

STATE BOARD OF LAND COMMISSIONERS

December 17, 2024

Trust Land Revenue

Timber Sales

During November 2024, the Department of Lands (IDL) sold four endowment timber sales at auction. Two sales had competitive bidding. The net sale value represents a 14% up bid over the appraised value. One endowment timber sale did not sell at auction. IDL also sold one Idaho Department of Parks and Recreation sale with competitive bidding. The net sale value represents a 41% 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
Willow Salvage	PAY	1,340	0	0	\$ 62,238.00	\$ 63,042.70	\$ 47.05	Tamarack Mill
Deer Divide Cedar	CLW	7,950	0	0	\$2,504,921.50	\$ 3,037,161.00	\$382.03	IFG Timber LLC
Whiskey Pieces	CLW	3,370	0	0	\$ 519,975.00	\$ 519,975.00	\$154.30	IFG Timber LLC
Upper Deer	SW	8,715	0	0	\$ 761,009.50	\$ 761,009.50	\$ 87.32	Woodgrain Inc
Endowment		21,375	0	0	\$3,848,144.00	\$ 4,381,188.20	\$204.97	
Scott Field East (IDPR)	MICA	500	0	0	\$ 62,821.00	\$ 88,668.00	\$177.34	IFG Timber LLC
Non-Endowment		500	0	0	\$ 62,821.00	\$ 88,668.00	\$177.34	

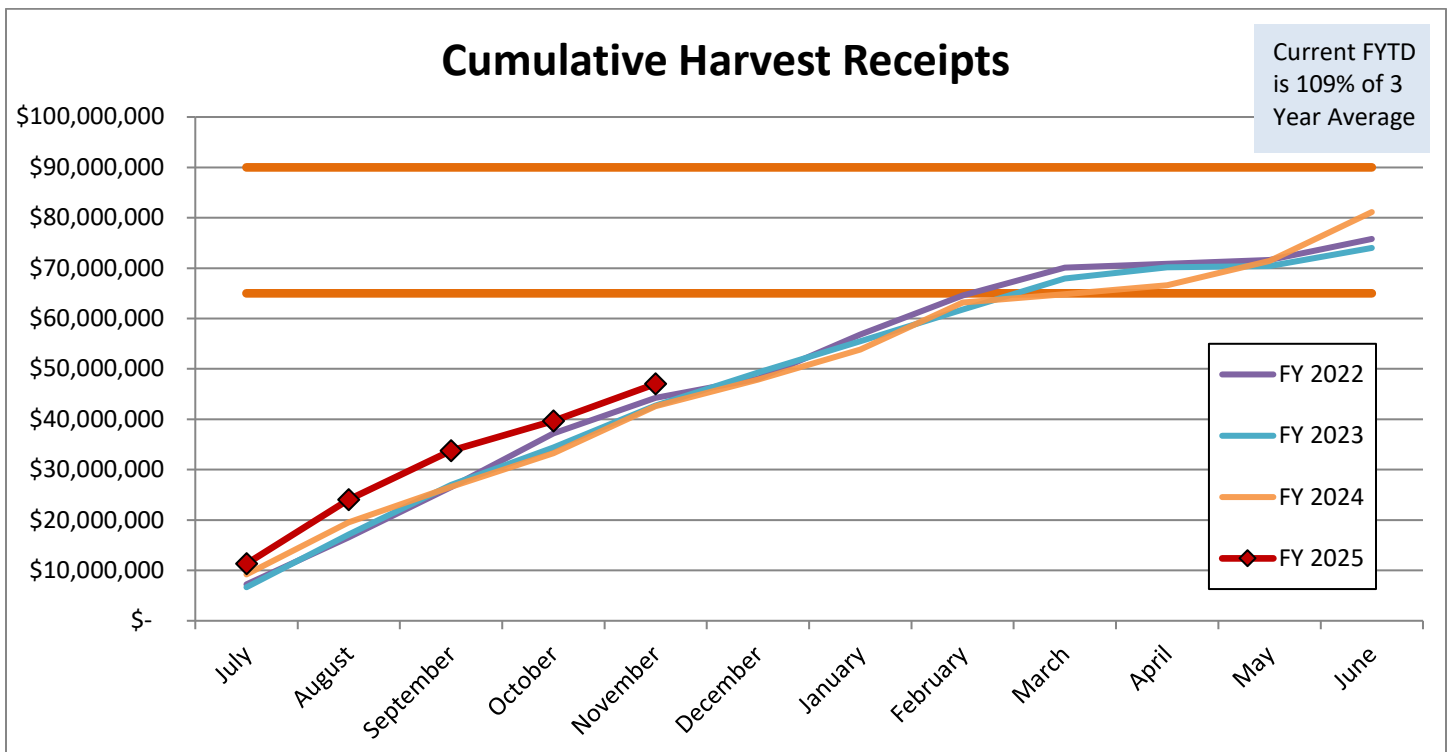
PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Scheduled Auction Date
North Operations				
Cedar Trap	1,860	\$ 561,204.00	PL	12/17/2024
TOTALS	1,860	\$ 561,204.00		
South Operations				
Dog Shorts Ton	3,200	\$ 262,676.52	PAY	12/3/2024
Back Again Cedar	3,025	\$ 702,840.50	CLWR	12/9/2024
Gotham Ridge Cedar	5,140	\$ 1,102,679.50	MC	12/11/2024
TOTALS	11,365	\$ 2,068,196.52		

