



COMMISSIONERS OF THE
LAND OFFICE
STATE OF OKLAHOMA
Managing Assets to Support Education

2015
**ANNUAL
REPORT**



“ABOVE ALL THINGS I HOPE THE EDUCATION OF THE COMMON PEOPLE WILL BE ATTENDED TO, CONVINCED THAT ON THEIR GOOD SENSE WE MAY RELY WITH THE MOST SECURITY FOR THE PRESERVATION OF A DUE DEGREE OF LIBERTY.”

THOMAS JEFFERSON

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ANNUAL REPORT 2015

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TO THE PEOPLE OF OKLAHOMA,

On behalf of the Commissioners and staff of the Land Office, I am pleased to report that FY2015 was among the most satisfying years in the agency's history.

Several major economic indicators would have suggested just the opposite. Low interest rates and investment yields had the potential to significantly impact distributions to our beneficiaries. A downturn in the price of oil and natural gas from a year ago resulted in a slowdown in new drilling and new mineral leasing diminished greatly. A substantial drop in cattle prices directly impacts revenues received from surface leasing. Virtually everything our agency relies on to generate income to support education was negative in FY2015.

But, in the midst of the negative, the decisions the Commissioners and staff have made over the last several years worked well. The agency achieved near record totals in FY2015, despite negative economic circumstances. With low oil and cattle prices, greater reliance has been placed on the commercial value of Land Office properties. Diversification of the trust portfolio allowed us to generate more distributable income from our investments. A five year rolling average was established to stabilize distributions to K-12 beneficiaries in lean revenue years. The assets in the permanent trust fund has grown by 36%, or \$600 million. These decisions led to the second highest annual distributions to support public education since statehood.

I am committed to hiring the best professionals to manage the land, mineral and fiscal assets of the Oklahoma Commissioners of the Land Office. Our staff believes strongly in our mission: "Managing Assets to Support Education".

FY2016 will provide another challenging year for state education budgets, but we believe our agency will continue to provide leadership and resources necessary for public education in Oklahoma.

We look forward to continuing to serve our beneficiaries and the people of Oklahoma.

Sincerely,



Harry Birdwell, Secretary
Oklahoma Commissioners of the Land Office





OUR HISTORY

The role of the Commissioners of the Land Office was defined by the U.S. Congress in the Organic Act of 1890 and the Oklahoma Enabling Act. This legislation reserved Sections 16 and 36 of each township in Oklahoma for the use and benefit of the common schools.

The federal government had no title to lands in the eastern half of the state, known as Indian Territory. Therefore, the federal government compensated the Trust Fund with a grant of \$5 Million.

State higher education institutions were also provided for in the Enabling Act, as Section 13 of each township was set aside for their support. These lands were divided among the University of Oklahoma and the University Preparatory Schools (1/3), the Normal Schools (1/3), and the Agricultural and Mechanical University and the Langston Agricultural and Normal University (1/3).

Additionally, the legislation set aside Section 33 in each township to support public buildings and corrections. Unlike other Land Office monies, the money earned from this land is not held in trust. Instead, it is disbursed on an annual basis. The federal government deeded a total of more than three million acres in the initial grant to ensure that public education would always have a financial base. Early state leaders shared that view, stating in Article Two, Section Eleven of the Oklahoma Constitution that the "...principal shall be deemed a trust fund held by the state, and shall ever remain inviolate. It may be increased, but shall never be diminished."



"IN THIS TIME WITH VERY CHALLENGING BUDGETS ACROSS THE STATE, FUNDING RECEIVED FROM THE LAND OFFICE IS VITAL TO THE WORK BEING DONE BY NORMAN PUBLIC SCHOOLS. THESE FUNDS GO DIRECTLY INTO THE CLASSROOM AND ENABLE US TO CONTINUE TO SUPPORT PROGRAMS CRITICAL TO THE EDUCATIONAL NEEDS OF OUR STUDENTS."

- DR. JOE SIANO
SUPERINTENDENT, NORMAN PUBLIC SCHOOLS

HISTORY OF THE TRUST

THOMAS JEFFERSON HAD THE IDEA. Theodore Roosevelt made it a reality. To both Jefferson and Roosevelt, education for all the children of the United States was the key to creating a strong democracy. Jefferson's idea was to look for a way to fund education by using the land to generate funding. Roosevelt took it a step further by mandating a program that required the new territories, the places wanting to be granted statehood, to receive land to help fund education. Oklahoma was a little different from many others looking to be granted statehood. The eastern half of what would become Oklahoma was Indian Territory; the U.S. Government did not have title to the land. In lieu of grants of land in the Indian Territory, Congress placed \$5 million into what would become the Permanent Trust controlled by the Land Office.

By approving The Enabling Act in 1906, Congress granted Oklahoma Territory the ability to become a state. The Commissioners of the Land Office is part of that act, making it an agency that predates statehood. The Enabling Act, the Oklahoma Constitution, and statutes passed over the 105 years Oklahoma has been a state define the role of the agency and its beneficiaries.

The Enabling Acts states that Sections 16 and 36 in each township were set aside for common education (K-12). Section 13 was set aside for specific colleges and universities. All common schools and 13 colleges and universities are Land Office beneficiaries.

Of the 3 million acres of land granted at statehood, the Commissioners of the Land Office still own and manage 750,000 surface acres and 1.1 million mineral acres. Money from the land leases are distributed monthly to common



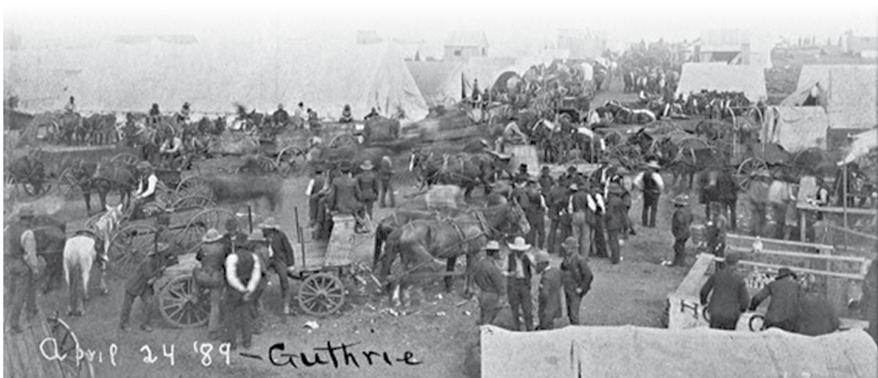
schools, colleges, and universities.

