

# STATE BOARD OF LAND COMMISSIONERS

December 16, 2025  
Trust Land Revenue

## Timber Sales

During November 2025, the Idaho Department of Lands (IDL) sold five endowment timber sales at auction. Three of the sales had competitive bidding. The net sale value represents a 7% increase over the appraised value. The Good Neighbor Authority (GNA) program sold two timber sales. Both sales had competitive bidding. The net sale value represents a 73% increase 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
Caesar Ton	POL	4,490			\$ 873,474.10	\$ 873,474.10	\$ 194.54	Stimson Lumber
Never Summer	POL	5,695			\$ 952,759.50	\$ 1,108,306.00	\$ 194.61	Stimson Lumber
Strong 15	POL	4,075			\$ 1,432,124.50	\$ 1,526,422.50	\$ 374.58	IFG Timber LLC
Maggies Back	MC	6,300			\$ 1,016,255.00	\$ 1,016,255.00	\$ 161.31	IFG Timber LLC
Jeckyl and Hyde Cedar	MC	2,200			\$ 1,060,760.50	\$ 1,185,242.85	\$ 538.75	Stella-Jones Corp
<b>Endowment</b>		<b>22,760</b>	<b>0</b>	<b>0</b>	<b>\$ 5,335,373.60</b>	<b>\$ 5,709,700.45</b>	<b>\$ 250.87</b>	
Dixieland Delight GNA Ton	NCNF	3,305			\$ 33,545.60	\$ 35,578.60	\$ 10.77	J&R Timber Products
Ramskull GNA	IPNF	16,035			\$ 3,167,364.00	\$ 5,511,358.00	\$ 343.71	IFG Timber LLC
<b>Non-Endowment</b>		<b>19,340</b>	<b>0</b>	<b>0</b>	<b>\$ 3,200,909.60</b>	<b>\$ 5,546,936.60</b>	<b>\$ 286.81</b>	

## PROPOSED TIMBER SALES FOR AUCTION

Sale Name	Volume MBF	Advertised Net Value	Area	Scheduled Auction Date
<b>North Operations</b>				
Super Spur	7,340	\$ 1,383,831.00	POND	12/9/2025
Farragut HM	1,470	\$ 361,459.00	MICA	12/10/2025
Boehls Bottom	3,690	\$ 442,504.00	SJ	12/16/2025
Boehls Bottom Cedar	3,100	\$ 928,137.00	SJ	12/16/2025
Found It 40	8,660	\$ 705,890.00	SJ	12/16/2025
Headwaters Cedar	3,545	\$ 1,246,539.50	POL	12/17/2025
Two Goose Cedar	3,040	\$ 1,220,910.50	PL	12/22/2025
Builda Burma	6,315	\$ 1,157,697.00	SJ	12/23/2025
<b>TOTALS</b>	<b>37,160</b>	<b>\$ 7,446,968.00</b>		
<b>South Operations</b>				
Rocky Maggie Cedar	750	\$ 343,685.50	MC	12/11/2025
Hyde and Seek	2,415	\$ 536,844.00	MC	12/11/2025
Hidden Howell Ton	4,370	\$ 438,694.77	SWI	12/15/2025
Winter Road Cedar	8,075	\$ 3,617,587.50	CLWR	12/18/2025
<b>TOTALS</b>	<b>15,610</b>	<b>\$ 4,936,811.77</b>		

### VOLUME UNDER CONTRACT as of November 30, 2025

	Public School	Pooled	Total	3 Year Avg.
Active Contracts			162	173
Total Residual MBF Equivalent	311,335	196,881	508,216	510,060
Estimated residual value	\$96,856,900	\$58,128,966	\$154,985,866	\$147,162,835
Residual Value (\$/MBF)	\$311.10	\$295.25	\$304.96	\$288.52

### TIMBER HARVEST RECEIPTS

	November		FY to date	December Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 2,693,246.52	\$ 224,844.52	\$ 24,260,494.37	\$ 2,299,686.13	\$ 187,548.49
Pooled	\$ 3,381,858.24	\$ 202,437.67	\$ 20,081,210.86	\$ 938,324.99	\$ 62,782.08
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 6,075,104.76	\$ 427,282.19	\$ 44,341,705.23	\$ 3,238,011.12	\$ 250,330.57