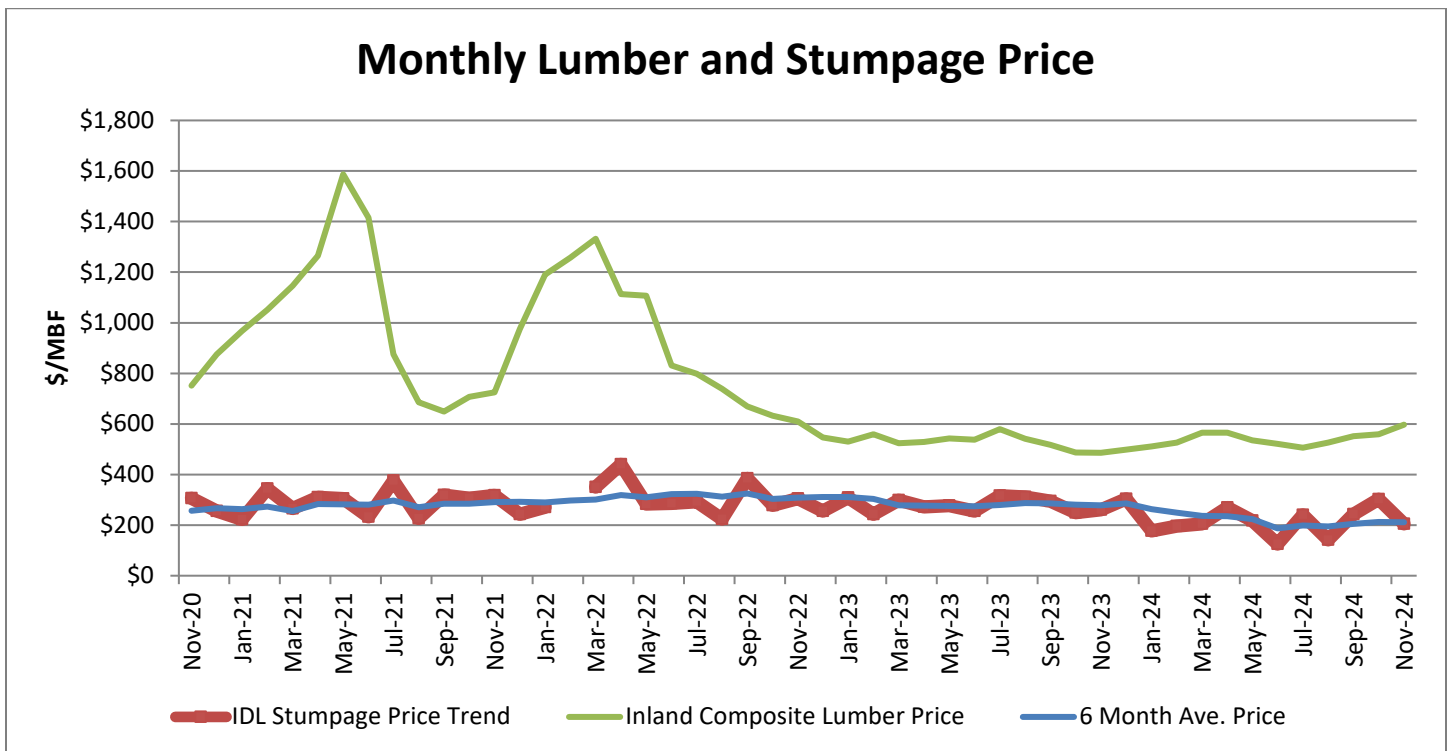
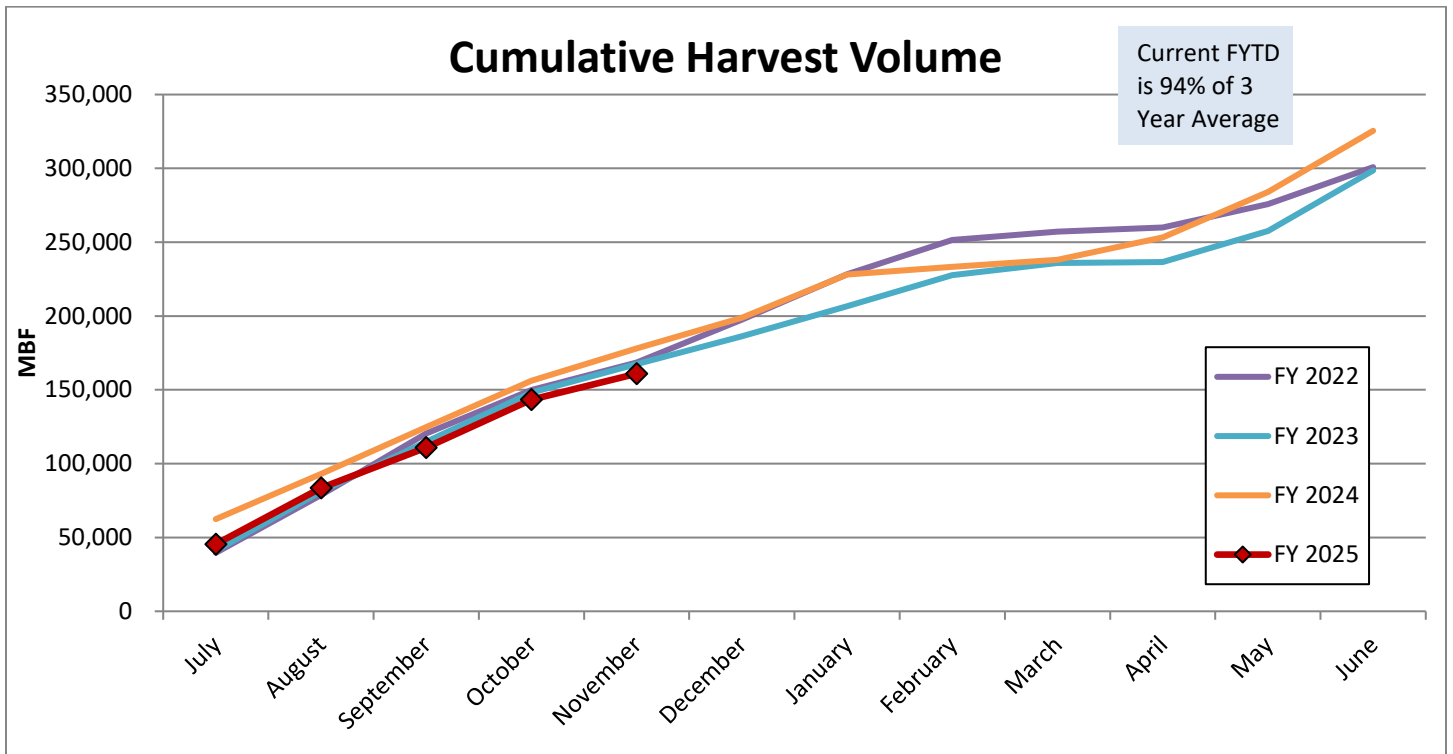
VOLUME UNDER CONTRACT as of November 30, 2024				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			173	173
Total Residual MBF Equivalent	322,533	178,184	500,718	521,707
Estimated residual value	\$86,367,585	\$49,152,475	\$135,520,060	\$148,071,476
Residual Value (\$/MBF)	\$267.78	\$275.85	\$270.65	\$283.82