In 2010, the Land Office began distributing lease bonus money from the leasing of land for oil and gas exploration. As Oklahoma and its cities grew, so did the possibilities of commercial development on school land. Today there are pharmacies, restaurants, shopping centers, and distribution facilities on school land. Revenues from those developments are distributed on a monthly basis. Revenue from the sale of land or royalties from oil or gas are placed in the Permanent Trust.

Congress, the Oklahoma Legislature, and the Oklahoma Supreme Court have made one thing clear over the years: the land, the minerals, and the Permanent Trust are to be treated as "a sacred trust fund held by the state and shall ever remain inviolate. It may be increased, but shall never be diminished."

"THE LAND OFFICE FUNDING OPSU RECEIVES IS CRITICAL TO MAINTAINING CAMPUS FACILITIES AND IMPROVING THE LEARNING AND LIVING ENVIRONMENT ON CAMPUS FOR STUDENTS, FACULTY, AND STAFF."

- DR. DAVID A. BRYANT
PRESIDENT, OKLAHOMA PANHANDLE STATE UNIVERSITY



2015 HIGHLIGHTS

- Achieved the 2nd highest distributions in agency history to common schools: \$97,500,001; additionally the Land Office achieved the 2nd highest total annual distributions for all beneficiaries: \$128,964,150
- Completed land exchanges which resulted in new jobs and economic activity in Oklahoma
- Received the highest total revenue from agricultural rents in state history: \$14,798,314
- Designed and went live with the new Land Office website
- Designed and implemented the new GIS application providing greater public access to information about Land Office surface and mineral holdings
- Despite a price downturn, the Land Office experienced mineral lease sales of nearly \$30,000,000 of distributable income in FY2015
- Recovered nearly \$5,000,000 in royalty underpayments, as well as resolved investment matters enabling the Land Office to collect owed funds
- Completed conservation improvements, such as pond restoration and drilling of new water wells, on land in excess of \$500,000
- Achieved 65% payment of Land Office oil and gas production electronically through ACH or wire transfer; this reduces potential for fraud while providing greater convenience for oil and gas lessees
- Continued to amend investment policies to maximize yield in a low interest rate environment
- Developed pilot applications for internal staff to manage and report incidentals on surface acreage, as well as monitor mineral holdings
- Updated the agency's record retention policy and reduced "paper" in the division by 80%

"FUNDS FOR EDUCATION COME FROM A WIDE VARIETY OF SOURCES IN OKLAHOMA, AND THE CLO HAS CONSISTENTLY HELPED TO INCREASE RESOURCES FOR OUR STUDENTS AND TEACHERS. THE \$129 MILLION DISTRIBUTED BY THE CLO THIS YEAR WILL HELP TO IMPROVE THE QUALITY OF OUR PUBLIC SCHOOLS AND UNIVERSITIES AND AID IN OUR GOAL TO BOOST EDUCATIONAL ATTAINMENT IN THE STATE."

- GOVERNOR MARY FALLIN

OPERATIONS OVERVIEW

ADMINISTRATION

The Administrative Division oversees all operations of the Land Office. This division includes the Secretary, Assistant Secretary, Internal Auditor, Director of Communications, and the Executive Assistant to the Secretary.

ROYALTY COMPLIANCE

The Royalty Compliance Division is charged with assuring timely and accurate royalty reporting and payment for all mineral leases pursuant to the terms of the lease and the rules and regulations of the Land Office. Examinations extend beyond the current accounting cycle and continue through a program of lease reviews and audits. The Royalty Compliance Division has been working with operators to increase submission of the Monthly Production Reports for oil and gas in electronic format. In 2015 the number of operators reporting electronically increased from 12 to 75.

REAL ESTATE

The Real Estate Division is responsible for the lease, sale, and management of approximately 750,000 acres of trust land. The annual income from the leases of the land for commercial, ranching, farming, and recreation purposes is approximately \$14.5 million.

MINERALS MANAGEMENT

The Minerals Management Division manages the leasing of approximately 1.2 million mineral acres in 75 of the State's 77 counties. There are currently 5,545 active leases. In addition, this division operates a gas marketing program to assist state agencies in lowering natural gas costs.

FINANCIAL SERVICES

The role of Financial Services Division goes to the very heart of the mission of the Commissioners of the Land Office. Every dollar that comes into the agency, every investment, is overseen by this division. For the last two years, a major investment in internet technology allowed the previous paper transactions to be made via electronic payments, electronic notifications, and electronic distributions. Where previously it would take a week to determine the payments for each of the school districts, it can now be accomplished in a matter of hours. E-mail notifications are provided to the common schools and colleges and universities to make them aware of the deposit to their respective accounts. In the coming year, electronic fund transfers will go on line to further advance the payment process.



“RETHINKING GOVERNMENT IS A CONCEPT I PROMOTE TO IMPROVE THE STATE BUDGET PROCESS IN ORDER TO MAKE THE MOST OF AVAILABLE RESOURCES AT A TIME OF DWINDLING REVENUE FOR ALL GOVERNMENT SERVICES, INCLUDING EDUCATION. WHILE TAX REVENUE IS OFTEN INCONSISTENT, THE LAND OFFICE CONSISTENTLY OVERPERFORMS TO ACCOMPLISH ITS MISSION OF FUNDING A SIGNIFICANT PORTION OF COMMON AND HIGHER EDUCATION IN OUR STATE. THE PROFESSIONALISM OF ITS STAFF AND MANAGEMENT IS DIRECTLY LINKED TO THE SUCCESS OF ITS VARIOUS AND VARIED VENTURES.”

- GARY JONES
STATE AUDITOR AND INSPECTOR



CONSERVATION



SECRETARY HARRY BIRDWELL

and the Commissioners determined in 2012 that a greater commitment to conservation of the land needed to be made. Three years of drought and wind, evasive red cedars, cholla cactus, and ponds that had filled with silt all became a priority. To quote Secretary Birdwell, "this land, this trust is one not only for today's children but it is a trust in perpetuity. We must insure that the land is maintained so it will continue to serve as an income source."

With overwhelming support from the legislature, the staff of the Land Office began using additional funds to create a conservation program. Each of the real estate specialists determines the needs for their district. The staff then takes those requests and prioritizes projects across the approximately 750,000 acres controlled by the Land Office. In FY2015 the Land Office spent over \$500,000 on conservation improvements such as noxious infestation removal, pond restoration and drilling new water wells.

"AS A MEMBER OF THE LAND OFFICE BOARD, I AM PROUD TO SUPPORT THE HARD WORK BEING DONE TO ENSURE THAT REVENUES RECEIVED BY BENEFICIARIES ARE MAXIMIZED FOR DIRECT CLASSROOM USE."

