

STATE BOARD OF LAND COMMISSIONERS

September 19, 2023

Trust Land Revenue

Timber Sales

During August 2023, the Department of Lands sold three endowment timber sales at auction. They all had competitive bidding. Three endowment timber sales did not sell on their first attempt at auction. The net sale value represents a 43% 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
JR Vassar	POND	3,660			\$ 903,011.00	\$ 1,196,063.00	\$326.79	IFG Timber LLC
Bovill Scatter	POND	7,055			\$ 1,564,312.00	\$ 2,477,118.00	\$351.12	IFG Timber LLC
Rocky North Cedar	MC	3,185			\$ 555,020.50	\$ 653,387.70	\$205.15	IFG Timber LLC
Endowment		13,900	0	0	\$ 3,022,343.50	\$ 4,326,568.70	\$311.26	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
White Red Cedar	1,765	\$ 799,779.00	POL	9/13/2023
More Otts Cedar	6,655	\$ 2,202,377.50	POL	9/13/2023
A Cedar	1,430	\$ 624,997.00	POND	9/19/2023
Benedict Cedar	10,510	\$ 6,301,331.00	POND	9/19/2023
Cousin Eddy	3,970	\$ 479,835.00	PL	9/26/2023
Sergeant Fenton	5,850	\$ 1,558,044.00	PL	9/26/2023
TOTALS	30,180	\$ 11,966,363.50		
South Operations				
Happy Trails GNA Ton	5,115	\$ 433,997.69	BLM	9/11/2023
Blue Horse GNA ton	17,185	\$ 1,605,394.38	NEZCLEAR NF	9/12/2023
Wild Howell	4,000	\$ 438,406.00	SW	9/14/2023
13 Mile II	5,385	\$ 608,073.50	CLWR	9/27/2023
West Y Cedar	4,305	\$ 723,628.00	CLWR	9/27/2023
TOTALS	35,990	\$ 3,809,499.57		

VOLUME UNDER CONTRACT as of August 31, 2023				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			183	178
Total Residual MBF Equivalent	357,452	183,813	541,265	531,385
Estimated residual value	\$107,331,594	\$58,271,681	\$165,603,275	\$139,070,708
Residual Value (\$/MBF)	\$300.27	\$317.02	\$305.96	\$261.71

	TIMBER HARVEST RECEIPTS				
	August		FY to date	September Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 5,769,390.36	\$ 621,483.11	\$ 11,997,245.95	\$ 4,702,443.25	\$ 546,000.39
Pooled	\$ 3,546,532.90	\$ 375,865.63	\$ 7,515,914.23	\$ 1,733,151.97	\$ 173,222.65
General Fund	\$ 1.06	\$ 0.00	\$ 2.32	\$ 1.06	\$ 0.00
TOTALS	\$ 9,315,924.32	\$ 997,348.74	\$ 19,513,162.50	\$ 6,435,596.28	\$ 719,223.04

	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of August 31, 2023	207,515	108,778	316,293	22,222	5,933	28,155
Currently Advertised	5,375	0	5,375	0	0	0
In Review	4,420	0	4,420	0	0	0
Did Not Sell*	0	0	0	0	0	0
TOTALS	217,310	108,778	326,088	22,222	5,933	28,155
FY2023 Sales Plan			326,000			20,000
Percent to Date			100%			141%

