,120.00	37,178.00	234.00	.....	195,532.00
Oconto	40,865.00	10,706.00	.....	.....	51,571.00
Oneida	14,098.00	12,221.00	5,000.00	657.00	31,976.00
Outagamie	101,474.00	34,618.00	2,450.00	546.00	139,088.00
Ozaukee	129,600.00	18,000.00	32,000.00	18,750.00	198,350.00
Pepin	.....	1,314.00	.....	23,200.00	24,514.00
Pierce	165,594.00	46,227.00	.....	1,288.00	213,109.00
Polk	34,059.00	52,500.00	4,800.00	.....	91,359.00
Portage	51,098.00	114,404.00	70.00	.....	165,572.00
Price	30,636.00	18,922.00	.....	12,380.00	61,938.00
Racine	201,720.00	209,208.22	10,500.00	12,384.00	433,812.22
Richland	77,318.00	84,305.00	4,920.00	600.00	167,143.00
Rock	38,793.00	131,813.15	2,331.00	.....	172,937.15
Rusk	250,115.00	22,379.00	1,500.00	10,520.00	284,514.00
St. Croix	85,938.00	95,320.00	.....	1,874.00	183,132.00
Sauk	115,431.00	11,904.00	.....	.....	127,335.00

EXHIBIT H (Continued)

OUTSTANDING ON LOANS TO SCHOOL DISTRICTS FROM SUNDRY FUNDS, JUNE 30,
1954, BY COUNTIES

County	School Fund	Normal Fund	Univ. Fund	Ag. Col. Fund	Total
Sawyer	\$102,741.00	\$ 74,562.00	\$.....	\$.....	\$177,303.00
Shawano	377,834.00	17,350.00	1,428.00	5,202.00	401,814.00
Sheboygan	60,943.00	84,682.00	.....	.....	145,625.00
Taylor	60,160.00	45,426.06	.....	.....	105,586.06
Trumpealeau	217,952.00	48,650.00	.....	.....	266,602.00
Vernon	131,649.00	58,020.47	1,800.00	.....	191,469.47
Vilas	299,114.65	21,157.45	.....	14,000.00	334,272.10
Walworth	807,099.00	230,253.00	.....	264.00	1,037,616.00
Washburn	76,351.00	19,919.00	.....	30,107.00	126,377.00
Washington	401,999.00	15,156.00	.....	.....	417,155.00
Waukesha	579,471.78	487,384.00	30,920.00	.....	1,097,775.78
Waupaca	15,941.00	41,300.00	4,000.00	.....	61,241.00
Waushara	38,358.00	5,250.00	.....	.....	43,608.00
Winnebago	359,150.00	142,998.33	.....	4,734.00	506,882.33
Wood	255,204.00	105,450.00	.....	1,980.00	362,634.00
Total	\$2,624,177.29	\$4,961,687.64	\$172,337.00	\$286,564.00	\$18,044,765.93

EXHIBIT I

OUTSTANDING ON LOANS TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS
JUNE 30, 1954

County	School Fund	Normal Fund	Univ. Fund	Ag. Col. Fund	Total
Adams	\$.....	\$ 9,200.00	\$.....	\$.....	\$ 9,200.00
Ashland	114,941.00	12,887.00	.....	4,000.00	131,828.00
Barron	52,271.00	106,480.00	3,400.00	.....	162,151.00
Bayfield	65,656.00	7,166.00	.....	1,710.00	74,532.00
Brown	.....	.....	.....	.....	.....
Buffalo	.....	.....	.....	.....	.....
Burnett	.....	11,000.00	.....	.....	11,000.00
Calumet	.....	16,832.00	.....	.....	16,832.00
Chippewa	28,000.00	533.00	.....	.....	28,533.00
Clark	23,670.00	35,276.00	.....	.....	58,946.00
Columbia	15,000.00	25,248.00	.....	.....	40,248.00
Crawford	4,800.00	41,500.00	.....	.....	46,300.00
Dane	38,904.00	89,370.00	.....	.....	128,274.00
Dodge	.....	.....	.....	.....	.....
Door	4,000.00	1,575.00	.....	.....	5,575.00
Douglas	4,928.00	8,380.00	15,015.00	.....	28,323.00
Dunn	.....	.....	.....	.....	.....
Eau Claire	.....	9,826.00	3,100.00	.....	12,926.00
Florence	.....	10,244.00	.....	.....	10,244.00
Fond du Lac	7,500.00	134,918.00	.....	2,681.00	145,099.00
Forest	8,322.00	24,552.00	.....	.....	32,874.00
Grant	74,778.00	11,628.00	20,780.00	.....	107,186.00
Green	3,874.00	3,156.00	.....	.....	7,030.00
Green Lake	122,500.00	15,152.00	.....	2,250.00	139,902.00
Iowa	63,778.00	11,000.00	2,000.00	.....	76,778.00
Iron	148,911.00	63,582.00	.....	.....	212,493.00
Jackson	.....	1,600.00	2,200.00	.....	3,800.00
Jefferson	.....	508.00	.....	.....	508.00
Juneau	.....	.....	.....	.....	.....

