

# The Presidio Trust

## Operating Statement - Fiscal Year (FY) 2020 Year-End Statement

Presented December 10, 2020

		1	2	3	4	5	
		FY20 Year-End Actuals (Spend- Based)	FY20 Year-End Actuals (Obligation- Based)	FY20 Adjusted Budget	FY20 Year-End Actuals (Obligation-Based) Variance as % of FY20 Adjusted Budget		
					\$	%	
Business Division	1A	Residential Revenue	65,013	65,292	63,348	(1,944)	103%
	1B	Commercial Revenue	33,554	34,055	28,379	(5,676)	120%
	1C	Hospitality Revenue	17,147	17,147	17,471	325	98%
	1	Business Division Revenue, Net	115,714	116,493	109,198	(7,295)	107%
	2	Less: Business Division Operating Expenses	(24,631)	(25,759)	(28,801)	(3,041)	89%
3	Less: L&BS Operating Expenses related to Business Division Operations	(7,645)	(7,971)	(8,232)	(261)	97%	
4	Less: Portion of Administrative Operating Expenses (30%)	(6,332)	(6,683)	(6,760)	(77)	99%	
5	<b>Business Division Net Operating Income (NOI)</b>	<b>77,106</b>	<b>76,081</b>	<b>65,406</b>	<b>(10,675)</b>	<b>116%</b>	
Other Divisions	6	Other Division Revenue (utilities, parking, special events, permits)	20,939	20,985	17,417	(3,568)	120%
	7	Less: Land & Building Stewardship Division Operating Expenses	(35,962)	(37,617)	(34,144)	3,473	110%
	8	Less: Park Dev & Visitor Engagement Division Operating Expenses	(12,824)	(14,549)	(14,499)	50	100%
	9	Less: Portion of Administrative Operating Expenses (70%)	(14,774)	(15,593)	(15,773)	(180)	99%
	10	Less: Trust Occupied and Vacant Buildings Expenses	(701)	(774)	(562)	211	138%
11	<b>Other Divisions NOI</b>	<b>(43,322)</b>	<b>(47,547)</b>	<b>(47,562)</b>	<b>(14)</b>	<b>100%</b>	
Agency Results	12	<b>Trust NOI Before Contingency and Debt Service</b>	<b>33,784</b>	<b>28,534</b>	<b>17,844</b>	<b>(10,689)</b>	<b>160%</b>
	13	Other Agency Revenue (interest and prior year deobligations)	14,987	14,987	3,349	(11,638)	447%
	14	Less: Agency Contingency	110	110	(6,837)	(6,947)	-2%
	15	Less: Debt Service	(5,209)	(5,209)	(5,157)	52	101%
	16	<b>Trust Net Operating Income Before Renewal</b>	<b>43,673</b>	<b>38,422</b>	<b>9,199</b>	<b>(29,223)</b>	<b>418%</b>
	17	Less: Renewal of Physical Assets	(4,788)	(5,901)	(12,618)	(6,717)	47%
	18	<b>Trust Funding Available for Capital Projects</b>	<b>38,885</b>	<b>32,520</b>	<b>(3,419)</b>	<b>(35,940)</b>	<b>-951%</b>
	19	Less: Capital Projects	(9,548)	(28,884)	(59,315)	(30,431)	49%
	20	<b>Trust Net Results for Fiscal Year</b>	<b>29,337</b>	<b>3,636</b>	<b>(62,734)</b>	<b>(66,370)</b>	<b>-6%</b>
21	Reserves (savings from prior years)	100,371	100,371	100,371	-	100%	
22	<b>Remaining Reserves (Trust Net Results plus Reserves)</b>	<b>129,708</b>	<b>104,007</b>	<b>37,636</b>	<b>(66,370)</b>	<b>276%</b>	

**The Presidio Trust**  
**Capital Plan - FY 2020 Year-End Statement**  
**Presented December 10, 2020**

(Dollars in Thousands)

				(A)	-	(B)	=	(C)
	Project Type	Strategic Objective	Project	FY20 Adjusted Budget		FY20 Year-End Obligations & Expenditures		FY20 Remaining Budget
<b>1</b>		<b>1</b>	<b>Strategic Goal #1: Be Visited and Loved by All</b>					
2	Total	1.1 - Diversity & 1.2 - Serve youth	Tunnel Tops, including Youth Campus	75,268		39,513		35,755
2A	<i>Sponsored</i>		<i>Funds raised by the Golden Gate National Parks Conservancy</i>	63,260		28,365		34,895
2B	<i>Capital</i>		<i>Presidio Trust funds</i>	12,008		11,148		861
3	Sponsored	1	Park Projects (SFO, memorial sites, etc.)	1,248		298		949
4	Total	1.1 - Diversity	Improvements to visitor sites	514		44		470
5	Capital	1.1	Presidio Theatre	79		8		71
6	Capital	1	Public access improvements	30		9		20
<b>7</b>		<b>1</b>	<b>Subtotal - Strategic Goal #1: Be Visited and Loved by All</b>	<b>77,138</b>		<b>39,872</b>		<b>37,266</b>
<b>8</b>		<b>2</b>	<b>Strategic Goal #2: Be a Model of Environmental Stewardship</b>					
9	Total	2.1 - Biodiversity	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	19,625		18,142		1,482
10	Capital	2.1	Mountain Lake water overflow control project	502		84		417
<b>11</b>		<b>2</b>	<b>Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship</b>	<b>20,126</b>		<b>18,227</b>		<b>1,899</b>
<b>12</b>		<b>3</b>	<b>Strategic Goal #3: Be a Model of Operational Excellence in Public Service</b>					
13	Total	3.3 - Safety	Transportation-related projects	4,624		2,302		2,321
13A	<i>Sponsored</i>		<i>Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)</i>	3,940		1,517		2,423
13B	<i>Capital</i>		<i>Presidio Trust funds</i>	684		666		18
13C	<i>Sponsored</i>		<i>Bay Area Air Quality Management District (BAAQMD) funding for shuttle operations</i>	-		120		(120)

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14	Capital	3.2 - Deferred Maintenance	Electrical substation 568 switchgear replacement	3,876	301	3,575
15	Capital	3.1	Restaurants capital contribution	3,291	-	3,291
16	Capital	3.1	Gorgas warehouses rehabilitation for leasing	938	118	820
17	Total	3.1	Tenant and residential improvements	639	573	66
18	Capital	3.3	Remediation site - Lendrum Court	192	1	191
19	Capital	3.3	Other remediation sites > \$25K	115	31	83
20	Capital	3.2	Trust facility rehabilitation and maintenance projects > \$25K	6	8	(1)
21	Capital	3.1	Relocation of Trust staff to enable leasing of Buildings 103 and 36		10	(10)
22		3	<b>Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service</b>	<b>13,681</b>	<b>3,345</b>	<b>14,580</b>
23			<b>Foundational to All Our Work/Risk Mitigation</b>			
24	Total		Park Reconstruction due to Doyle Drive	21,287	2,064	19,222
25	Sponsored		Funding of and Contracting for Building 643 Improvements	3,371	17	3,354
26			<b>Subtotal - Foundational to All Our Work/Risk Mitigation</b>	<b>24,658</b>	<b>2,081</b>	<b>22,577</b>
27	Capital		Capital Projects Pool	-		-
28			<b>Total</b>	<b>135,603</b>	<b>63,525</b>	<b>72,078</b>
29			<b>Total - Trust Funded</b>	<b>59,315</b>	<b>28,884</b>	<b>30,431</b>
30			<b>Total - Sponsored</b>	<b>76,288</b>	<b>34,641</b>	<b>41,648</b>