

STATE BOARD OF LAND COMMISSIONERS

September 17, 2024

Trust Land Revenue

Timber Sales

During August 2024, the Department of Lands sold two endowment timber sales at auction. One sale had competitive bidding. The net sale value represents an 18% up bid over the appraised value. Two endowment timber sales did not sell at auction. Good Neighbor Authority (GNA) sold one sale with competitive bidding. The net sale value represents a 74% 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
Round Ferry Ton	PAY	4,420			\$ 408,885.03	\$ 408,885.03	\$92.51	Woodgrain Inc
Johnson Road	CLW	6,325			\$ 888,448.50	\$1,115,595.00	\$176.38	IFG Timber LLC
Endowment		10,745	0	0	\$1,297,333.53	\$1,524,480.03	\$141.88	
Stinky Skunk GNA Ton	BNF	1,405			\$ 31,983.00	\$ 55,741.80	\$39.67	Jantz Logging
Non-Endowment		1,405	0	0	\$ 31,983.00	\$ 55,741.80	\$39.67	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
West Latour	6,190	\$ 1,024,004.00	Mica	9/3/2024
Burnt Rose	4,005	\$ 510,515.00	Ponderosa	9/10/2024
Lively Alderann Cedar	3,665	\$ 613,911.00	St. Joe	9/19/2024
Finns Elk	10,150	\$ 1,349,452.00	St. Joe	9/19/2024
Roman Beak Ton	4,820	\$ 1,039,573.27	Pend Oreille	9/25/2024
Long Mountain GNA Ton	10,500	\$ 1,560,073.60	IPNF-POL	9/17/2024
Fan Bit GNA Ton	430	\$ 4,776.00	NezClear NF-GNA	9/12/2024
Totals	39,760	\$ 6,102,304.87		
South Operations				
Nelson Cranberry Cedar	1,600	\$ 570,623.00	Clearwater	9/5/2024
Dog Shorts Ton	3,200	\$ 284,201.40	Payette Lakes	9/9/2024
Thorn GNA Ton	5,830	\$ 327,142.89	Payette NF -GNA	9/26/2024
Lovin Lacey Cedar	3,995	\$ 1,602,907.50	Maggie Creek	9/16/2024
Gulch Island Cedar	1,925	\$ 316,221.00	Maggie Creek	9/16/2024
Totals	16,550	\$ 3,101,095.79		

VOLUME UNDER CONTRACT as of August 31, 2024				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			163	181
Total Residual MBF Equivalent	342,417	156,840	499,257	527,794
Estimated residual value	\$93,685,997	\$42,988,092	\$136,674,089	\$148,982,169
Residual Value (\$/MBF)	\$273.60	\$274.09	\$273.75	\$282.27

	TIMBER HARVEST RECEIPTS				
	August		FY to date	September Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 5,833,853.40	\$ 735,746.09	\$ 12,575,402.07	\$ 6,462,283.94	\$ 691,869.62
Pooled	\$ 5,362,187.01	\$ 819,594.26	\$ 11,495,538.65	\$ 2,491,972.34	\$ 320,726.41
General Fund	\$ 277.69	\$ 14.12	\$ 380.50	\$ 1,254.75	\$ 70.29
Totals	\$ 11,196,318.10	\$ 1,555,354.47	\$ 24,071,321.22	\$ 8,955,511.03	\$ 1,012,666.32