EXHIBIT I (Continued)

OUTSTANDING ON LOANS TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS
JUNE 30, 1954

County	School Fund	Normal Fund	Univ. Fund	Ag. Col. Fund	Total
Kenosha	\$ 84,334.93	\$ 4,000.00	\$.....	\$.....	\$ 88,334.93
Kewaunee	.....	13,500.00	.....	.....	13,500.00
La Crosse	.....	.....	.....	.....	.....
Lafayette	21,000.00	13,500.00	.....	.....	34,500.00
Langlade	.....	.....	.....	.....	.....
Lincoln	.....	6,600.00	.....	.....	6,600.00
Manitowoc	.....	.....	.....	.....	.....
Marathon	.....	66,365.00	.....	.....	66,365.00
Marinette	42,264.00	80,096.00	.....	.....	122,360.00
Marquette	.....	1,750.00	.....	.....	1,750.00
Milwaukee	60,000.00	.....	.....	.....	60,000.00
Monroe	.....	14,000.00	.....	.....	14,000.00
Oconto	34,832.00	232,359.00	.....	.....	267,191.00
Oneida	73,840.00	1,000.00	12,000.00	.....	86,840.00
Outagamie	.....	54,720.00	.....	.....	54,720.00
Ozaukee	418,875.00	.....	.....	.....	418,875.00
Pepin	.....	.....	.....	.....	.....
Pierce	.....	.....	.....	.....	.....
Polk	40,280.00	17,000.00	.....	.....	57,280.00
Portage	42,630.00	.....	.....	.....	42,630.00
Price	34,520.00	3,630.00	.....	.....	38,150.00
Racine	.....	2,850.32	.....	.....	2,850.32
Richland	.....	.....	.....	.....	.....
Rock	.....	.....	.....	.....	.....
Rusk	56,000.00	42,392.00	.....	.....	98,392.00
St. Croix	.....	50,496.00	.....	.....	50,496.00
Sauk	20,000.00	.....	.....	.....	20,000.00

EXHIBIT I (Continued)

OUTSTANDING ON LOANS TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS
JUNE 30, 1954

County	School Fund	Normal Fund	Univ. Fund	Ag. Col. Fund	Total
Sawyer	\$ 625.00	\$ 46,976.00	\$.....	\$ 1,800.00	\$ 49,401.00
Shawano	.....	.....	.....	4,500.00	4,500.00
Sheboygan	64,092.00	8,000.00	.....	.....	72,092.00
Taylor	26,569.00	3,500.00	920.00	.....	30,989.00
Trempealeau	29,100.00	10,500.00	.....	.....	39,600.00
Vernon	10,907.00	7,754.00	.....	.....	18,661.00
Vilas	15,333.58	73,983.44	.....	.....	89,317.02
Walworth	16,166.00	20,600.00	.....	.....	36,766.00
Washburn	26,100.00	.....	.....	.....	26,100.00
Washington	.....	.....	.....	.....	.....
Waukesha	59,260.00	39,996.00	.....	.....	99,256.00
Waupaca	38,834.00	.....	.....	.....	38,834.00
Waushara	2,526.00	58,080.00	.....	.....	60,606.00
Winnebago	.....	.....	.....	.....	.....
Wood	9,551.00	12,516.00	.....	.....	22,067.00
Total	\$2,009,472.51	\$1,537,776.76	\$59,415.00	\$16,941.00	\$3,623,605.27

