

STATE BOARD OF LAND COMMISSIONERS

November 18, 2025
Endowment Transactions

Leases and Permits

FISCAL YEAR 2026–LEASING & PERMITTING TRANSACTIONS BY MONTH through October 31, 2025													
ACTIVITY	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FYTD
SURFACE													
Agriculture	1	-	-	-	-	-	-	-	-	-	-	-	1
Assignments	-	-	-	-	-	-	-	-	-	-	-	-	0
Communication Sites	-	-	-	-	-	-	-	-	-	-	-	-	0
Assignments	-	-	-	-	-	-	-	-	-	-	-	-	0
Grazing	6	1	1	-	-	-	-	-	-	-	-	-	8
Assignments	1	4	10	-	-	-	-	-	-	-	-	-	15
Residential	-	-	-	-	-	-	-	-	-	-	-	-	0
Assignments	-	-	1	-	-	-	-	-	-	-	-	-	1
COMMERCIAL													
Alternative Energy	-	-	-	-	-	-	-	-	-	-	-	-	0
Industrial	1	-	-	-	-	-	-	-	-	-	-	-	1
Military	-	-	-	-	-	-	-	-	-	-	-	-	0
Office/Retail	-	-	-	-	-	-	-	-	-	-	-	-	0
Recreation	2	-	-	-	-	-	-	-	-	-	-	-	2
Assignments	-	-	-	-	-	-	-	-	-	-	-	-	0
OTHER													
Conservation	-	-	-	-	-	-	-	-	-	-	-	-	0
Geothermal	-	-	-	-	-	-	-	-	-	-	-	-	0
Minerals	2	-	-	-	-	-	-	-	-	-	-	-	2
Assignments	-	-	-	-	-	-	-	-	-	-	-	-	0
Non-Comm Recreation	-	-	1	-	-	-	-	-	-	-	-	-	1
Oil & Gas	-	-	-	-	-	-	-	-	-	-	-	-	0
PERMITS													
Land Use Permits	3	6	9	3	-	-	-	-	-	-	-	-	21
TOTAL INSTRUMENTS	16	11	22	3	0	0	0	0	0	0	0	0	52

Real Estate

FISCAL YEAR 2026–REAL ESTATE TRANSACTIONS BY MONTH through October 31, 2025													
ACTIVITY	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	FYTD
Deeds Acquired	-	-	1	-	-	-	-	-	-	-	-	-	1
Deeds Granted	-	-	2	1	-	-	-	-	-	-	-	-	3
Deeds Granted - Surplus	-	-	-	-	-	-	-	-	-	-	-	-	0
Easements Granted	1	-	2	-	-	-	-	-	-	-	-	-	3
Easements Acquired	1	-	4	4	-	-	-	-	-	-	-	-	9
Easements Assigned	1	-	-	-	-	-	-	-	-	-	-	-	1
Notes : <i>Cottage Site Deeds: 1 Site, Priest Lake 2025 Unleased Site (ULA) with cabin donation; Closed 10/28/2025: \$1,318,000 (endowment land) + \$191,000 (cabin) Total = \$1,509,000 Acquired Easements: AE700013, AE700014, AE700015 and AE700016 from BLM to IDL</i>													

TRUST LAND MANAGEMENT DIVISION
FY2026 GROSS REVENUE (non-timber) - ACTUAL AND FORECASTED
through October 31, 2025

