

TRUST LANDS MANAGEMENT REVIEW

FISCAL YEAR 2025





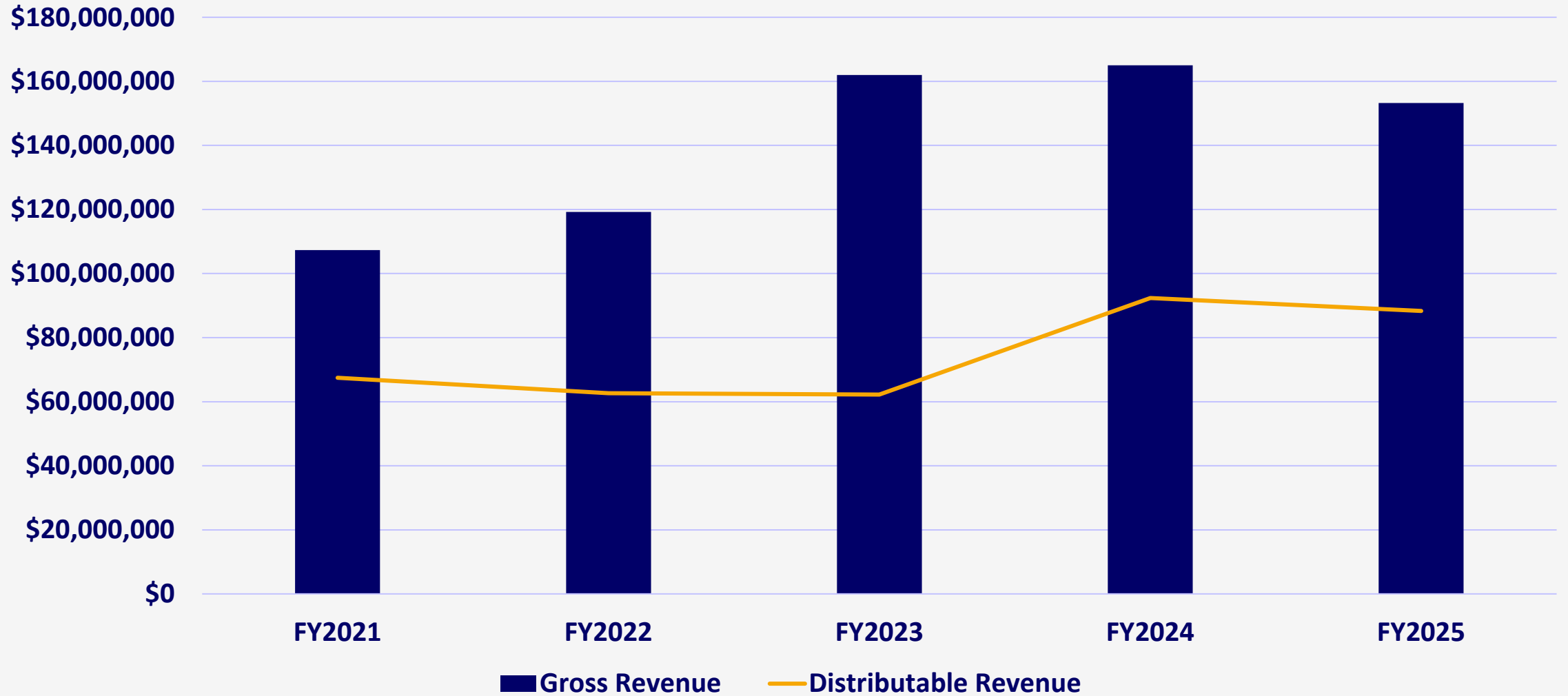
CELEBRATING



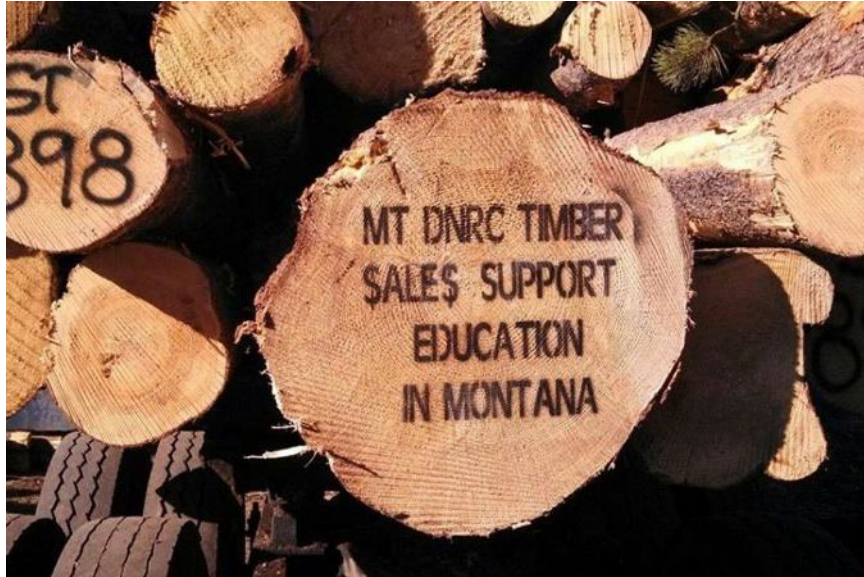
100 YEARS

MONTANA STATE FORESTS

DISTRIBUTABLE & GROSS REVENUE



FUNDING OUR PUBLIC SCHOOLS



**FY25 K-12 School
Year Enrollment:
144,576**

**OPI Expenditures:
\$1,036,160,758**

**OPI Per Pupil
Expenditures:
\$7,167**

**Trust Lands
Contribution to the
OPI expenditures:
5.49%**

**Trust Lands
Common Schools
Distribution: \$56.8
million or \$393 per