EXHIBIT J
BONDS OUTSTANDING JUNE 30, 1954 (Cost)

Municipality	Amount
SCHOOL FUND	
Gudahy, City of	\$ 2,037.70
De Pere, City of	10,026.42
Dickeyville, Village of	5,100.00
Dresser Junction, Village of	2,520.04
Edgar, Village of	7,202.95
Frederick, Village of	6,045.44
Grenville, Town of	8,033.80
Greenfield, Town of	195,303.24
Lone Rock, Village of	14,250.00
Manitowoc, City of	4,922.50
Melrose, Village of	2,568.30
Oconomowoc, City of	9,105.35
Ridgeway, Village of	7,000.00
Schofield, Village of	6,034.90
U.S. Government Securities	1,100,000.00
Vilas County	6,636.26
Winneconne, Village of	<u>4,029.43</u>
Total	\$1,390,815.43
NORMAL FUND	
U.S. Government Securities	\$500,000.00

EXHIBIT K

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1954

Date	Descriptions	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
LEASES								
7-7-44	NE SE	3	22	14E	40.00	20	\$ 100.00	In full Muskrats
5-1-44	NW NE, SE NW	12	32	9W	80.00	20	252.50	In full Muskrats
1-1-54	Part of Lot 5	29	35	12E	3.00	1	6.00	Pasture
10-15-53	SE NE	6	38	9E	40.00	10	20.00	
8-1-52	So. 500' of Lot 9	8	39	18E	---	5	50.00	
7-1-53	Lot 5	12	40	4E	39.00	1	30.00	(Ind. Res. Title to Lot Pending, money in escrow)
3-10-53	SE NE	23	41	3E	---	10	100.00	In full
3-1-47	Part of NE SW	17	41	5W	7.00	10	50.00	
5-20-50	E $\frac{1}{2}$ SW NE	32	42	4E	20.00	5	20.00	
1-1-48	Garage space on Lot 6	14	43	4E	75' x 165'	10	10.00	
1-1-54	Part of Lot 6	33	43	6E	.75	1	20.00	
9-22-47	Part of Lot 2	27	44	5E	.50	10	20.00	
EASEMENTS								
4-10-48	Lot 1	5	19	5E	All	99	644.00	In full. Flowage
7-13-45	NE SE NW SW	28 34	21 21	3W 3W	Frac.	99	1.00	Fire lane
8-13-52	S $\frac{1}{2}$ SW S $\frac{1}{2}$ SE	32 32	22 22	2W 2W	Frac.	99	237.60	In full - Hwy.
1-7-49	Lot 4	31	23	14W	22.00	99	50.00	In full. Flowage
5-31-32	E $\frac{1}{2}$ NW	5	25	5W	Frac.	99	100.00	In full. Telephone line.
9-14-37	NW NW	2	30	1W	Frac.	99	1.00	In full. Power line.
1-4-46	W $\frac{1}{2}$ SE	32	31	18E	Frac.	99	1.00	Ditch
12-30-47	SW SE	32	31	18E	Frac.	99	1.00	In full. Telephone line.

