

STATE BOARD OF LAND COMMISSIONERS

August 15, 2023
Trust Land Revenue

Timber Sales

During July 2023, the Department of Lands sold eight endowment timber sales at auction. Six sales had competitive bidding. Two endowment timber sales did not sell on their first attempt at auction. The net sale value represents a 36% up bid over the appraised value. The Department sold one sale for the Idaho Department of Fish and Game, McDodge. The sale received two up bids accounting for less than 1% up bid from the appraised value. Good Neighbor Authority (GNA) sold two timber sales at auction. One sale had competitive bidding. The net sale value represents a 193% 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
Spanish Terrace	SWI	6,930			\$ 592,050.00	\$ 592,050.00	\$85.43	Woodgrain Inc
New York	SWI	1,675			\$ 114,720.50	\$ 114,720.50	\$68.49	Woodgrain Inc
Trapper Falls Cedar	PL	3,800			\$ 909,070.50	\$ 917,353.00	\$241.41	Stella-Jones
Big Fork Cedar	POL	3,825			\$ 1,252,011.50	\$ 1,267,221.50	\$331.30	Stimson Lumber
Crane Creek Revival Cedar	MC	6,170	665		\$ 2,936,381.00	\$ 3,900,711.66	\$570.70	Empire Lumber
Phantom Dennis Cedar	SJ	1,800			\$ 439,980.00	\$ 753,600.00	\$418.67	IFG Timber LLC
Crystal Bowl Cedar	SJ	8,750	15		\$ 1,915,644.00	\$ 3,296,465.30	\$376.09	Stimson Lumber
Marble Marten Cedar	SJ	6,085	30		\$ 1,047,442.00	\$ 1,720,592.15	\$281.37	Stimson Lumber
Endowment		39,035	710	0	\$ 9,207,299.50	\$12,562,714.11	\$316.08	
Hoodoo Valley GNA Ton	GNA	10,250			\$ 570,375.60	\$ 1,987,114.00	\$193.86	IFG Timber LLC
Hazard Salvage GNA	GNA	4,490			\$ 165,227.50	\$ 165,227.50	\$36.80	IFG Timber LLC
McDodge	F&G	837		49	\$ 282,663.60	\$ 282,840.76	\$319.23	UTR Land Mgmt
Non-Endowment		15,577	0	49	\$ 1,018,266.70	\$ 2,435,182.26	\$155.84	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
JR Vassar	3,660	\$ 903,011.00	POND	8/9/2023
A Cedar	1,430	\$ 836,594.50	POND	8/9/2023
Purdue Delivered Products	1,405	\$ 999,270.00	POND	8/15/2023
Bovill Scatter	7,055	\$ 1,564,312.00	POND	8/15/2023
Cousin Eddy	3,970	\$ 657,656.00	PL	8/17/2023
TOTALS	17,520	\$ 4,960,843.50		

PROPOSED TIMBER SALES FOR AUCTION continued				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
South Operations				
Rocky North Cedar	3,185	\$ 555,020.50	MC	8/28/2023
Blue Horse GNA Ton	17,185	\$ 1,315,992.38	NEZCLEAR	8/29/2023
TOTALS	20,370	\$ 1,871,012.88		

VOLUME UNDER CONTRACT as of July 31, 2023				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			180	179
Total Residual MBF Equivalent	372,613	185,649	558,262	557,238
Estimated residual value	\$110,745,933	\$59,722,179	\$170,468,112	\$145,401,744
Residual Value (\$/MBF)	\$297.21	\$321.69	\$305.36	\$260.93