student**

**School Facility &
Technology Fund:
\$7,422,417**

DNRC TRUST LANDS PROGRAMS



Agriculture & Grazing Management Bureau

Minerals Management Bureau

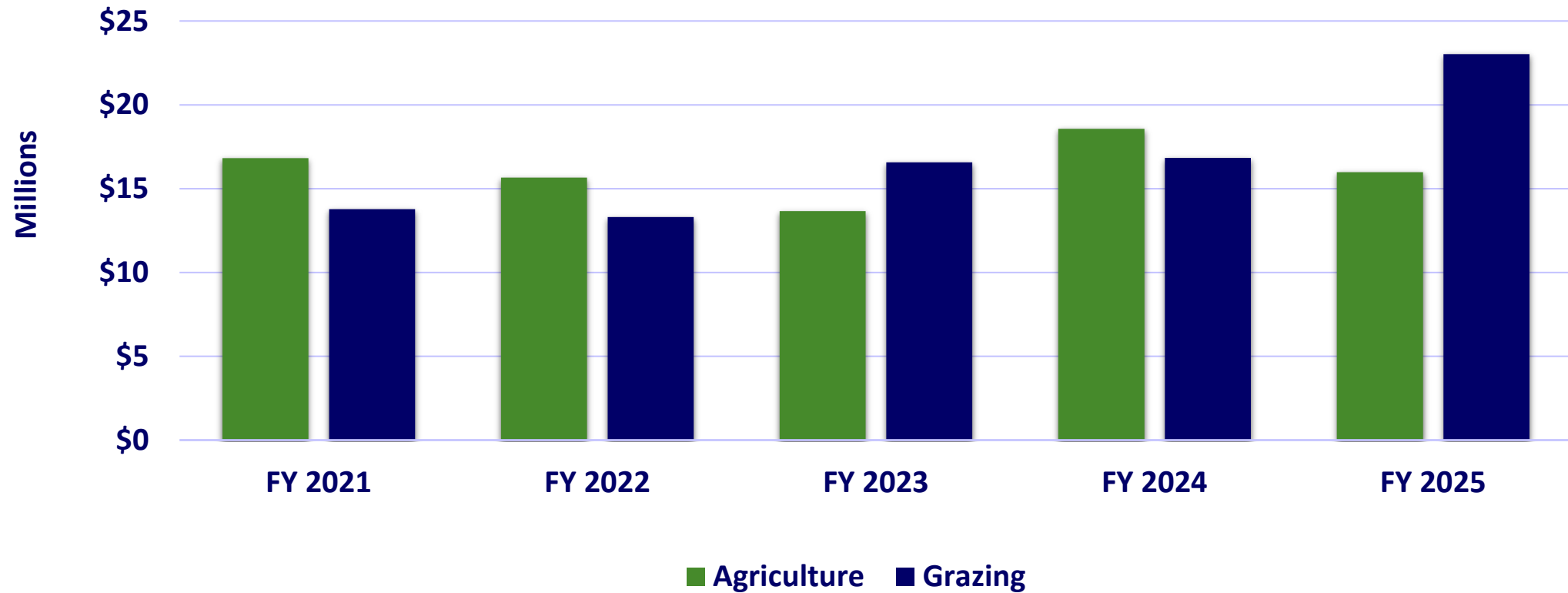
Forest Management Bureau

Real Estate Management Bureau

Recreational Use/Public Access Program



AGRICULTURE & GRAZING REVENUE



AGRICULTURE & GRAZING MANAGEMENT



Agriculture Lease Revenues: \$15,984,581

- 2,757 Leases
 - 6,884,173 bushels of wheat
 - 1,141,092 bushels of barley
 - 59,212 tons of hay