- LIEUTENANT GOVERNOR TODD LAMB



REAL ESTATE & COMMERCIAL DEVELOPMENT

THE COMMISSIONERS OF THE LAND OFFICE Real Estate Division oversees the 750,000 surface acres the agency manages. The school lands have been leased by generations of Oklahomans for livestock grazing, farming, and hunting. The land is leased in a series of auctions held each fall. One-fifth of the land comes up for auction for a five year lease. All auctions are open to the public and the lease goes to the highest bidder with the minimum bid set by the Land Office appraisers. Leases can be used for farming, grazing, and recreation. As Oklahoma's urban areas have grown, so has the potential for commercial development of the land managed by the Land Office.

More than 8,000 acres of school land are located in areas that are ripe for commercial development. These areas include and are similar to

the intersection of Kickapoo and I-40 in Shawnee which has fast food restaurants and other retailers while others are home to golf courses like Rose Creek in north Oklahoma City. The Land Office has significantly diversified its asset portfolio by identifying commercial properties in areas that would maximize distributions to beneficiaries. Commercial properties have been acquired through land exchanges that have increased distributions to beneficiaries by \$1,000,000 and have generated both jobs and economic growth in the state of Oklahoma. Resources have been spent to develop land plans that will maximize income on commercial properties knowing that each dollar invested means more money for Oklahoma's school children in the future.

MINERALS MANAGEMENT

THE COMMISSIONERS OF THE LAND OFFICE Mineral Management Division manages 1.2 million acres of mineral rights controlled by the Land Office. Six sealed bid lease auctions are held each year to determine the right to explore or drill. The leases grant a three year opportunity for a company to begin to drill. All tracts are appraised, and reviewed, and recommendations are made to the Secretary for approval. This ensures the beneficiaries receive a fair price for the lease.

In the past few years, new drilling methods have opened many oil field sites that were thought to be played out decades ago. Despite a price downturn, the Land Office experienced mineral lease sales of nearly \$30,000,000 of distributable income in FY2015.

A slowdown in activity in the leasing does not slow down the work in Minerals Management. Land use or damage must be constantly monitored. New activity is monitored to determine if drainage is taking place.

"IN ADDITION TO INCREASING REVENUES TO SCHOOLS FROM THE COMMISSION TO RECORD LEVELS, WE ALSO WERE ABLE TO INVEST IN OUR LAND ASSETS TO CONSERVE THEM AND MAKE THEM MORE PROFITABLE FOR THE FUTURE. IN AN EFFORT TO MAKE OUR LANDS MORE DROUGHT RESISTANT AND USABLE IN FUTURE DROUGHT CONDITIONS WE HAVE ASSISTED IN DRILLING 52 NEW WATER WELLS AND 84 POND REHABILITATIONS. THESE MAKE THESE PROPERTIES MORE VALUABLE AND PROFITABLE FOR PRODUCERS."

- JIM REESE
SECRETARY AND COMMISSIONER OF AGRICULTURE



EDUCATION

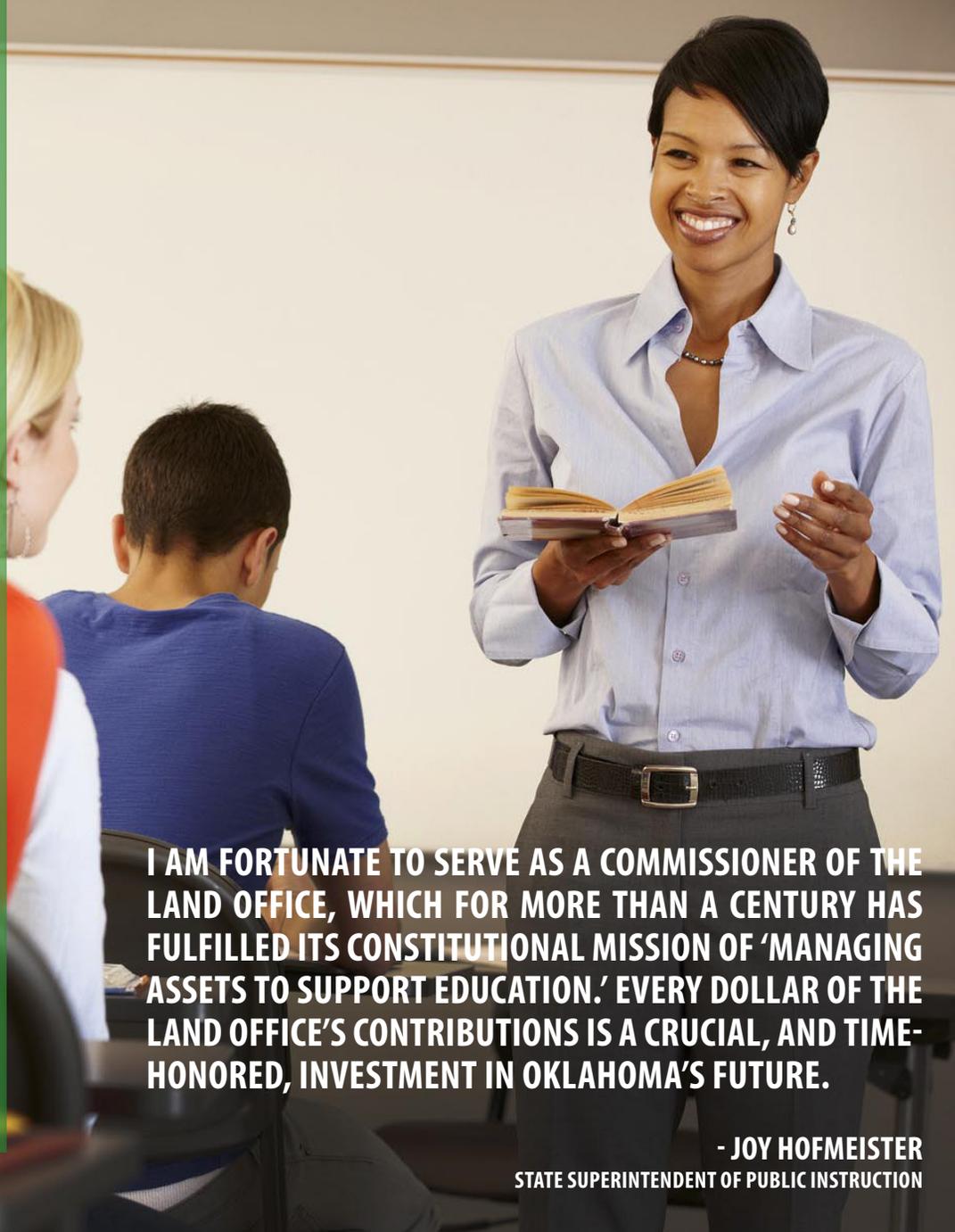
THE MISSION STATEMENT for the Commissioners of the Land Office says it all: "Managing Assets to Support Education." It is the only mission for the Land Office and one that we strive to fulfill every day.

