

The Presidio Trust
Operating Statement - Fiscal Year (FY) 2021 Budget
Presented September 23, 2020

		1	2	3	4	
		FY 2020 Adjusted Budget (May)	FY 2021 Draft Budget (Sep)	Year-Over-Year Change (FY20 May to FY21)		
				\$	%	
Business Division	1A	Residential Revenue	63,348	58,713	(4,635)	-7%
	1B	Commercial Revenue	28,379	29,573	1,194	4%
	1C	Hospitality Revenue	17,471	13,609	(3,862)	-22%
	1	Business Division Gross Revenue	109,198	101,895	(7,303)	-7%
	2	Less: Business Division Operating Expenses	(28,801)	(22,255)	6,545	-23%
	3	Less: LBS Operating Expenses related to Business Division Operations	(8,232)	(8,100)	133	-2%
	4	Less: Portion of Administrative Operating Expenses (30%)	(6,760)	(6,115)	645	-10%
	5	Business Division Net Operating Income	65,406	65,425		
Other Divisions	6	Other Division Revenue	17,417	18,154	737	4%
	7	Less: Land & Building Stewardship Division Operating Expenses	(34,144)	(39,045)	(4,901)	14%
	8	Less: Park Development & Visitor Engagement Division Operating Expenses	(14,499)	(13,730)	769	-5%
	9	Less: Portion of Administrative Operating Expenses (70%)	(15,773)	(14,269)	1,504	-10%
	10	Less: Trust Occupied Buildings Expenses	(562)	(422)	141	-25%
	11	Other Divisions Net Operating Income	(47,562)	(49,312)		
Agency Results	12	Trust Net Operating Income Before Contingency and Debt Service	17,844	16,113		
	13	Other Agency Revenue (interest and prior year deobligations)	3,349	2,487	(862)	-26%
	14	Less: Agency Contingency	(6,837)	(5,400)	1,437	-21%
	15	Less: Debt Service	(5,157)	(5,149)	8	0%
	16	Trust Net Operating Income Before Renewal	9,199	8,051		
	17	Less: Renewal of Physical Assets	(12,618)	(16,520)	(3,902)	31%
	18	Trust Funding Available for Capital Projects	(3,419)	(8,469)		
	19	Less: Capital Projects	(59,315)	(9,713)	49,601	-84%
	20	Loan from Treasury, Funding East Mason		1,500	1,500	N/A
	21	Trust Net Results for Fiscal Year	(62,734)	(16,683)		
22	Reserves (savings from prior years)	100,371	42,090	(58,281)	-58%	
23	Remaining Reserves	37,636	25,407			

The Presidio Trust
Capital Plan - FY 2021 Through FY 2025
Presented September 23, 2020

(Dollars in Thousands)

				FY 2020 and Before		FY 2021 and After							
				(1) -	(2) =	(3)	(4)	(5) =	(6) +	(7) +	(8) +	(9)	(10)
	Project Type	Strategic Objective	Project	Total Project Budget Approved	Spending + Budget through FY20	Remaining Budget to be Spent	Board Requested Change	FY21-25 Project Budget	FY21	FY22	FY23*	FY24*	FY25*
1		1	Strategic Goal #1: Be Visited and Loved by All										
2	Total	1.1 - Diversity & 1.2 - Serve youth	Tunnel Tops, including Youth Campus	130,275	119,625	10,650		10,650	10,450	200			
2A	Sponsored		<i>Funds raised by the Golden Gate National Parks Conservancy</i>	110,000	99,400	10,600		10,600	10,400	200			
2B	Capital		<i>Presidio Trust funds</i>	20,275	20,225	50		50	50				
3	Total	1.1 - Diversity	Improvements to visitor sites	1,229	1,229	-		329	263	66			
3A	Capital		<i>Presidio Trust funds</i>	775	775	-		-					
3B	Sponsored		<i>Sponsored funds for Pop Hicks</i>	454	454	-		329	263	66			
4	Sponsored	1	Park Projects (SFO, memorial sites, etc.)	3,433	3,433	-		-					
5	Capital	1	Public access improvements	353	353	-		-					
6	Capital	1.1	Presidio Theatre	959	959	-		-					
7		1	Subtotal - Strategic Goal #1: Be Visited and Loved by All	136,249	125,599	10,650	-	10,979	10,713	266	-	-	-
8		2	Strategic Goal #2: Be a Model of Environmental Stewardship										
9	Capital	2.1 - Biodiversity	Mountain Lake water overflow control project	2,395	992	1,403		1,403	1,403				
10	Total	2.1 - Biodiversity	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	22,612	22,612	-		-					
11		2	Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	22,612	22,612	-	-	-	1,403	-	-	-	-
12		3	Strategic Goal #3: Be a Model of Operational Excellence in Public Service										
13	Capital	3.1	East Mason rehabilitation for leasing	10,000	-	10,000		10,000	1,500	8,500	-	-	
14	Capital	3.1	Relocation of Trust staff to enable leasing of Building 103	-	-	-	2,500	2,500	2,500	-	-	-	
15	Capital	3.1	Relocation of Trust staff to enable leasing of Building 36	-	-	-	1,000	1,000	1,000	-	-	-	
16	Capital	3.3	Other remediation sites > \$25K	1,096	911	185		185	185				

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	Project Type	Strategic Objective	Project	Total Project Budget Approved	Spending + Budget through FY20	Remaining Budget to be Spent	Board Requested Change	FY21-25 Project Budget	FY21	FY22	FY23*	FY24*	FY25*
17	Capital	3.2	Trust facility rehabilitation and maintenance projects > \$25K	1,264	1,219	45		45	45				
18	Capital	3.3 - Safety	Transportation-related projects	1,331	1,301	30		30	30				
19	Capital	3.1	Gorgas warehouses rehabilitation for leasing	15,103	15,103	-		-					
20	Capital	3.1	Restaurants capital contribution	3,291	3,291	-		-					
21	Capital	3.3	Remediation site - Lendrum Court	7,761	7,761	-		-					
22	Sponsored	3.3	Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)	4,550	4,550	-		-					
23	Capital	3.2 - Deferred Maintenance	Electrical substation 568 switchgear replacement	4,310	4,310	-		-					
24	Total	3.1	Tenant improvements	701	701	-		-					
25		3	Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	50,108	39,848	10,260	3,500	13,760	5,260	8,500	-	-	-
26			Foundational to All Our Work/Risk Mitigation										
27	Total		Park Reconstruction due to Doyle Drive	42,281	38,641	3,640		3,640	3,000	640			
28	Sponsored		Funding of and Contracting for Building 643 Improvements	7,398	7,398	-		-					
29			Subtotal - Foundational to All Our Work/Risk Mitigation	49,679	46,039	3,640	-	3,640	3,000	640	-	-	-
30			Total	258,648	234,098	24,550	3,500	28,379	20,376	9,406	-	-	-
31			Total - Trust Funded	127,952	114,001	13,950	3,500	17,450	9,713	9,140	-	-	-
32			Total - Sponsored	130,696	120,096	10,600	-	10,929	10,663	266	-	-	-