Grazing Revenues: \$23,015,947

- \$23/ Animal Unit Month (AUM)
- 1 Million AUMs
- 8,058 Leases



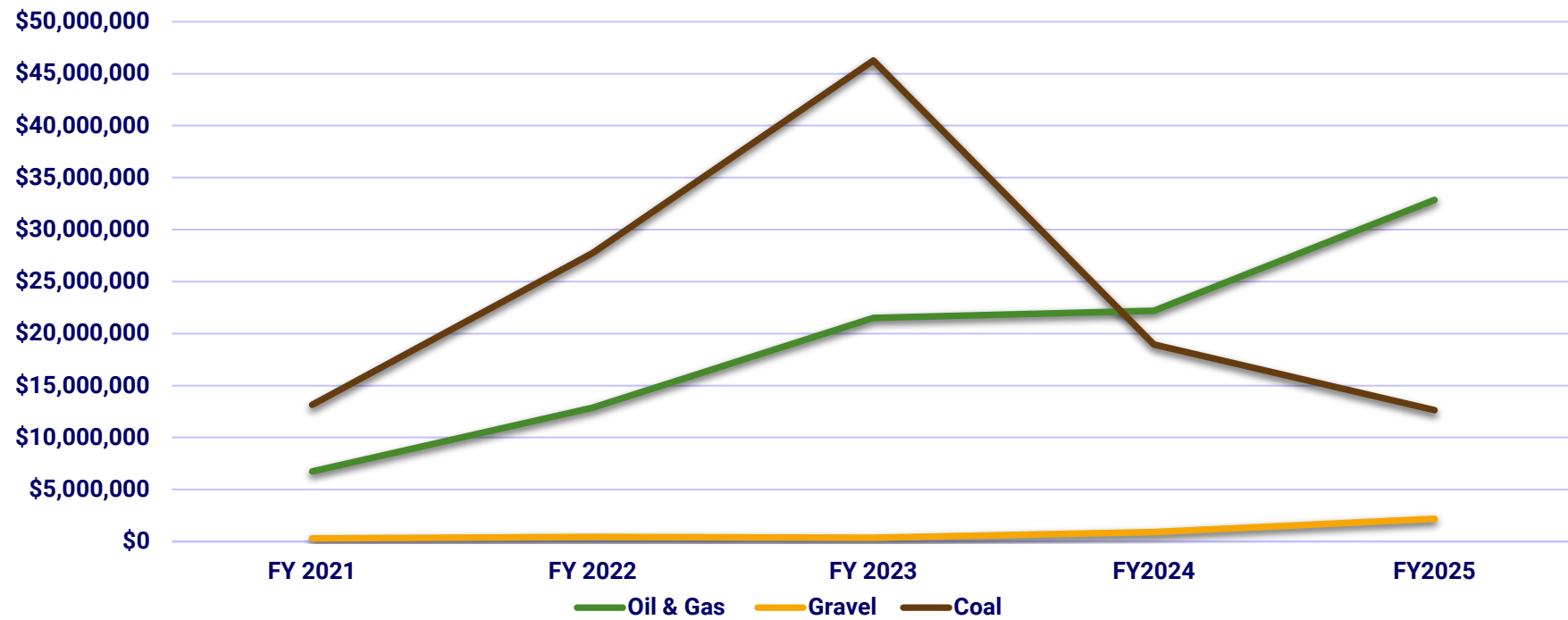
MINERALS MANAGEMENT

Mineral revenue totaled \$47,884,524

- **Average price oil per barrel: \$74**
- **Oil & Gas royalties: \$19,043,858**
- **Coal royalties: \$12,627,283**
- **Other mineral revenue: \$2,240,132**



MINERAL REVENUES



FOREST MANAGEMENT

- 64.4 million board feet of timber were offered, with 52.8 million sold.
- Average stumpage price: \$110 per thousand board feet
- Gross stumpage value: \$6 million, plus \$1.2 million in Forest Improvement fees.
- Over 10,200 acres harvested; yielding 49.2 MMBF of timber and \$8 million in distributable revenue.