EXHIBIT K (Continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1954

Date	Descriptions	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
5-20-41	SW SE	3	31	4W	Frac.	99	\$ 1.00	In full. Power line.
7-21-25	NE NE E $\frac{1}{2}$ SE	4 29	33 34	18E 18E	Frac.	99	150.00	In full. Power line.
3-21-24	NE SW	5	33	18E	40.00	99	600.00	In full. Flowage
2-20-50	NE NE	13	33	8W	Frac.	99	1.00	In full. Power line.
10-21-48	SE SE NE NE	12 13	34 34	17E 17E	Frac.	99	150.00	In full. Power line.
11-15-43	W $\frac{1}{2}$ NW, W $\frac{1}{2}$ SW	26	34	18E	Frac.	--	1.00	Telephone line Conservation Dept.
4-9-48	E $\frac{1}{2}$ SE	29	34	18E	Frac.	99	150.00	In full. Power line.
2-15-46	NE NE	18	34	2W	Frac.	99	25.00	In full. Highway
12-16-37	SE NE, N $\frac{1}{2}$ SE	35	34	5W	Frac.	99	2.00	In full. Fire lane
3-13-51	NW NW	5	35	9E	Frac.	99	20.00	In full. Logging road.
6-16-53	SE NE	1	35	10E	Frac.	99	145.60	In full. Hwy.
1-10-49	NE NW, Lot 1	17	35	13E	Frac.	99	40.00	In full. Hwy.
6-22-49	Lot 1	17	35	13E	Frac.	99	25.00	In full. Power line.
11-12-28	E $\frac{1}{2}$ NE	10	36	1E	Frac.	99	100.00	In full. Power line.
11-14-45	W $\frac{1}{2}$ NE E $\frac{1}{2}$ SW NW NE SE SE	10 10 16 16	36 36 36 36	1E 1E 1E 1E	Frac.	99	1,310.00	In full. Cran- berry flowage.
1-13-48	NW NE	16	36	1E	Frac.	--	no chg.	Public road
4-24-53	SW NW	22	36	1E	Frac.	99	25.00	In full. Hwy.
10-1-46	NW NW	31	36	9E	Frac.	99	1.00	In full. Power line.
3-17-50	SW SE	31	36	3W	Frac.	99	100.00	In full. Power line.
3-1-38	Various Desc.	-- --	36 38	4W 3W	Frac.	99	1.00	In full. Fire lane.

EXHIBIT K (Continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1954

Date	Descriptions	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
10-5-49	S½ NE, SE NW	14	37	3E	Frac.	99	\$ 75.00	In full. Power line.
9-17-37	W½ NW	9	37	11E	Frac.	99	1.00	In full. Hwy.
5-13-52	N½ NE, SW NE	17	37	11E	Frac.	99	1.00	In full. Power line.
4-8-38	W½ SE	3	37	3W	Frac.	99	1.00	In full. Fire lane
7-14-30	S½ SE	14	37	20W	Frac.	99	100.00	In full. Power line.
11-13-22	Lot 11	19	38	1E	Frac.	99	50.00	In full. Power line.
5-13-43	SE SE	33	38	8E	40.00	20	80.00	In full. Muskrat flowage.
8-19-49	NW SE	13	38	10E	Frac.	99	25.00	In full. Power line.
3-3-1896	Various Desc.	--	38	14E 39 14E 34 15E 35 15E	Frac.	99	-----	Railroad
3-7-50	Lot 1 Lot 3	21 22	38	3W 3W	Frac.	99	25.00	In full. Hwy.
11-22-48	Lot 1 Lot 3 N½ SW	21 22 23	38	3W 3W 3W	Frac.	99	1.00	In full. Hwy.
3-22-35	NW SW	23	38	3W	Frac.	99	1.00	In full. Lookout Tower.
6-24-47	NW NW	7	39	3E	Frac.	99	25.00	In full. Hwy.
12-31-28	Various Desc.	23 --	39 --	6E 7E	Frac.	99	1,100.00	In full. Power line.
2-27-53	Lots 1,2,3,	26	39	8E	Frac.	99	1.00	In full. Hwy.
9-12-35	Various Desc.	-- --	39 --	8E 9E	All	99	3,071.86	In full. Flowage
5-29-51	Various Desc.	-- --	39 --	8E 9E	Frac.	99	1,277.00	In full. Flowage
4-29-52	SW SE	18	39	10E	Frac.	99	21.83	In full. Hwy.
7-27-53	SE NE, NE SE	26	39	16E	Frac.	10	100.00	In full. Logging road.
5-8-46	SW SW	2	39	1W	Frac.	99	1.00	In full. Power line.
12-16-35	Various Desc.	--	39	8W	Frac.	99	7.00	In full. Flowage

