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## **Biennial report of commissioners of the public lands of the state of Wisconsin for biennial fiscal term ending June 30, 1956. 1956**

Wisconsin. Commissioners of the Public Lands  
Madison, Wisconsin: [s.n.], 1956

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

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**For Biennial Fiscal Term Ending June 30, 1956**

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**MADISON, WISCONSIN**

1956



COMMISSIONERS OF THE PUBLIC LANDS  
(Constitution Wisconsin, Article X, Section 7)

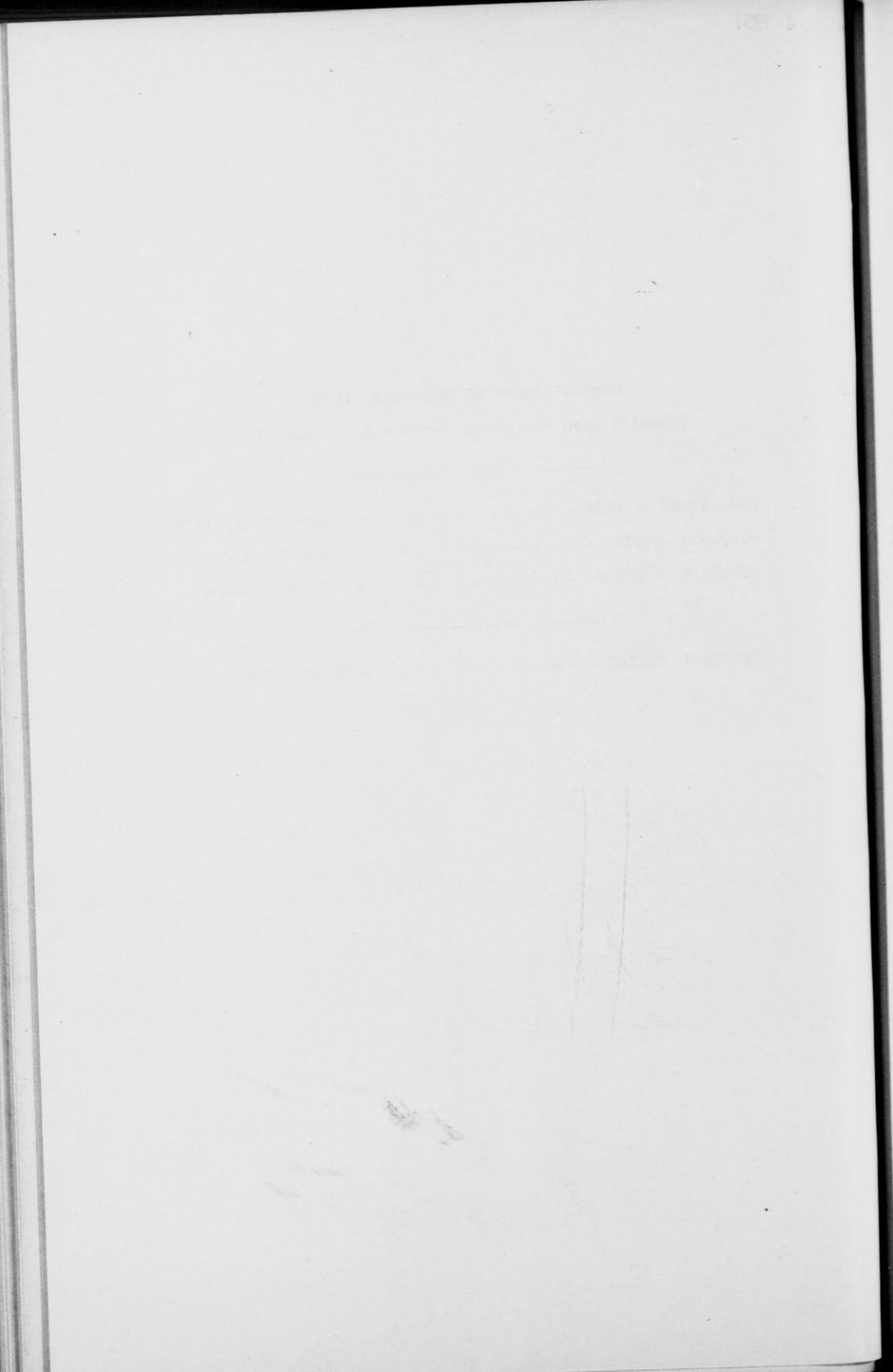
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MRS. GLENN M. WISE - - - - - Secretary of State  
 WARREN R. SMITH - - - - - State Treasurer  
 VERNON W. THOMSON - - - - - Attorney General

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TESTER H. BAKKEN - - - - - Chief Clerk





BIENNIAL REPORT  
OF  
COMMISSIONERS OF THE PUBLIC LANDS  
OF THE  
STATE OF WISCONSIN  
FOR BIENNIAL FISCAL TERM ENDING JUNE 30, 1956

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Madison, Wisconsin, November 1, 1956

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, 1956.

SALE OF LAND

During the biennium, this commission has taken a more liberal view relative to the disposal of isolated, non-productive and semi-productive school lands still remaining unsold in the various counties. Twenty-nine parcels of such real estate totalling 1,239.58 acres were sold along with five parcels of escheated rural and urban real estate grossing in all \$26,428.76. The acreage sold is not large compared to the total acreage still remaining unsold of this type of school lands. We feel, however, that this could be the beginning of a liquidation program on the disposal of this type of school lands, to begin with at least, to satisfy the trust under which these lands were placed with this commission for the benefit of the constitutional school funds. This commission, as trustee of the state school lands and funds, is limited by law and the United State grants under which these lands were conveyed to the state for school purposes only to the final disposition of such lands by sale (no trades) at the discretion of this commission for the sole benefit of these funds. While these lands are still administered by this commission, no state funds may be expended on them for forestry or for any other purpose.

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. Such sales are also a source from which we can replenish our funds to an appreciative degree in making further loans from the state trust funds and which funds are badly needed at this time for this purpose. Further, as added revenue, such lands sold to private interests would then become taxable by the local units of government.

The policy of withholding from sale the timbered school lands, which supports a good stand of growing and mature timber has continued. This policy, no doubt, will continue until some feasible solution is found to avoid clear cutting which easily could occur from public sale, which the law requires on disposal. The commission is not opposed to public sale but prefers it. Only wish is to avoid clear cutting as far as it is possible to do so under present laws. This is not such a problem, as we see it, relative to the school lands located within established and supervised federal, state or county forests and parks. Such lands can be purchased direct, without public sale, upon request from these units of government. Such sales are being made from time to time and many have been made in the past. This commission will continue their twenty year cutting - cycle by marking and disposal of the mature timber on these timbered school lands on a selective cutting basis until such time as a satisfactory solution can be found on the sale of such lands located outside of the public controlled forest areas and sales have been made direct, on request, to the public agencies mentioned above. The withholding from sale of the remaining school lands with lake frontage has also been continued. The commission feels, as the sale of the isolated, non-productive and semi-productive school lands reaches its full momentum, the sale of such water front descriptions will be given serious consideration in the future under the trust.

The following acreage of state school lands remain unsold as of  
June 30, 1956

School Fund	10,393.19 acres
Normal School Fund	140,825.40 acres
Agricultural College Fund	40.00 acres
University Fund	<u>32.30 acres</u>
Total	151,290.89 acres

#### SALE OF TIMBER

During this biennium 5,566,410' of marked saw-log timber (stumpage) and 12,997 cords of pulpwood stumpage and other cord timber and 2,000 pieces of cedar posts and poles on state school lands were offered at public sale and sold at a total figure of \$362,082.00. During this same period 122,261' of blown-down, dead and down, damaged saw-log timber, 1,563 cords of similar pulpwood and other cord timber and 6,572 pieces of cedar posts and poles were sold direct grossing \$7,099.23. These direct sales of down and dead timber, (which individual sales were limited to an amount not exceeding \$300, otherwise a public sale), were only made whenever the timber so sold, in this manner, could be removed without injury to growing and healthy green standing timber. The standing mature timber on the school lands is being marked and designated for public sale annually and sold to an amount which can be profitably and reasonably handled by our present staff of foresters and scalers. Such cutting and disposal is done on a selective cutting basis under our twenty year cutting - cycle program which has continued since 1942. The first cycle, (covering all the timbered school lands) should be completed in about three or four years and upon this completion we will start again on the lands where we first started cutting under the first cycle and then continue accordingly. Such thinning by marking and sale improves the remaining stand of timber and brings in additional revenue to the state school funds, which otherwise could easily be lost if this cutting - cycle program was not instigated or continued. We are herewith listing below the average prices received on

the public sale of school land timber for both the calendar years of 1955 and 1956. This is an extension of similar average prices received in former calendar years and found and listed in the immediate past biennial reports of this commission.

Specie	1955 Average	1956 Average
W. Pine.....	\$61.73 M'	\$69.01 M'
N. Pine.....	41.14	56.74
Hemlock.....	31.58	28.99
Y. Birch.....	95.15	83.20
Basswood.....	59.29	75.81
Sugar Maple.....	61.65	62.69
Red Maple.....	46.12	47.82
Elm.....	29.56	38.42
W. Spruce.....	49.53	60.84
W. Birch.....	44.50	56.06
B. Cherry.....	58.57	86.14
B. Ash.....	32.47	40.10
W. Ash.....	40.22	62.99
Red Oak.....	60.92	-----
B. Spruce pulpwood.....	10.97 cd.	10.28 cd.
Balsam pulpwood.....	6.40	7.21
Aspen pulpwood.....	2.82	2.88
W. Birch pulpwood.....	2.00	2.84
Hemlock pulpwood.....	5.04	4.25
J. Pine pulpwood.....	4.56	6.63
Cedar pulpwood.....	2.72	3.78

#### INVESTMENT OF FUNDS

During the biennium \$7,478,476.00 of the school funds were invested in loans to school districts and other municipalities of the state. Because of the back-log on previous requests, promises and applications filed for loans from the state trust funds, it was necessary as far back as early 1955 to promise no further loans this biennium because of the lack of funds. This has continued to a point where on January 6, 1956, it was necessary for this commission to declare a moratorium on further loaning from the school funds until such time all loans promised prior to January 6, 1956 were taken care of. During this biennium and because of this demand for funds, it was necessary for this commission to curtail further loans to municipalities other than school districts, which school districts were to have preference under the statutes. Where school districts wanted to borrow from the school funds and needed the funds

immediately or thereabouts and where we had already allocated all our available funds elsewhere, these districts secured temporary loans from banks under Sec. 67.12 (12) Wis. Stats. and we agreed to refund these bank loans at a later date when funds were available. This commission on January 6, 1956 increased the interest rate on future loans from the school funds from 2-3/4% per annum to 3%. Loans promised and acted upon by the school districts prior to January 6, 1956 at the old interest rate of 2-3/4% will carry such rate.

The total of the productive state trust funds as of June 30, 1956 is as follows:

School Fund .....	\$17,401,936.55
Normal School Fund .....	7,408,777.88
Agricultural College Fund .....	303,594.63
University Fund .....	<u>234,129.75</u>
Total	\$25,348,438.81

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

Involves the case of "Mole Lake Band et al vs. United States" in the United States Court of Claims, Washington, D.C. (#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 in which the State of Wisconsin has an interest under the Swamp Land Act of 1850.

On April 3, 1956, the United States Court of Claims entered judgment that the Lac du Flambeau Band is entitled to recover the proceeds of timber cut from their reservation and interest, to the extent such proceeds have not already been paid over to them, less offsets, if any, due the United States and remanded the case to a commissioner for determination as to amount. The claims of the Bad River and Lac Court Oreilles Bands were dismissed. The petition of the State of Wisconsin to intervene was dismissed without prejudice. The state moved for rehearing and to amend the



judgment, which was denied June 5, 1956. Petition for certiorari was filed in the United States Supreme Court by the State, which was denied November 5, 1956. The Attorney General of Wisconsin proposes to take further proceedings to establish the rights of the state, under the Swamp Land Act of 1850 to the swamp lands on the three reservations and to the timber proceeds taken therefrom. (The state's interest today under the Swamp Act is not the possession of the land but the value thereof.)