	TIMBER HARVEST RECEIPTS				
	November		FY to date	December Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 4,262,184.51	\$ 463,112.66	\$ 29,558,600.13	\$ 2,549,537.64	\$ 215,133.01
Pooled	\$ 2,339,798.33	\$ 262,557.47	\$ 17,471,906.40	\$ 1,742,628.71	\$ 187,850.52
General Fund	\$ 382.09	\$ 25.20	\$ 4,163.32	\$ 0.54	\$ -
Totals	\$ 6,602,364.93	\$ 725,695.33	\$ 47,034,669.85	\$ 4,292,166.89	\$ 402,983.53

	Status of FY2025 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of November 30, 2024	23,768	58,102	81,870	2,548	6,992	9,540
Currently Advertised	14,440	0	14,440	1,500	0	1,500
In Review	20,987	20,043	41,030	965	2,565	3,530
Did Not Sell*	0	0	0	0	0	0
TOTALS	59,195	78,145	137,340	5,013	9,557	14,570
FY2025 Sales Plan			328,000			20,000
Percent to Date			42%			73%

* After three attempts at auction.





November 2024 6-month average price is \$210.89.
 November 2023 6-month average price was \$278.55.

Endowment Timberland Fire Impacts 2024

During the 2024 fire season, a total of 1,398 acres of Endowment Timberland burned at varying levels of intensity. Of the 1,398 acres that burned, 882 acres were productive for growing and harvesting timber. The other 516 acres were classified as timber assets but classified non-commercial. This type of ground is either rocky, steep, or lacking access, making the ground not a part of IDL's modeling process. Payette Lakes Supervisory Area was affected the most by fire. In the 2024 fire season, 96% of the acres burned in the timber asset classification and 99.9% of the acres burned in the productive timberland classification were in Payette Lakes. This analysis focuses on the 882 acres of productive timberland where the fires occurred.

Ninety-three (93) acres of the burned timberland were in the seedling, sapling, and pole sized stands. These stands hold no commercial value as they do not meet merchantability specifications for commercial mills. However, these stands have a value associated with them due to the time lost for growth and silviculture costs. Using a net present value (NPV) analysis, the stands were assigned a value per acre based on the age and species present. The value per acre ranges from \$2,000 to \$3,600 per acre. The total loss for the 2024 fire season on these acres is estimated to be \$190,030.12.

The remaining 789 acres burned on productive timberland was on merchantable timber. These acres vary in density and species composition. Some of the stands were less than five thousand board feet (MBF) per acre. IDL's timber program assessed these acres for salvage sales. Of the 789 acres, 403 acres were set up for salvaging burnt timber (51%). The remaining acres were not operationally feasible to harvest due to the light volume per acre on cable ground which is more expensive than ground-based operations. Other portions of the remaining acres were not accessible as IDL does not have permanent access and was not granted temporary access. The total estimated value of the 789 acres if fire did not occur and IDL had access would have been \$1.26 million. The green value of the accessible timber is approximately \$640,000. IDL is planning to salvage 403 acres from the 2024 fire season with an appraised value of \$215,700. To date, IDL has sold one direct sale from fire and one salvage sale totaling \$96,461 in anticipated revenue.

IDL can calculate the total loss of the 2024 fire season in two ways. One being the total loss of all productive timberland burned, and two being the total loss of the accessible and operationally feasible timberland. Both scenarios will have the loss from growth and silviculture included along with the revenue from salvage efforts. Scenarios 1 and 2 can be found in Table 1. For Scenario 1, IDL was able to salvage 17.1% of the green timber value. Scenario 2 shows that IDL was able to salvage 33.5% of the green timber value for the accessible/operationally feasible ground. Overall, fire is an inherent risk for forest landowners. IDL implemented its catastrophic events procedures to efficiently and prudently salvage the value of IDL's timber asset for endowment beneficiaries this fire season.

Fire Salvage Efforts - 2024 Fire Season					
Scenario	Stumpage Value (Green)	Loss of Growth/Silviculture Costs	Salvage Value	Net Loss	% Stumpage Value Salvaged
1	\$ 1,262,195.47	\$ 190,030.12	\$ 215,701.00	\$ (1,236,524.59)	17.09%
2	\$ 643,719.69	\$ 190,030.12	\$ 215,701.00	\$ (618,048.81)	33.51%
Scenario 1 - Comparison of the total loss (green timber) of all acres compared to the salvaged volume.					
Scenario 2 - Comparison of the total feasible harvest acres (green timber) compared to the salvage volume.					

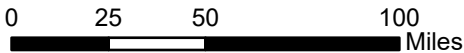
Table 1 – Two scenarios comparing the net value lost for the 2024 fire season.

TIMBER SALES STATUS

December 17, 2024



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



GIS Program 11/26/2024