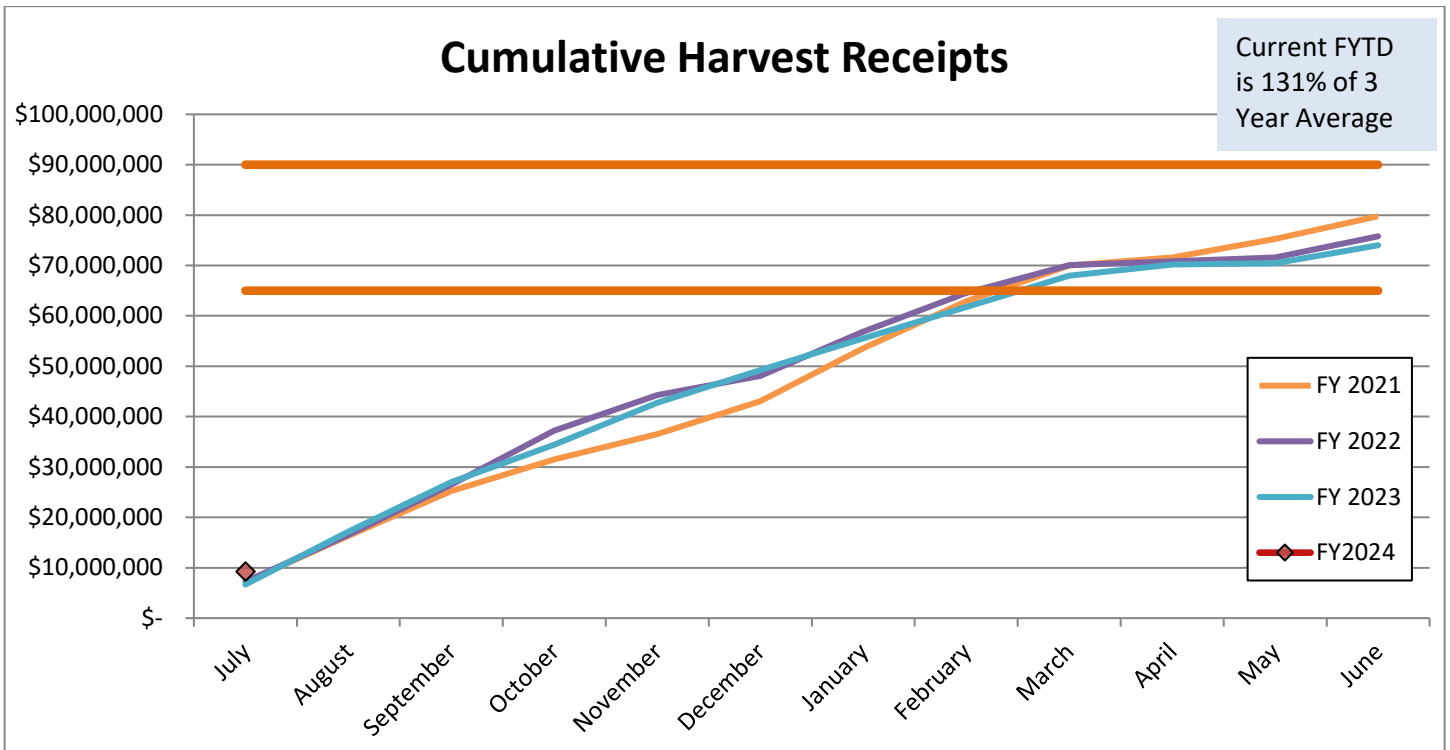
	TIMBER HARVEST RECEIPTS				
	July		FY to date	August Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 5,143,205.87	\$ 463,166.61	\$ 5,606,372.48	\$ 5,702,400.28	\$ 622,019.66
Pooled	\$ 3,294,571.46	\$ 298,944.24	\$ 3,593,515.70	\$ 3,950,699.06	\$ 372,463.52
General Fund	\$ 1.26	\$ 0.00	\$ 1.26	\$ 1.26	\$ 0.00
TOTALS	\$ 8,437,778.59	\$ 762,110.85	\$ 9,199,889.44	\$ 9,653,100.60	\$ 994,483.18