"ONE MILE" ISLAND IN SECS. 4 & 5, T8N-1E, 4th P.M. WIS.

This is an island in the Wisconsin River surveyed in 1948-1949 by the U.S. Government containing 83.17 acres. The island is subject to overflow from the waters of the Wisconsin River thereby making said island, we feel, subject to the Swamp Land Act of 1850. Under date of October 2, 1951 the State of Wisconsin made application for said island under the Swamp Land Act of 1850. The application was subsequently denied by the initial examiner of The Bureau of Land Management, U.S. Department of Interior and is now on appeal.

ISLANDS IN THE MISSISSIPPI AND WISCONSIN RIVERS

There appears to have been no activity by the U.S. Government the last two years on the survey of any additional islands in either the Mississippi or Wisconsin Rivers on our previous requests for the survey of such islands in connection with the state's interest in these islands under the Swamp Land Act of 1850.

UNSURVEYED MAIN LAND IN SECS. 31 & 32, T43N,  
R5E & SEC. 16-43-6E, VILAS COUNTY, WISCONSIN

Applications for the survey of omitted lands in the above sections were made by this commission this biennium because of the state's interest under the Swamp Land Act of 1850 and under the enabling act of August 6, 1846 (9 Stat. 56). Said surveys have been made by the U.S. Government and the only matter now pending is the decision of the Government on our applications.

Respectfully submitted

Mrs. Glenn M. Wise, Secretary of State  
Warren R. Smith, State Treasurer  
Vernon W. Thomson, Attorney General  
COMMISSIONERS OF THE PUBLIC LANDS

## EXHIBIT A

## STATEMENT OF TRUST FUND LANDS HELD BY

STATE, JUNE 30, 1956

COUNTY	SCHOOL	NORMAL	UNIV. AG. COL.	TOTAL
Adams .....	129.10	110.72	.....	239.82 <i>acs.</i>
Ashland .....	80.00	3,631.82	.....	3,711.82
Barron .....	.20	80.00	.....	80.20
Bayfield .....	240.00	1,085.36	.....	1,325.36
Buffalo .....	.....	323.19	.....	323.19
Burnett .....	800.35	3,597.16	.....	4,397.51
Chippewa .....	.....	200.00	.....	200.00
Clark .....	.....	200.00	.....	200.00
Columbia .....	107.80	.....	.....	107.80
Crawford .....	16.42	53.60	.....	70.02
Dodge .....	80.00	160.66	.....	240.66
Deer .....	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 .....	.....	3,569.95	.....	3,569.95
Fond du Lac .....	.....	40.31	.....	40.31
Forest .....	846.25	22,733.04	.....	23,579.29
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 <i>acs.</i>



EXHIBIT A (Continued)

STATEMENT OF TRUST FUND LANDS HELD BY  
STATE, JUNE 30, 1956

COUNTY	SCHOOL	NORMAL	UNIV. AG. COL.	TOTAL
Marinette .....	79.99	3,998.77	.....	4,078.76 acs.
Marquette .....	60.00	52.25	.....	112.25
Monroe .....	200.00	40.00	.....	240.00
Oconto .....	.....	760.37	.....	760.37
Oneida .....	1,299.64	30,147.31	.....	31,446.95
Outagamie .....	.....	1,264.11	.....	1,264.11
Pepin .....	.....	.....	U 32.30	32.30
Pierce .....	15.54	62.77	.....	78.31
Polk .....	840.00	265.85	.....	1,105.85
Price .....	405.68	17,181.01	.....	17,586.69
Richland .....	.....	3.68	.....	3.68
Rusk .....	2.64	2,215.87	.....	2,218.51
Sawyer .....	441.19	6,265.72	.....	6,726.91
Sawyer (Lac Court Oreilles Ind. Res.) .....	.....	160.00	.....	160.00
Shawano .....	.....	439.49	.....	439.49
Taylor .....	40.00	1,800.54	A.C. 40.00	1,880.54
Trempealeau .....	.....	40.00	.....	40.00
Vernon .....	.....	156.51	.....	156.51
Vilas .....	1,024.77	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	140,825.40	72.30	151,290.89 acs.

EXHIBIT B

STATEMENT OF CITY AND VILLAGE PROPERTY HELD BY STATE AND PROPERTY  
IN WHICH TITLE IS PENDING, JUNE 30, 1956

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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, 1956

	Normal	
	Acres	Amount
Dunn .....	40	\$180.00

## EXHIBIT D

## SALE OF PUBLIC LANDS DURING FISCAL YEARS ENDING

JUNE 30, 1955 AND JUNE 30, 1956

Date	Description	County	Acres	Appraisal	Amount Sold for	Fund
11-1-'54	Lot 1 - 27-39-10E	Onsida	40.20	\$ 964.00	\$ 964.00	Normal
11-1-'54	NW NW - 2-36-9E	Onsida	42.55	1055.50	1600.00	Normal
4-25-'55	Lot 7 - 8-39-18E	Florence	10.45	121.60	121.60	Normal
4-25-'55	Lot 9 - 8-39-18E	Florence	40.93	2786.80	2786.80	Normal
5-25-'55	SW NW - 8-29-12E	Shawano	40.00	312.00	312.00	Normal Military
5-25-'55	NE SE - 18-37-13E	Forest	40.00	178.50	178.50	School
5-25-'55	NE NE - 30-42-1E	Ashland	40.00	280.00	280.00	School
5-25-'55	NW NE - 30-42-1E	Ashland	40.00	555.00	875.00	School
5-25-'55	SW NE - 30-42-1E	Ashland	40.00	384.00	459.00	School
5-25-'55	SE NE - 30-42-1E	Ashland	40.00	593.00	593.00	School
5-25-'55	SE NE - 17-41-1W	Ashland	40.00	417.00	417.00	School
5-25-'55	NE SE - 17-41-1W	Ashland	40.00	168.50	250.00	School
5-25-'55	NW SW - 19-36-10W	Barron	36.94	204.00	204.00	Normal
5-25-'55	SW NE - 24-36-2E	Price	40.00	302.00	560.00	Normal
5-25-'55	NE NW - 24-36-2E	Price	40.00	292.00	292.00	Normal
5-25-'55	NW SE - 24-36-2E	Price	40.00	220.00	500.00	Normal
5-25-'55	NE NW - 14-36-2E	Price	40.00	100.00	100.00	Normal
5-25-'55	NW NW - 14-36-2E	Price	40.00	125.00	125.00	Normal
5-25-'55	NW NE - 24-36-2E	Price	40.00	300.00	310.00	Normal
5-25-'55	SW SE - 24-36-2E	Price	40.00	204.00	204.00	Normal
7-1-'55	Lot 11-22-15-10E	Marquette	14.00	163.90	163.90	Normal
8-24-'55	NE SW-34-32-5N NW NE, SE SW-1- 32-8W	Chippewa	124.24	498.10	498.10	Normal
11-1-'55	SE NW - 3-27-16E	Shawano	40.00	200.00	235.00	Normal
11-1-'55	NW NE - 22-38-4E	Onsida	40.00	340.00	340.00	Normal
11-1-'55	SW NW - 6-38-5E	Onsida	41.43	194.58	194.58	Normal

EXHIBIT D (Continued)  
 SALE OF PUBLIC LANDS DURING FISCAL YEARS ENDING  
 JUNE 30, 1955 AND JUNE 30, 1956

Date	Description	County	Acres	Appraisal	Amount Sold for	Fund
11-1-'55	NW SW - 6-28-5E	Oneida	42.77	\$ 521.93	521.93	Normal
11-1-'55	SW SW-19-38-5E	Oneida	46.07	646.35	646.35	Normal
11-1-'55	NW SE-34-39-5E	Oneida	40.00	687.00	687.00	Normal
11-4-'55	NE NW-30-40-17W	Burnett	40.00	200.00	200.00	Normal
1-17-'56	SE NE-7-24-15E	Outagamie	40.00	200.00	200.00	Normal
3-5-'56	Lots 12 & 13, Blk. 3, John Grave's Addition, Loyal, Wis.	Clark	---	(Court) 4,000.00	3,500.00	School
3-5-'56	W <sup>1</sup> / <sub>2</sub> , Lot 6, Blk. 4, John Grave's Addition, Loyal, Wis.	Clark	---	(Court) 400.00	325.00	School
3-5-'56	Lot 5, Blk. 6, Gwinn's 3 <sup>rd</sup> Addition, Loyal, Wis.	Clark	---	(Court) 1,300.00	1,300.00	School
3-5-'56	Lot 2, Assessor's Plat #5, in 64 of Deeds-in 29-33-10W	Barron	---	(Court) 2,800.00	2,625.00	School
5-21-'56	Part of Lots 5 & 6, Blk. "K", Smith & Ordway's Addition Beaver Dam, Wis.	Dodge	---	(Court) 2,000.00	3,860.00	School
Total			1,239.58	\$23,714.76	\$26,428.76	
			Acres			
School Fund .....					\$14,662.50	
Normal Fund .....					\$11,766.26	

EXHIBIT E

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 10, 1954	Jt. 1, Leola (Adams Co.) Towns of Grant, Pine Grove, Almond (Portage Co.) Plainfield & Hancock (Waushara County)	Adams Portage Waushara	\$90,000.00	School
Nov. 24, 1954	Jt. 1, Towns of Jacobs, Gordon, Peeksville and Shanagolden	Ashland	25,000.00	School
Jan. 24, 1955	Jt. 1, Towns of Jacobs, Gordon, Peeksville & Shanagolden	Ashland	26,000.00	School
Aug. 11, 1954	Jt. 1, Towns of Oak Grove, Bear Lake (Barron Co.) & Towns of Long Lake & Sarona (Washburn Co.)	Barron	4,000.00	Normal
Nov. 5, 1954	Jt. 3, Towns of Barron, Maple Grove, Prairie Lake & Stanley	Barron	7,300.00	Normal
Dec. 21, 1954	Jt. 3, Towns of Bear Lake & Stanford	Barron	1,875.00	Normal
April 22, 1955	Jt. 1, Towns of Doyle, Prairie Lake, Stanley, Sumner & Vil. of Cameron	Barron	89,508.25	Normal
Sept. 15, 1955	Jt. 3 B, Towns of Maple Grove & Dallas	Barron	5,000.00	Normal
Oct. 10, 1955	Jt. 1, Towns of Doyle, Prairie Lake, Stanley & Sumner & Vil. of Cameron	Barron	11,500.00	School
April 9, 1956	Jt. 7, Vil. of Wrightstown & Towns of Wrightstown, Holland and Rockland	Brown	5,000.00	Normal
Aug. 17, 1955	Jt. 5, City & Town of New Holstein	Calumet	59,000.00	School
July 20, 1954	Dist. 3, Town of York	Clark	10,000.00	School
Oct. 6, 1954	Dist. 1, Town of Heard	Clark	3,400.00	School
July 14, 1954	Jt. 6, City of Wis. Dells & Town of Newport, (Columbia Co.) Towns of New Haven, Dell Prairie & Springville, Jackson (Adams Co.) Towns of Delton & Dellona (Sauk Co.) & Town of Lyndon (Juneau Co.) & Town of Douglas (Marquette Co.)	Columbia Adams Sauk Juneau Marquette	100,000.00	School
July 20, 1954	Jt. 5, Towns of Scott & Marcellon	Columbia	1,000.00	School