In fiscal year 2015, the Land Office distributed more than \$97.5 million to common (K-12) schools. Common schools do not have any restrictions on how the Land Office dollars are used, and may be used for everything from teachers' salaries to bus maintenance and expense.

The distribution of common school funds are done on a per capita basis. The Department of Education provides the Land Office with the Average Daily Attendance (ADA) for each school district in the state. The dollars are then distributed by the Land Office on a monthly basis based on those numbers.

In fiscal year 2015, the Land Office distributed more than \$31.4 million to higher education beneficiaries. Higher education is required to use the funds for capital improvements. That could include anything from maintenance to funding for new buildings or dormitories. You can see the benefits of that money in areas like the Pioneer Cellular Event Center at Southwestern Oklahoma State University.

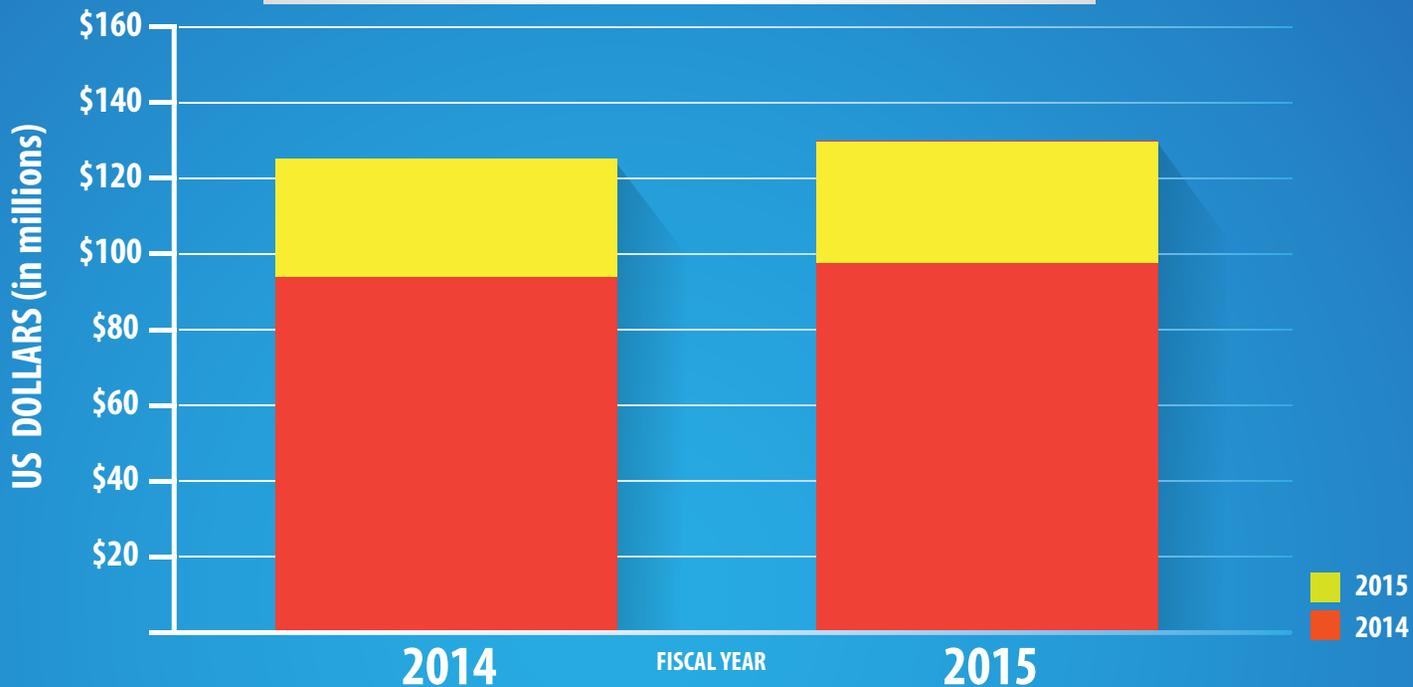
The Oklahoma Constitution and statutes determine the colleges and universities that receive funds. The money distributed is based on the lands that were set aside for that school at statehood.



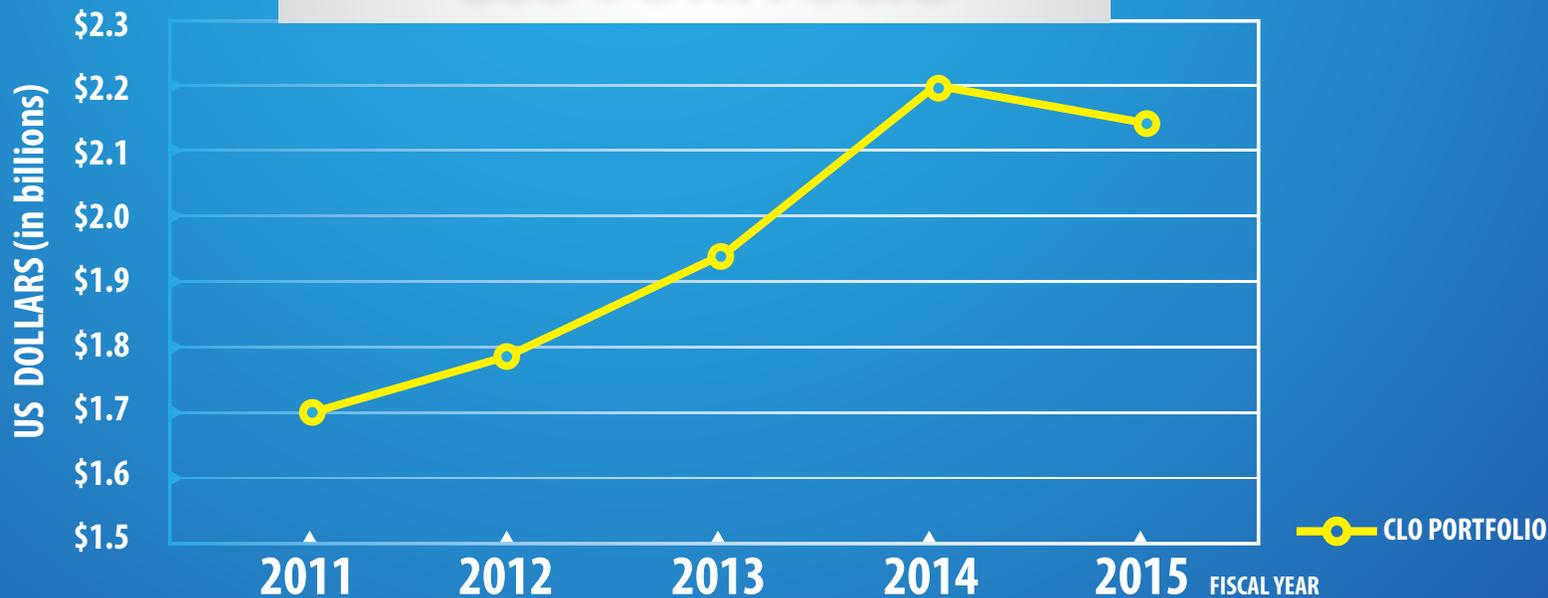
I AM FORTUNATE TO SERVE AS A COMMISSIONER OF THE LAND OFFICE, WHICH FOR MORE THAN A CENTURY HAS FULFILLED ITS CONSTITUTIONAL MISSION OF 'MANAGING ASSETS TO SUPPORT EDUCATION.' EVERY DOLLAR OF THE LAND OFFICE'S CONTRIBUTIONS IS A CRUCIAL, AND TIME-HONORED, INVESTMENT IN OKLAHOMA'S FUTURE.

