

Presidio Trust

Fiscal Year 2023 March Revised Budget

Summary of Revenue, Expenses and Reserves to Operate & Renew the Presidio (Obligation Basis)

Presented to the Board on March 23, 2023

		Fiscal Year 2023 Budget \$K (obligation-based)			Fav/Unfav
		1	2	3	4
		January Revised Budget	March Revised Budget	January vs March Change (2-1=3)	
				\$	%
BUSINESS PERFORMANCE					
1	Business Revenue	129,994	129,994	0	0%
2	Expenses to Operate Businesses	(38,393)	(38,393)	0	0%
3	Annual Reserve for Renewal of Buildings	(12,513)	(12,513)	0	0%
4	Surplus/(Loss) to Operate & Renew Businesses	79,088	79,088	0	0%
PARK PERFORMANCE					
5	Revenue from Park Operations	24,309	24,309	0	0%
6	Expenses to Operate & Renew the Park	(79,729)	(79,729)	0	0%
7	Annual Reserve for Renewal of Utilities & Infrastructure	(9,005)	(9,005)	0	0%
8	Annual Reserve for Renewal of Land, Forest & Other Park Assets	(9,469)	(9,469)	0	0%
9	Surplus/(Loss) to Operate & Renew the Park	(73,894)	(73,894)	0	0%
AGENCY OTHER INCOME / EXPENSE					
15	Surplus/(Loss) from Other Income/Expense	(8,559)	(8,559)	0	0%
SUMMARY OF AGENCY PERFORMANCE					
16	Surplus/(Loss) From Businesses	79,088	79,088	0	0%
17	Surplus/(Loss) from the Park	(73,894)	(73,894)	0	0%
18	Surplus/(Loss) from Agency Other Income/Expense	(8,559)	(8,559)	0	0%
19	Surplus/(Loss) from Agency Operating Activites	(3,366)	(3,366)	0	0%

Summary Information				
Total Operating Revenue	160,984	160,984	0	0%
Total Operating Expenses (excludes reserves)	(132,043)	(132,043)	0	0%
Surplus/(Loss) before reserves & capital improvement projects	28,940	28,940	0	0%

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Detailed Statement of Revenue, Expenses and Project Costs (Obligation Basis)

Presented to the Board on March 23, 2023

		Fiscal Year 2023 Budget \$K			Fav/Unfav	
		Obligation-Based				
		1	2	3	4	
		January Revised Budget	March Revised Budget	January vs March Change		
				\$	%	
Business Division	1A	Residential Revenue	65,062	65,062	0	0%
	1B	Commercial Revenue	43,140	43,140	0	0%
	1C	Hospitality Revenue	21,792	21,792	0	0%
	1	Total Business Revenue	129,994	129,994	0	0%
	2	Less: Business Division Operating Expenses	(28,082)	(28,082)	0	0%
	3	Less: Building Stewardship Expenses related to Business Division Operations	(10,311)	(10,311)	0	0%
	4	Business Division Net Operating Income (NOI)	91,601	91,601	0	0%
Other Divisions	5	Park Revenue (service district charges, utilities, parking, special events, permits)	24,309	24,309	0	0%
	6	Less: Park Division Expenses	(58,094)	(58,094)	0	0%
	7	Less: Trust Administrative Expenses	(21,635)	(21,635)	0	0%
	9	Other Divisions NOI	(55,421)	(55,421)	0	0%
	10	Other Agency Revenue (interest and prior year deobligations)	6,681	6,681	0	0%
	11	Less: Debt Service	(5,132)	(5,132)	0	0%
	12	Less: Insurance	(2,200)	(2,200)	0	0%
	13	Less: Business Activity and Technology Projects Pool	(3,089)	(3,089)	0	0%
	14	Less: Contingency for Unexpected Events	(3,500)	(3,500)	0	0%
	15	Less: Addition to Operating Reserve	(1,319)	(1,319)	0	0%
	16	Trust NOI After Agency Other Income/Expense	27,621	27,621	0	0%