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
July 20, 1954	Jt. 5, Towns of Scott & Marcellon	Columbia	\$ 18,000.00	School
July 23, 1954	Jt. 3, Vil. of Poynette, Towns of Arlington, Lowville, Leeds and DeKorra	Columbia	51,000.00	School
Aug. 11, 1954	Jt. 3, Towns of Pacific & Wyocena	Columbia	31,500.00	Normal
Oct. 26, 1954	Jt. 6, City of Wis. Dells & Town of Newport, (Columbia Co.) Towns of New Haven, Dell Prairie & Springville, Jackson, (Adams Co.) Towns of Delton & Dellona (Sauk Co.) & Town of Lyndon (Juneau Co.) & Town of Douglas (Marquette Co.)	Columbia Adams Sauk Juneau Marquette	100,000.00	School
Jan. 24, 1955	Jt. 6, City of Wis. Dells & Town of Newport (Columbia Co.) Towns of New Haven, Dell Prairie & Springville, Jackson (Adams Co.) Towns of Delton & Dellona (Sauk Co.) & Town of Lyndon (Juneau Co.) & Town of Douglas (Marquette Co.)	Columbia Adams Sauk Juneau Marquette	50,000.00	School
May 12, 1955	Jt. 6, City of Wis. Dells & Town of Newport (Columbia Co.) Towns of New Haven, Dell Prairie & Springville, Jackson (Adams Co.) Towns of Delton & Dellona (Sauk Co.) & Town of Lyndon (Juneau Co.) & Town of Douglas (Marquette Co.)	Columbia Adams Sauk Juneau Marquette	49,000.00	School
Aug. 16, 1955	Jt. 7, Towns of Arlington, Leeds, Vil. of Arlington (Columbia Co.) & Town of Vienna (Dane Co.)	Columbia Dane	25,000.00	School
Sept. 15, 1955	Jt. 3, Vil. of Poynette, Towns of Arlington, Lowville, Leeds & DeKorra	Columbia	58,000.00	School
Oct. 25, 1955	Jt. 1, City of Lodi, Towns of Arlington, Lodi, West Point & DeKorra (Columbia Co.) & Towns of Dane, Roxbury & Vienna (Dane Co.)	Columbia Dane	50,000.00	Normal
Dec. 22, 1955	Jt. 1, City of Lodi, Towns of Lodi, Towns of Arlington, Lodi, West Point & DeKorra (Columbia Co.) & Towns of Dane, Roxbury & Vienna (Dane Co.)	Columbia Dane	25,000.00	Normal



EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Feb. 14, 1956	Jt. 1, City of Lodi, Towns of Arlington, Lodi, West Point & DeKorra (Columbia Co.) & Towns of Dane, Roxbury & Vienna (Dane Co.)	Columbia Dane	\$40,000.00	Normal
Mar. 20, 1956	Jt. 1, City of Lodi, Towns of Arlington, Lodi, West Point & DeKorra (Columbia Co.) & Towns of Dane, Roxbury & Vienna (Dane Co.)	Columbia Dane	50,000.00	Normal
May 4, 1956	Jt. 1, City of Lodi & Towns of Arlington, Lodi & Towns of Arlington, Lodi, West Point & DeKorra (Columbia Co.) Dane, Roxbury & Vienna (Dane Co.)	Columbia Dane	50,000.00	Normal
June 12, 1956	Jt. 5, Towns of Otsego, Lowville, Springvale, Wycocena & Vil. of Rio	Columbia	25,000.00	School
Jan. 17, 1956	Jt. 2, Vil. of Steuben & Towns of Eastman, Haney & Marietta	Crawford	15,000.00	School
Aug. 4, 1954	Jt. 8, Dunn & Blooming Grove & Vil. of Mc Farland	Dane	9,000.00	School
Aug. 12, 1954	Jt. 7, Towns of Christiana & Albion	Dane	10,000.00	Normal
Aug. 18, 1954	Dist. 3, Town of Middleton	Dane	27,700.00	Normal
Sept. 8, 1954	Jt. 1, Towns of Cottage Grove & Blooming Grove	Dane	7,000.00	School
Sept. 21, 1954	Jt. 12, Towns of Fitchburg & Verona	Dane	6,500.00	School
Oct. 6, 1954	Jt. 10, Town & Vil. of Cottage Grove	Dane	62,000.00	School
Nov. 24, 1954	Jt. 5, Towns of Pleasant Springs, Dunkirk & Dunn	Dane	5,655.00	School
Dec. 1, 1954	Jt. 4, Town of Windsor, Vil. of DeForest	Dane	30,000.00	School
March 9, 1955	Jt. 5, Towns of Pleasant Springs, Dunkirk & Dunn	Dane	23,400.00	School
March 25, 1955	Jt. 1, Vil. of Oregon, Towns of Oregon, Fitchburg, Rutland, Dunn, Montrose & Blooming Grove	Dane	75,000.00	School
April 5, 1955	Dist. 3, Town of Dunn	Dane	27,000.00	School
June 3, 1955	Jt. 4, Town of Windsor & Vil. of De Forest	Dane	25,000.00	School



EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
June 23, 1955	Jt. 3, Towns of Madison & Fitchburg	Dane	\$61,200.00	School
July 1, 1955	Jt. 12, Towns of Madison & Middleton & Springfield & Vil. of Middleton	Dane	126,000.00	School
July 20, 1955	Dist. 1, Town of Burke	Dane	13,000.00	School
July 20, 1955	Jt. 12, Vil. of Middleton, Towns of Middleton, Madison & Springfield	Dane	25,000.00	School
Aug. 17, 1955	Jt. 1, Towns of Madison & Middleton	Dane	65,000.00	School
Aug. 17, 1955	Jt. 12, Towns of Middleton, Madison & Springfield & Vil. of Middleton	Dane	30,000.00	School
Sept. 29, 1955	Jt. 12, Vil. of Middleton, Towns of Middleton, Madison & Springfield	Dane	30,000.00	School
Sept. 29, 1955	Jt. 1, Towns of Madison & Middleton	Dane	65,000.00	School
Nov. 29, 1955	Jt. 3, Towns of Madison & Fitchburg	Dane	6,000.00	School
Jan. 17, 1956	Jt. 1, Towns of Madison & Middleton	Dane	24,500.00	School
Feb. 14, 1956	Jt. 3, Towns of Madison & Fitchburg	Dane	10,000.00	School
Mar. 20, 1956	Jt. 3, Towns of Madison & Fitchburg	Dane	20,000.00	School
Apr. 10, 1956	Dist. 1, Town of Verona	Dane	31,000.00	Normal
June 12, 1956	Jt. 3, Towns of Madison & Fitchburg	Dane	50,000.00	School
June 12, 1956	Jt. 8, Towns of Dunn, Blooming Grove, Cottage Grove & Vil. of McFarland	Dane	85,000.00	School
Sept. 7, 1955	Jt. 1, Vil. of Clyman, Towns of Clyman & Emmet	Dodge	30,000.00	School
May 4, 1955	Jt. 1, Vil. of Clyman, Towns of Clyman & Emmet	Dodge	10,000.00	School
June 3, 1955	Jt. 1, Towns of Clyman & Emmet & Vil. of Clyman	Dodge	60,000.00	School
Sept. 8, 1954	Dist. 2, Town of Brussels	Door	15,000.00	School
Oct. 25, 1955	Dist. 1, Vil. of Oliver	Douglas	8,000.00	Normal
Sept. 21, 1954	Jt. 2, Town of Rock Creek (Dunn Co.) & Town of Brunswick (Eau Claire Co.)	Dunn Eau Claire	12,000.00	School

## EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Aug. 4, 1954	Dist. 3, Town of Washington	Eau Claire	\$16,500.00	School
Sept. 21, 1954	Jt. 1, Vil. of Fall Creek & Town of Lincoln	Eau Claire	20,000.00	School
Nov. 22, 1955	Dist. 3, Town of Union	Eau Claire	20,000.00	Normal
Jan. 17, 1956	Jt. 1, Towns of Brunswick & Washington	Eau Claire	6,000.00	School
Feb. 14, 1956	Jt. 1, Towns of Brunswick & Washington	Eau Claire	12,283.00	School
Feb. 23, 1956	Dist. 3, Town of Union	Eau Claire	19,398.00	Normal
Sept. 8, 1954	Dist. 7, Town of Fond du Lac	Fond du Lac	800.00	School
July 1, 1955	Dist. 4, Town of Friendship	Fond du Lac	21,700.00	School
Aug. 16, 1955	Dist. 3, Town of Ripon	Fond du Lac	10,000.00	School
Sept. 29, 1955	Jt. 7, Towns of Waupun & Oakfield	Fond du Lac	5,500.00	School
Sept. 29, 1955	Jt. 3, Towns of Byron, Oakfield, Fond du Lac	Fond du Lac	10,000.00	School
Oct. 25, 1955	Jt. 2, Towns of Metomen & Ripon	Fond du Lac	2,000.00	Normal
Apr. 13, 1956	Dist. 1, Town of Friendship	Fond du Lac	32,750.00	School
June 21, 1956	Jt. 16, Towns of Ripon & Metomen (Fond du Lac Co.), Towns of Green Lake & Brooklyn (Green Lake Co.), & Town of Nepeuskun (Winnebago Co.)	Fond du Lac Green Lake Winnebago	70,000.00	School
June 12, 1956	Jt. 1, Towns of Argonne, Crandon, Hiles, Lincoln, Nashville & City of Crandon	Forest	50,000.00	School
June 21, 1956	Jt. 1, Towns of Argonne, Crandon, Hiles, Lincoln, Nashville & City of Crandon	Forest	50,000.00	School
Sept. 8, 1954	Jt. 1, Towns of Watterstown, Muscoda & Vil. of Blue River	Grant	5,000.00	School
Nov. 9, 1954	Dist. 1, Vil. of Hazel Green	Grant	14,000.00	Normal
May 24, 1956	Dist. 2, Town of Smelser	Grant	1,500.00	Univ.
June 21, 1956	Jt. 8, Vil. of Albany & Towns of Albany, Brooklyn, Decatur & Sylvester	Green	57,950.00	School

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956 BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
July 7, 1954	Jt. 9, Town of Green Lake & Brooklyn	Green Lake	\$17,800.00	School
Sept. 21, 1954	Dist. 8, Vil. of Highland	Iowa	46,950.00	School
Oct. 26, 1954	U.F.H., Vil. of Barneveld & Town of Brigham	Iowa	25,000.00	School
Jan. 12, 1955	Vil. of Barneveld & Town of Brigham	Iowa	60,000.00	School
June 16, 1955	Jt. 1, City & Town of Dodgeville & Town of Linden	Iowa	65,000.00	School
June 23, 1955	Jt. 15, Town of Brigham & Vil. of Barneveld	Iowa	25,000.00	School
Nov. 22, 1955	Jt. 1, City & Towns of Dodgeville & Linden	Iowa	25,000.00	Normal
Feb. 14, 1956	Jt. 1, Vil. of Avoca, Pulaski & Clyde	Iowa	22,000.00	School
Feb. 14, 1956	Jt. 1, City & Town of Dodgeville & Town of Linden	Iowa	25,000.00	School
Oct. 26, 1954	Dist. 1, Town of Mercer	Iron	25,200.00	Normal
Nov. 5, 1954	Jt. 8, Towns of Watertown & Milford	Jefferson	3,000.00	Normal
Dec. 3, 1954	Dist. 10, Town of Concord	Jefferson	7,000.00	Normal
July 14, 1955	Jt. 1, Jefferson & Farmington	Jefferson	20,000.00	Normal
Dec. 22, 1955	Jt. 13, Towns of Lake Mills & Oakland	Jefferson	9,000.00	School
Jan. 20, 1956	Dist. 9, Town of Oakland	Jefferson	2,000.00	School
May 4, 1956	Dist. 1, Town of Milford	Jefferson	29,700.00	Ag.Col.
Mar. 11, 1955	U.F.H., Vil. of Necedah, Towns of Armenia, Clearfield, Cutler, Finley, Germantown & Necedah	Juneau	40,000.00	School
May 13, 1955	Jt. 1, City of Mauston & Towns of Lemorweir, Lindina & Lisbon	Juneau	40,000.00	Normal
June 3, 1955	U.F.H., Vil. of Necedah, Towns of Juneau, Armenia, Clearfield, Cutler, Finley, Germantown & Necedah	Juneau	60,000.00	School
Aug. 24, 1955	U.F.H., Vil. of Necedah, Towns of Armenia, Clearfield, Cutler, Finley, Germantown & Necedah	Juneau	100,000.00	School