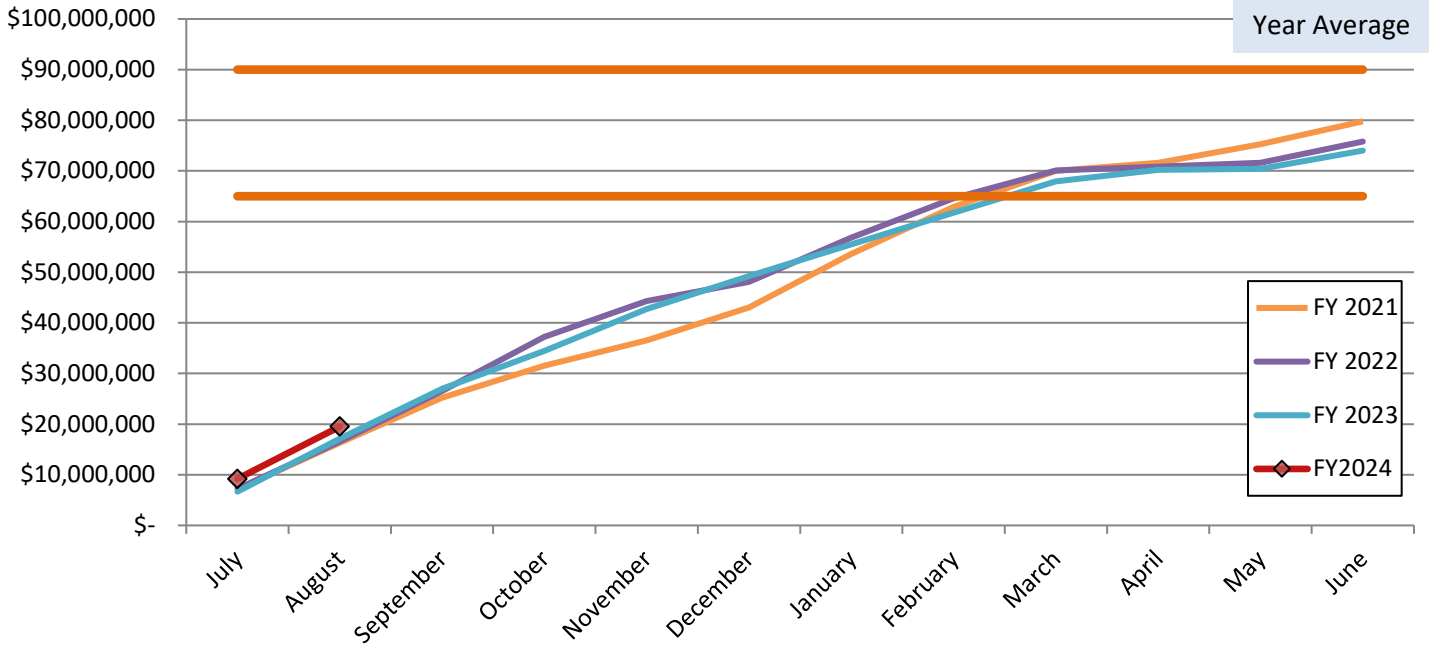
* After three attempts at auction.

	Status of FY2024 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of August 31, 2023	6,941	4,292	11,233	0	0	0
Currently Advertised	38,768	8,122	46,890	13,779	3,521	17,300
In Review	30,385	11,385	41,770	750	0	750
Did Not Sell*	0	0	0	0	0	0
TOTALS	76,094	23,799	99,893	14,529	3,521	18,050
FY2024 Sales Plan			328,000			20,000
Percent to Date			30%			90%

* After three attempts at auction.