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				\$	%	
Agency Activities	17A	Renewal Reserve for Buildings	(12,513)	(12,513)	0	0%
	17B	Renewal Reserve for Utilities & Other Infrastructure	(9,005)	(9,005)	0	0%
	17C	Renewal Reserve for Land, Forest & Other Park Assets	(9,469)	(9,469)	0	0%
	17	Total Allocation to the Renewal Reserve	(30,987)	(30,987)	0	0%
	18	Net Results After Annual Reserves	(3,366)	(3,366)	0	0%
	19A	Federal Appropriations	7,000	226,283	219,283	3133%
	19B	Grants	0	0	0	N/A
	19C	Loans	0	90,000	90,000	N/A
	19	External Funding Sources	7,000	316,283	309,283	4418%
	20	Net Results After External Funding Sources	3,634	312,917	309,283	8510%
	21	Renewal Projects	(60,597)	(105,292)	(44,695)	74%
	22	Capital Improvement Projects	(49,255)	(63,358)	(14,103)	29%
	23	Total Renewal/Capital Improvement Projects	(109,852)	(168,650)	(58,798)	54%
	24	Renewal Reserve Add-Back	30,987	30,987	0	0%
25	Trust Net Results	(75,230)	175,254	250,485	-333%	
26	Carryforward (savings from prior years)	173,315	173,315	0	0%	
27	Trust Net Results after Carryforward	98,085	348,569	250,485	255%	

Presidio Trust

Renewal + Capital Improvement Plan (Obligation Basis)

FY 2023 through FY 2027 Revised Budget

Presented to the Board on March 23, 2023

Renewal Plan												
(Dollars in Thousands)												
			(1)	(2) -	(3) =	(4) =	(5) +	(6) +	(7) +	(8) +	(9)	(10)
	Funding Source	Project	Jan 2023 Project Budget Approved	Mar 2023 Revised Project Budget	Obligations through FY22	FY23-27 Revised Project Budget	FY23	FY24	FY25	FY26	FY27	Mar vs Jan Project Budget 2 - 1 = 10
1		Building Renewal										
2	Trust	Capital turns and cyclic renewal	20,628	75,892		75,892	20,628	13,014	13,535	14,076	14,639	55,263
3	Trust	Hospitality renewal	1,181	1,181	314	867	867					
4	Trust	Other building renewal	402	402	309	93	93					
5	Trust / IRA Appropriation	Thornburgh Renewal		76,339		76,339	500	3,100	3,489	61,000	8,250	76,339
6		Subtotal - Building Renewal	22,212	153,814	623	153,191	22,088	16,114	17,024	75,076	22,889	131,602
7		Utilities & Other Infrastructure Renewal										
8	Trust	Utilities studies and condition assessments	596	893		893	693				200	297
9	Trust / IRA Appropriation	Utilities renewal and upgrades	1,379	5,076	1,105	3,971	3,971					3,697
10	Trust / IRA Appropriation	High voltage renewal and upgrades	14,612	12,166	5,410	6,757	4,386	1,236		567	567	(2,446)
11	Trust / IRA Appropriation	Emergency back feed	3,376	3,376	1,601	1,775	1,775					
12	IRA Appropriation	Overhead power undergrounding		77,707		77,707	19,427	58,280				77,707
13	IRA Appropriation	Replace emergency generators		11,400		11,400		11,400				11,400
14	Trust / IRA Appropriation	Electrical substation 70 consolidation	1,897	1,280	157	1,123	1,123					(617)
15	Trust / IRA Appropriation	Electrical substation 107 switchgear upgrade	6,722	4,820	270	4,550	4,550					(1,902)
16	Trust / IRA Appropriation	Electrical substation 680 switchgear and transformer replacement	5,235	5,235	1,714	3,522	3,522					
17	IRA Appropriation	Electrical substation 1449 consolidation		2,740		2,740	2,740					2,740
18	Trust / IRA Appropriation	Water renewal and upgrades	866	9,186		9,186	866	5,750			2,570	8,320
19	Trust / IRA Appropriation	Cemetery water main relocation	4,414	4,414	30	4,384	4,384					
20	IRA Appropriation	East Hills Quarry water distribution replacement and upgrades		8,820		8,820	8,820					8,820

(1) January 2023 Project Budget Approved now incorporates the prior year obligations previously approved in addition to the FY23-27 project budget.