- JOY HOFMEISTER
STATE SUPERINTENDENT OF PUBLIC INSTRUCTION

ANNUAL DISTRIBUTION



CLO PORTFOLIO



STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30TH (AUDITED)

INCOME	FY-2013	FY-2014	FY-2015	YR TO YR CHANGE	
INVESTMENT EARNINGS:					
INTEREST	\$56,537,949	\$55,232,935	\$55,360,160	\$127,225	
DIVIDENDS	21,224,597	23,125,573	34,099,082	\$10,973,509	
NET INCREASE IN FV OF INVESTMENTS	110,918,193	214,678,894	(76,024,251)	\$(290,703,145)	
NET INVESTMENT GAIN	\$188,680,739	\$293,037,402	\$13,434,991	\$(279,602,411)	
MINERALS REVENUE	\$90,438,757	\$105,071,569	\$91,907,846	\$(13,163,723)	
RENTS	11,061,574	12,058,454	14,228,681	\$2,170,227	
COMMERCIAL REAL ESTATE RENT	-	-	1,803,190	\$1,803,190	
GAIN ON SALE	33,128	2,530,445	2,204,906	\$(325,539)	
MISCELLANEOUS	6,364,564	6,441,939	3,288,237	\$(3,153,702)	
FEES	375,440	425,679	430,171	\$4,492	
OTHER INTEREST	3,451,930	1,567,130	1,958,661	\$391,531	
TOTAL INCOME	\$300,406,132	\$421,132,618	\$129,256,683	\$(291,875,935)	
EXPENSES					
CUSTODIAL & MANAGEMENT FEES	\$(7,587,457)	\$(7,058,262)	\$(8,452,989)	\$(1,394,727)	
APPORTIONMENT:					
COMMON SCHOOLS	(81,724,896)	(87,985,415)	(118,484,572)	\$(30,499,157)	
COLLEGES AND UNIVERSITIES	(28,510,070)	(30,452,062)	(32,715,986)	\$(2,263,924)	
PUBLIC BUILDINGS	(9,291,330)	(5,937,625)	(5,388,459)	\$549,166	
ADMINISTRATIVE	(7,296,744)	(5,505,552)	(6,463,398)	\$(957,846)	
COMMERCIAL REAL ESTATE EXPENSE	-	-	(1,054,709)	\$(1,054,709)	
DEPRECIATION / AMORTIZATION	(217,166)	(220,942)	(819,815)	\$(598,873)	
OTHER	(539,888)	(821,419)	(503,446)	\$317,973	
TOTAL EXPENSES	\$(135,167,551)	\$(137,981,277)	\$(173,883,374)	\$(2,813,726)	
NET INCOME	\$165,238,581	\$283,151,341	\$(44,626,691)	\$(327,778,032)	
DATA FOR PORTFOLIO CHART					
	2011	2012	2013	2014	2015
PORTFOLIO	1,705,532,090	1,793,491,752	1,933,350,991	2,204,299,487	2,134,139,633

STATEMENT OF NET POSITION YEAR ENDED JUNE 30TH (AUDITED)

* CHANGES ARE DUE TO THE IMPLEMENTATION OF GASB 68

ASSETS	FY-2013	FY-2014	FY-2015	YR TO YR CHANGE
CURRENT ASSETS:				
CASH AND CASH EQUIVALENTS	\$147,626,986	\$148,441,176	\$186,338,334	\$37,897,158
INVESTMENTS	1,933,350,991	2,204,299,487	2,134,139,633	\$(70,159,854)
PROPERTY HELD FOR INVESTMENTS	-	1,900,000	19,530,764	\$17,630,764
LOANS RECEIVABLE	2,507	1,199	-	\$(1,199)
ACCRUED INTEREST RECEIVABLE	12,289,675	11,939,193	12,181,797	\$242,604
NOTES RECEIVABLE	2,048,731	-	-	\$-
OTHER RECEIVABLES	18,417,451	19,456,060	12,344,204	\$(7,111,856)
TOTAL CURRENT ASSETS	\$2,113,736,341	\$2,386,037,115	\$2,364,534,732	\$(21,502,383)
NONCURRENT ASSETS:				
CAPITAL ASSETS (NET)	\$1,305,697	\$2,243,354	\$2,093,323	\$(150,031)
LAND	5,598,882	5,598,805	5,598,711	\$(94)
TOTAL NONCURRENT ASSETS	\$6,904,579	\$7,842,159	\$7,692,034	\$(150,125)
TOTAL ASSETS	\$2,120,640,920	\$2,393,879,274	\$2,372,226,766	\$(21,652,508)
DEFERRED PENSION PLAN OUTFLOWS	\$-	\$-	\$562,449	\$562,449
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$-	\$-	\$562,449	\$562,449
LIABILITIES				
CURRENT LIABILITIES:				
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$38,128,174	\$28,010,515	\$50,792,989	\$22,782,474
DEFERRED REVENUE	6,100,436	6,305,108	6,613,323	\$308,215
TOTAL CURRENT LIABILITIES	\$44,228,610	\$34,315,623	\$57,406,312	\$23,090,689
NONCURRENT LIABILITIES:				
NET PENSION LIABILITY	\$-	\$-	\$353,010	\$353,010
ACCRUED COMPENSATED ABSENCES	-	-	401,802	\$401,802
TOTAL NONCURRENT LIABILITIES	\$-	\$-	\$754,812	\$754,812
TOTAL LIABILITIES	\$44,228,610	\$34,315,623	\$58,161,124	\$23,845,501
DEFERRED PENSION PLAN INFLOWS	\$-	\$-	\$1,296,618	\$1,296,618
TOTAL DEFERRED INFLOWS OF RESOURCES	\$-	\$-	\$1,296,618	\$1,296,618
NET POSITION				
INVESTED IN CAPITAL ASSETS	\$6,904,579	\$7,842,159	\$7,692,034	\$(150,125)
RESTRICTED FOR EDUCATION:				
NONEXPENDABLE	2,022,163,076	2,303,031,457	\$2,278,697,400	\$(24,334,057)
EXPENDABLE	14,486,476	7,416,857	\$1,265,143	\$(6,151,714)
UNRESTRICTED	32,858,179	41,273,178	\$25,676,896	\$(15,596,282)
TOTAL NET POSITION	\$2,076,412,310	\$2,359,563,651	\$2,313,331,473	\$(46,232,178)