	REVENUE YTD AS OF 10.31.2025	REVENUE EXPECTED BY 10.31.2025*	REVENUE EXPECTED BY 06.30.2026
SURFACE			
AGRICULTURE	\$ 216,348	\$ 71,009	\$ 498,309
COMMUNICATION SITES	\$ 45,482	\$ -	\$ 1,150,000
GRAZING	\$ 172,670	\$ 47,026	\$ 2,344,734
RESIDENTIAL LEASES	\$ 25,702	\$ -	\$ 1,293,052
COMMERCIAL			
COMMERCIAL ENERGY RESOURCES	\$ 215,500	\$ -	\$ 421,000
COMMERCIAL INDUSTRIAL	\$ 3,250	\$ -	\$ 160,000
COMMERCIAL MILITARY	\$ 70,742	\$ -	\$ 125,000
COMMERCIAL OFFICE/RETAIL LEASES	\$ 124,122	\$ 100,000	\$ 1,050,000
COMMERCIAL RECREATION	\$ 632,995	\$ 640,000	\$ 1,250,000
OTHER			
CONSERVATION LEASES	\$ 500	\$ -	\$ 105,741
GEOTHERMAL	\$ 53,203	\$ 50,000	\$ 55,072
MINERAL LEASES	\$ 9,662	\$ 10,425	\$ 295,573
OIL AND GAS LEASES	\$ 118	\$ 263	\$ 4,148
Sub Total	\$ 1,570,294	\$ 918,723	\$ 8,752,628
REAL ESTATE SERVICES (ER)	\$ -	**	
Grand Total - Earnings Reserve	\$ 1,570,294		

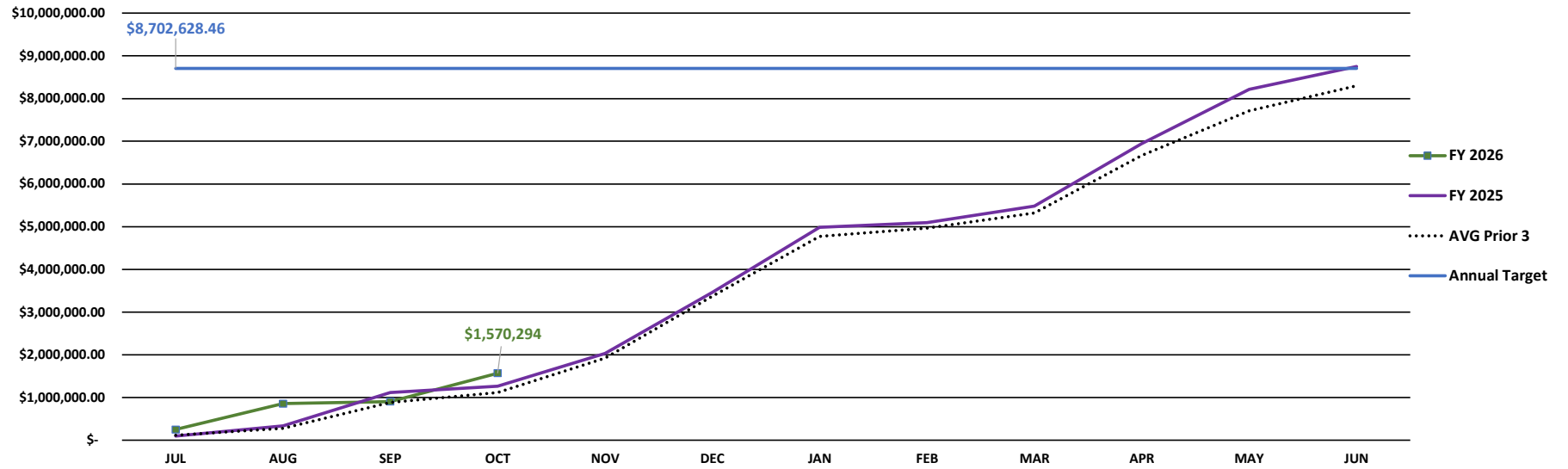
PERMANENT FUND REVENUE	
MINERALS (PF)	\$ 1,451,439 ***

*These figures are based on historic timing of revenue/billing as well as estimates of upcoming lease and permit revenue.

** This category is not included in the annual forecast.

***This category is not included in the annual forecast and represents minerals revenue to the permanent fund.

Cumulative Trust Land Program Receipts
Earnings Reserve - All Programs Excluding Timber
FYTD 2026



Trust Land Permanent Fund Revenue & Royalties (Excluding Land Bank and Timber Program) FYTD 2026

