

STATE BOARD OF LAND COMMISSIONERS

March 21, 2023

Trust Land Revenue

Timber Sales

During February 2023, the Department of Lands sold seven endowment timber sales at auction. Four sales had competitive bidding. The net sale value represents a 9% up bid over the appraised value.

The final fiscal year 2022 timber sale sold successfully. On its third attempt at auction, Wildcat Cedar sold as appraised to Stella-Jones on February 28th.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Roundup	POL	4,210			\$ 1,349,260.00	\$ 1,349,260.00	\$320.49	IFG Timber LLC
Deep Clean Cedar	POL	1,005			\$ 429,738.00	\$ 448,871.00	\$446.64	IFG Timber LLC
Twisted Cedar	SJ	5,935	180		\$ 1,842,799.50	\$ 1,842,799.50	\$301.36	Stella-Jones
Whiskey 7	CLW	710			\$ 167,704.50	\$ 171,892.00	\$242.10	IFG Timber LLC
Democrat Ridge	CLW	8,510			\$ 917,558.00	\$ 1,412,461.00	\$165.98	IFG Timber LLC
Doug Fir Meadows	POL	4,095			\$ 737,088.50	\$ 885,185.00	\$216.16	IFG Timber LLC
Wildcat Cedar	PL	7,190	265		\$ 1,668,745.00	\$ 1,668,745.00	\$223.84	Stella-Jones
Endowment		31,655	445	0	\$ 7,112,893.50	\$ 7,779,213.50	\$242.34	

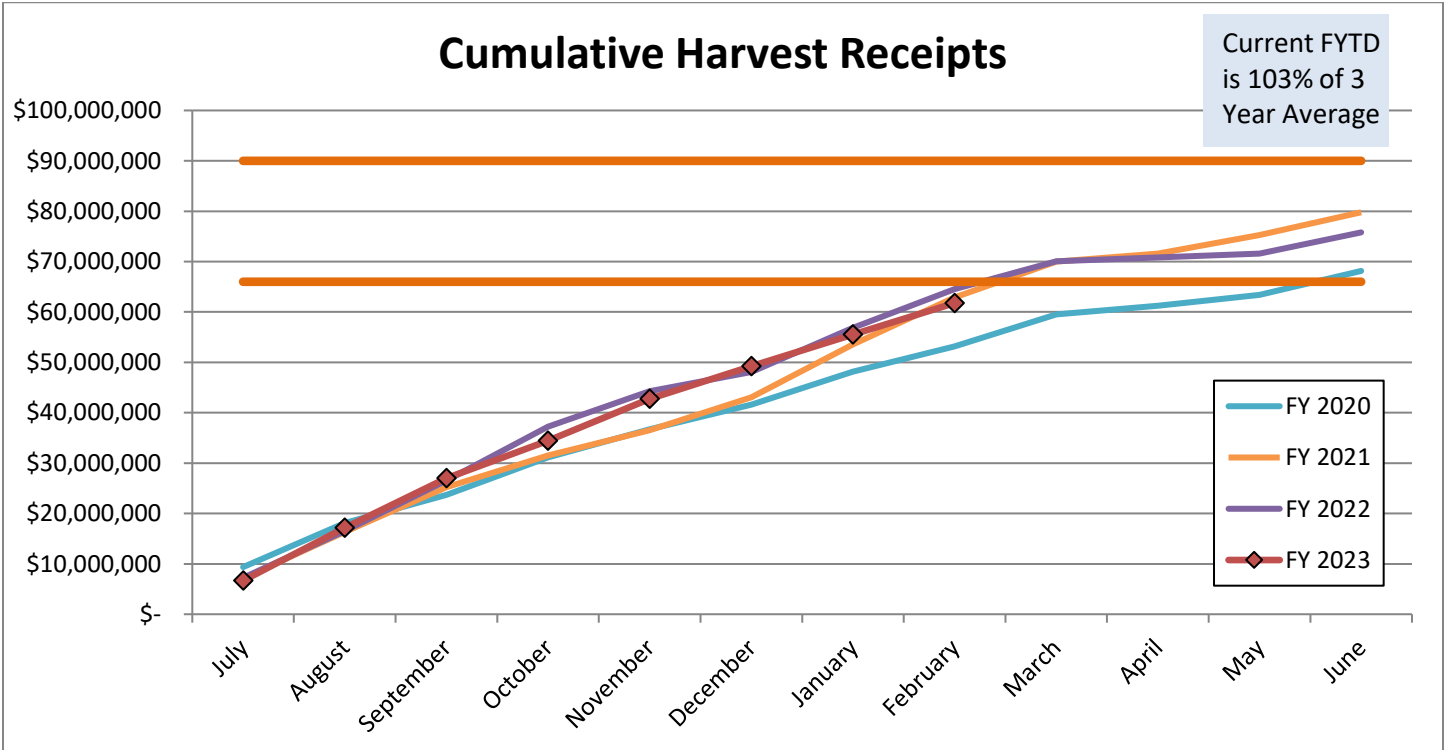
PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
Davies Glades Cedar	16,660	\$ 3,624,286.00	St. Joe	3/1/2023
Cherry Pit	5,485	\$ 1,396,253.00	POND	3/22/2023
Muddy Water Cedar	4,000	\$ 1,265,796.50	PL	3/23/2023
Mineral Flats	6,050	\$ 2,011,734.00	PL	3/23/2023
TOTALS	32,195	\$ 8,298,069.50		
South Operations				
Fools Gold Ton	4,305	\$ 439,117	PAY	3/2/2023
West Mud Ton	1,680	\$ 247,550	PAY	3/21/2023
Big Cat OSR Cedar	715	\$ 147,845	MC	3/29/2023
TOTALS	6,700	\$ 834,512		