COMMISSIONERS OF THE LAND OFFICE

DISTRIBUTION IN FY-2015

DISTRICT	TOTAL YTD	DISTRICT	TOTAL YTD	DISTRICT	TOTAL YTD
ACHILLE	44,760.18	BELFONTE	30,516.29	BURNS FLAT-DILL CITY	95,352.78
ADA	386,984.23	BENNINGTON	40,283.73	BUTNER	34,629.79
ADAIR	153,302.95	BERRYHILL	187,818.34	BYARS	4,060.93
AFTON	76,884.07	BETHANY	248,067.00	BYNG	257,344.82
AGRA	63,794.76	BETHEL	190,906.90	CACHE	262,173.63
ALBION	11,158.41	BIG PASTURE	31,789.85	CADDO	68,495.43
ALEX	45,858.34	BILLINGS	9,308.32	CALERA	96,534.82
ALINE-CLEO	22,341.21	BINGER-ONEY	57,431.58	CALUMET	42,246.65
ALLEN	67,449.14	BISHOP	75,560.20	CALVIN	24,949.29
ALLEN-BOWDEN	55,497.63	BIXBY	828,284.07	CAMERON	44,816.61
ALTUS	537,875.85	BLACKWELL	202,716.56	CANADIAN	69,948.95
ALVA	147,922.03	BLAIR	43,324.98	CANEY	36,941.99
AMBER-POCASSET	71,815.81	BLANCHARD	272,929.37	CANEY VALLEY	109,410.61
ANADARKO	275,374.29	BLUEJACKET	29,517.30	CANTON	56,193.14
ANDERSON	41,987.38	BOISE CITY	41,659.45	CANUTE	63,283.81
ANTLERS	146,140.59	BOKOSHE	28,458.81	CARNEGIE	81,749.46
ARAPAHO	58,093.54	BOONE-APACHE	85,085.10	CARNEY	31,252.96
ARDMORE	445,372.15	BOSWELL	55,221.57	CASHION	74,248.51
ARKOMA	57,208.90	BOWLEGS	39,951.24	CATOOSA	303,956.65
ARNETT	28,333.72	BOWRING	12,357.22	CAVE SPRINGS	26,376.89
ASHER	38,883.60	BRAGGS	25,823.27	CEMENT	34,670.96
ATOKA	118,991.95	BRAY-DOYLE	57,817.47	CENTRAL	78,375.73
AVANT	13,083.20	BRIDGE CREEK	209,909.42	CENTRAL HIGH	63,155.69
BALKO	22,278.69	BRIGGS	65,231.51	CHANDLER	167,629.21
BANNER	27,026.66	BRISTOW	244,372.97	CHATTANOOGA	33,565.20
BARNSDALL	63,659.02	BROKEN ARROW	2,615,842.96	CHECOTAH	220,556.89
BARTLESVILLE	868,358.85	BROKEN BOW	249,256.69	CHELSEA	134,593.27
BATTIEST	39,954.28	BRUSHY	60,341.69	CHEROKEE	53,729.94
BEARDEN	16,672.03	BUFFALO	44,987.46	CHEYENNE	53,554.53
BEAVER	53,583.50	BUFFALO VALLEY	26,026.10	CHICKASHA	348,982.22
BEGGS	171,355.29	BURLINGTON	21,247.62	CHISOLM	142,310.81

DISTRICT	TOTAL YTD
CHOCTAW/NICOMA PARK	1,119,241.38
CHOUTEAU-MAZIE	127,934.22
CIMARRON	40,851.10
CLAREMORE	580,738.69
CLAYTON	43,953.36
CLEORA	16,719.32
CLEVELAND	233,806.34
CLINTON	337,020.03
COALGATE	103,732.26
COLBERT	128,585.49
COLCORD	86,977.87
COLEMAN	27,563.50
COLLINSVILLE	383,441.17
COMANCHE	150,964.81
COMMERCE	128,445.15
COPAN	129,877.34
CORDELL	110,516.36
COTTONWOOD	28,265.10
COVINGTON-DOUGLAS	40,660.45
COWETA	466,645.70
COYLE	41,499.30
CRESCENT	95,662.40
CROOKED OAK	161,394.15
CROWDER	69,354.13
CRUTCHO	52,024.76
CUSHING	260,752.15
CYRIL	49,874.20
DAHLONEGAH	19,722.42
DALE	104,231.00
DARLINGTON	35,183.42
DAVENPORT	56,252.63
DAVIDSON	11,384.14
DAVIS	154,640.56
DEER CREEK	741,385.52

DISTRICT	TOTAL YTD
DEER CREEK-LAMONT	25,431.29
DENISON	43,796.27
DEPEW	56,986.27
DEWAR	56,934.40
DEWEY	181,642.78
DIBBLE	100,935.02
DICKSON	193,557.70
DOVER	27,757.20
DRUMMOND	48,374.93
DRUMRIGHT	86,883.32
DUKE	27,500.98
DUNCAN	532,112.10
DURANT	514,930.65
EAGLETOWN	30,949.47
EARLSBORO	32,833.08
EDMOND	3,334,451.06
EL RENO	352,744.89
ELDORADO	14,882.95
ELGIN	305,158.50
ELK CITY	338,717.60
ELMORE CITY- PERNELL	72,991.76
EMPIRE	70,527.02
ENID	1,111,668.76
ERICK	38,366.54
EUFAULA	170,818.42
FAIRLAND	85,144.58
FAIRVIEW	105,872.10
FANSHAWE	11,327.70
FARGO	30,357.66
FELT	12,830.03
FLETCHER	70,037.43
FLOWER MOUND	46,825.32
FOREST GROVE	24,682.39
FORGAN	21,549.62