Presidio Trust

Renewal + Capital Improvement Plan (Obligation Basis)

FY 2023 through FY 2027 Revised Budget

Presented to the Board on March 23, 2023

			(1)	(2) -	(3) =	(4) =	(5) +	(6) +	(7) +	(8) +	(9)	(10)
	Funding Source	Project	Jan 2023 Project Budget Approved	Mar 2023 Revised Project Budget	Obligations through FY22	FY23-27 Revised Project Budget	FY23 Revised Budget	FY24	FY25	FY26	FY27	Mar vs Jan Project Budget 2 - 1 = 10
21	IRA Appropriation	EI Presidio (Main Post) water distribution replacement		9,400		9,400		9,400				9,400
22	IRA Appropriation	Simonds Loop area water distribution system replacement		5,500		5,500		5,500				5,500
23	IRA Appropriation	Thornburgh and West Letterman area water distribution system additions and upgrades		2,100		2,100	2,100					2,100
24	Trust	Sewer renewal and upgrades	1,153	2,729	159	2,570	866				1,704	1,575
25	IRA Appropriation	Sewer lift station 1076 renewal		3,100		3,100	3,100					3,100
26	IRA Appropriation	East Hills Sanches sanitary sewer system deferred renewal		3,200		3,200	3,200					3,200
27	IRA Appropriation	Pilot's Row sanitary sewer system deferred renewal		2,500		2,500		2,500				2,500
28	IRA Appropriation	Storey Avenue drainage improvements		7,000		7,000	7,000					7,000
29	IRA Appropriation	Thornburgh district drainage improvements		2,000		2,000	2,000					2,000
30	IRA Appropriation	Main Post sewer and stormwater		9,800		9,800		9,800				9,800
30		Subtotal - Utilities & Other Infrastructure Renewal	40,250	194,442	10,444	183,998	74,523	103,867	0	567	5,041	154,192
31		Land, Forest & Other Park Assets Renewal										
32	Trust	Land, forest, and other park assets studies and condition assessments	130	336	130	206		206				206
33	Trust	Landscape renewal	2,228	16,468	960	15,509	2,084	3,125	2,900	3,700	3,700	14,241
34	Trust	Forest renewal	2,801	3,909	932	2,978	938	450	760	415	415	1,108
35	Trust	Other park assets renewal	5,031	5,158	4,124	1,034	306	210		418	100	127
36	Trust / FHWA	Pavement and sidewalk renewal	16,170	23,075	3,630	19,446	4,048	5,372	4,706	1,140	4,180	6,905
37	Trust / FHWA	Battery electric bus fleet conversion	266	5,792	67	5,724	974	2,850		1,900		5,525
38	Trust / FHWA	Other transportation renewal	5,126	3,081	1,735	1,346	331			650	366	(2,045)
39		Subtotal - Land, Forest & Other Park Assets Renewal	31,752	57,819	11,577	46,242	8,681	12,212	8,366	8,223	8,761	26,067
40		Total Renewal	94,214	406,075	22,645	383,431	105,292	132,193	25,389	83,866	36,690	311,861

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Presidio Trust

Renewal + Capital Improvement Plan (Obligation Basis)

FY 2023 through FY 2027 Revised Budget

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Capital Improvement Plan

(Dollars in Thousands)