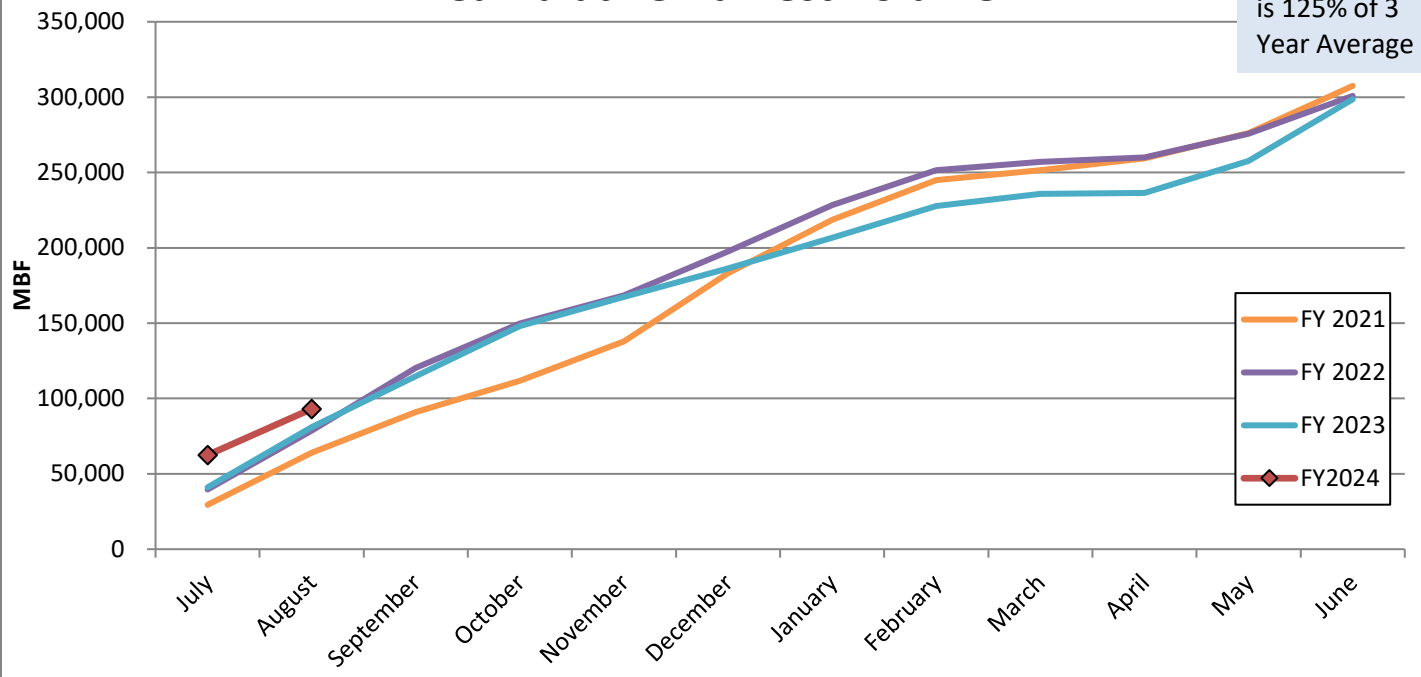
Cumulative Harvest Receipts

Current FYTD is 117% of 3 Year Average

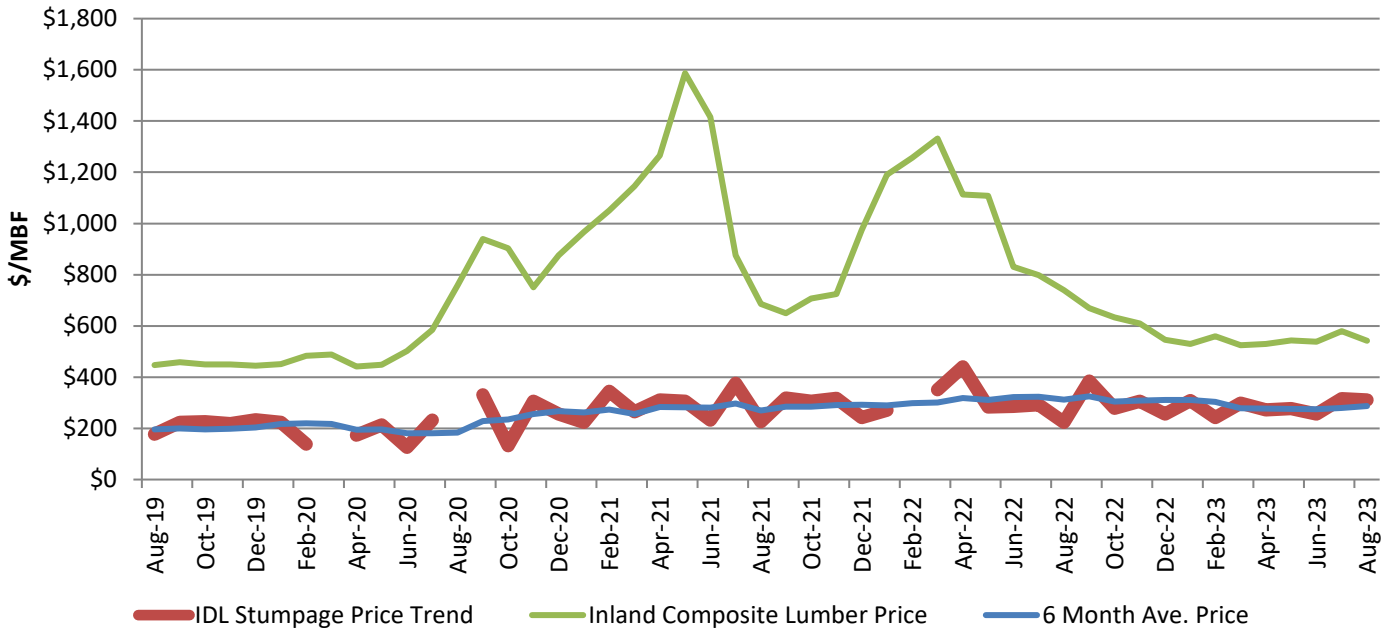


Cumulative Harvest Volume

Current FYTD is 125% of 3 Year Average



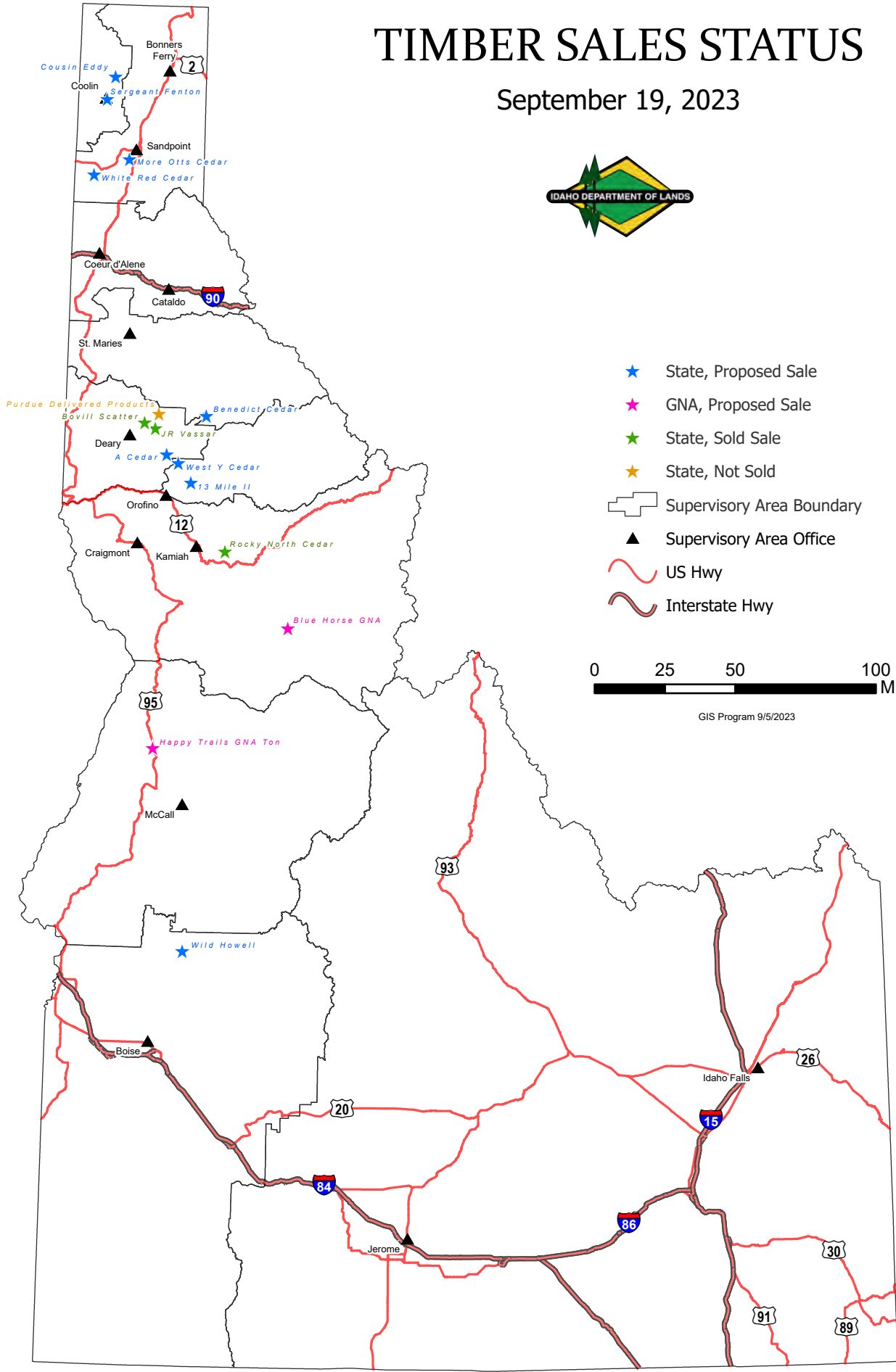
Monthly Lumber and Stumpage Price



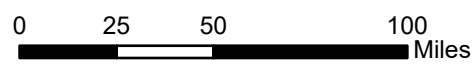
August 2023 6-month average price is \$286.85.
 August 2022 6-month average price was \$312.33.

TIMBER SALES STATUS

September 19, 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 9/5/2023