DISTRICT	TOTAL YTD
FORT COBB-BROXTON	47,783.18
FORT GIBSON	273,547.09
FORT SUPPLY	17,349.20
FORT TOWSON	62,847.62
FOX	45,702.78
FOYIL	82,324.49
FREDERICK	126,698.81
FREEDOM	12,997.80
FRIEND	32,636.34
FRINK-CHAMBERS	62,545.60
FRONTIER	53,405.05
GAGE	13,164.04
GANS	56,964.88
GARBER	52,404.53
GEARY	59,858.20
GERONIMO	52,088.80
GLENCOE	49,404.45
GLENPOOL	367,510.41
GLOVER	12,863.58
GOODWELL	31,742.57
GORE	73,912.96
GRACEMONT	21,660.96
GRAHAM- DUSTIN	406,160.65
GRAND VIEW	82,451.08
GRANDFIELD	37,640.54
GRANDVIEW	24,079.94
GRANITE	40,054.95
GRANT	26,199.98
GREASY	13,649.06
GREENVILLE	17,070.11
GROVE	62,060.60
GROVE	363,729.44
GUTHRIE	502,213.50
GUYMON	414,977.85

DISTRICT	TOTAL YTD
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GYPSY	17,347.70
HAILEYVILLE	52,686.69
HAMMON	39,110.84
HANNA	32,233.69
HARDESTY	13,540.76
HARMONY	33,717.71
HARRAH	303,401.45
HARTSHORNE	110,359.28
HASKELL	122,078.95
HAWORTH	87,670.33
HAYWOOD	18,323.82
HEALDTON	80,132.78
HEAVENER	158,830.31
HENNESSEY	129,415.19
HENREYETTA	184,569.67
HILLDALE	269,602.90
HINTON	99,690.45
HOBART	123,558.42
HODGEN	38,105.73
HOLDENVILLE	160,834.41
HOLLIS	77,456.04
HOLLY CREEK	31,905.77
HOMINY	87,751.17
HOOKER	92,700.46
HOWE	75,480.89
HUGO	166,741.54
HULBERT	88,843.19
HYDRO-EAKLY	63,678.88
IDABEL	180,241.12
INDIAHOMA	31,063.85
INDIANOLA	34,201.19
INOLA	202,179.68
JAY	248,561.18
JENKS	1,613,830.38

DISTRICT	TOTAL YTD
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JENNINGS	28,785.20
JONES	164,555.93
JUSTICE	23,268.52
JUSTUS-TIAWAH	72,886.50
KANSAS	128,683.10
KELLYVILLE	158,938.58
KENWOOD	15,575.40
KEOTA	61,818.08
KETCHUM	92,130.04
KEYES	10,208.21
KEYS	128,019.64
KEYSTONE	46,924.48
KIEFER	96,754.45
KILDARE	11,602.23
KINGFISHER	205,911.88
KINGSTON	172,300.89
KINTA	28,025.65
KIOWA	45,559.41
KONAWA	102,048.44
KREBS	58,412.30
KREMLIN-HILLSDALE	45,635.66
LANE	43,710.87
LATTA	129,416.72
LAVERNE	69,679.01
LAWTON	2,195,037.31
LE FLORE	31,861.52
LEACH	22,579.13
LEEDEY	30,745.09
LEXINGTON	160,250.27
LIBERTY	36,928.26
LIBERTY	82,702.73
LINDSAY	177,204.44
LITTLE AXE	174,256.22
LOCUST GROVE	211,552.07

DISTRICT	TOTAL YTD
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LOMEGA	34,620.63
LONE GROVE	212,700.56
LONE STAR	126,549.32
LONE WOLF	14,298.79
LOOKEBA SICKLES	38,374.15
LOWREY	21,358.97
LUKFATA	53,575.89
LUTHER	135,415.36
MACOMB	46,044.42
MADILL	256,266.52
MANGUM	102,473.97
MANNFORD	220,097.80
MANNSVILLE	14,213.39
MAPLE	22,429.67
MARBLE CITY	17,814.40
MARIETTA	151,931.79
MARLOW	196,789.60
MARYETTA	101,600.50
MASON	40,210.51
MAUD	47,432.36
MAYSVILLE	53,287.62
MCALESTER	431,102.31
MCCORD	34,747.25
MCCURTIN	35,610.49
MCCLOUD	262,855.38
MEDFORD	43,015.35
MEEKER	123,392.15
MERRITT	105,866.01
MIAMI	363,932.29
MIDDLEBERG	30,433.95
MIDWAY	36,771.18
MIDWEST CITY-DEL CITY	2,080,288.48
MILBURN	28,994.13
MILL CREEK	21,589.28

DISTRICT	TOTAL YTD
MILLWOOD	149,011.03
MINCO	86,081.06
MOFFETT	50,754.25
MONROE	17,677.12
MOORE	3,319,479.64
MOORELAND	78,029.50
MORRIS	156,502.84
MORRISON	81,121.11
MOSELEY	32,701.91
MOSS	40,608.59
MOUNDS	85,914.83
MOUNTAIN VIEW-GOTEBO	37,741.20
MOYERS	30,600.19
MULDROW	231,660.37
MULHALL-ORLANDO	34,774.69
MUSKOGEE	877,179.12
MUSTANG	1,442,531.53
NASHOBA	7,141.01
NAVAJO	66,093.24
NEW LIMA	40,774.84
NEWCASTLE	281,250.90
NEWKIRK	122,949.84
NINNEKAH	76,742.21
NOBLE	406,871.39
NORMAN	2,215,054.08
NORTH ROCK CREEK	83,404.32
NORWOOD	26,959.53
NOWATA	138,435.26
OAK GROVE	27,410.99
OAKDALE	93,469.17
OAKS MISSION	35,848.42
OILTON	37,184.50
OKARCHE	45,576.18
OKAY	56,351.76

DISTRICT	TOTAL YTD
OKEENE	48,187.34
OKEMAH	124,551.29
OKLAHOMA CITY	6,533,225.96
OKLAHOMA UNION	95,011.16
OKMULGEE	222,190.37
OKTAHA	111,254.56
OLIVE	55,050.76
OLUSTEE	24,360.57
OOLOGAH-TALALA	263,288.55
OPTIMA	9,651.51
OSAGE	27,220.35
OSAGE HILLS	26,309.79
OWASSO	1,361,204.54
PADEN	38,458.04
PANAMA	107,383.59
PANOLA	28,834.02
PAOLI	38,171.32
PAULS VALLEY	188,913.45
PAWHUSKA	122,400.77
PAWNEE	112,795.04
PEAVINE	21,305.58
PECKHAM	12,136.05
PEGGS	36,527.13
PERKINS-TRYON	210,969.44
PERRY	171,230.22
PIEDMONT	476,997.28
PIONEER	57,459.06
PIONEER-PLEASANT VALE	83,625.46
PITTSBURG	20,861.76
PLAINVIEW	219,772.94
PLEASANT GROVE	37,870.84
POCOLA	121,423.14
PONCA CITY	739,614.76
POND CREEK-HUNTER	49,027.72

