

Common School Fund provides \$24.3 million for Oregon's K-12 School Districts

by Bend Weekly News Sources

Salem -- The Oregon Department of Education (ODE) distributed \$24,273,300 in earnings from the Common School Fund to Oregon's 198 K-12 public school districts. Regionally, Bend-La Pine Schools received \$635,723, Redmond \$282,827, and \$175,404 went to Crook County School District.

"Common School Funds make a difference for Oregon's school districts. Every dollar helps in the effort to ensure that all students in Oregon are successful," said State Superintendent of Public Instruction Susan Castillo.

Twice yearly, a Common School Fund distribution is made according to a sliding-scale policy based on the annual change in value of the fund. The fund's balance is now over \$1 billion.

"2006 was a landmark year for the Common School Fund," said Louise Solliday, director of the Department of State Lands. "We've seen the greatest annual growth in the fund since 1999."

The State Treasurer, one of three members of the State Land Board, and the Oregon Investment Council invest the fund. By law, the funds are dedicated for support and maintenance of common schools in each school district. The population of children ages 4-20 determines each county's share of earnings.

The Oregon Constitution established the Land Board as trustee of the Common School Fund. The Department of State Lands is the administrative agency of the State Land Board, composed of the Governor, Secretary of State and State Treasurer. At statehood, the federal government granted Oregon roughly six percent of the new state's land to support K-12 public schools. The Constitution dedicated the school lands and their mineral, timber and other resources to the Common School Fund.

Annual distributions in recent years have fluctuated from \$9 million to \$45 million depending on board policies and market conditions. DSL handles the Land Board's day-to-day work managing resources dedicated to the Common School Fund:

§ Land: Nearly 636,600 acres of rangeland and agricultural land; and 3,155 acres of industrial, commercial and residential lands.

Â§ Forest: About 105,800 acres of working forest, including the Elliott State Forest, and about 24,000 acres designated for special stewardship (riparian habitat, steep slopes, wildlife habitat).

Â§ Waterways: 800,000 acres of land under navigable and tidal waters held in trust for public navigation, recreation, fisheries and commerce.

Â§ Unclaimed property: Abandoned funds, such as bank accounts, unclaimed checks and abandoned safe deposit boxes.

Â§ Estates of person who die without a will and any known heirs.

The Constitution requires the Land Board to manage lands under its care to obtain the greatest benefit for Oregonians, consistent with the conservation of these resources under sound techniques of land management.

The agency leases range and agricultural land and waterways for a variety of business activities. The Oregon Department of Forestry manages forestland under contract with the Land Board.

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