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Nov. 22, 1955	U.F.H., Vil. of Necedah, Towns of Armenia, Clearfield, Cutler, Finley, Germantown & Necedah	Juneau	\$23,000.00	School
Feb. 14, 1956	U.F.H., Vil. of Necedah, Towns of Armenia, Clearfield, Cutler, Finley, Germantown & Necedah	Juneau	18,500.00	School
Sept. 28, 1954	Dist. 2, Town of Pleasant Prairie	Kenosha	25,000.00	School
Nov. 24, 1954	Dist. 1, Town of Bristol	Kenosha	27,500.00	Normal
Feb. 14, 1956	Dist. 3, Town of Bristol	Kenosha	12,000.00	School
May 24, 1956	Jt. 4, Vil. of Twin Lakes & Town of Randall	Kenosha	34,200.00	School
Oct. 1, 1954	Jt. 13, Towns of Farmington & Burns	La Crosse	3,000.00	School
Aug. 4, 1954	Dist. 1, Town of Seymour	LaFayette	10,000.00	School
Aug. 4, 1954	Jt. 8, Towns of Kendall & Willow Springs	LaFayette	9,000.00	School
Sept. 6, 1955	Jt. 8, Towns of Benton & New Diggings	LaFayette	6,500.00	Normal
Oct. 25, 1955	Jt. 8, Towns of Kendall & Willow Springs	LaFayette	4,000.00	Normal
Aug. 26, 1955	Dist. 2, Town of Polar	Langlade	2,650.00	Normal
Jan. 17, 1956	Dist. 4, Town of Polar	Langlade	8,000.00	School
June 23, 1955	Dist. 1, Vil. of Reedsville	Manitowoc	22,485.00	School
Aug. 26, 1955	Jt. 1, Vil. of Reedsville	Manitowoc	11,850.00	Normal
Aug. 13, 1954	Jt. 3, Mosinee, Bergen & Emmet	Marathon	5,000.00	Normal
Aug. 18, 1954	Jt. 1, Vil. of Spencer & Towns of Spencer & Brighton (Marathon Co.) & Town of Unity (Clark Co.)	Marathon Clark	26,950.00	School
Sept. 8, 1954	Dist. 5, Town of Knowlton	Marathon	6,000.00	School
Sept. 8, 1954	Dist. 1, Vil. of Marathon	Marathon	40,000.00	School
Oct. 1, 1954	Dist. 1, Vil. of Marathon	Marathon	40,000.00	School
Oct. 6, 1954	Dist. 7, Town of Kronenwetter	Marathon	1,000.00	School
Nov. 5, 1954	Jt. 1, Towns of Emmet, Cassel, Cleveland & Green Valley	Marathon	8,000.00	Normal

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Dec. 21, 1954	Dist. 1, Vil. of Marathon	Marathon	\$37,990.00	School
Dec. 21, 1954	Jt. 5, Towns of Easton & Ringle	Marathon	4,500.00	Normal
Jan. 12, 1955	Dist. 9, Town of Halsey	Marathon	10,000.00	Normal
Mar. 9, 1955	Jt. 4, Vil. of Fenwood & Town of Wien	Marathon	3,500.00	Normal
Mar. 25, 1955	Dist. 3, Town of Brighton	Marathon	3,000.00	Normal
Apr. 5, 1955	Dist. 8, Town of Rib Mountain	Marathon	40,000.00	School
Aug. 26, 1955	Dist. 8, Town of Rib Mountain	Marathon	36,533.00	School
Sept. 29, 1955	Dist. 8, Town of Rib Mountain	Marathon	12,500.00	School
Oct. 25, 1955	Jt. 1, Towns of Emmet, Cassel, Cleveland & Green Valley	Marathon	4,000.00	Normal
Feb. 14, 1956	Dist. 7, Town of Stettin	Marathon	30,000.00	School
Mar. 20, 1956	Dist. 7, Town of Stettin	Marathon	30,000.00	School
May 24, 1956	Jt. 6, Vil. of Edgar & Towns of Cassel, Reitbrook & Wien	Marathon	105,000.00	School
Sept. 15, 1955	Cons. Dist. 7, Town of Porterfield	Marinette	2,500.00	Normal
Aug. 6, 1954	Dist. 1, Town of Amberg	Marinette	2,000.00	Univ.
Sept. 8, 1954	Jt. 11, Town of Granville, (Milwaukee Co.) & Town of Menomonee (Waukesha Co.)	Milwaukee Waukesha	15,000.00	Normal
Sept. 21, 1954	Jt. 9, Town of Franklin & City of Oak Creek	Milwaukee	16,385.00	School
Feb. 28, 1955	Jt. 4, Town of Franklin (Milwaukee Co.) & Town of Muskego (Waukesha Co.)	Milwaukee Waukesha	31,216.25	School
July 20, 1955	Dist. 6, Town of Sheldon	Monroe	4,000.00	School
Sept. 29, 1955	Dist. 6, Town of Sparta	Monroe	13,000.00	School
Aug. 26, 1955	Jt. 1, Vil. of Cashton & Towns of Jefferson & Portland (Monroe Co.) & Town of Clinton (Vernon Co.) & Town of Washington (La Crosse Co.)	Monroe Vernon La Crosse	60,000.00	Normal
Oct. 10, 1955	Dist. 8, Town of Wilton	Monroe	3,000.00	Normal



EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Feb. 23, 1956	Jt. 1, Vil. of Cashton, Towns of Jefferson, Portland & Wells (Monroe Co.), Town of Washington (La Crosse Co.) & Town of Clinton (Vernon Co.)	Monroe La Crosse Vernon	\$20,000.00	Normal
May 24, 1956	Jt. 1, Vil. of Cashton, Towns of Jefferson, Portland & Wells (Monroe Co.), Towns of Washington (La Crosse Co.) & Town of Clinton (Vernon Co.)	Monroe La Crosse Vernon	40,000.00	Normal
Aug. 24, 1954	Jt. 1, Towns of Hazelhurst, Lake Tomahawk & Minocqua	Oneida	5,000.00	School
Oct. 26, 1954	Jt. 1, Towns of Three Lakes, Sugar Camp, Monico & Piehl	Oneida	70,000.00	School
Feb. 15, 1955	Dist. 1, Town of Pine Lake	Oneida	19,000.00	School
Mar. 1, 1955	Dist. 1, Town of Stella	Oneida	29,000.00	School
Apr. 9, 1956	Dist. 1, Town of Pelican	Oneida	36,000.00	Normal
June 10, 1955	Jt. 3, Town of Greenville (Outagamie Co.) & Clayton (Winnebago Co.)	Outagamie Winnebago	34,000.00	School
Sept. 29, 1955	Jt. 5, Vil. of Bear Creek, Town of Deer Creek (Outagamie Co.), Towns of Bear Creek & Lebanon (Waupaca Co.)	Outagamie Waupaca	45,000.00	School
May 4, 1956	Jt. 1, Vil. of Shiocton, Towns of Bovina, Liberty Ellington & Maine	Outagamie	98,550.00	School
Apr. 22, 1955	Jt. 7, Towns of Cedarburg & Mequon	Ozaukee	15,750.00	School
Jan. 17, 1956	Jt. 1, Vil. of Saukville & Towns of Grafton & Saukville	Ozaukee	40,000.00	School
Feb. 23, 1956	Jt. 1, Vil. of Saukville & Towns of Grafton & Saukville	Ozaukee	60,000.00	School
Oct. 26, 1954	Jt. 1, Vil. of Ellsworth, Towns of Ellsworth & Trimbelle	Pierce	14,000.00	Normal
Oct. 25, 1955	Jt. 4, Towns of Diamond Bluff, Trimbelle & Trenton	Pierce	7,500.00	Normal
Mar. 8, 1956	Jt. 1, City of Prescott, Towns of Oak Grove, Diamond Bluff, Trimbelle & Clifden	Pierce	25,000.00	School

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Feb. 14, 1956	Jt. 5, City of Amery & Towns of Black Brook, Clayton, Garfield & Lincoln	Polk	\$11,000.00	School
Feb. 2, 1955	Jt. 5, Towns of Plover & Grant (Portage Co.) & Towns of Grand Rapids (Wood Co.)	Portage Wood	35,000.00	Normal
May 24, 1956	Jt. 4, Vil. of Almond & Towns of Belmont & Lanark & Towns of Rose & Oasis	Portage Waushara	33,700.00	School
May 24, 1956	Jt. 4, Vil. of Almond, Towns of Almond, Belmont & Lanark, (Portage Co.) & Towns of Rose & Oasis, (Waushara Co.)	Portage Waushara	26,300.00	School
Aug. 18, 1954	Jt. 3, Towns of Catawba, Hill, Ogema, Hackett, Prentice & Spirit & Vil. of Prentice	Price	50,000.00	School
June 3, 1955	Jt. 1, Towns of Hackett, Knox (Price Co.) & Towns of Little Rice & Lynn (Oneida Co.) & Towns of Somo & Wilson (Lincoln Co.)	Price Oneida Lincoln	48,000.00	School
Jan. 20, 1956	Jt. 1, Towns of Hackett & Knox (Price Co.) Towns of Little Rice & Lynn (Oneida Co.) & Towns of Somo & Wilson (Lincoln Co.)	Price Oneida Lincoln	6,000.00	School
Aug. 18, 1954	Dist. 3, Town of Norway	Racine	6,500.00	Normal
Nov. 24, 1954	Dist. 1, Town of Norway	Racine	38,000.00	School
Feb. 15, 1955	Dist. 1, Town of Norway	Racine	29,750.00	School
Mar. 25, 1955	U.F.H., Vil. of Union Grove, Towns of Yorkville, Dover, Raymond, Mt. Pleasant & Caledonia (Racine Co.), Towns of Brighton & Paris, (Kenosha Co.) & Town of Franklin (Milwaukee Co.)	Racine Kenosha Milwaukee	50,000.00	School
April 5, 1955	Jt. 3, Town of Mt. Pleasant & Vil. of Sturtevant (Racine Co.) & Somers, (Kenosha Co.)	Racine Kenosha	12,000.00	School
June 2, 1955	Jt. 1, Town of Yorkville & Vil. of Union Grove	Racine	68,500.00	Normal