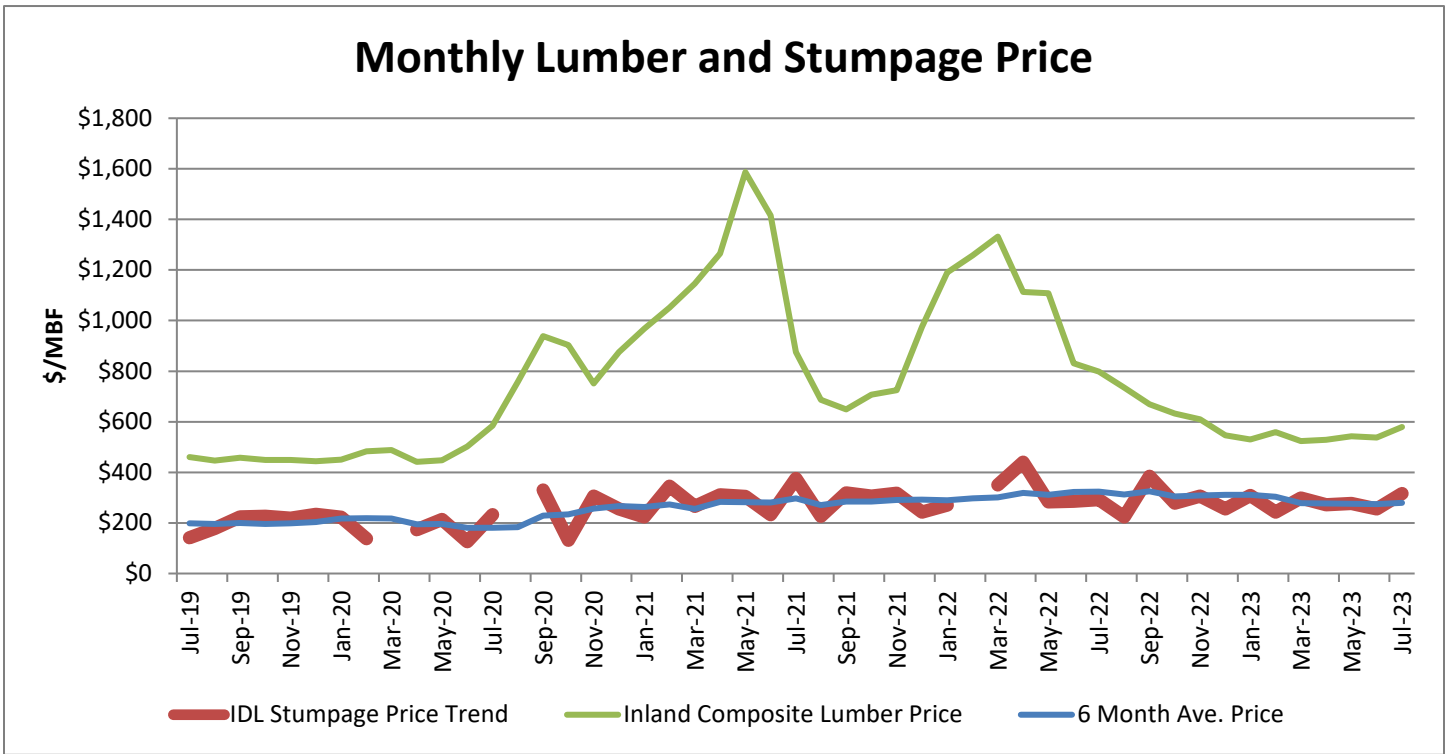
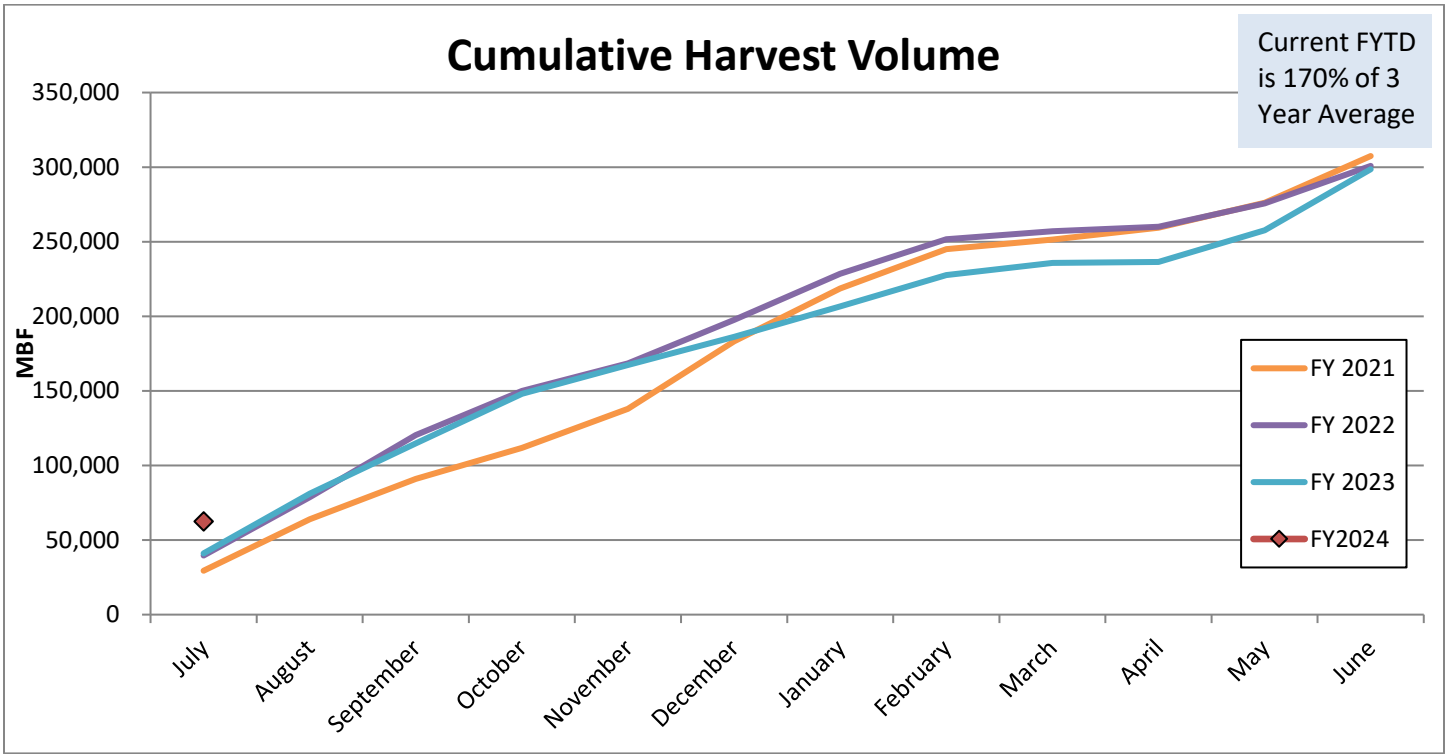
	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of July 31, 2023	207,381	105,727	313,108	22,222	5,933	28,155
Currently Advertised	5,525	3,035	8,560	0	0	0
In Review	4,420	0	4,420	0	0	0
Did Not Sell*	0	0	0	0	0	0
TOTALS	217,326	108,762	326,088	22,222	5,933	28,155
FY2023 Sales Plan			326,000			20,000
Percent to Date			100%			141%

