

STATE BOARD OF LAND COMMISSIONERS

February 21, 2023
Trust Land Revenue

Timber Sales

During January 2023, the Department of Lands sold three endowment timber sales at auction. Three sales had competitive bidding. The net sale value represents an 11% up bid over the appraised value. There were two unsuccessful endowment sales in January.

The FY2022 Sales Plan has one sale remaining to be attempted at auction. Wildcat Cedar is the last sale on the FY2022 sales plan. Its third and final attempt at auction is scheduled for February 28th.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Lower Spring	MICA	6,445			\$ 1,695,283.00	\$ 1,707,050.00	\$264.86	IFG Timber LLC
Go West Cedar	POL	2,845			\$ 963,290.00	\$ 1,130,701.00	\$397.43	IFG Timber LLC
Lovell Valley	SJ	7,550			\$ 2,040,369.00	\$ 2,359,005.50	\$312.45	IFG Timber LLC
Endowment		16,840	0	0	\$ 4,698,942.00	\$ 5,196,756.50	\$308.60	

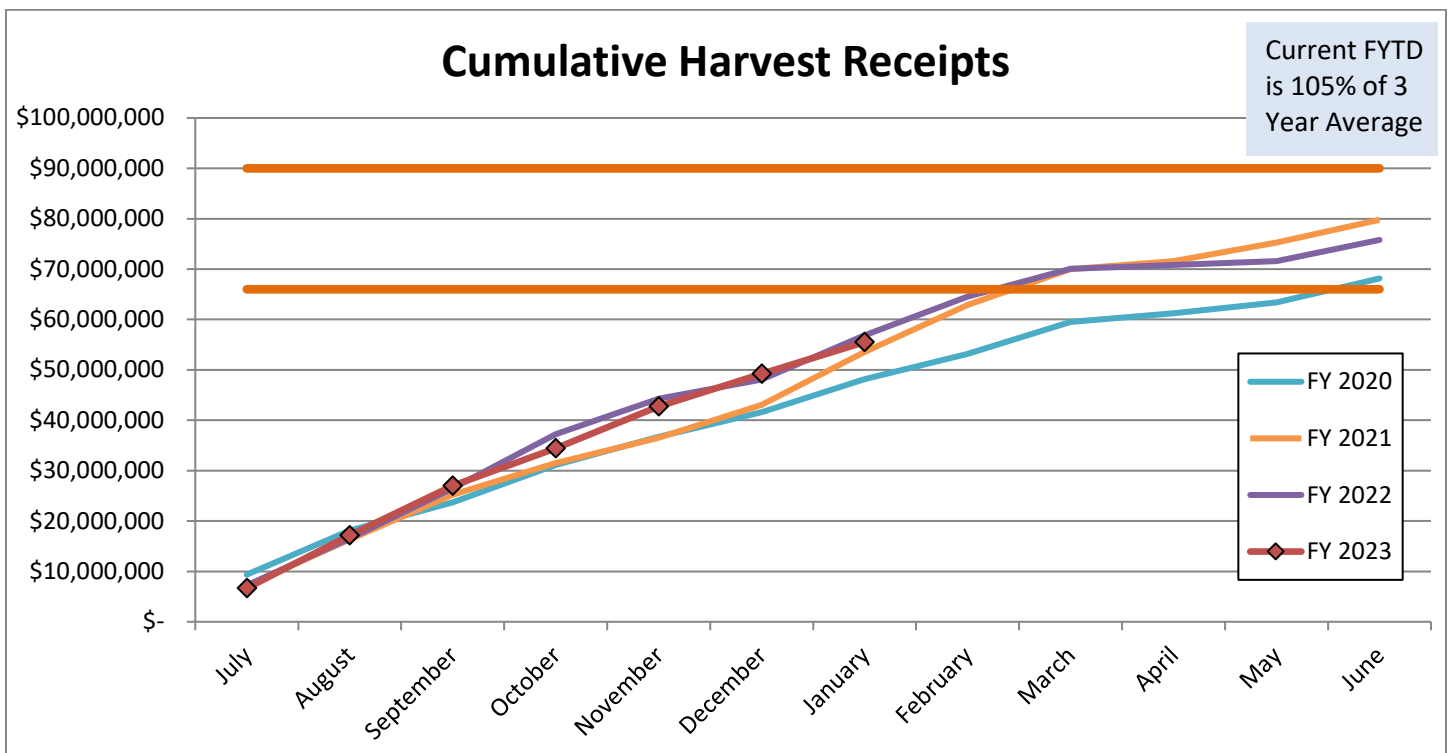
PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
Roundup	4,210	\$ 1,349,260.00	POL	2/7/2023
Deep Clean Cedar	1,005	\$ 429,738.00	POL	2/7/2023
Twisted Cedar	6,115	\$ 1,842,799.50	SJ	2/9/2023
Doug Fir Meadows	4,095	\$ 737,088.50	POL	2/23/2023
Wildcat Cedar	7,455	\$ 1,668,745.00	PL	2/28/2023
TOTALS	22,880	\$ 6,027,631.00		
South Operations				
Whiskey 7	710	\$ 167,704.50	CLWR	2/22/2023
Democrat Ridge	8,510	\$ 917,558.00	CLWR	2/22/2023
TOTALS	9,220	\$ 1,085,262.50		