FOREST MANAGEMENT REVENUE

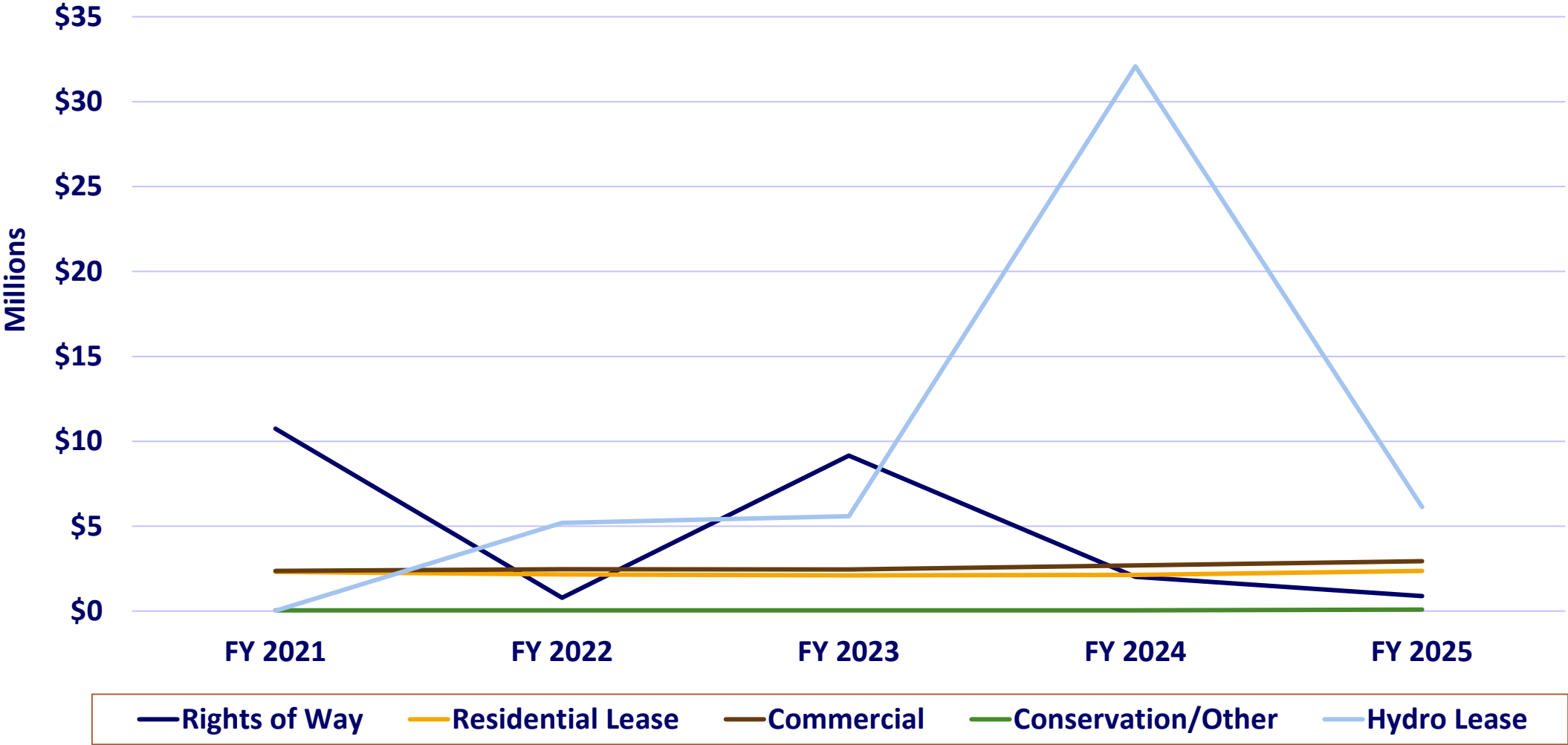


REAL ESTATE MANAGEMENT

- Right of Way/Easement: \$878,310
- Residential Lease: \$2,365,531
- Commercial Leasing & Licensing: \$2,937,543
- Conservation/Other Leasing & Licensing: \$87,979
- Hydro Lease: \$6,127,588



