

STATE BOARD OF LAND COMMISSIONERS

June 20, 2023
Trust Land Revenue

Timber Sales

During May 2023, the Department of Lands sold ten endowment timber sales at auction. Seven sales had competitive bidding. One endowment timber sale, Big Fork Cedar, did not sell on its first attempt at auction. The net sale value represents a 23% up bid over the appraised value.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Pierce Shanghai OSR Cedar	CLW	1,540			\$ 315,508.50	\$ 331,679.35	\$215.38	IFG Timber LLC
Upper McKinnon	CLW	6,435			\$ 882,169.50	\$ 1,159,988.00	\$180.26	IFG Timber LLC
Log Cabin Cedar	MC	3,270			\$ 744,478.00	\$ 744,478.00	\$227.67	IFG Timber LLC
Milwaukee Line	POND	10,520			\$ 3,045,903.00	\$ 3,505,075.00	\$333.18	IFG Timber LLC
Moose Drool	POND	2,915			\$ 509,289.50	\$ 652,233.05	\$223.75	PotlatchDeltic
Elk Hyde	POND	6,740			\$ 1,841,888.00	\$ 2,829,816.00	\$419.85	IFG Timber LLC
Mussel Sprouts Cedar	MC	6,775			\$ 1,231,317.00	\$ 1,505,996.84	\$222.29	IFG Timber LLC
Benton West Cedar Salvage	CLW	4,090			\$ 650,270.76	\$ 650,270.76	\$158.99	Alta Forest
Benton Lookout Salvage	CLW	1,560			\$ 192,926.50	\$ 192,926.50	\$123.67	IFG Timber LLC
Poutine Cedar	POL	3,660			\$ 1,344,483.00	\$ 1,601,712.00	\$437.63	IFG Timber LLC
Endowment		47,505	0	0	\$10,758,233.76	\$13,174,175.50	\$277.32	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
P River Flat	3,000	\$ 888,816.50	Priest Lake	6/7/2023
Lower Robinson Cedar	6,120	\$ 2,161,053.00	Mica	6/20/2023
Scenic Lodge Cedar	4,840	\$ 1,714,304.00	Mica	6/20/2023
TOTALS	13,960	\$ 4,764,173.50		
South Operations				
Devils Gate Ton	4,760	\$ 179,499.11	Eastern	6/21/2023
Rocky B Ton	2,375	\$ 210,276.11	Payette Lakes	6/27/2023
Stony Point Ton	3,220	\$ 416,939.12	Payette Lakes	6/27/2023
Mudpuppy Ton	3,205	\$ 381,848.02	Payette Lakes	6/29/2023

PROPOSED TIMBER SALES FOR AUCTION continued				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
South Operations				
Sloans Point GNA Ton	4,060	\$ 100,746.70	Boise NF	6/1/2023
Hurd-Wyck GNA Ton	6,330	\$ 265,639.20	Boise NF	6/29/2023
Misery Vinter	2,920	\$ 333,563.50	MC	6/28/2023
Aldape GNA Ton	270	\$ 15,668.10	Boise NF	6/6/2023
West Pine GNA Ton	645	\$ 31,218.10	Boise NF	6/6/2023
TOTALS	27,785	\$ 1,935,397.96		

VOLUME UNDER CONTRACT as of May 31, 2023				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			167	172
Total Residual MBF Equivalent	356,442	208,188	564,630	576,973
Estimated residual value	\$104,334,618	\$59,271,224	\$163,605,842	\$146,468,813
Residual Value (\$/MBF)	\$292.71	\$284.70	\$289.76	\$253.86