EXHIBIT K (Continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1954

Date	Descriptions	S.	T.	R.	No. Acres	No. of Yrs.	Annual Rental	Remarks
4-6-49	NE NE	12	39	8W	Frac.	99	1.00	In full. Power line.
2-20-48	NE SW	8	40	1E	Frac.	99	1.00	In full. Power line.
7-25-52	SW NW NE SW NW SW	14 15 16	40 40 40	1E 1E 1E	Frac.	99	295.00	In full. Hwy.
6-25-53	SW NW	14	40	1E	Frac.	99	24.70	In full. Hwy.
2-9-54	SW NE	34	40	11E	Frac.	99	60.00	In full. Power line.
5-22-48	SW SW N $\frac{1}{2}$ NE NE NW	2 10 10	40 40 40	14E 14E 14E	Frac.	99	109.63	In full. Hwy.
3-3-1896	Various Desc.	--	40	15E	Frac.	99	-----	Railroad
12-16-41	Various Desc.	19	40	17W	Frac.	99	2,640.00	In full. Flowage
12-3-25	Various Desc.	--	41	2E	All	99	8,690.24	In full. Flowage
4-6-49	Various Desc.	--	41	3E	Frac.	99	1.00	In full. Power
2-19-41	Various Desc.	--	41 41 42	4E 5E 4E	Frac.	99	1.00	In full. Telephone line
12-7-48	S $\frac{1}{2}$ SE	36	41	4E	Frac.	99	no. chg.	Town road
2-10-42	SE SE	10	41	9E	Frac.	99	100.00	In full. Hwy.
1-25-49	SE NW	11	41	9E	Frac.	99	25.00	In full. Town road.
3-8-29	Various Desc.	--	41 42	11E 11E	Frac.	99	450.00	In full. Flowage
11-21-41	E $\frac{1}{2}$ SW Lot 1 NW NW	17 30 20	41 41 41	5W 5W 5W	186.86	99	1,200.00	In full. Flowage
11-14-51	E $\frac{1}{2}$ NE	28	41	13W	Frac.	99	278.50	In full. Flowage
12-2-49	SE NE	16	41	14W	Frac.	99	40.00	In full. Hwy.
6-21-51	Various Desc.	16	41	15W	Frac.	99	194.00	In full. Hwy.
1-14-42	Various Desc.	--	42	4E	Frac.	99	167.10	In full. Hwy.

EXHIBIT K (Continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1954

Date	Descriptions	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
7-23-38	Various Desc.	--	42	4E	Frac.	99	\$ 1.00	In full. Hwy.
6-18-53	NW SW	1	42	4E	Frac.	99	714.00	In full. Power line.
	NW SE	2	"	"				
	NW SW	3	"	"				
	Lot 2							
	NW SW	4	"	"				
	N $\frac{1}{2}$ SE		"	"				
	SW NW	5	"	"				
	N $\frac{1}{2}$ SE		"	"				
6-30-54	NW NE	3	42	4E	Frac.	99	56.00	In full. Town road.
	NE NW	"	"	"				
	SW NE	"	"	"				
11-8-50	NE SW	8	42	8E	Frac.	99	50.00	In full. Hwy
10-26-37	NE NW	4	42	3W	Frac.	99	1.00	In full. Hwy
	SE SE	34	43	3W				
6-7-49	NW NE	30	42	6W	Frac.	99	1.00	In full. Power line.
2-6-36	Various Desc.	--	42	9W	Frac.	99	16.00	In full. Flowage
10-3-40	Various Desc.	22	43	4E	Frac.	99	624.42	In full. Hwy.
		23	43	4E				
12-11-51	Lots 1 & 2	23	43	8E	Frac.	99	50.00	In full. Power line.
10-3-40	W $\frac{1}{2}$ SW	19	43	9E	Frac.	99	50.00	In full. Highway
7-26-44	NW SW	33	43	9E	1.49	99	58.30	In full. Flowage
2-20-48	SE SW	26	43	1W	Frac.	99	1.00	In full. Power line.
3-18-37	SE SW	35	43	3W	Frac.	99	1.00	In full. Highway
	S $\frac{1}{2}$ SW	36	43	3W				
7-25-38	SE SW	36	43	4W	Frac.	--	1.00	In full. Highway
6-22-42	Various Desc.	29	43	8W	Frac.	99	38.75	In full. Flowage
5-23-51	Lot 3	25	44	5E	Frac.	99	50.00	In full. Power line.