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
June 3, 1955	U.F.H., Vil. of Union Grove, Towns of Yorkville, Dover, Raymond, Mt. Pleasant & Caledonia (Racine Co.), Towns of Brighton & Paris (Kenosha Co.) & Town of Franklin, (Milwaukee Co.)	Racine Kenosha Milwaukee	\$50,000.00	School
July 1, 1955	U.H.S. Vil. of Union Grove, Towns of Yorkville, Dover, Raymond, Mt. Pleasant & Caledonia (Racine Co.), Towns of Brighton & Paris (Kenosha Co.) & Town of Franklin, (Milwaukee Co.)	Racine Kenosha Milwaukee	50,000.00	School
Aug. 29, 1955	Jt. 3, Caddy Vista, Town of Caledonia	Racine	3,500.00	Normal
Aug. 29, 1955	Jt. 3, Caddy Vista, Town of Caledonia	Racine	6,500.00	Normal
Oct. 6, 1954	Dist. 4, Town of Richland	Richland	5,000.00	School
April 13, 1955	Jt. 1, Towns of Marshall, Bloom & Rockbridge	Richland	5,700.00	School
July 14, 1955	Jt. 1, Vil. of Cazenovia, Towns of Henrietta, Willow & Westford, (Richland Co.), Vil. of Lime Ridge & Town of Ironton, Washington & Bear Creek, (Sauk Co.)	Richland Sauk	25,000.00	Normal
Aug. 26, 1955	Jt. 9, Towns of Sylvan, Forest, (Richland Co.) & Towns of Kickapoo & Liberty (Vernon Co.) & Vil. of Viola (Richland & Vernon Cos.)	Richland Vernon	72,500.00	Normal
Nov. 7, 1955	Jt. 2, City of Richland & City & Town of Richland	Richland	10,000.00	Normal
Feb. 14, 1956	Jt. 9, Vil. of Viola & Towns of Sylvan & Forest (Richland Co.), Towns of Kickapoo & Liberty (Vernon Co.)	Richland Vernon	15,000.00	School
Oct. 26, 1954	Jts. 1 & 5, Towns of Turtle & LaPrairie	Rock	4,000.00	Normal
Feb. 2, 1955	Dist. 9, Town of Harmony	Rock	1,600.00	Normal
April 22, 1955	Dist. 7, Town of Plymouth	Rock	1,500.00	Normal
July 20, 1955	Jt. 7, Towns of Fulton & Milton	Rock	14,000.00	School



EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 15, 1955	Dist. 6, Town of Turtle	Rock	\$15,000.00	Normal
Sept. 15, 1955	Dist. 3, Town of Turtle	Rock	30,000.00	Normal
Nov. 29, 1955	Dist. 4, Town of Beloit	Rock	40,000.00	Normal
Mar. 20, 1956	Dist. 4, Town of Beloit	Rock	20,000.00	Normal
Nov. 7, 1955	Jt. 1, Towns of Willard, Marshall & Washington	Rusk	3,000.00	Normal
Jan. 20, 1956	Jt. 1, Towns of Willard, Marshall & Washington	Rusk	10,000.00	Normal
Feb. 24, 1956	Jt. 1, Towns of Willard, Marshall & Washington	Rusk	20,500.00	Normal
Apr. 20, 1956	Jt. 1, Vil. of Sheldon, Towns of Marshall & Willard (Rusk Co.), Town of Ruby (Chippewa Co.), & Town of McKinley (Taylor Co.)	Rusk Chippewa Taylor	70,000.00	School
Sept. 8, 1954	Jt. 1 & 3, Towns of St. Joseph & Somerset	St. Croix	10,000.00	School
Sept. 21, 1954	Jt. 1, Town of Glenwood & City of Glenwood	St. Croix	59,130.00	School
Sept. 21, 1954	Dist. 1, Town of St. Joseph	St. Croix	2,500.00	School
Nov. 24, 1954	Jt. 2, Town & Vil. of La Valle	Sauk	1,900.00	School
Feb. 15, 1955	Dist. 3, Towns of Troy, Honey Creek & Prairie du Sac	Sauk	60,000.00	School
July 22, 1954	Jt. 3, Town of Weirgor & Vil. of Exeland	Sawyer	17,100.00	School
Oct. 6, 1954	Dist. 1, Town of Navarino	Shawano	2,500.00	School
Oct. 6, 1954	Dist. 1, Town of Navarino	Shawano	4,500.00	School
Mar. 25, 1955	Jt. 7, Vil. of Birnamwood, Towns of Birnamwood & Aniwa (Shawano Co.) & Towns of Norrie & Plover (Marathon Co.)	Shawano Marathon	45,000.00	School
Apr. 22, 1955	Jt. 3, Vil. of Wittenberg, Towns of Wittenberg, Almond, Birnamwood, Germania, Morris & Vil. of Eland (Shawano Co.), Towns of Elderon, Franzen, Norrie & Vil. of Elderon, (Marathon Co.)	Shawano Marathon	45,000.00	Normal

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 6, 1955	Jt. 14, Vil. of Oostburg & Town of Holland	Sheboygan	\$12,000.00	Normal
Dec. 21, 1954	Dist. 1, Town of Cleveland	Taylor	24,417.10	School
April 13, 1955	Jt. 1, Towns of Jump River, McKinley, Pershing, Ford, Aurora, Taft, Roosevelt & Vil. of Gilman	Taylor	39,500.00	School
Apr. 22, 1955	Dist. 1, Town of Browning	Taylor	8,000.00	School
June 10, 1955	Dist. 1, Town of Greenwood	Taylor	31,070.00	Ag.Col.
July 14, 1955	Dist. 1, Town of Greenwood	Taylor	7,500.00	Normal
July 14, 1955	Dist. 1, Town of Greenwood	Taylor	800.00	Univ.
July 14, 1955	Dist. 5, Town of Deer Creek	Taylor	10,000.00	Univ.
Aug. 2, 1955	Dist. 1, Town of Little Black	Taylor	10,000.00	School
Oct. 25, 1955	Dist. 1, Town of Cleveland	Taylor	8,962.40	Normal
June 12, 1956	Jt. 2, Towns of Ford, Aurora, Pershing, Jump River, McKinley, Taft, Roosevelt & Vil. of Gilman	Taylor	48,000.00	School
Feb. 23, 1956	Jt. 2, Towns of Ford, Aurora, Pershing, Jump River, McKinley, Taft, Roosevelt & Vil. of Gilman	Taylor	5,000.00	Normal
Mar. 20, 1956	Dist. 4, Town of Little Black	Taylor	6,000.00	Normal
Mar. 20, 1956	Jt. 2, Towns of Deer Creek & Little Black & Vil. of Stetsonville	Taylor	12,800.00	Normal
June 21, 1956	Dist. 1, Town of Chelsea	Taylor	8,500.00	Normal
July 14, 1954	Jt. 1, Towns of Hale, Chimney Rock, Burnside & Lincoln	Trempealeau	19,000.00	School
July 14, 1954	Jt. 3, Towns of Chimney Rock, Hale, Unity & Albion	Trempealeau	17,500.00	School
July 14, 1954	Dist. 6, City of Independence, Towns of Lincoln & Arcadia	Trempealeau	60,000.00	School
Sept. 21, 1954	Jt. 1, City of Osseo, Towns of Sumner, Unity (Trempealeau Co.) Towns of Clear Creek, Otter Creek, Bridge Creek, (Eau Claire Co.) & Town of Garfield (Jackson Co.)	Trempealeau Eau Claire Jackson	46,000.00	School

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Oct. 6, 1954	Dist. 6, City of Independence, & Towns of Lincoln & Arcadia	Trempealeau	\$38,000.00	School
Aug. 2, 1955	Jt. 1, City of Blair & Towns of Preston, Arcadia & Etrick	Trempealeau	25,000.00	School
Nov. 7, 1955	Jt. 1, City of Blair & Towns of Preston, Arcadia & Etrick	Trempealeau	15,000.00	Normal
May 24, 1956	Jt. 1, Vil. of Trempealeau, Towns of Caledonia, Arcadia, Gale, Dodge & Trempealeau	Trempealeau	60,000.00	Normal
Oct. 10, 1955	Jt. 3, Towns of Sterling & Franklin	Vernon	2,000.00	Normal
Oct. 26, 1954	U.F.H., Towns of Wheatland, Genoa, Sterling (Vernon Co.) Town of Freeman & Vil. of Ferryville, (Crawford Co.) & Vil. of De Soto, (Vernon & Crawford Cos.)	Vernon Crawford	20,000.00	Normal
Jan. 12, 1955	Jt. 4, Town of Bergen (Vernon Co.) & Town of Shelby (La Crosse Co.)	Vernon La Crosse	8,000.00	Normal
Oct. 26, 1954	Dist. 1, Town of Land O' Lakes	Vilas	18,000.00	Normal
Aug. 2, 1955	Dist. 1, Town of Boulder Junction	Vilas	65,000.00	School
July 2, 1954	Jt. 6, Towns of Geneva & Delavan	Walworth	17,000.00	School
Sept. 10, 1954	Jt. 1, Towns of Delavan, Geneva & Linn & Vil. of Williams Bay	Walworth	18,000.00	School
May 13, 1955	Jt. 5, Towns of Troy & La Grange, (Walworth Co.), & Town of Palmyra (Jefferson Co.) & Town of Eagle (Waukesha Co.)	Walworth Jefferson Waukesha	16,500.00	Univ.
Oct. 6, 1954	Jt. 1, Vil. of Minong, Towns of Minong, Frog Creek (Washburn Co.) & Towns of Wascott & Gordon (Douglas Co.)	Washburn Douglas	9,500.00	School
Oct. 26, 1954	Jt. 1, City of Spooner, Towns of Bashaw, Beaverbrook, Chicog, Crystal, Evergreen, Long Lake, Spooner, Trego, Dewey & Rusk	Washburn Burnett	15,000.00	Normal
Sept. 15, 1955	Dist. 4, Town of Trego	Washburn	5,000.00	Normal

EXHIBIT E (continued)

LOANS GRANTED TO SCHOOL DISTRICTS DURING THE YEARS ENDING  
JUNE 30, 1955 AND JUNE 30, 1956, BY COUNTIES

Date of Loan	District	County	Amount of Loan	Fund
Sept. 29, 1955	Jt. 1, Vil. of Minong, Towns of Minong & Frog Creek (Washburn Co.) & Towns of Wascott & Gordon (Douglas Co.)	Washburn Douglas	\$ 5,000.00	Normal
Apr. 24, 1956	Jt. 1, City of Spooner, Towns of Bashaw, Beaver Brook, Casey, Chicog, Crystal, Evergreen, Long Lake, Spooner, Trego (Washburn Co.) & Towns of Dewey & Rusk (Burnett Co.)	Washburn Burnett	50,000.00	School
July 14, 1955	Dist. 7, Town of Muskego	Waukesha	15,000.00	Normal
Oct. 26, 1954	Dist. 1, City of Wautoma	Waushara	118,000.00	Normal
May 4, 1955	Dist. 4, Town of Black Wolf	Winnebago	36,000.00	Normal
Apr. 13, 1955	Jt. 1, City of Pittsville, Towns of Wood, Dexter & Hiles (Wood Co.) & Town of City Point (Jackson Co.)	Wood Jackson	44,175.00	School
Oct. 25, 1955	Dist. 2, Town of Hansen	Wood	5,000.00	Normal
			\$6,732,033.00	
	School Fund .....		4,924,619.35	
	Normal Fund .....		1,715,843.65	
	University Fund .....		30,800.00	
	Agricultural College Fund.....		60,770.00	
			\$6,732,033.00	

EXHIBIT F

LOANS GRANTED TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS  
DURING THE FISCAL YEARS ENDING JUNE 30, 1955, AND  
JUNE 30, 1956, BY COUNTIES

