



News

NEWS RELEASE – *for immediate release*

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February 7, 2023

Common School Fund will send a record \$72.2 million to Oregon public schools in 2023

Fund that's supported education since statehood sends highest-ever amount to schools

SALEM, Ore. – Oregon's K-12 public schools will receive a record \$72.2 million from the Common School Fund in 2023, officials announced during today's State Land Board meeting.

Every one of Oregon's 197 public school districts receives money from the Common School Fund every year. How much each district receives depends on the number of students served. In 2023, Portland Public Schools, the state's largest district, will receive \$6.4 million. Lincoln County School District will receive about \$675,000. Rogue River School District will receive just over \$113,000. [See 2023 distributions for all Oregon school districts.](#)

The average 2023 distribution is approximately \$367,000. Baker School District, with about 1,700 students, will receive \$237,422 in 2023.

"The Common School Fund is valuable in sustaining all of our efforts across our district," said Erin Lair, Superintendent of Baker School District, "everything from maintaining facilities to instruction."

The Common School Fund has supported Oregon schools since statehood, when the federal government granted our new state nearly 3.4 million acres "for the use of schools." The State Land Board was established to oversee these school lands, which generate revenue for the Fund.

Now valued at \$2.1 billion, the Common School Fund is invested by the State Treasurer and the Oregon Investment Council. The Fund earned an average 4.42 percent rate of return over the three-year period ending in 2022.

"We're incredibly pleased with the Common School Fund's performance in recent years under Treasury's management. These sustained returns will allow us to send a record-setting amount to Oregon public schools," said State Treasurer Tobias Read. "We look forward to seeing the

positive impact this will have on students across the state, from increased resources in the classroom to facility improvements.”

Annually, 3.5 percent of the Fund is distributed to schools. The 2023 distribution of \$72.2 million, the highest-ever distribution, is \$8 million more than the 2022 distribution of \$64.2 million and \$12.1 million more than the 2021 distribution of \$60.1 million.

Today, approximately 772,000 acres of school lands are managed by the Department of State Lands on behalf of the Land Board. \$1.38 million in net income from school land leases, sales, and other land management activities was added to the Fund in fiscal year 2022.

“Generation after generation of Oregon students have been supported by school lands,” said DSL Director Vicki Walker. “My grandchildren now benefit from the \$2.4 million going to Eugene schools in 2023, just as my children did from past Common School Fund distributions.”

About the State Land Board and the Department of State Lands: The State Land Board consists of Governor Tina Kotek, Secretary of State Shemia Fagan and State Treasurer Tobias Read. Established by the Oregon Constitution in 1859, the Land Board oversees the state’s Common School Fund. The Department of State Lands is the Land Board’s administrative agency, managing the lands and resources that help fund Oregon’s public schools and protecting the state’s waterways and wetlands for the many benefits they provide.

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