CONSENT TO CONSTRUCT HIGHWAY (No Easement)

4-10-52	Various Desc.	12	40	4E	Frac.	--	no chg.	Town of Flambeau Vilas County
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CONSENT TO CONSTRUCT PICNIC GROUNDS (No Easement)

1-26-39	NE NW	4	42	3W	2.00	--	no chg.	U.S. Forest Service.
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EXHIBIT K (Continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1954

Date	Descriptions	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
<u>PRACTICE WILD LIFE MANAGEMENT (State Conservation Dept.)</u>								
5-2-41	W½ NW, NE SW	21	21	3E	5.00	--	no. chg.	
<u>DEER YARD IMPROVEMENT PROGRAM (State Conservation Dept.)</u>								
6-6-52	Various Desc.	1 36	37 38	3E 3E	438.78	5	no chg.	
<u>U.S. TRUCK TRAIL - RIGHT -OF-WAYS</u>								
8-19-37	Various Desc.	--	35	16E	----	--	-----	Truck trails
6-23-37	Various Desc.	--	37	3E				
8-19-37	Various Desc.	--	37	15E				
6-23-37	Various Desc.	--	40	14E				
6-23-37	Various Desc.	--	41	14E				
<u>U. S. BOAT LANDING CONSTRUCTION (Public Use)</u>								
4-23-37	Lot 14	5	42	4W	----	--	-----	Public boat landing.
<u>MUSKRAT DEVELOPMENT (U.S.)</u>								
2-12-37	Bad River Indian Res. (Swamp Act Descriptions)							Indian employment

(Continued)
EXHIBIT L-1
 LEASERS, EASEMENTS, ETC. ACQUISITIVE JUNE 30, 1954
**CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES AND
 CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR**
 ENDING JUNE 30, 1953

Funds and Sources of Receipts (Conservation Dept.)	Principal	Income	Total Principal	Total Income
SCHOOL FUND				
School District Loans.....	\$1,171,327.02	\$.....	\$.....	\$.....
City, Village, Town and County Loans.....	282,715.00	.....	.....	.....
Bond Principal.....	1,028,034.18	.....	.....	.....
Pines.....	438,572.54	.....	.....	.....
Escheated Estates.....	62,368.14	.....	.....	.....
Confiscations (Conservation Dept.)	3,340.77	.....	.....	.....
Forfeitures.....	7,732.45	.....	.....	.....
Land Sales.....	10,185.45	.....	.....	.....
Timber Sales.....	21,359.80	.....	.....	.....
Timber Sales Deposits.....	16,638.00	.....	.....	.....
Refund - Timber Deposits.....	-16,633.65	.....	.....	.....
Land Sales (5%) U. S. Government	218.10	.....	.....	.....
Land Sales (37 1/2%) U.S. Government	19.49	.....	.....	.....
Easements.....	25.00	.....	3,025,902.29	.....
Interest - School District Loans	.....	299,086.32	.....	.....
Interest - City, Village, Town County Loans.....	.....	60,790.22	.....	.....
Interest - Bonds (Office)....	.....	18,371.88	.....	.....
Interest - Bank Deposits.....	.....	696.69	.....	.....
Interest - Mortgages (Escheats)	.....	7.50	.....	.....
Leases .....	.....	1,178.22	.....	.....
Premium on Bonds .....	.....	870.71	.....	381,001.54

EXHIBIT L-1 (Continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES AND
CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR
ENDING JUNE 30, 1953