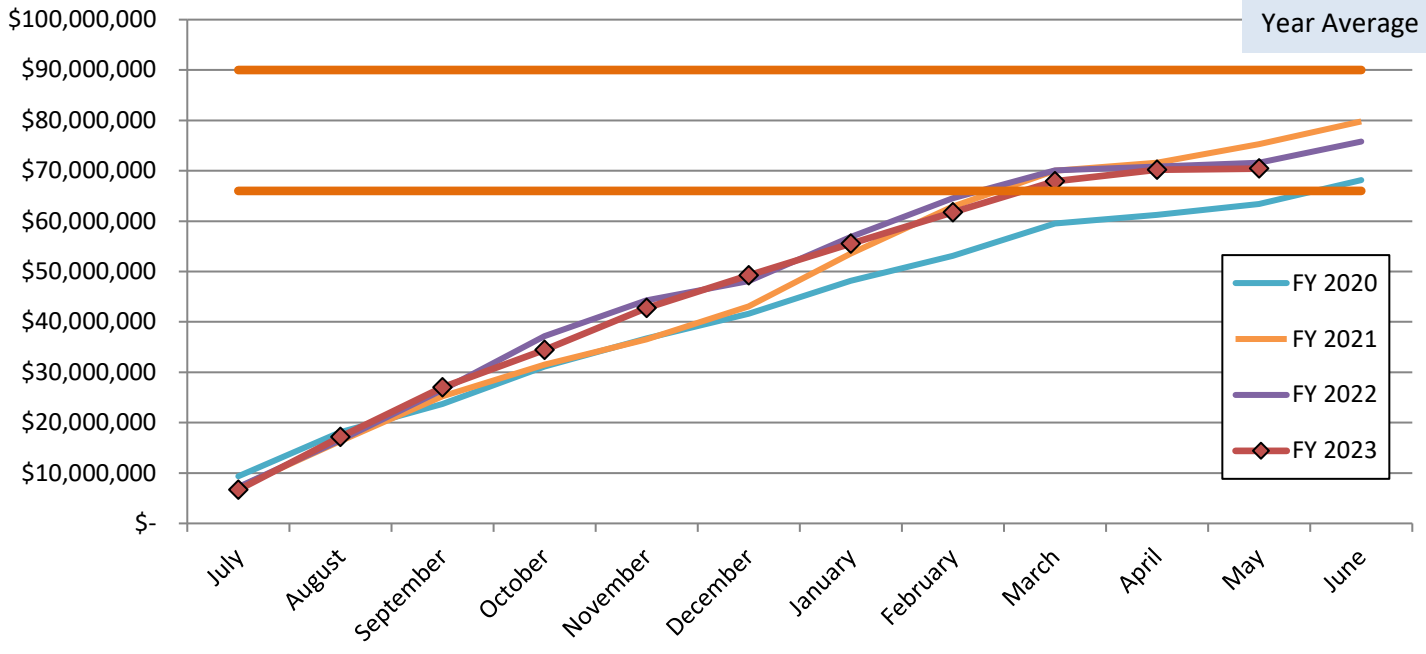
	TIMBER HARVEST RECEIPTS				
	May		FY to date	June Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 127,171.47	\$ 13,799.76	\$ 41,980,345.43	\$ 3,045,876.47	\$ 230,637.65
Pooled	\$ 86,417.36	\$ 4,014.44	\$ 28,445,247.29	\$ 1,321,095.24	\$ 100,399.02
General Fund	\$ 2.45	\$ 0.00	\$ 247.40	\$ 2.45	\$ 0.00
TOTALS	\$ 213,591.28	\$ 17,814.20	\$ 70,425,840.12	\$ 4,366,974.16	\$ 331,036.67

	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of May 31, 2023	151,356	93,812	245,168	12,702	2,428	15,130
Currently Advertised	47,886	5,549	53,435	7,860	0	7,860
In Review	17,710	6,475	24,185	1,810	3,505	5,315
Did Not Sell*	0	0	0	0	0	0
TOTALS	216,952	105,836	322,788	22,372	5,933	28,305
FY2023 Sales Plan			326,000			20,000
Percent to Date			99%			142%

* After three attempts at auction.

