



# Sarah Godlewski

Office of the State Treasurer | State of Wisconsin

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## **State Treasurer Godlewski: BCPL finances the replacement of lead water laterals in Mosinee**

MOSINEE, Wis. — State Treasurer and Board Chair Sarah Godlewski announced that the City of Mosinee was approved for \$210,000 to replace lead water lines by the Board of Commissioners of Public Lands (BCPL).

Mosinee has lead water service lines that the community has worked diligently to replace over the past few years. Across the state there are over 150,000 privately owned lead service lines, meaning that dangerous lead particles are at risk of entering the water of hundreds of thousands of Wisconsinites, which can lead to adverse health impacts.

“It is absolutely imperative that we do everything we can to make sure Wisconsinites have access to safe, clean drinking water. Removing lead pipes and lead laterals is an expensive undertaking, and I am glad that we’ve been able to partner with Mosinee to help them continue to remove these potentially toxic water lines,” said **State Treasurer Sarah Godlewski**. “As Chair of the BCPL, it has been a priority to work closely with communities to help finance important clean water initiatives.”

“This financing from the BCPL will be used to replace public lead & galvanized water services lines that are located on Western Avenue in the City. This project loan is very timely as this road will be resurfaced in this area this summer which leads to project efficiencies while improving the quality of drinking water in our great community. The City of Mosinee has always admired the ease of working with the BCPL, from the straightforward application process through the actual disbursement of the funds,” said **City of Mosinee Administrator Jeff Gates**.

Financing for this project was provided by the BCPL’s State Trust Fund Loan Program, which provides competitive loans to municipalities, school districts, and more. Treasurer Godlewski has worked diligently since the start of the COVID-19 pandemic, as revenues were down and expenditures were up for many communities, to ensure that local officials knew they had a financial partner to help fund services, infrastructure, and economic development projects. Since the start of the pandemic, the program has stepped up to finance over 300 projects -- totaling over \$150 million.



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Additionally, interest from these loans are distributed annually to public school libraries across Wisconsin to help purchase books and technology, including hot spots and e-learning books. The most recent distribution was a record-setting \$40.6 million. The State Trust Fund Loan Program is an important win-win program that provides financing solutions for local communities while returning the earnings to help students across the state thrive.

## Background

*The Board of Commissioners of Public Lands (BCPL) is chaired by State Treasurer Godlewski and also includes Attorney General Josh Kaul and Secretary of State Doug La Follette. The agency is responsible for four trust funds worth over \$1.3 billion. This includes the Common School Fund, which makes annual distributions that fund books and technology for every school district in the state. As part of her role as Board Chair, the State Treasurer has prioritized community investment and has integrated Environmental, Social, and Governance (ESG) considerations into the investment policy. One of her first actions as board chair was to roll back a climate change gag rule which prevented staff from discussing climate change and how it impacted investments. In today's low-interest-rate environment and uncertain financial market, the current level of distribution would not be possible if the Trust Fund remained invested solely in loans and bonds, as required under statute from 1848 through 2015. To learn more, visit the BCPL webpage [here](#).*

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