* After three attempts at auction.

	Status of FY2024 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of July 31, 2023	269	0	269	0	0	0
Currently Advertised	6,584	5,561	12,145	321	2,519	2,840
In Review	46,049	11,633	57,682	13,458	1,002	14,460
Did Not Sell*	0	0	0	0	0	0
TOTALS	52,902	17,194	70,096	13,779	3,521	17,300
FY2024 Sales Plan			328,000			20,000
Percent to Date			21%			87%

* After three attempts at auction.

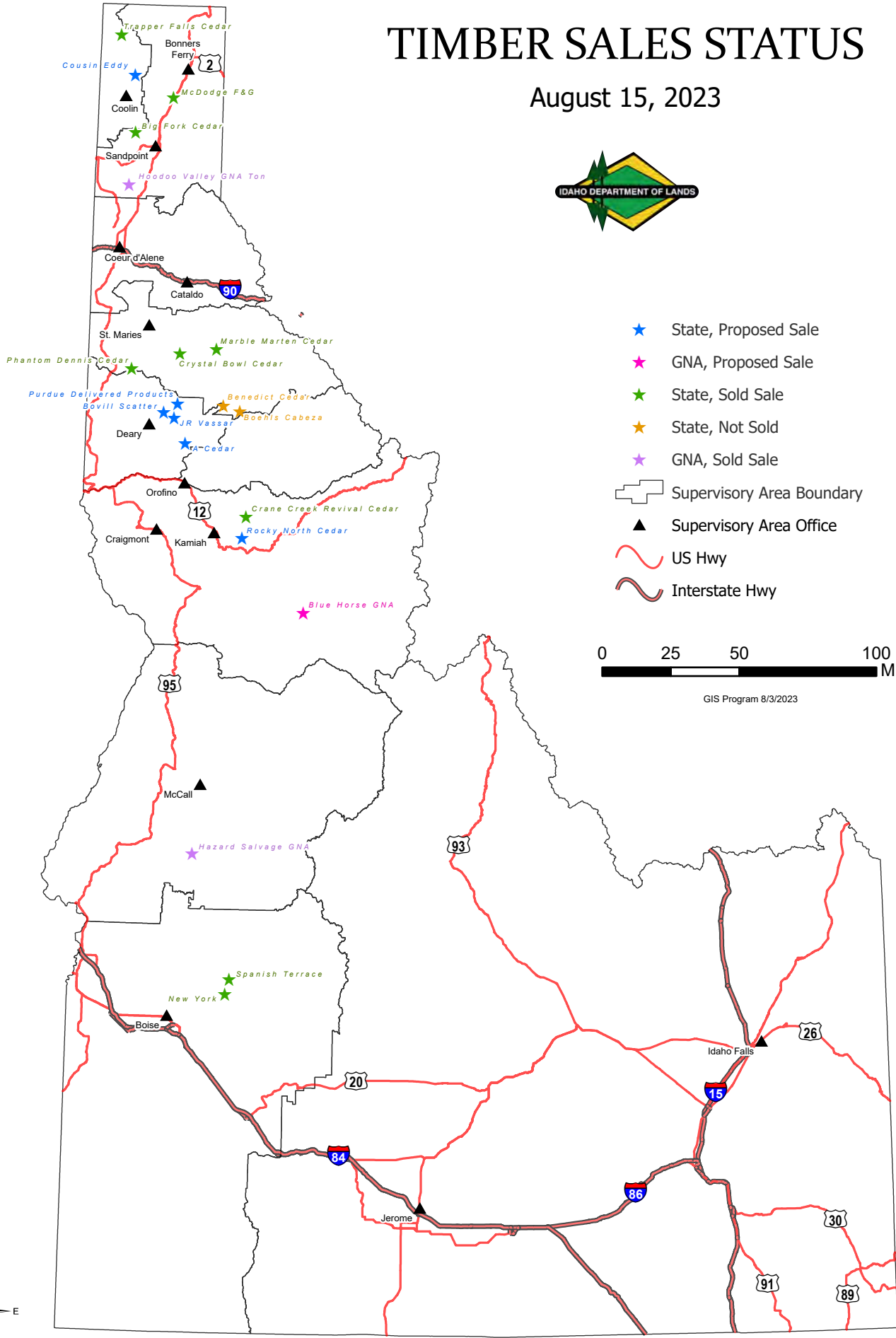




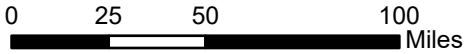
July 2023 6-month average price is \$279.09.
 July 2022 6-month average price was \$323.46.

TIMBER SALES STATUS

August 15, 2023



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



GIS Program 8/3/2023