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
NORMAL FUND				
School District Loans.....	\$422,594.82	\$.....	\$.....	\$.....
City, Village, Town and County Loans.....	347,232.29	.....	.....	.....
Bond Principal.....	799,332.89	.....	.....	.....
Land Sales.....	25,985.61	.....	.....	.....
Timber Sales.....	154,625.55	.....	.....	.....
Timber Sales Deposits.....	35,328.30	.....	.....	.....
Refund - Timber Deposits.....	-58,535.24	.....	.....	.....
Timber Trespass.....	265.24	.....	.....	.....
Easements.....	1,496.90	.....	.....	.....
Sale of Moss.....	2.90	.....	1,728,329.26	.....
Interest - School District Loans .....	.....	114,140.93	.....	.....
Interest - City, Village, Town and County Loans.....	.....	50,992.81	.....	.....
Interest- Bonds (Net).....	.....	2,787.21	.....	.....
Interest - Bank Deposits.....	.....	350.48	.....	.....
Interest - Land Contracts.....	.....	30.45	.....	.....
Leases.....	.....	296.00	.....	168,597.88
AGRICULTURAL COLLEGE FUND				
School District Loans.....	26,587.08	.....	.....	.....
City, Village, Town and County Loans.....	7,175.00	.....	33,762.08	.....
Interest - School District Loans .....	.....	6,661.38	.....	.....
Interest - City, Village, Town and County.....	.....	782.28	.....	.....
Interest - Bank Deposits.....	.....	11.51	.....	7,455.17

EXHIBIT L-1 (Continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES AND
CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR
ENDING JUNE 30, 1953

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
UNIVERSITY FUND				
School District Loans.....	\$21,155.00	\$.....	\$.....	\$.....
City, Village, Town and County loans.....	32,412.00	.....	53,567.00	.....
Interest - School District Loans.....	.....	3,165.57	.....	.....
Interest - City, Village, Town, and County Loans.....	.....	2,500.26	.....	.....
Interest - Bank Deposits.....	.....	11.83	.....	5,677.66
GENERAL FUND				
Office Receipts.....	.....	253.38	.....	253.38
Refund - Expenses (20.19-1)...	9.07	.....	.....	.....
Refund - Expenses (20.19-2)...	21.88	.....	.....	.....
Refund - Expenses (20.19-3)...	35.00	.....	65.95	.....
Total.....			\$4,841,626.58	\$562,985.63

EXHIBIT L-2

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES
AND CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR
ENDING JUNE 30, 1954

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
SCHOOL FUND				
School District Loans...\$	886,671.56	\$.....	\$.....	\$.....
City, Village, Town, County Loans.....	267,771.00	.....	.....	.....
Bond Principal.....	2,428,708.45	.....	.....	.....
Fines.....	460,697.68	.....	.....	.....
Escheated Estates.....	45,233.01	.....	.....	.....
Confiscations (Conservation Dept.)..	2,394.22	.....	.....	.....
Land Sales.....	10,670.75	.....	.....	.....
Timber Sales.....	3,726.07	.....	.....	.....
Refund-Timber deposits..	- 939.00	.....	.....	.....
Forfeitures, & Misc.....	4,755.71	.....	.....	.....
Principal on Mortgage...	2.00	.....	.....	.....
Sale of Land (5%)U.S. Gov.	88.24	.....	.....	.....
U. S. Licenses (37½%)....	42.13	.....	.....	.....
Sale of Fill.....	220.80	.....	4,110	42.62
Interest - School District Loans.....	.....	318,932.23	.....	.....
Interest - City, Village, Town & County Loans.....	.....	55,331.90	.....	.....
Interest on Bonds.....	.....	22,310.89	.....	.....
Interest - Bank Deposits..	.....	785.03	.....	.....
Interest - Mortgages (Escheats).....	.....	7.50	.....	.....
Leases.....	.....	40.00	.....	.....
Bond Premium Paid.....	.....	-4,765.63	.....	.....
Accrued Interest Paid.....	.....	-11,010.31	.....	381,631.61

EXHIBIT L-2 (Continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES
AND CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR
ENDING JUNE 30, 1954