			(1)	(2) -	(3) =	(4) =	(5) +	(6) +	(7) +	(8) +	(9)	(10)
	Funding Source	Project	Jan 2023 Project Budget Approved	Mar 2023 Revised Project Budget	Obligations through FY22	FY23-27 Revised Project Budget	FY23	FY24	FY25	FY26	FY27	Mar vs Jan Project Budget 2 - 1 = 10
1		Strategic Goal #1: Be Visited and Loved by All										
2	Trust / Tunnel Tops	Tunnel Tops, including Youth Campus	119,743	120,976	120,459	517	517					1,233
3	Outpost Meadow Grant / FHWA / Trust	Presidio Improvement Projects: Outpost Meadow, Petlenuc Village, and other projects	26,225	26,725	1,811	24,914	19,470	5,291	108	45		500
4	Trust / FHWA	Public access improvements	891	16,982	555	16,426	574	3,234	7,625	4,994		16,091
5	Trust / FHWA	Improvements to visitor sites	2,156	6,454	475	5,979	1,843			2,068	2,068	4,298
6		Subtotal - Strategic Goal #1: Be Visited and Loved by All	149,015	171,137	123,300	47,836	22,404	8,525	7,732	7,107	2,068	22,122
7		Strategic Goal #2: Be a Model of Environmental Stewardship										
8	Trust / Sponsored	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	23,047	23,047	22,603	444	444					
9	Trust	Mountain Lake water overflow control	4,295	4,295	2,968	1,327	1,327					
10	Trust	Remediation of Lendrum Court	7,761	7,761	7,678	83	83					
11	Trust	Other remediation sites > \$25K	1,085	1,085	921	165	165					
12	Trust / FHWA	Improvements to promote non-car methods of transportation to, from, and around the Presidio		8,546	672	7,873	1,043	6,830				8,546
13	Solar Panels Grant	Solar panels		6,000		6,000		6,000				6,000
14	Trust / FHWA	Installation of charging stations for battery electric buses		4,611		4,611	193	569	3,848			4,611
15	Trust	Native plant restoration		962	105	857	285	72	500			962
16	Trust	Pavement removal and green stormwater improvements		1,320		1,320		79	581	79	581	1,320
17		Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	36,188	57,628	34,947	22,681	3,541	13,551	4,929	79	581	21,440

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18		Strategic Goal #3: Be a Model of Operational Excellence in Public Service										
19	Trust / Treasury Loan	1180 Crissy Field rehabilitation for leasing	34,306	34,306	30,565	3,741	3,081	540	120			
20	Trust / Treasury Loan	Rehabilitation of buildings 2, 40, and 102	40,750	40,750	275	40,475	3,775	34,700	2,000			
21	Trust / Treasury Loan	Rehabilitation of West Letterman		114,656		114,656	1,000	7,777	8,693	88,182	9,004	114,656
22	Trust	Gorgas warehouses rehabilitation for leasing	15,103	15,103	14,457	646	646					
23	Trust	Relocation of Trust staff, tenant improvements, and leasing commissions for buildings 103, 36, 1051, and 49	3,582	3,582	1,308	2,273	2,273					
24	Trust	Other building improvements > \$25K	701	5,226		5,226	161	275			4,790	4,526
25	Trust / FHWA	Transportation-related projects	1,024	600		600		100		60	440	(424)
26	Trust	Telecommunication and technology upgrades		200		200				100	100	200
27		Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	95,465	214,423	46,605	167,818	10,937	43,392	10,813	88,342	14,334	118,958
28		Foundational to All Our Work/Risk Mitigation										
29	Trust / Sponsored	Park reconstruction due to Doyle Drive	41,333	41,333	40,014	1,319	1,319					
30	NPS	Funding of and contracting for building 643 improvements	17,605	27,461	6,971	20,490	20,490					9,856
31		Subtotal - Foundational to All Our Work/Risk Mitigation	58,938	68,794	46,985	21,808	21,808	0	0	0	0	9,856
32	Trust Funded	Capital Projects Pool	2,667	1,434		1,434	1,434					(1,233)
33		Total Capital Improvements	342,273	513,416	251,837	261,578	60,125	65,468	23,474	95,528	16,982	171,142
34		Total Renewal and Capital Improvements	436,487	919,491	274,482	645,009	165,417	197,661	48,864	179,394	53,673	483,004