Date of Loan	Municipality	County	Amount of Loan	Fund
Oct. 10, 1955	City of Adams	Adams	\$12,000.00	School
July 20, 1955	City of Washburn	Bayfield	25,000.00	School
April 5, 1955	City of Thorp	Clark	20,000.00	Normal
July 1, 1955	City of Thorp	Clark	10,000.00	Normal
Nov. 22, 1955	Village of De Forest	Dane	10,000.00	Normal
Nov. 5, 1954	Village of Lomira	Dodge	15,000.00	Normal
March 20, 1956	City of Augusta	Eau Claire	40,000.00	School
Aug. 16, 1955	Town of Metomen	Fond du Lac	75,000.00	School
Aug. 16, 1955	Town of Alto	Fond du Lac	45,000.00	School
Aug. 24, 1954	Town of Alto	Fond du Lac	80,000.00	School
July 20, 1954	City of Crandon	Forest	10,000.00	School
July 14, 1954	City of Boscobel	Grant	27,000.00	School
April 20, 1956	Town of Marquette	Green Lake	24,000.00	Univ.
Oct. 26, 1954	Town of Farmington	La Crosse	17,000.00	Normal
Aug. 2, 1955	City of So. Milw.	Milwaukee	22,965.00	Normal
April 13, 1956	City of Oconto	Oconto	30,000.00	School
March 1, 1955	Town of Lake Tomahawk	Oneida	30,000.00	Normal
July 23, 1954	Town of Piehl	Oneida	2,850.00	Normal
Aug. 24, 1955	Village of Bear Creek	Outagamie	10,000.00	Normal
Sept. 29, 1955	Board of Education, Port Washington	Ozaukee	55,000.00	School
Dec. 21, 1954	Town of Dewey	Rusk	5,000.00	Normal
June 12, 1956	Village of Sheldon	Rusk	25,250.00	School
June 7, 1955	Town of Weirgor	Sawyer	3,000.00	School
Nov. 29, 1955	Town of Ojibwa	Sawyer	4,000.00	Normal
June 2, 1955	Village of Somerset	St. Croix	15,378.00	School

**EXHIBIT F (Continued)**

**LOANS GRANTED TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS  
DURING THE FISCAL YEARS ENDING JUNE 30, 1955, AND  
JUNE 30, 1956, BY COUNTIES**

<u>Date of Loan</u>	<u>Municipality</u>	<u>County</u>	<u>Amount</u>	<u>Fund</u>
Aug. 16, 1955	Village of Woodville	St. Croix	\$ 5,000.00	School
Aug. 16, 1955	Village of Woodville	St. Croix	5,000.00	School
Oct. 10, 1955	Vilas County	Vilas	50,000.00	School
Jan. 17, 1956	Vilas County	Vilas	25,000.00	School
June 21, 1956	County of Vilas	Vilas	25,000.00	School
March 25, 1955	Village of Williams Bay	Walworth	25,000.00	Normal
July 2, 1954	Town of Chicog	Washburn	12,000.00	School

\$746,443.00

School Fund .....	\$564,628.00
Normal Fund .....	181,815.00
University Fund .....	24,000.00
Ag. College Fund .....	000
	<u>\$746,443.00</u>

EXHIBIT G  
 (Continued)  
 BONDS PURCHASED DURING BIENNIUM ENDING JUNE 30, 1956  
 LOANS GRANTED TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS  
 DURING THE FISCAL YEARS ENDING JUNE 30, 1955 AND

Description	Yield	Par Value	Cost
<b>SCHOOL FUND</b>			
U.S. Treasury Bills	1.25%	\$1,000,000.00	\$ 996,979.17
U.S. Treasury Certificates	1.24	300,000.00	299,859.38
U.S. Treasury Bills	1.26	200,000.00	199,902.00
U.S. Treasury Bills	1.72	300,000.00	298,753.00
U.S. Treasury Certificates 1-1/8%	1-1/8	300,000.00	300,000.00
U.S. Treasury Notes 2%	2.12	200,000.00	199,906.25
U.S. Treasury Bills	2.12	600,000.00	596,784.67
<b>Total</b>		<b>\$2,900,000.00</b>	<b>\$2,892,184.47</b>
<b>NORMAL FUND</b>			
U.S. Treasury Notes 2%	2.00%	\$ 100,000.00	\$ 100,000.00
U.S. Treasury Bills	1.28	200,000.00	199,360.00
U.S. Treasury Bills	1.65	100,000.00	99,903.75
U.S. Treasury Notes 2%	2.12	300,000.00	299,859.38
<b>Total</b>		<b>\$ 700,000.00</b>	<b>\$ 699,123.13</b>



EXHIBIT H  
 OUTSTANDING ON LOANS TO SCHOOL DISTRICTS FROM SUNDRY FUNDS  
 JUNE 30, 1956, BY COUNTIES

County	School Fund	Normal Fund	Ag.Col. Fund	University Fund	Total
Adams	\$415,751.00	\$ 32,689.00	\$ 9,000.00	\$.....	\$ 457,440.00
Ashland	142,150.00	.....	.....	.....	142,150.00
Barron	62,331.00	128,542.00	.....	3,304.00	194,177.00
Bayfield	8,184.58	101,584.78	.....	.....	109,769.36
Brown	35,278.00	7,173.00	.....	.....	42,451.00
Buffalo	83,034.00	48,208.00	.....	.....	131,242.00
Burnett	53,040.00	99,325.00	.....	.....	152,365.00
Calumet	120,324.00	.....	.....	.....	120,324.00
Chippewa	87,084.00	10,031.00	.....	.....	97,115.00
Clark	97,551.00	8,881.00	.....	.....	106,432.00
Columbia	725,310.00	334,392.23	.....	.....	1,059,702.23
Crawford	23,110.00	11,572.00	.....	.....	34,682.00
Dane	2,052,268.77	388,426.96	33,411.00	1,156.00	2,475,262.73
Dodge	167,860.00	91,787.00	.....	.....	259,647.00
Door	28,502.00	1,310.00	.....	.....	29,812.00
Douglas	156,902.00	112,488.00	3,582.00	.....	272,972.00
Dunn	12,913.00	1,200.00	27,064.00	.....	41,177.00
Eau Claire	85,161.00	63,750.00	1,794.00	.....	150,705.00
Florence	9,800.00	.....	.....	.....	9,800.00
Fond du Lac	227,677.00	21,772.00	.....	.....	249,449.00
Forest	100,721.92	95,383.00	.....	.....	196,104.92
Grant	493,753.77	50,525.00	.....	1,500.00	545,778.77
Green	60,450.00	47,868.00	.....	.....	108,318.00
Green Lake	69,872.00	9,600.00	.....	.....	79,472.00
Iowa	398,101.00	58,368.00	5,260.00	.....	461,729.00
Iron	10,462.00	23,520.00	.....	.....	33,982.00
Jackson	60,390.00	5,920.00	.....	.....	66,310.00



EXHIBIT H (continued)

OUTSTANDING ON LOANS TO SCHOOL DISTRICTS FROM SUNDRY FUNDS

JUNE 30, 1956, BY COUNTIES

County	School Fund	Normal Fund	Ag.Col. Fund	University Fund	Total
Jefferson	\$ 132,330.00	\$ 38,218.00	\$29,700.00	\$.....	\$ 200,248.00
Juneau	426,541.00	163,218.00	.....	.....	589,759.00
Kenosha	915,351.00	242,482.00	212.00	.....	1,158,045.00
Kewaunee	19,149.00	3,682.00	.....	.....	22,831.00
La Crosse	7,395.00	2,100.00	.....	.....	9,495.00
Lafayette	90,942.00	52,798.00	750.00	.....	144,490.00
Langlade	19,419.00	84,937.00	.....	.....	104,356.00
Lincoln	.....	44,198.00	.....	.....	44,198.00
Manitowoc	186,782.00	16,600.00	3,732.00	.....	207,114.00
Marathon	499,514.41	98,633.00	20,687.00	43,776.00	662,610.41
Marinette	29,162.00	157,167.00	1,800.00	9,600.00	197,729.00
Marquette	67,886.00	27,381.77	.....	.....	95,267.77
Milwaukee	565,663.00	137,478.00	11,612.00	3,500.00	718,253.00
Monroe	148,948.40	153,184.00	.....	156.00	302,288.40
Oconto	35,215.00	8,810.00	.....	.....	44,025.00
Oneida	125,684.00	46,358.00	511.00	.....	172,553.00
Outagamie	264,148.00	28,614.00	390.00	1,750.00	294,902.00
Ozaukee	226,982.00	15,000.00	16,250.00	28,800.00	287,032.00
Pepin	.....	438.00	20,300.00	.....	20,738.00
Pierce	135,049.15	58,721.00	920.00	.....	194,690.15
Polk	38,381.00	26,428.00	.....	3,700.00	68,509.00
Portage	102,298.79	130,672.00	.....	.....	232,970.79
Price	120,490.00	14,130.00	10,075.00	.....	144,695.00
Racine	391,037.00	264,476.22	11,008.00	9,100.00	675,621.22
Richland	88,019.00	181,425.00	200.00	1,640.00	271,284.00
Rock	42,964.00	219,424.15	.....	1,665.00	264,053.15
Rusk	284,807.00	51,333.00	8,416.00	.....	344,556.00

EXHIBIT H (continued)

OUTSTANDING ON LOANS TO SCHOOL DISTRICTS FROM SUNDRY FUNDS

JUNE 30, 1956, BY COUNTIES

County	School Fund	Normal Fund	Ag.Col. Fund	University Fund	Total
St. Croix	\$141,541.00	\$ 80,044.00	\$.....	\$.....	\$221,585.00
Sauk	158,426.00	10,148.00	.....	.....	168,574.00
Sawyer	103,209.33	65,086.00	.....	.....	168,295.33
Shawano	365,310.36	57,960.00	4,046.00	.....	427,316.36
Sheboygan	41,221.00	85,280.00	.....	.....	126,501.00
Taylor	178,581.00	78,085.05	29,507.00	10,260.00	296,433.05
Trempealeau	378,766.00	118,503.00	.....	.....	497,269.00
Vernon	116,633.00	78,742.47	.....	600.00	195,975.47
Vilas	313,823.21	30,146.00	12,000.00	.....	355,969.21
Walworth	744,660.00	202,759.00	132.00	15,675.00	963,226.00
Washburn	125,199.00	58,745.00	26,565.00	.....	210,509.00
Washington	51,163.00	13,472.00	.....	.....	64,635.00
Waukesha	461,949.78	393,328.00	.....	27,264.00	882,541.78
Waupaca	11,615.00	36,098.00	.....	3,000.00	50,713.00
Waushara	34,096.00	114,930.00	.....	.....	149,026.00
Winnebago	310,016.00	158,044.33	3,682.00	.....	471,742.33
Wood	259,463.00	98,750.00	944.00	.....	359,157.00
<b>Total</b>	<b>\$14,547,812.47</b>	<b>\$5,702,342.96</b>	<b>\$293,550.00</b>	<b>\$166,446.00</b>	<b>\$20,710,151.43</b>

EXHIBIT I

OUTSTANDING ON LOANS TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS

JUNE 30, 1956

County	School Fund	Normal Fund	Ag. Col. Fund	University Fund	Total
Adams	\$ 12,000.00	\$ 4,600.00	\$.....	\$.....	\$ 16,600.00
Ashland	85,605.00	10,257.00	.....	.....	95,862.00
Barron	42,221.00	76,800.00	.....	1,700.00	120,721.00
Bayfield	76,276.00	2,604.00	1,026.00	.....	79,906.00
Brown	.....	.....	.....	.....	.....
Buffalo	.....	.....	.....	.....	.....
Burnett	.....	9,000.00	.....	.....	9,000.00
Calumet	.....	14,728.00	.....	.....	14,728.00
Chippewa	20,000.00	.....	.....	.....	20,000.00
Clark	20,514.00	53,752.00	.....	.....	74,266.00
Columbia	13,000.00	25,592.00	3,180.00	.....	41,772.00
Crawford	.....	30,500.00	.....	.....	30,500.00
Dane	29,592.00	78,968.00	.....	.....	108,560.00
Dodge	.....	14,202.00	.....	.....	14,202.00
Door	2,400.00	1,125.00	.....	.....	3,525.00
Douglas	3,520.00	5,850.00	.....	13,013.00	22,383.00
Dunn	.....	.....	.....	.....	.....
Eau Claire	40,000.00	8,670.00	.....	1,550.00	50,220.00
Florence	.....	8,470.00	.....	.....	8,470.00
Fond du Lac	200,280.00	113,480.00	1,915.00	.....	315,675.00
Forest	14,882.00	15,634.00	.....	.....	30,516.00
Grant	73,004.00	10,260.00	.....	16,676.00	99,940.00
Green	3,278.00	2,104.00	.....	.....	5,382.00
Green Lake	97,500.00	13,258.00	1,350.00	24,000.00	136,108.00
Iowa	54,018.00	6,500.00	.....	.....	60,518.00
Iron	123,681.00	49,678.00	.....	.....	173,359.00
Jackson	.....	800.00	.....	1,100.00	1,900.00