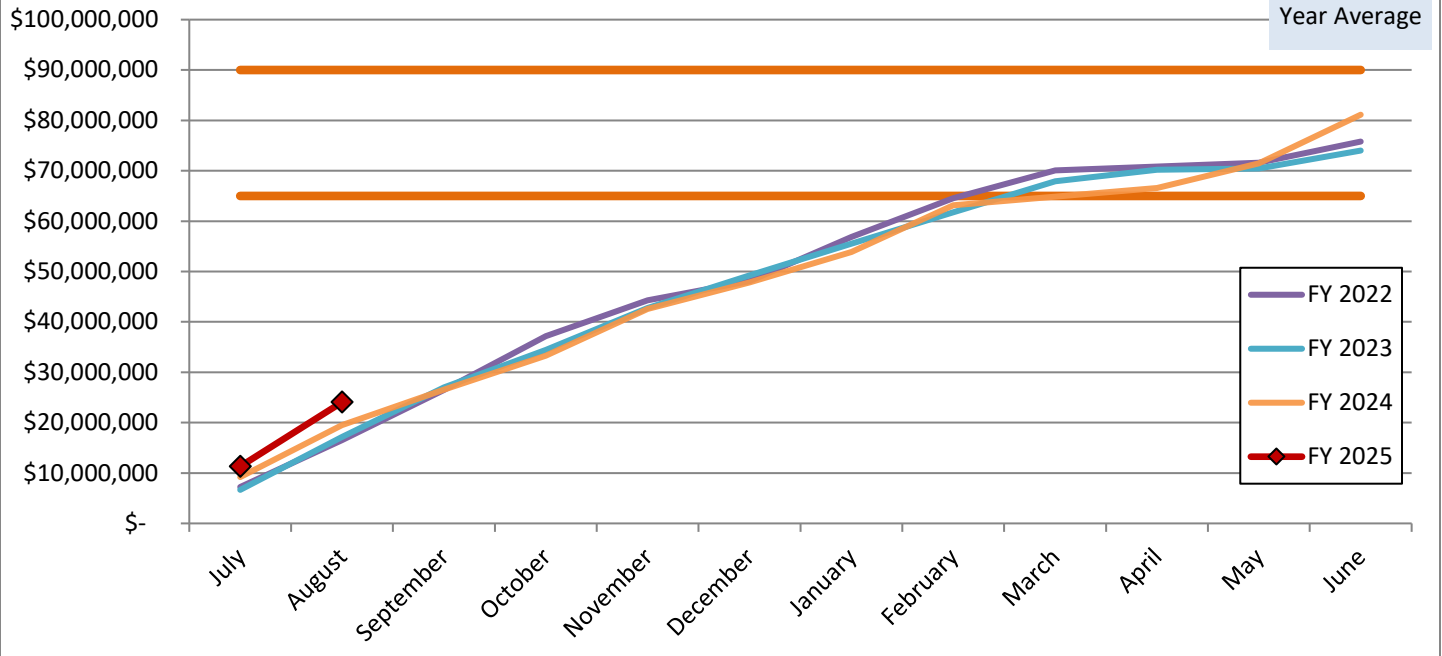
	Status of FY2024 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of August 31, 2024	198,605	89,388	287,993	18,955	7,531	26,486
Currently Advertised	10,288	7,257	17,545	100	400	500
In Review	4,736	364	5,100	0	0	0
Did Not Sell*	27,615	0	27,615	2,200	0	2,200
TOTALS	241,244	97,009	338,253	21,255	7,931	29,186
FY2024 Sales Plan			328,000			20,000
Percent to Date			103%			146%

* After three attempts at auction.

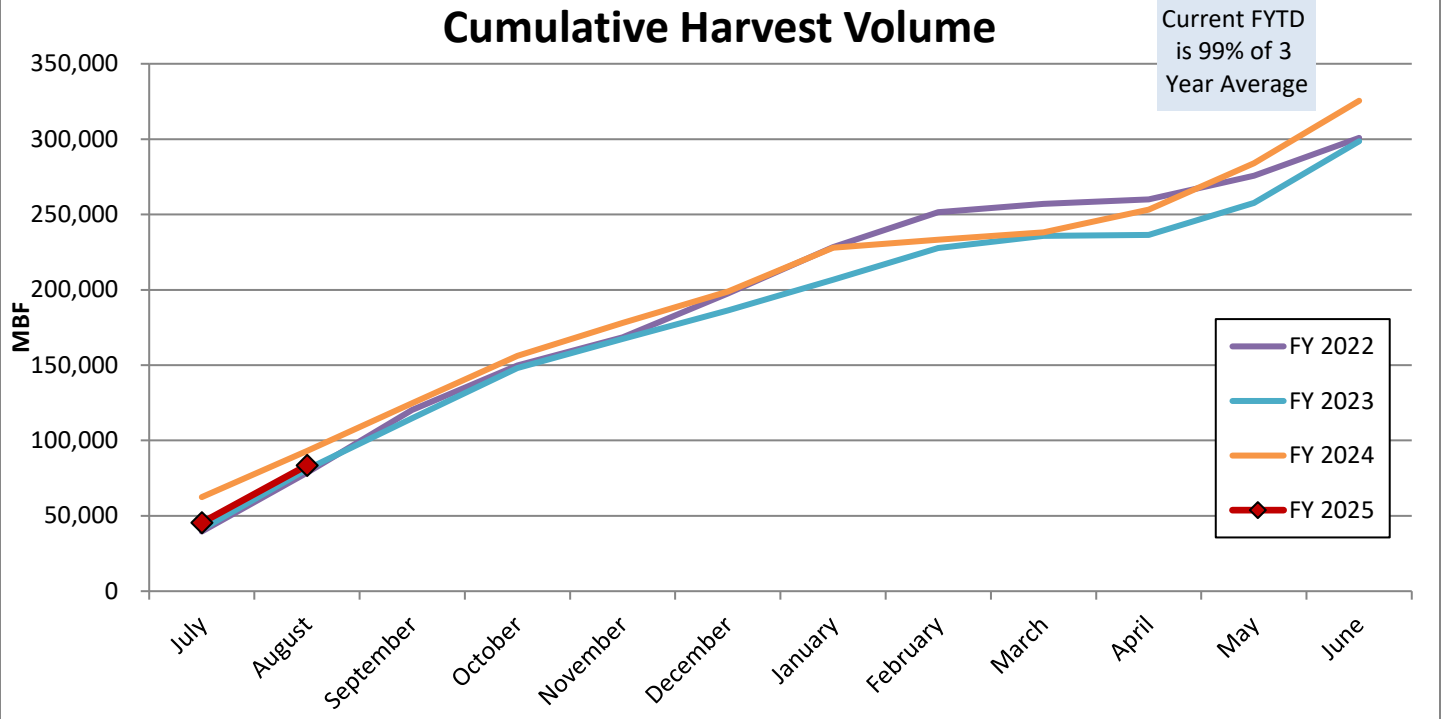
	Status of FY2025 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of August 31, 2024	5,365	21,469	26,834	352	2,373	2,725
Currently Advertised	4,921	8,999	13,920	0	0	0
In Review	16,412	7,053	23,465	2,196	2,379	4,575
Did Not Sell*	0	0	0	0	0	0
TOTALS	26,698	37,521	64,219	2,548	4,752	7,300
FY2024 Sales Plan			328,000			20,000
Percent to Date			20%			37%