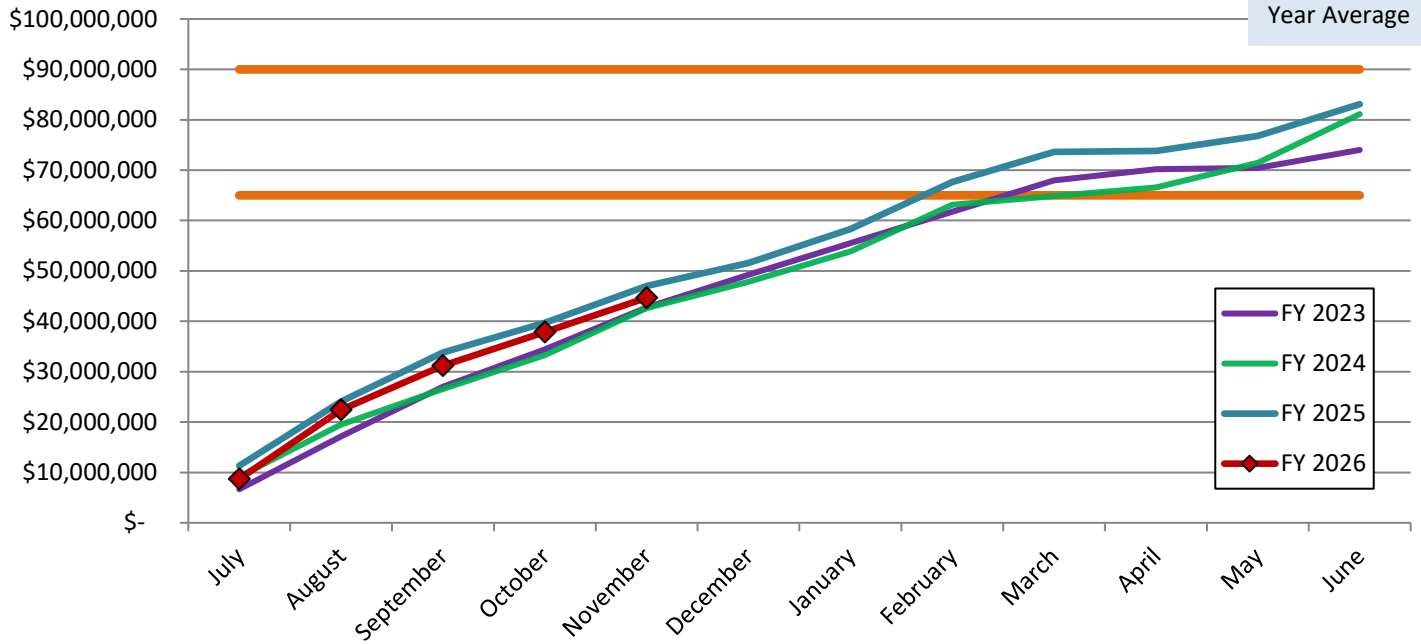
### STATUS OF FY2026 TIMBER SALE PROGRAM

	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of November 30, 2025	70,682	34,048	104,730	12,789	562	13,351
Currently Advertised	22,044	22,231	44,275	657	3,393	4,050
In Review	26,415	0	26,415	0	0	0
Did Not Sell*	0	0	0	0	0	0
TOTALS	119,141	56,279	175,420	13,446	3,955	17,401
FY2026 Sales Plan			333,000			20,000
Percent to Date			53%			87%

\* After three attempts at auction.