EXHIBIT I (continued)

OUTSTANDING ON LOANS TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS

JUNE 30, 1956

County	School Fund	Normal Fund	Ag. Col. Fund	University Fund	Total
Jefferson	\$.....	\$.....	\$.....	\$.....	\$.....
Juneau	.....	.....	.....	.....	.....
Kenosha	60,166.00	.....	.....	.....	60,166.00
Kewaunee	.....	10,500.00	.....	.....	10,500.00
La Crosse	.....	13,600.00	.....	.....	13,600.00
Lafayette	15,000.00	13,500.00	.....	.....	28,500.00
Langlade	.....	.....	.....	.....	.....
Lincoln	.....	3,480.00	.....	.....	3,480.00
Manitowoc	.....	.....	.....	.....	.....
Marathon	.....	56,155.00	.....	.....	56,155.00
Marinette	31,670.00	8,834.00	.....	.....	40,504.00
Marquette	.....	1,050.00	.....	.....	1,050.00
Milwaukee	50,000.00	20,664.00	.....	.....	70,664.00
Monroe	.....	12,000.00	.....	.....	12,000.00
Oconto	44,728.00	182,129.00	.....	.....	226,857.00
Oneida	48,244.00	29,710.00	.....	9,000.00	86,954.00
Outagamie	.....	54,546.00	.....	.....	54,546.00
Ozaukee	414,269.00	.....	.....	.....	414,269.00
Pepin	.....	.....	.....	.....	.....
Pierce	.....	.....	.....	.....	.....
Polk	34,676.00	13,000.00	.....	.....	47,676.00
Portage	36,946.00	.....	.....	.....	36,946.00
Price	21,580.00	2,420.00	.....	.....	24,000.00
Racine	.....	.....	.....	.....	.....
Richland	.....	.....	.....	.....	.....
Rock	.....	.....	.....	.....	.....
Rusk	67,250.00	34,700.00	.....	.....	101,950.00

EXHIBIT I (continued)

OUTSTANDING ON LOANS TO MUNICIPALITIES OTHER THAN SCHOOL DISTRICTS

JUNE 30, 1956

County	School Fund	Normal Fund	Ag. Col. Fund	University Fund	Total
St. Croix	\$ 24,592.00	\$ 44,184.00	\$.....	\$.....	\$ 68,776.00
Sauk	10,000.00	.....	.....	.....	10,000.00
Sawyer	2,000.00	40,920.00	.....	.....	42,920.00
Shawano	.....	.....	1,500.00	.....	1,500.00
Sheboygan	53,336.00	4,000.00	.....	.....	57,336.00
Taylor	22,255.00	2,500.00	.....	552.00	25,307.00
Trempealeau	21,660.00	7,500.00	.....	.....	29,160.00
Vernon	7,728.00	2,736.00	.....	.....	10,464.00
Vilas	112,703.58	62,631.44	.....	.....	175,335.02
Walworth	3,000.00	31,500.00	.....	.....	34,500.00
Washburn	31,100.00	.....	.....	.....	31,100.00
Washington	.....	.....	.....	.....	.....
Waukesha	49,780.00	33,330.00	.....	.....	83,110.00
Waupaca	27,572.00	.....	.....	.....	27,572.00
Waushara	1,684.00	45,820.00	.....	.....	47,504.00
Winnebago	.....	.....	.....	.....	.....
Wood	4,526.00	10,728.00	.....	.....	15,254.00
<b>Total</b>	<b>\$2,108,236.58</b>	<b>\$1,298,969.44</b>	<b>\$8,971.00</b>	<b>\$67,591.00</b>	<b>\$3,483,768.02</b>

## EXHIBIT J

## BONDS HELD BY STATE TRUST FUNDS - JUNE 30, 1956

Description	Interest	Amount
SCHOOL FUND		
Cudahy, City of	2½	\$ 2,000.00
De Pere, City of	2½	5,000.00
Dickeyville, Village of	2½	4,500.00
Dresser Junction, Village of	4	1,000.00
Edgar, Village of	4½	4,000.00
Frederic, Village of	3½	3,000.00
Greenfield, Town of (Sch. D. #8)	1-3/4	194,871.24
Lone Rock, Village of	2½	12,750.00
Melrose, Village of	4	1,500.00
Oconomowoc, City of	3	2,000.00
Ridgeway, Village of	2½	6,000.00
Schofield, Village of	2½	4,000.00
U.S. Government Securities	-	299,906.25
Vilas County	4	5,500.00
Winneconne, Village of	3	<u>2,000.00</u>
	Total	\$548,027.49

## NORMAL FUND

U. S. Government Securities

\$399,859.38



EXHIBIT K

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1956

Date	Descriptions	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
<u>LEASES</u>								
7-12-55	Prt of NW NE	29	19	22E	15.00	10	\$ 25.00	General Fund (Chap. 361 Laws of 1955)
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
1-1-56	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	
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	
8-26-55	E $\frac{1}{2}$ SW NE	32	42	4E	20.00	10	40.00	
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	
<u>EASEMENTS</u>								
4-10-48	Lot 1	5	19	5E	All	99	644.00	In full. Flowage
7-13-45	NE SE	28	21	3W	Frac.	99	1.00	Fire lane
	NW SW	34	21	3W				
8-11-52	S $\frac{1}{2}$ SW	32	22	2W	Frac.	99	237.60	In full - Hwy.
	S $\frac{1}{2}$ SE	32	22	2W				
1-7-49	Lot 4	31	23	14W	22.00	99	50.00	In full. Flowage
2-17-55	Lot 1	17	24	16W	1.10	99	10.00	Scenic
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, 1956

Date	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
<b>EASEMENTS (Cont.)</b>							
5-20-41	SW	SE	3 31 4W	Frac.	99	\$ 1.00	In full. Power line
7-21-25	NE E $\frac{1}{2}$	NE SE	4 33 18E 29 34 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 NE	SE NE	12 34 17E 13 34 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. Highway
1-10-49	NE	NW, Lot 1	17 35 13E	Frac.	99	40.00	In full. Highway
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 $\frac{1}{2}$ E $\frac{1}{2}$ NW SE	NE SW NE SE	10 36 1E 10 36 1E 16 36 1E 16 36 1E	Frac.	99	1,310.00	In full. Cranberry 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. Highway
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	50.00	In full. Power line
3-1-38	Various Desc.		-- 36 4W -- 38 3W	Frac.	99	1.00	In full. Fire lane
10-5-49	S $\frac{1}{2}$	NE, SE	NW	14 37 3E	Frac.	99	75.00 In full. Power line
6-7-55	SE	NE	31 37 4E	Frac.	99	1.00	In full. Forest road
9-17-37	W $\frac{1}{2}$	NW	9 37 11E	Frac.	99	1.00	In full. Highway

EXHIBIT K (continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1956

Date	Descriptions	S. T. R.	Acres	No. of Yrs.	Annual Rental	Remarks
<u>EASEMENTS (Cont.)</u>						
5-13-52	N $\frac{1}{2}$ NE, SW NE	17 37	11E	Frac. 99	1.00	In full. Power line
4-8-38	W $\frac{1}{2}$ SE	3 37	3W	Frac. 99	1.00	In full. Fire lane
7-14-30	S $\frac{1}{2}$ 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	Frac. 99	---	Railroad
		-- 39	14E			
		-- 34	15E			
		-- 35	15E			
3-7-50	Lot 1	21 38	3W	Frac. 99	25.00	In full. Highway
	Lot 3	22 38	3W			
11-22-48	Lot 1	21 38	3W	Frac. 99	1.00	In full. Highway
	Lot 3	22 38	3W			
	N $\frac{1}{2}$ SW	23 38	3W			
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. Highway
12-31-28	Various Desc.	23 39	6E	Frac. 99	1,100.00	In full. Power line
		-- --	7E			
2-27-53	Lots 1, 2, 3	26 39	8E	Frac. 99	1.00	In full. Highway
9-12-35	Various Desc.	-- 39	8E	All 99	3,071.86	In full. Flowage
		-- --	9E			
5-29-51	Various Desc.	-- 39	8E	Frac. 99	1,277.00	In full. Flowage
		-- --	9E			
4-29-52	SW SE	18 39	10E	Frac. 99	21.83	In full. Highway
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
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

EXHIBIT K (continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1956

Date	Descriptions	S. T. R.	Acres	No. of Yrs.	Annual Rental	Remarks
<b>EASEMENTS (Cont.)</b>						
7-25-52	SW NW NE SW NW SW	14 40 15 40 16 40	1E Frac.	99	295.00	In full. Highway
6-25-53	SW NW	14 40	1E Frac.	99	24.70	In full. Highway
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 40 10 40 10 40	14E Frac.	99	109.63	In full. Highway
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 -- 41 -- 42 -- 42	2E All 3E 2E 3E	99	8,690.24	In full. Flowage
4-6-49	Various Desc.	-- 41	3E Frac.	99	1.00	In full. Powerline
2-19-41	Various Desc.	-- 41 -- 41 -- 42	4E Frac. 5E 4E	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. Highway
1-25-49	SE NW	11 41	9E Frac.	99	25.00	In full. Town road
3-8-29	Various Desc.	-- 41 -- 42	11E Frac. 11E	99	450.00	In full. Flowage
11-21-41	E $\frac{1}{2}$ SW Lot 1 NW NW	17 41 30 41 20 41	5W Frac.	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. Highway
6-21-51	Various Desc.	16 41	15W Frac.	99	194.00	In full. Highway
1-14-42	Various Desc.	-- 42	4E Frac.	99	167.10	In full. Highway
5-14-55	E $\frac{1}{2}$ NW NW NW SE NE Lot 4	8 42 8 42 9 42 10 42	4E Frac.	99	906.20	In full. Highway

EXHIBIT K (continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1956

Date	S. T. R.	Acres	No. of Yrs.	Annual Rental	Remarks
<b>EASEMENTS (Cont.)</b>					
7-23-38	Various Desc.	-- 42	4E Frac.	99 \$	1.00 In full. Highway
6-18-53	NW SW	1 42	4E Frac.	99	714.00 In full. Power line
	NW SE	2 42	4E		
	NW SW	3 42	4E		
	Lot 2	-- 42	4E		
	NW SW	4 42	4E		
	N $\frac{1}{2}$ SE	-- 42	4E		
	SW NW	5 42	4E		
N $\frac{1}{2}$ SE	-- 42	4E			
6-30-54	NW NE	3 42	4E Frac.	99	56.00 In full. Town road
	NE NW	3 42	4E		
	SW NE	3 42	4E		
11-8-50	NE SW	8 42	8E Frac.	99	50.00 In full. Highway
10-26-37	NE NW	4 42	3W Frac.	99	1.00 In full. Highway
	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. Highway
		23 43	4E		
2-16-49	Lots 1 & 2	23 43	8E Frac.	99	50.00 In full. Highway
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
<u>CONSENT TO CONSTRUCT HIGHWAY (No Easement)</u>					
4-10-52	Various Desc.	12 40	4E Frac.	--	No chg. Town of Flambeau Vilas County

EXHIBIT K (continued)