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
NORMAL FUND				
School District Loans...	\$363,541.06	\$.....	\$.....	\$.....
City, Village, Town & County Loans.....	204,381.28	.....	.....	.....
Transfer of City Loan (Sec. 66.03 (10)).....	34,661.33	.....	.....	.....
Bond Principal.....	499,226.50	.....	.....	.....
Land Sales.....	12,436.45	.....	.....	.....
Timber Sales.....	186,981.31	.....	.....	.....
Timber Sales-Contract Ext.	61.76	.....	.....	.....
Timber Sales Deposits...	40,729.50	.....	.....	.....
Refund - Timber Deposits	-41,658.97	.....	.....	.....
Timber Trespass.....	601.18	.....	.....	.....
Easements.....	216.00	.....	.....	.....
Sale of Fill.....	95.44	.....	1,301,272.84	.....
Interest - School District Loans.....	.....	122,514.30	.....	.....
Interest - City, Village, Town & County Loans.....	.....	43,755.62	.....	.....
Interest - Bonds (Net)...	.....	3,882.20	.....	.....
Bond Premium Paid.....	.....	-2,140.63	.....	.....
Bond Premium Received....	.....	281.25	.....	.....
Interest - Bank Deposits. ....	.....	215.83	.....	.....
Interest - Land Contracts .....	.....	60.90	.....	.....
Leases.....	.....	206.00	.....	168,775.47
AGRICULTURAL COLLEGE FUND				
School District Loans....	23,906.92	.....	.....	.....
City, Village, Town & County Loans.....	7,175.00	.....	31,081.92	.....
Interest - School District Loans.....	.....	6,917.04	.....	.....

EXHIBIT L-2 (Continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES
AND CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR
ENDING JUNE 30, 1954

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
AGRICULTURAL COLLEGE FUND (Cont.)				
Interest - City, Village, Town & County Loans.....	\$.....	\$ 602.90	\$.....	\$.....
Interest - Bank Deposits.....		16.44		7,536.38
UNIVERSITY FUND				
School District Loans....	19,797.00			
City, Village, Town, County Loans.....	13,912.00		33,709.00	
Interest - School District Loans.....		3,862.55		
Interest - City, Village, Town & County Loans.....		1,833.18		
Interest - Bank Deposits.....		25.19		5,720.92
GENERAL FUND				
Office Receipts.....		359.75		359.75
Credit to 20.19-1.....	12.96		12.96	
Total for Fiscal Year Ending June 30, 1954.....			\$5,476,119.34	\$564,024.13
Total for Fiscal Year Ending June 30, 1953.....			\$4,841,626.58	\$562,985.63
Aggregate Fiscal Term of Two Years.....			\$10,317,745.92	\$1,127,009.76

EXHIBIT M

THE AMOUNTS OF THE PRODUCTIVE FUNDS WERE AS FOLLOWS
AS OF JUNE 30, 1953 AND JUNE 30, 1954

SCHOOL FUND	1953	1954
Cash in State Treasury June 30.....	\$ 155,491.93	\$ 207,333.26
Outstanding on School District Loans...	12,345,146.85	12,624,177.29
Outstanding on City, Village, Town & County Loans.....	2,180,908.58	2,009,472.51
Outstanding Municipal Bonds & U. S. Securities.....	1,022,114.95	1,390,815.43
Total.....	\$15,703,662.31	\$16,231,798.49
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NORMAL FUND		
Cash in State Treasury June 30.....	\$ 42,770.86	54,932.19
Outstanding on School District Loans..	4,749,319.37	4,961,687.64
Outstanding on City, Village, Town & County Loans.....	1,754,219.37	1,537,776.76
Outstanding U. S. Securities.....	300,000.00	500,000.00
Outstanding on Land Contracts.....	435.00	435.00
Total.....	\$6,846,744.60	\$7,054,831.59
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AGRICULTURAL COLLEGE FUND		
Cash in State Treasury June 30.....	\$ 2,007.71	\$ 89.63
Outstanding on School District Loans..	277,470.92	286,564.00
Outstanding on City, Village, Town & County Loans.....	24,116.00	16,941.00
Total.....	\$ 303,594.63	\$ 303,594.63
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UNIVERSITY FUND		
Cash in State Treasury June 30.....	\$ 1,968.75	\$ 2,377.75
Outstanding on School District Loans..	158,834.00	172,337.00
Outstanding on City, Village, Town & County Loans.....	73,327.00	59,415.00
Total.....	\$ 234,129.75	\$ 234,129.75