DISTRICT	TOTAL YTD
PORTER CONSOLIDATED	81,908.09
PORUM	71,147.77
POTEAU	339,603.72
PRAGUE	149,267.26
PRESTON	76,234.36
PRETTY WATER	36,522.56
PRUE	45,922.38
PRYOR	377,486.78
PURCELL	211,286.69
PUTNAM CITY	2,778,005.83
QUAPAW	87,954.01
QUINTON	72,308.45
RATTAN	71,516.87
RAVIA	14,402.52
RED OAK	36,786.43
REYDON	18,634.97
RINGLING	64,687.00
RINGWOOD	60,050.38
RIPLEY	66,768.92
RIVERSIDE	24,256.86
ROBIN HILL	37,172.30
ROCK CREEK	70,469.06
ROCKY MOUNTAIN	28,231.54
ROFF	52,232.18
ROLAND	159,708.83
RUSH SPRINGS	85,870.57
RYAL	11,100.44
RYAN	40,058.00
SALINA	117,474.38
SALLISAW	292,808.88
SAND SPRINGS	765,927.58
SAPULPA	563,172.90
SASAKWA	29,041.43
SAVANNA	58,099.67

DISTRICT	TOTAL YTD
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SAYRE	111,103.57
SCHULTER	20,692.47
SEILING	61,368.17
SEMINOLE	251,469.75
SENTINEL	49,117.70
SEQUOYAH	198,137.89
SHADY GROVE	21,314.72
SHADY POINT	20,851.09
SHARON-MUTUAL	43,938.11
SHATTUCK	54,497.10
SHAWNEE	577,576.94
SHIDLER	35,030.93
SILO	120,022.98
SKIATOOK	365,160.07
SMITHVILLE	43,070.27
SNYDER	64,966.12
SOPER	57,019.79
SOUTH COFFEYVILLE	40,466.75
SOUTH ROCK CREEK	60,741.29
SPAVINAW	13,463.00
SPERRY	170,914.51
SPIRO	165,365.80
SPRINGER	31,283.49
STERLING	61,807.42
STIDHAM	19,284.70
STIGLER	197,146.51
STILLWATER	869,554.62
STILWELL	195,866.87
STONEWALL	64,348.43
STRAIGHT	7,589.43
STRATFORD	100,346.31
STRINGTOWN	35,575.42
STROTHER	64,162.35
STROUD	119,778.94

DISTRICT	TOTAL YTD
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STUART	39,278.60
SULPHUR	218,243.15
SWEETWATER	19,283.17
SWINK	23,935.04
TAHLEQUAH	500,708.13
TALIHINA	91,208.80
TALOGA	9,938.23
TANNEHILL	26,703.29
TECUMSEH	326,070.57
TEMPLE	24,325.50
TENKILLER	41,908.06
TERRAL	9,744.54
TEXHOMA	40,661.98
THACKERVILLE	43,932.02
THOMAS-FAY-CUSTER UNIFIED	69,000.29
TIMBERLAKE	39,267.94
TIPTON	48,532.04
TISHOMINGO	140,300.59
TONKAWA	101,857.77
TULSA	5,920,528.11
TUPELO	38,419.93
TURKEY FORD	15,036.98
TURNER	47,450.66
TURPIN	61,703.71
TUSHKA	63,837.46
TUSKAHOMA	15,648.60
TUTTLE	259,801.95
TWIN HILLS	55,212.44
TYRONE	37,138.75
UNION	2,247,094.09
UNION CITY	43,463.77
VALLIANT	132,134.63
VANOSS	76,022.33
VARNUM	41,644.20

DISTRICT	TOTAL YTD
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VELMA-ALMA	64,630.57
VERDEN	36,791.01
VERDIGRIS	177,983.84
VIAN	142,791.24
VICI	50,461.41
VINITA	234,143.43
WAGONER	336,687.55
WAINWRIGHT	19,139.81
WALTERS	107,652.04
WANETTE	29,599.65
WAPANUCKA	34,754.84
WARNER	107,269.23
WASHINGTON	143,999.19
WATONGA	116,344.18
WATTS	53,057.30
WAUKOMIS	55,049.24
WAURIKA	57,983.73
WAYNE	78,698.22
WAYNOKA	42,080.40
WEATHERFORD	315,494.83
WEBBERS FALLS	38,503.81
WELCH	48,054.65
WELEETKA	59,829.22
WELLSTON	98,535.89
WESTERN HGTS	531,010.89
WESTVILLE	164,906.71
WETUMKA	72,322.18
WEWOKA	109,816.31
WHITE OAK	8,411.51
WHITE ROCK	17,904.38
WHITEBEAD	57,944.07
WHITEFIELD	17,797.62
WHITESBORO	30,267.70
WICKLIFFE	20,637.54

DISTRICT	TOTAL YTD
WILBURTON	132,011.10
WILSON	73,514.91
WILSON	33,543.82
WISTER	86,299.15
WOODALL	70,886.97
WOODLAND	61,662.53
WOODWARD	435,786.22
WRIGHT CITY	63,831.37
WYANDOTTE	113,821.51
WYNNEWOOD	102,306.19
WYNONA	17,033.50
YALE	67,377.46
YARBROUGH	19,399.08
YUKON	1,186,025.55
ZANEIS	40,812.95
ZION	47,153.25
TOTAL	\$97,500,001

UNIVERSITY	TOTAL YTD
UNIVERSITY OF OKLAHOMA	\$9,384,042
OKLAHOMA STATE UNIVERSITY	7,794,788
NORTHERN OKLAHOMA COLLEGE	2,658,321
LANGSTON UNIVERSITY	1,890,978
SOUTHEASTERN OKLAHOMA STATE UNIVERSITY	1,081,780
UNIVERSITY OF CENTRAL OKLAHOMA	1,081,780
EAST CENTRAL OKLAHOMA STATE UNIVERSITY	1,081,780
NORTHEASTERN OKLAHOMA STATE UNIVERSITY	1,081,780
NORTHWESTERN OKLAHOMA STATE UNIVERSITY	1,081,780
SOUTHWESTERN OKLAHOMA STATE UNIVERSITY	1,081,780
CAMERON UNIVERSITY	1,081,780
OKLAHOMA PANHANDLE STATE UNIVERSITY	1,081,780
UNIVERSITY OF SCIENCE AND ARTS	1,081,780
TOTAL	\$31,464,149