LEASES, EASEMENTS, ETC. ACTIVE JUNE 30, 1956

Date	Descriptions	S.	T.	R.	Acres	No. of Yrs.	Annual Rental	Remarks
<u>CONSENT TO CONSTRUCT PICNIC GROUNDS (No Easement)</u>								
1-26-39	NE NW	4	42	3W	2.00	--	no chg.	U.S. Forest Service
<u>PRACTICE WILD LIFE MANAGEMENT (State Conservation Dept.)</u>								
5-2-41	W $\frac{1}{2}$ 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	37	3E	438.78	5	no chg.	
		36	38	3E				
<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



EXHIBIT L-1

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES AND  
CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR  
ENDING JUNE 30, 1955

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
<b>SCHOOL FUND</b>				
School District Loans.....	\$1,629,045.96	\$.....	\$.....	\$.....
City, Village, Town and County Loans.....	270,511.93	.....	.....	.....
Bond Principal (Paid).....	2,018,404.61	.....	.....	.....
Bond Transfers from School Fund Income (unamortized premiums).....	796.25	.....	.....	.....
Fines.....	474,688.39	.....	.....	.....
Escheated Estates (personal property).....	39,743.15	.....	.....	.....
Escheated Bank escheats (Sec. 220.25).....	11,746.88	.....	.....	.....
Confiscations (Conservation Dept.).....	2,651.33	.....	.....	.....
Land Sales.....	12,042.87	.....	.....	.....
Timber Sales.....	411.38	.....	.....	.....
Timber Sale Deposits.....	100.00	.....	.....	.....
Refund-Timber Deposits....	-100.00	.....	.....	.....
Forfeitures & Misc. ....	3,890.41	.....	.....	.....
Principal on Mortgage.....	148.00	.....	.....	.....
Sale of Land (5%) U.S. Government.....	141.20	.....	.....	.....
U.S. Licenses (37 $\frac{1}{2}$ %).....	31.33	.....	.....	.....
Easements.....	808.45	.....	4,465,062.14	.....
Interest - School District Loans.....	.....	311,384.77	.....	.....
Interest - City, Village, Town and County Loans.....	.....	59,344.57	.....	.....
Interest - on Bonds.....	.....	18,151.31	.....	.....

EXHIBIT L-1 (continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES AND  
CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR  
ENDING JUNE 30, 1955

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
SCHOOL FUND (Continued)				
Interest - Bank Deposits...	\$.....	\$ 613.79	\$.....	\$.....
Interest - Mortgages (Escheats).....	.....	7.08	.....	.....
Profit on Sale of Bonds....	.....	3,515.93	.....	393,017.45
NORMAL FUND				
School District Loans.....	457,685.46	.....	.....	.....
City, Village, Town and County Loans.....	188,044.32	.....	.....	.....
Bond Principal.....	599,360.00	.....	.....	.....
Land Sales.....	8,079.40	.....	.....	.....
Timber Sales (Net).....	100,937.42	.....	.....	.....
Timber Sales Deposits.....	51,073.00	.....	.....	.....
Refund - Timber Deposits...	-87,027.68	.....	.....	.....
Timber Trespass.....	139.00	.....	.....	.....
Easements.....	966.20	.....	.....	.....
Timber Contract Extensions.	533.88	.....	.....	.....
Timber Contract Extensions - Refunds.....	-16.63	.....	.....	.....
Sale of Moss.....	40.00	.....	1,319,814.37	.....
Interest - School District Loans.....	.....	125,778.74	.....	.....
Interest - City, Village, Town and County Loans.....	.....	40,503.22	.....	.....
Interest - Bonds (Net).....	.....	7,184.20	.....	.....
Bond Premium Received (Net)	.....	890.32	.....	.....
Interest - Bank Deposits...	.....	177.38	.....	.....
Leases & Rents.....	.....	186.00	.....	174,719.86

EXHIBIT L-1 (continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES AND  
CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR  
ENDING JUNE 30, 1955

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
<b>AGRICULTURAL COLLEGE FUND</b>				
School District Loans.....	\$24,908.00	\$.....	\$.....	\$.....
City, Village, Town and County Loans.....	6,475.00	.....	31,383.00	.....
Interest - School District Loans.....	.....	7,075.58	.....	.....
Interest - City, Village, Town & County Loans.....	.....	423.53	.....	.....
Interest - Bank Deposits..	.....	18.39	.....	7,517.50
<b>UNIVERSITY FUND</b>				
School District Loans.....	18,884.69	.....	.....	.....
City, Village, Town and County Loans.....	8,912.00	.....	27,796.69	.....
Interest - School District Loans.....	.....	4,166.33	.....	.....
Interest - City, Village, Town and County Loans.....	.....	1,485.39	.....	.....
Interest - Bank Deposits..	.....	15.98	.....	5,667.70
<b>GENERAL FUND</b>				
Office Receipts.....	.....	202.80	.....	202.80
Credit to - 20.500-1.....	5.27	.....	5.27	.....
Credit to - 20.500-2.....	78.45	.....	78.45	.....
Total.....			\$ 5,844,139.92	\$581,125.31

## EXHIBIT L-2

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES  
AND CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR  
ENDING JUNE 30, 1956

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
<b>SCHOOL FUND</b>				
School District Loans...	\$1,058,319.21	\$.....	\$.....	\$.....
City, Village, Town & County Loans.....	509,331.00	.....	.....	.....
Bond Principal.....	1,715,771.55	.....	.....	.....
Fines.....	528,662.63	.....	.....	.....
Escheated Estates (Personal Property).....	66,057.89	.....	.....	.....
Escheated Bank Escheats (Sec. 225.20).....	11,827.36	.....	.....	.....
Confiscations (Conservation Department).....	2,946.13	.....	.....	.....
Land Sales.....	11,610.00	.....	.....	.....
Forfeitures & Misc. ....	2,395.51	.....	.....	.....
Sale of Land - U.S. Government (5%).....	133.30	.....	.....	.....
U.S. Licenses (37 $\frac{1}{2}$ %)....	31.33	.....	3,907,085.91	.....
Interest - School District Loans.....	.....	358,198.62	.....	.....
Interest - City, Village, Town & County Loans.....	.....	52,662.26	.....	.....
Interest - on Bonds.....	.....	16,810.67	.....	.....
Interest - Bank Deposits .....	.....	589.53	.....	.....
Leases & Rents.....	.....	525.00	.....	.....
Bond Premium Paid.....	.....	93.75	.....	.....
Discount Earned (Bonds) .....	.....	3,766.67	.....	.....
Loss on Sale Bonds....	.....	- 9.75	.....	432,636.75
<b>NORMAL FUND</b>				
School District Loans...	442,975.87	.....	.....	.....
City, Village, Town & County Loans.....	307,105.00	.....	.....	.....
Bond Principal.....	199,674.13	.....	.....	.....

EXHIBIT L-2 (Continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES  
AND CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR  
ENDING JUNE 30, 1956

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
NORMAL FUND (Continued)				
Land Sales.....	\$ 3,686.86	\$.....	\$.....	\$.....
Timber Sales (Net).....	184,794.10	.....	.....	.....
Timber Sales Deposits....	131,248.00	.....	.....	.....
Refund - Timber Deposits.	43,703.10	.....	.....	.....
Timber Trespass.....	2,274.59	.....	.....	.....
Easements.....	1.00	.....	.....	.....
Sale of Moss.....	1,016.50	.....	.....	.....
Principal of Contracted Lands.....	255.00	.....	1,229,327.95	.....
Interest-School Dist. Loans.....	.....	136,532.71	.....	.....
Interest-City, Village, Town & County Loans.....	.....	38,222.88	.....	.....
Interest on Bonds (Net)..	.....	2,903.94	.....	.....
Interest - Bank Deposits.	.....	205.79	.....	.....
Interest - Land Contracts	.....	43.05	.....	.....
Leases.....	.....	216.00	.....	178,124.37
AGRICULTURAL COLLEGE FUND				
School District Loans....	25,341.00	.....	.....	.....
City, Village, Town and County Loans.....	5,030.00	.....	30,371.00	.....
Interest - School Dist. Loans.....	.....	7,183.63	.....	.....
Interest - City, Village, Town and County Loans....	.....	350.11	.....	.....
Interest - Bank Deposits.	.....	10.91	.....	7,544.65
UNIVERSITY FUND				
School District Loans....	17,806.31	.....	.....	.....
City, Village, Town and County Loans.....	6,912.00	.....	24,718.31	.....

EXHIBIT L-2 (Continued)

CONSOLIDATED STATEMENT OF RECEIPTS RECEIVED FROM ALL SOURCES  
AND CREDITED TO VARIOUS FUNDS DURING FISCAL YEAR  
ENDING JUNE 30, 1956

Funds and Sources of Receipts	Principal	Income	Total Principal	Total Income
<b>UNIVERSITY FUND (Continued)</b>				
Interest - School District Loans.....	\$.....	\$ 4,583.35	\$.....	\$.....
Interest-City, Village, Town and County Loans .....	.....	1,262.58	.....	.....
Interest - Bank Deposits. ....	.....	8.86	.....	5,854.79
<b>GENERAL FUND</b>				
Office Receipts.....	.....	292.50	.....	.....
Lease (Chap. 361, Laws of 1955).....	.....	50.00	.....	342.50
U.S. Flood Control (Act 1954).....	75.00	.....	75.00	.....
<b>Total for Fiscal Year Ending June 30, 1956.....</b>	<b>\$.....</b>	<b>\$.....</b>	<b>\$5,191,578.17</b>	<b>\$624,503.06</b>
<b>Total for Fiscal Year Ending June 30, 1955.....</b>	<b>\$.....</b>	<b>\$.....</b>	<b>\$5,844,139.92</b>	<b>\$581,125.31</b>
<b>Aggregate Fiscal Term of Two Years.....</b>	<b>\$.....</b>	<b>\$.....</b>	<b>\$11,035,718.09</b>	<b>\$1,205,628.37</b>



EXHIBIT M

THE AMOUNTS OF THE PRODUCTIVE FUNDS WERE AS FOLLOWS  
AS OF JUNE 30, 1955 AND JUNE 30, 1956

	<u>1955</u>	<u>1956</u>
<b>SCHOOL FUND</b>		
Cash in State Treasury - June 30.....	\$ 579,484.93	\$ 197,860.01
Outstanding on School District Loans.....	13,329,665.68	14,547,812.47
Outstanding on City, Village, Town and County Loans.....	2,199,957.58	2,108,236.58
Outstanding Municipal Bonds and U.S. Securities	<u>668,453.12</u>	<u>548,027.49</u>
Total.....	\$16,777,561.31	\$17,401,936.55
<b>NORMAL FUND</b>		
Cash in State Treasury - June 30.....	\$ 221,986.68	\$ 7,426.10
Outstanding on School District Loans.....	5,158,158.43	5,702,342.96
Outstanding on City, Village, Town and County Loans.....	1,549,109.44	1,298,969.44
Outstanding U.S. Securities.....	200,000.00	399,859.38
Outstanding on Land Contracts.....	<u>435.00</u>	<u>180.00</u>
Total.....	\$7,129,689.55	\$7,408,777.88
<b>AGRICULTURAL COLLEGE FUND</b>		
Cash in State Treasury - June 30.....	\$ 402.63	\$ 1,073.63
Outstanding on School District Loans.....	289,191.00	293,550.00
Outstanding on City, Village, Town and County Loans.....	<u>14,001.00</u>	<u>8,971.00</u>
Total.....	\$303,594.63	\$303,594.63
<b>UNIVERSITY FUND</b>		
Cash in State Treasury - June 30.....	\$ 11,674.44	\$ 92.75
Outstanding on School District Loans.....	171,952.31	166,446.00
Outstanding on City, Village, Town and County Loans.....	<u>50,503.00</u>	<u>67,591.00</u>
Total.....	\$234,129.75	\$234,129.75