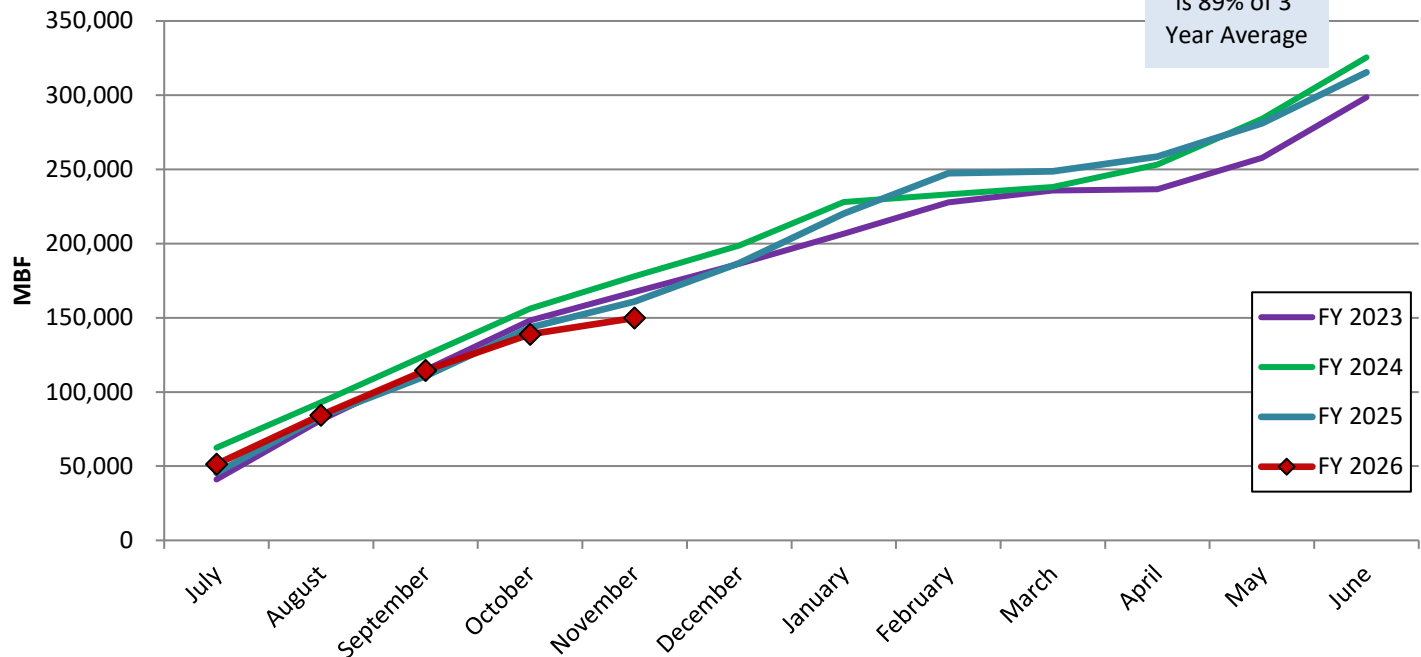
## Cumulative Harvest Receipts

Current FYTD  
is 101% of 3  
Year Average

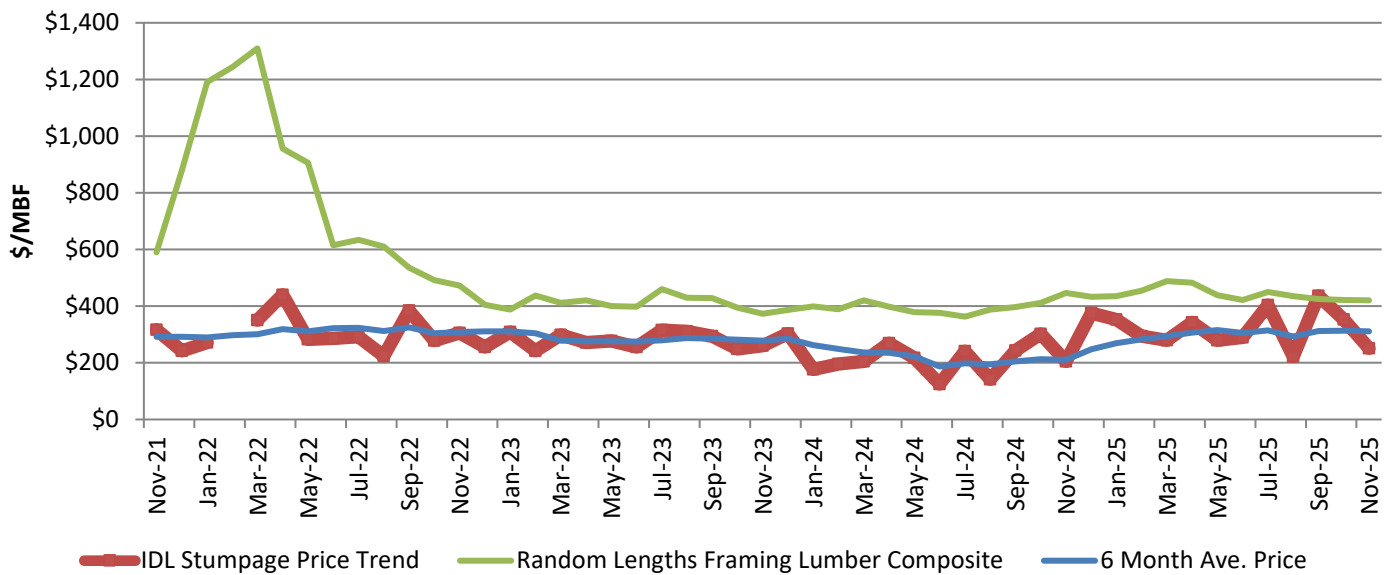


## Cumulative Harvest Volume

Current FYTD  
is 89% of 3  
Year Average



## Monthly Lumber and Stumpage Prices and Six-Month Average Price Trends



November 2025 6-month average price is \$311.47.  
November 2024 6-month average price was \$210.89.