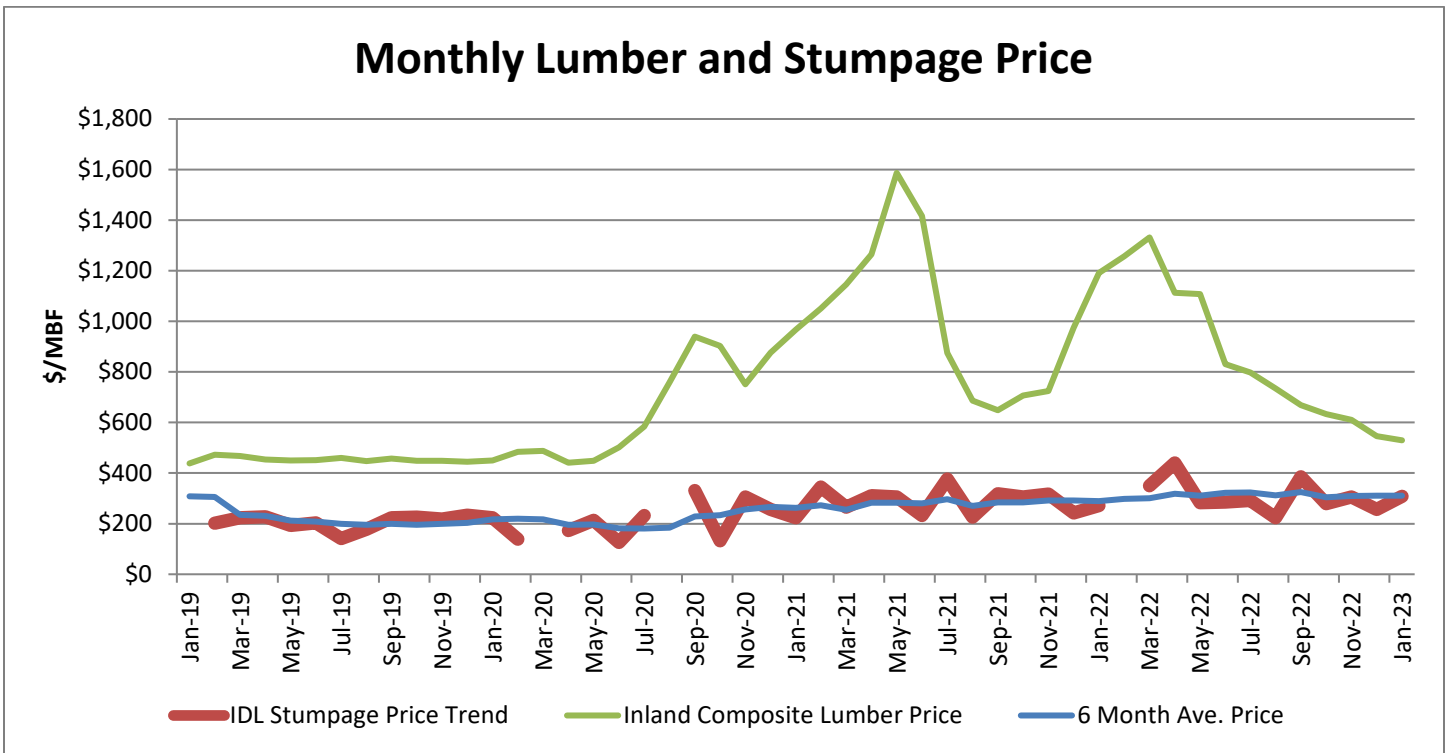
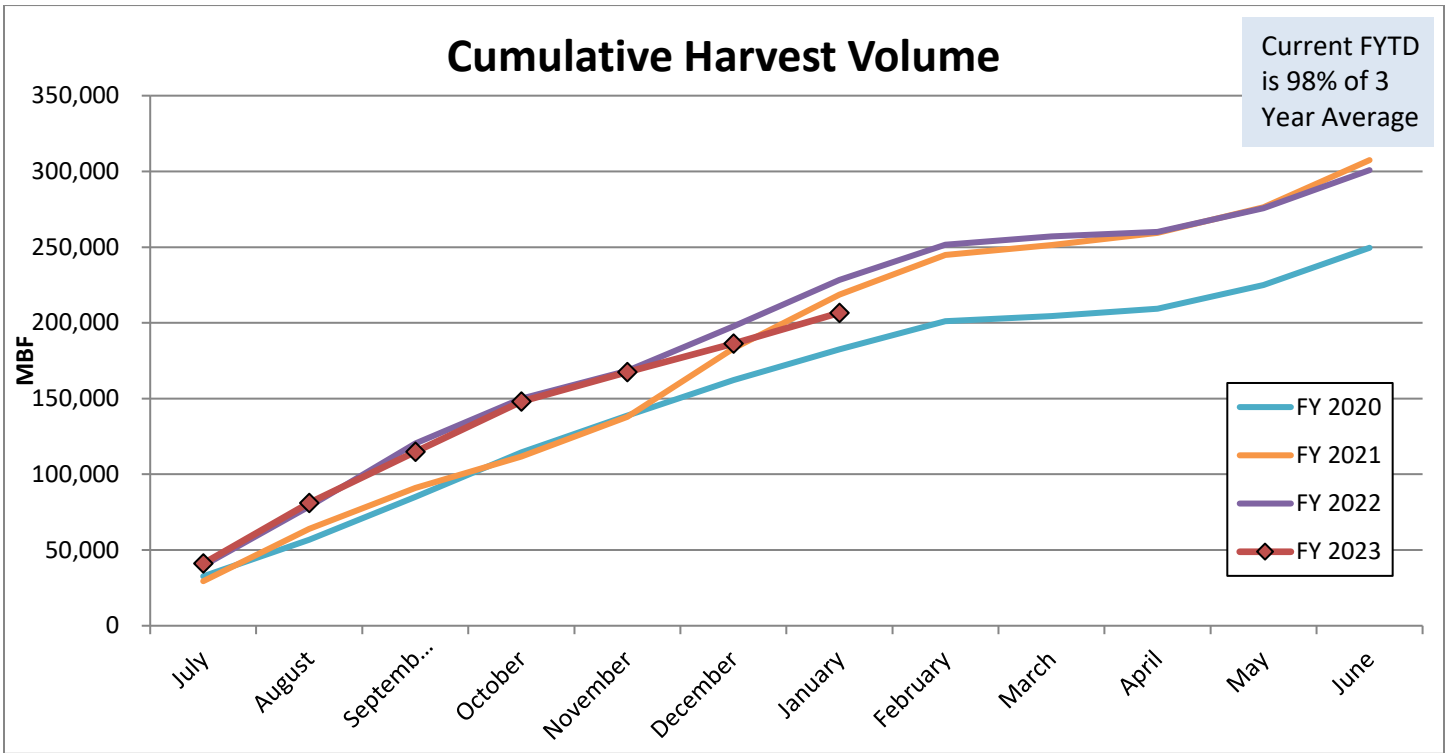
VOLUME UNDER CONTRACT as of January 31, 2023				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			152	167
Total Residual MBF Equivalent	297,294	161,223	458,517	549,088
Estimated residual value	\$88,402,319	\$47,101,365	\$135,503,684	\$142,069,623
Residual Value (\$/MBF)	\$297.36	\$292.15	\$295.53	\$258.74

	TIMBER HARVEST RECEIPTS				
	January		FY to date	February Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 3,950,108.58	\$ 341,065.64	\$ 34,032,290.94	\$ 3,273,340.76	\$ 279,367.89
Pooled	\$ 1,874,401.71	\$ 113,524.26	\$ 21,481,528.35	\$ 2,402,818.97	\$ 124,343.92
General Fund	\$ 0.30	\$ 0.00	\$ 243.77	\$ 0.30	\$ 0.00
TOTALS	\$ 5,824,510.59	\$ 454,589.90	\$ 55,514,063.06	\$ 5,676,160.03	\$ 403,711.81

	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of January 31, 2023	67,065	25,602	92,667	5,889	191	6,080
Currently Advertised	39,964	8,286	48,250	3,192	178	3,370
In Review	18,468	715	19,183	600	0	600
Did Not Sell*	0	0	0	0	0	0
TOTALS	125,497	34,603	160,100	9,681	369	10,050
FY2023 Sales Plan			326,000			20,000
Percent to Date			49%			50%

* After three attempts at auction.





January 2023 6-month average price is \$311.14.
 January 2022 6-month average price was \$289.43.

TIMBER SALES STATUS

February 21, 2023

