

## Commissioners of the Land Office Distribute Second Highest Annual Total in State History

FOR IMMEDIATE RELEASE

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**Oklahoma City, Okla.** – The Commissioners of the Land Office (CLO) had an exceptional year for funds earned and distributed to its public education beneficiaries in the state of Oklahoma during the fiscal year which ended June 30. The second highest distributions in agency history of \$97.5 million were made to common schools, as well as the second highest total annual distributions for all common school and higher education beneficiaries of \$128.96 million were distributed in fiscal year 2015.

Harry Birdwell, Secretary of the Commissioners of the Land Office announced the news to the Commissioners last week while reviewing FY 2015 agency highlights. “In a year when resources are scarce, we were pleased to be able to increase distributions to public education,” Birdwell said. “We were able to distribute \$4.0 million more to Common Schools (K-12) than the previous year by maximizing budget efficiencies, diversifying investments and improving yields in the investment portfolio that can be distributed to beneficiaries immediately.”

During the past five fiscal years the agency distributed \$649 million to its common school and higher education beneficiaries. That represents an increase of \$264 million than in any other five year period in state history. During the same five year period CLO’s permanent investment trust funds increased by \$700 million.

Governor Mary Fallin, Chair of the Commissioners of the Land Office board, was pleased to learn of the increased distributions to public education. “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,” said Fallin. “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.”

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