REAL ESTATE REVENUES



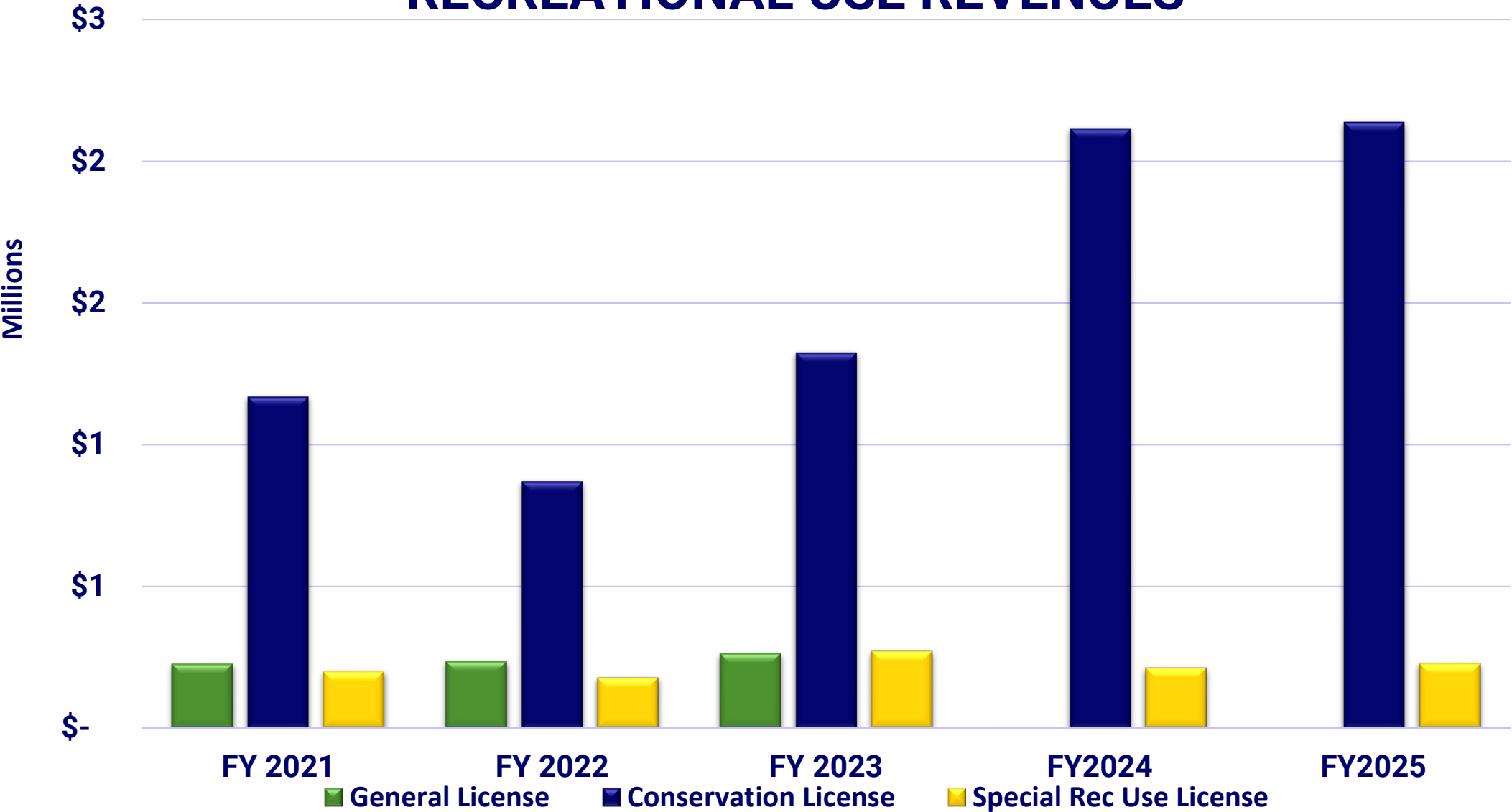
RECREATIONAL USE PROGRAM

Recreational Use Revenue: \$2,365,274

- **Conservation Licenses: \$2,137,727**
- **Special Rec Use Licenses: \$227,548**



RECREATIONAL USE REVENUES



FISCAL YEAR 2025 SUMMARY

- FY25 marks a decrease from FY24, primarily due to hydro lease payments and lower coal royalties. Most other categories like grazing leases and minerals show steady growth or modest decline.
- Despite lower gross revenue from FY24, distributable revenue in FY 25 rose due to Oil & Gas bonus payments (\$12 million in 2025 vs. \$773,000 average prior four years).





**CELEBRATING 100 YEARS OF MONTANA
STATE FOREST MANAGEMENT**