* After three attempts at auction.

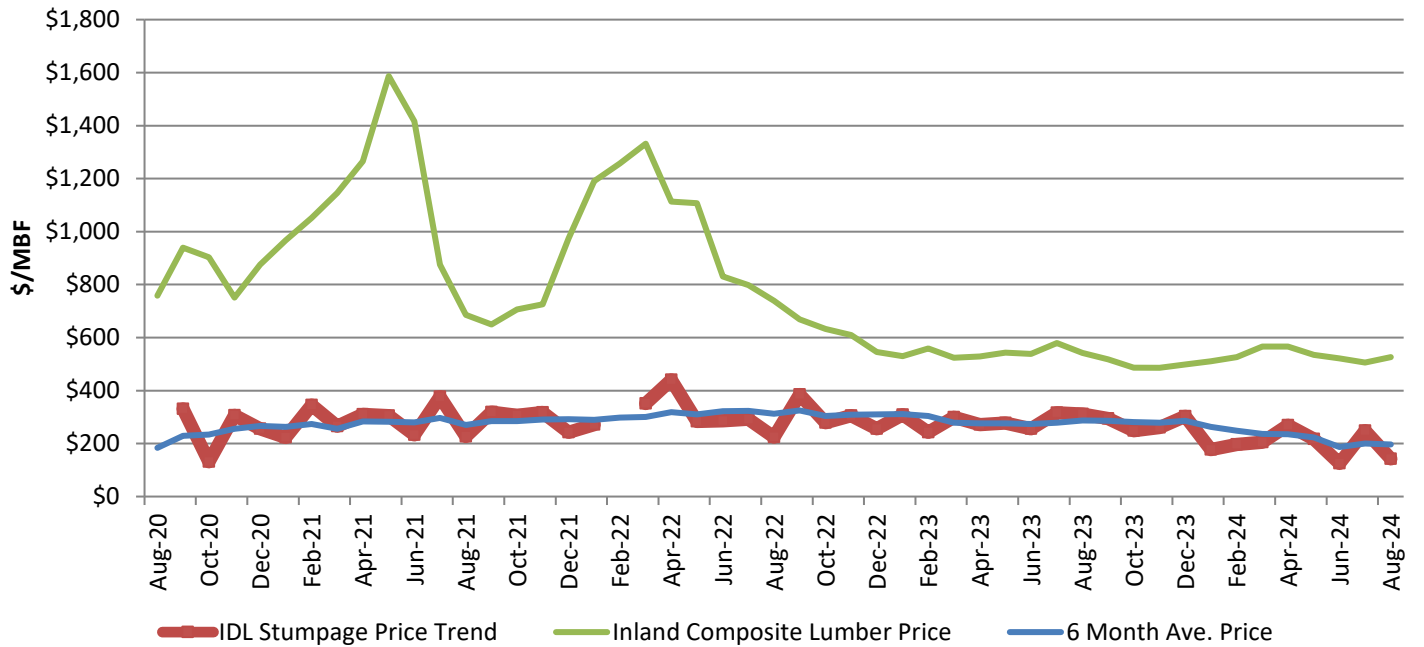
Cumulative Harvest Receipts



Cumulative Harvest Volume



Monthly Lumber and Stumpage Price



August 2024 6-month average price is \$196.11.

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

TIMBER SALES STATUS

September 10, 2024