### 2025 Fire Salvage Timber Sale Update

The Idaho Department of Lands manages timberlands that are inherently exposed to risks of damage from wildfire, windthrow, insect and disease, and other forest health issues. IDL has established policies, procedures, and contract terms to expedite the sale of timber that has been adversely damaged from catastrophic events to the timberland asset to minimize the loss of damages to the beneficiaries by swift and prudent management. The following summarizes damages and salvage efforts following the 2025 fire season across the timberland asset.

In 2025, approximately 7,500 total acres were affected by wildfire. The timberland asset class accounted for 7% or 531 of the acres burned (table 1). Agency management creates stand diversity across the landscape. This variation in size classes along with fire intensity dictates the amount of merchantable, salvageable forest products post fire. This analysis calculates the financial impact across all stand types to account for loss of investment and time when a stand does not contain commercial forest products.

The gross estimated maximum value lost across all stand types is \$2,227,496.40. This season approximately 250 acres of sawtimber were impacted by wildfire (table 2). Department foresters were able to quickly evaluate and layout salvage timber sales to minimize damages across the 250 acres of merchantable volume. IDL was able to set up and sell three (3) fire salvage timber sales. Additionally, an active timber sale contract was successfully administered where a fire occurred to minimize damages. This accounted for an estimated value salvaged of \$412,744.81 (table 3).

The net estimated value lost from this fire season is \$1,814,751.59. This includes the value lost from silviculture investments and time lost across the affected stands (table 4). The \$1,097,968.95 net loss in delivered sawlog represented an approximate 1.82% loss in net receipts. The \$716,782.64 loss for submerchantable timber is the maximum estimate assuming total loss of a stand and associated lost time. These sites will require further evaluation to see what, if any, follow up activities will be necessary. For the merchantable acres, salvage sales' timber value was 27.3% of the green value (62.7% price reduction). of the timber to date.

In conclusion, the 2025 fire season and timber salvage efforts were of minimal impact to the timberland asset. IDL's foresters worked with fire management teams, timber industry representatives, and IDL's Timber Management Bureau to minimize the financial impact from wildfire thus fulfilling our fiduciary responsibility to the endowment trusts of Idaho.

Acres Burned per Asset Class	
Commercial	79.2
Rangeland	6,949.6
Minerals (Sub Surface)	3.5
Timberland	530.9
<b>Total</b>	<b>7,563.2</b>

Table 1 – Asset classification affected acres.

Total Loss by Size Class		
Size Class	Acres	Value
Sawtimber	249.53	\$ 1,510,713.76
Pole/Saplings	223.11	\$ 641,970.44
Seedlings	47.14	\$ 74,812.20
Non Commercial	11.12	\$ -
<b>Total</b>	<b>530.9</b>	<b>\$ 2,227,496.40</b>

Table 2 – Gross value lost.

Timber Asset - Fire Salvage Value (Selling Price)			
Supervisory Area	Acres	MBF	Value
Priest Lake	12.3	92	\$ 45,440.81
Pend Oreille	111	455	\$ 142,415.00
Ponderosa	10	535	\$ 173,768.00
Payette Lakes*	65	700	\$ 51,121.00
<b>Total</b>	<b>198.3</b>	<b>1,782</b>	<b>\$ 412,744.81</b>
<b>* Fire occurred on commercial asset land classification.</b>			

Table 3 – IDL 2025 Salvage Sale efforts.

Supervisory Area	% Salvaged*	% Loss	Value Lost
Priest Lake	100%	0%	\$ -
Pend Oreille	74%	90%	\$ 1,346,109.93
St. Joe	0%	100%	\$ 1,900.00
Ponderosa	11%	75%	\$ 514,612.66
Payette Lakes	NA	NA	NA
Eastern	0%	100%	\$ 3,250.00
<b>Total</b>	<b>80%*</b>	<b>81%</b>	<b>\$ 1,814,751.59</b>
<b>*Based on acres salvaged of merchantable timber burned.</b>			
<b>\$51,121.00 value from sale of timber at Payette.</b>			

Table 4 – Net value loss with extent of damages per supervisory area.

# TIMBER SALES STATUS

December 16, 2025

