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August 24, 2016

## Commissioners of the Land Office Announces Fiscal Year 2016 Agency Achievements

Oklahoma City – The Commissioners of the Land Office (CLO) were advised by Secretary Harry Birdwell at the August meeting that the agency had a highly successful FY2016 despite the downturn in numerous economic factors that contribute to how the agency earns revenues for the benefit of public education, including oil and gas prices and interest rates on Wall Street.

Agency achievements include continuing to increase information technology sophistication, continued efficiency in investments to yield maximum returns to the portfolio and modernizing record retention facilities to preserve critical documents for decades to come.

“I am particularly proud of the many significant achievements, advances, process and technological improvements made by the agency during 2016,” Birdwell said. “We are determined to benefit from the capital assets the agency manages for public education and I believe we have achieved this. Over the last 5 years the CLO has distributed \$203,654,806, or 44.7%, more to public education in Oklahoma than any other five year period in state history. FY2016 revenues and earnings certainly helped us achieve this milestone.”

“I was delighted to learn of the many achievements the CLO reached this fiscal year,” said Lieutenant Governor Todd Lamb. “Secretary Birdwell and his staff do an outstanding job managing the agency’s resources for the benefit of public education and I could not be happier to learn of the advancements and progress the agency has accomplished.”

The agency achievements include the following highlights:

- Highest distributions to K-12 beneficiaries in state history of \$102,171,947.
- Negotiated settlement of the Pointe Vista lawsuit and currently negotiating the sale of a 50 acre hotel site with a third party purchaser.
- Modernized space for protection of historic CLO documents.

- Inspected all non-producing oil and gas leases and completed necessary follow-up to permit the minerals to be re-leased.
- Initiated electronic comparison data between the CLO and the Oklahoma Tax Commission (OTC) production records using data mining software.
- Reduced the number of oil and gas companies taking inappropriate marketing deductions to virtually none, compared to more than 30 five years ago.
- Launched the GIS Collector mobile application and modernized field staff capabilities for remote input, accessing GIS mapping and retrieving data from the field.
- Completed a peer review/external assessment of the internal audit activity to determine whether a system of quality control for audits has been properly designed and followed.
- Obtained catastrophic insurance coverage which allowed for expanded red cedar eradication and completed more conservation projects on CLO land than any year since 1985.
- The agency's investment portfolio produced the highest interest and dividend income of \$91,722,735 in CLO history and commercial real estate investments yielded a 9.43% return on investment.

“On behalf of Oklahoma’s public and charter school administrators I extend sincere gratitude to the Commissioners of the Land Office,” said Ryan Owens, Executive Director of the Cooperative Council for Oklahoma School Administration. “Under Secretary Birdwell’s leadership the CLO has built upon its previous successes with modernization efforts that paid tremendous dividends for public schools and institutions of higher education. I look forward to the future of the CLO knowing that the Commissioners are completely committed to responsibly growing trust assets for the benefit of all school children.”

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