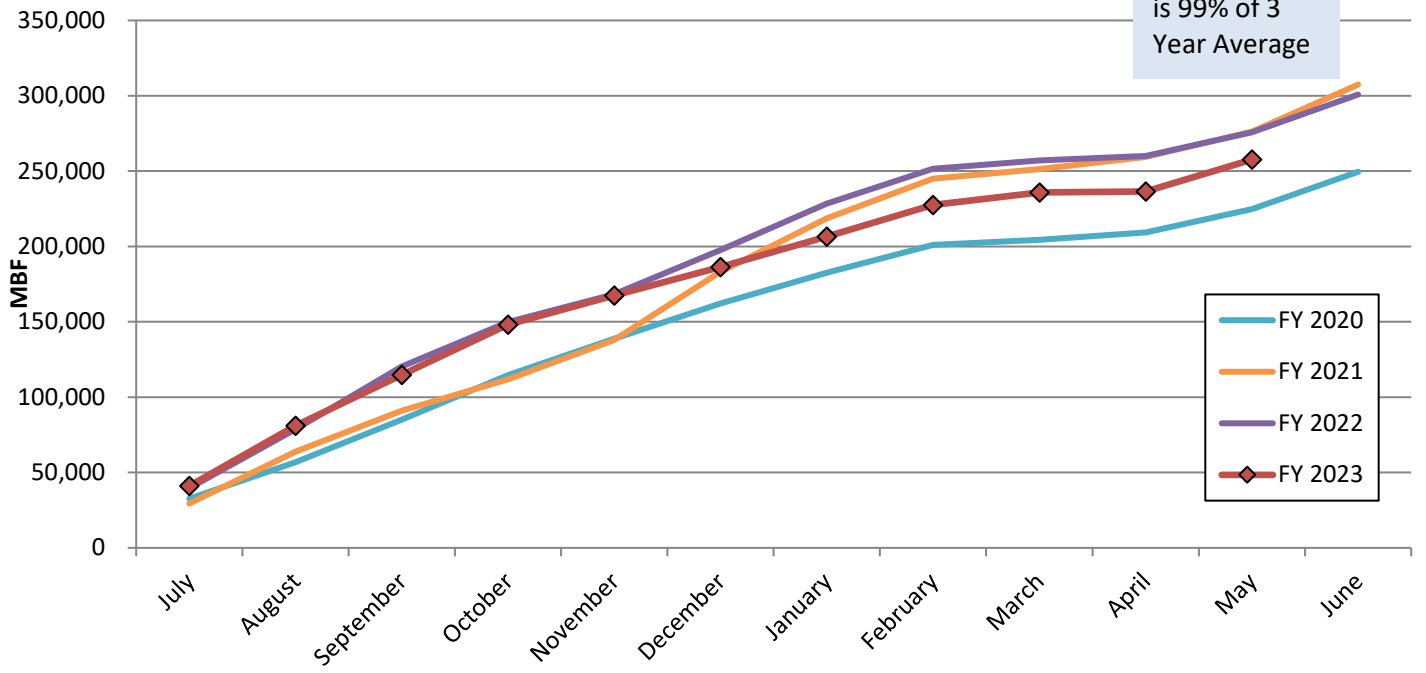
Cumulative Harvest Receipts

Current FYTD is 100% of 3 Year Average

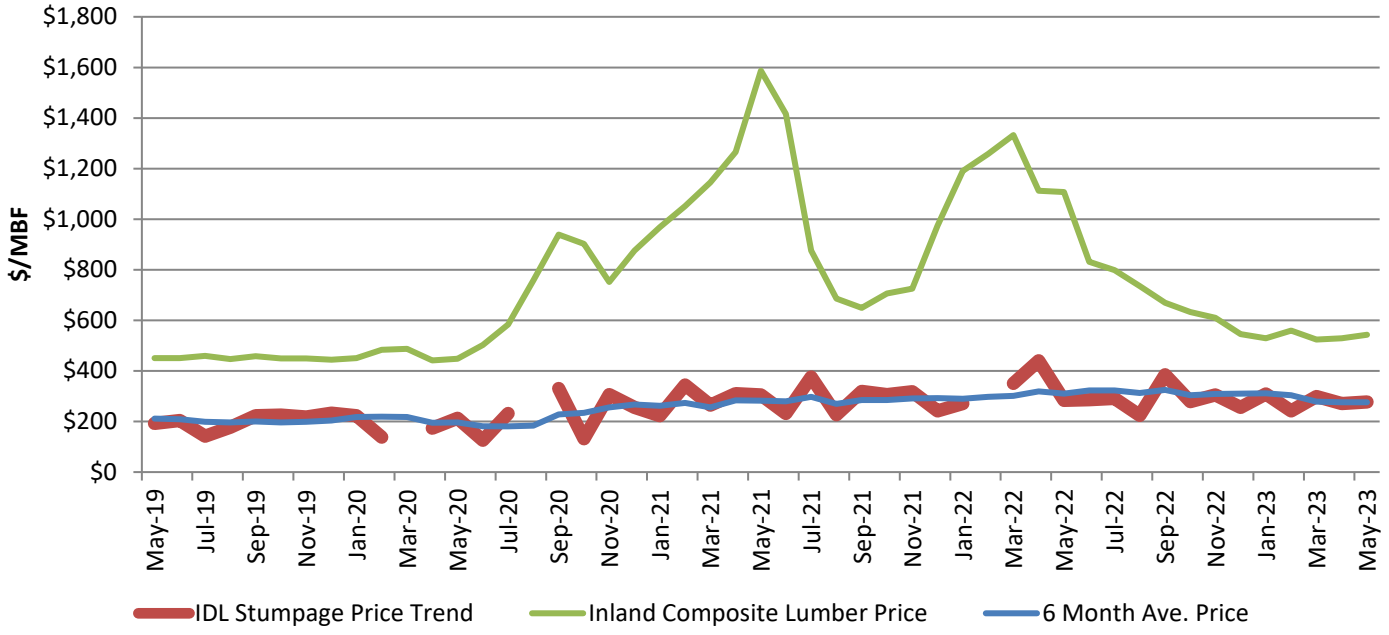


Cumulative Harvest Volume

Current FYTD is 99% of 3 Year Average



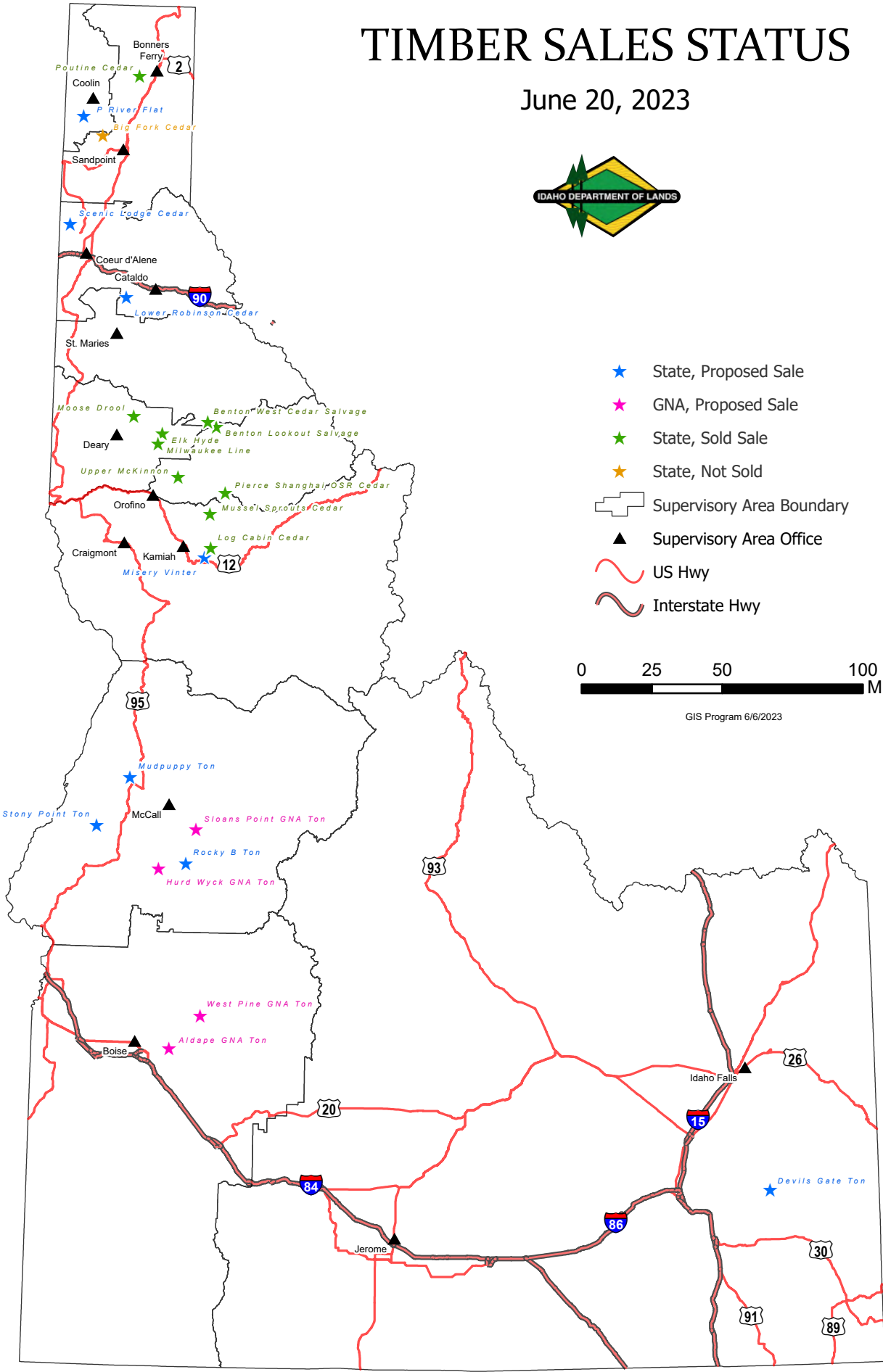
Monthly Lumber and Stumpage Price



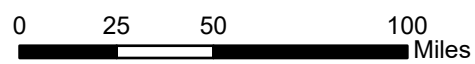
May 2023 6-month average price is \$275.76.
 May 2022 6-month average price was \$310.52.

TIMBER SALES STATUS

June 20, 2023



- ★ State, Proposed Sale
- ★ GNA, Proposed Sale
- ★ State, Sold Sale
- ★ State, Not Sold
- ▭ Supervisory Area Boundary
- ▲ Supervisory Area Office
- ~ US Hwy
- ~ Interstate Hwy



GIS Program 6/6/2023