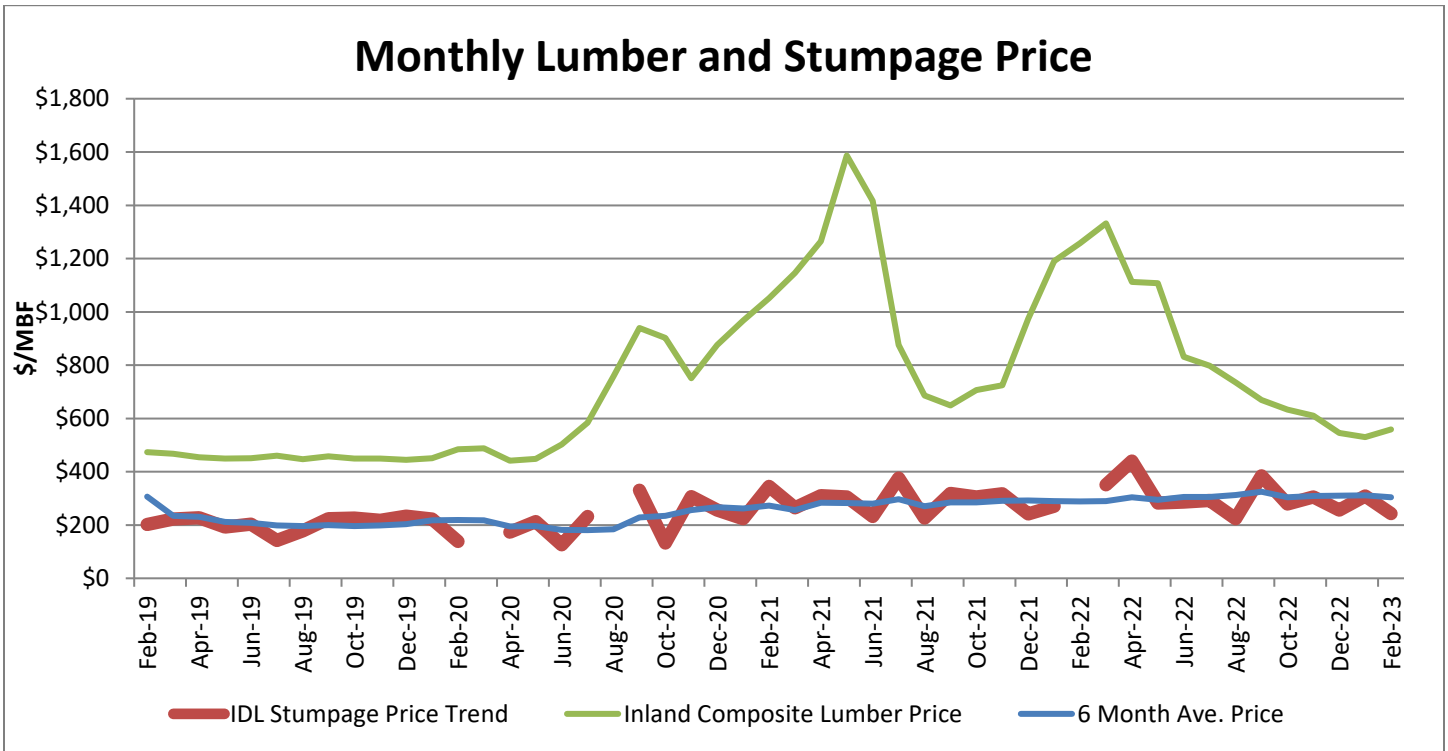
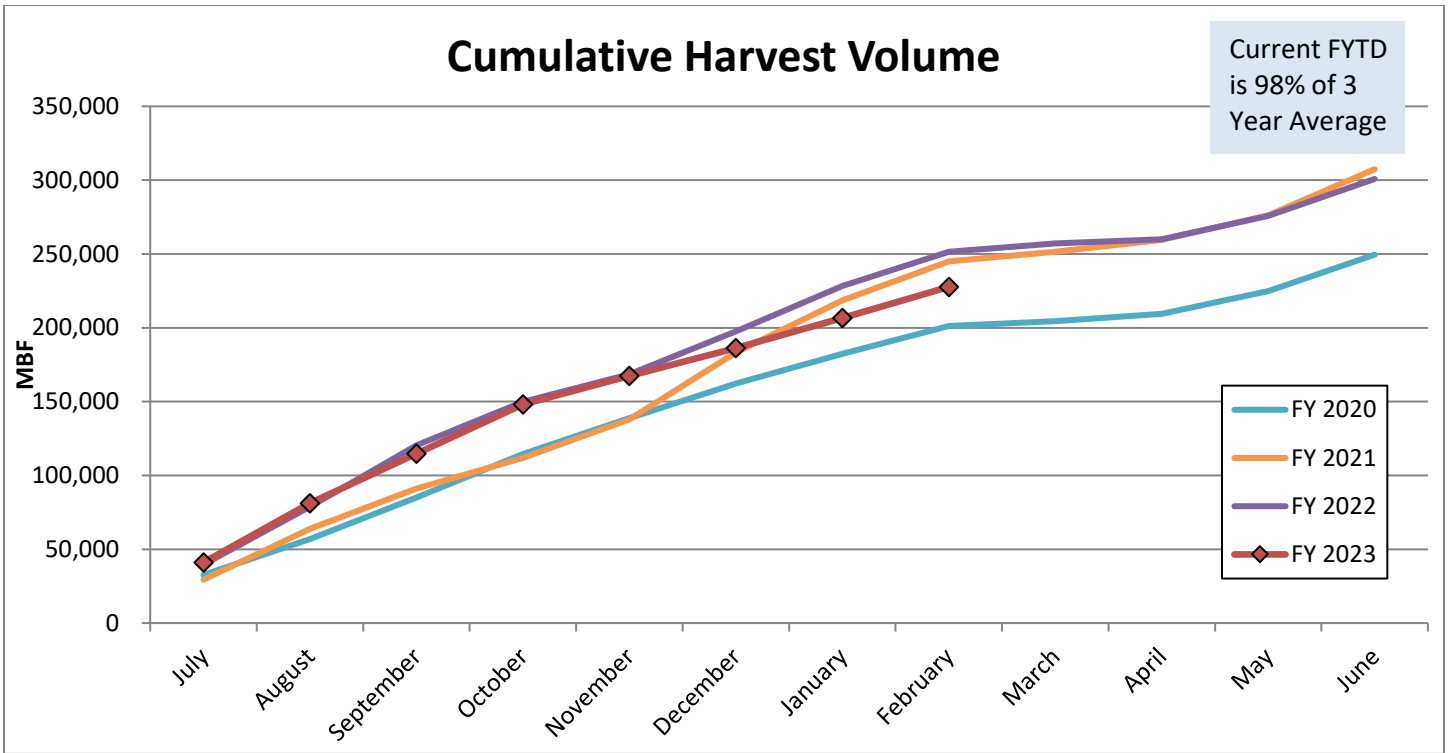
VOLUME UNDER CONTRACT as of February 28, 2023				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			145	163
Total Residual MBF Equivalent	312,648	150,159	462,807	535,286
Estimated residual value	\$90,659,120	\$44,950,401	\$135,609,521	\$137,892,411
Residual Value (\$/MBF)	\$289.97	\$299.35	\$293.02	\$257.61

	TIMBER HARVEST RECEIPTS				
	February		FY to date	March Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 3,310,462.24	\$ 281,701.40	\$ 37,624,454.58	\$ 2,692,531.91	\$ 195,879.68
Pooled	\$ 2,535,971.65	\$ 126,187.45	\$ 24,143,687.45	\$ 3,127,962.24	\$ 174,533.63
General Fund	\$ 0.31	\$ 0.00	\$ 244.08	\$ 0.31	\$ 0.00
TOTALS	\$ 5,846,434.20	\$ 407,888.85	\$ 61,768,386.11	\$ 5,820,494.46	\$ 370,413.31

	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of February 28, 2023	87,015	30,188	117,203	7,789	191	7,980
Currently Advertised	39,854	12,696	52,550	1,122	178	1,300
In Review	26,633	13,146	39,779	6,502	2,058	8,560
Did Not Sell*	0	0	0	0	0	0
TOTALS	153,502	56,030	209,532	15,413	2,427	17,840
FY2023 Sales Plan			326,000			20,000
Percent to Date			64%			89%

* After three attempts at auction.





February 2023 6-month average price is \$303.68.
 February 2022 6-month average price was \$288.22.

TIMBER SALES STATUS

March 21, 2023

