

The Presidio Trust

Year-to-Date Actuals vs Budget

FY 2023 Year-to-date through January

Presented to the Board on March 23, 2023

*Budget = approved by the Board in January 2023

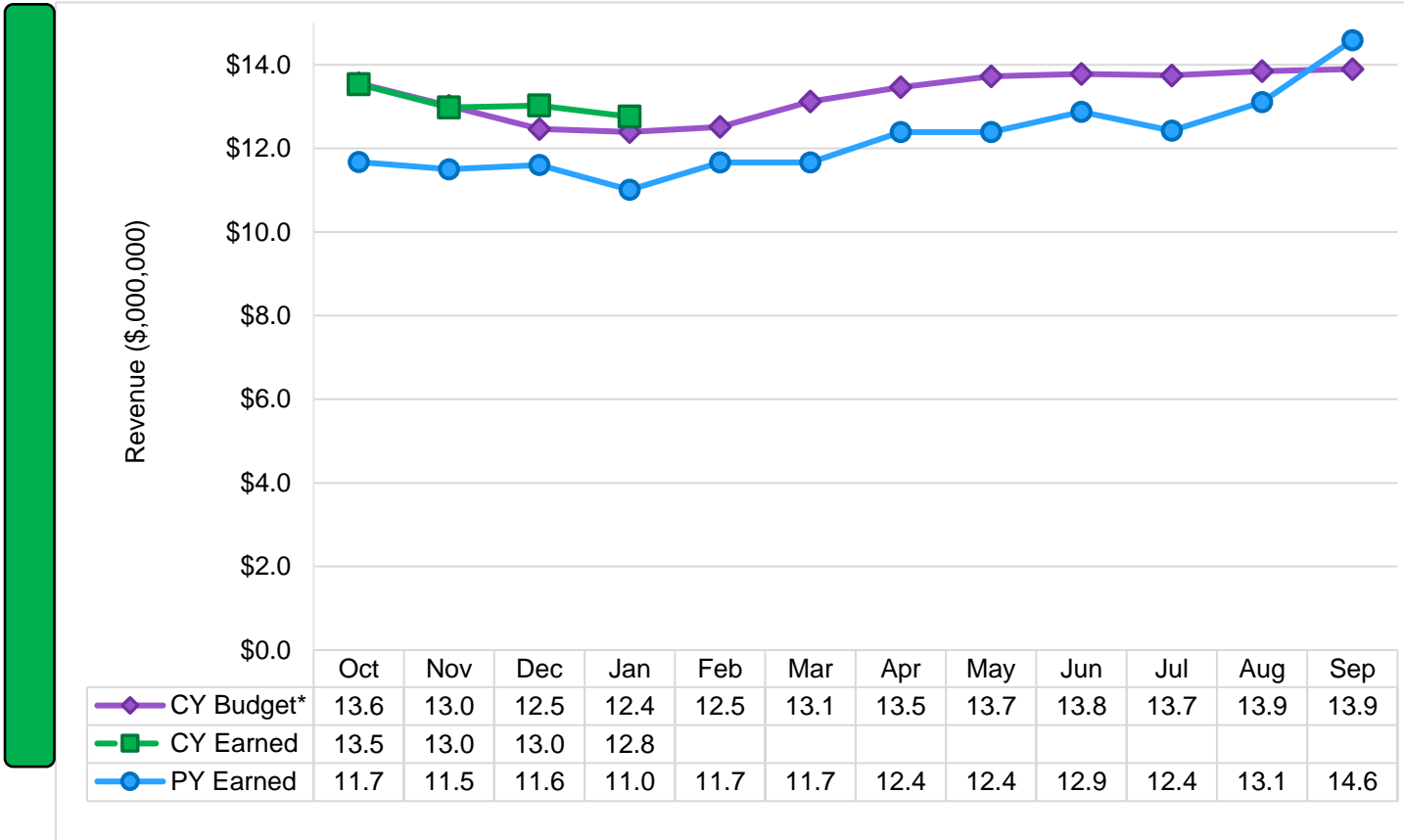
PY = Prior Year
CY = Current Year

- On Target
- Possible Concern
- Concern

Revenue

Month: ↑3.0% | \$12.8M | B \$12.4M

YTD: ↑1.7% | \$52.3M | B \$51.4M



The Presidio Trust

Year-to-Date Actuals vs Budget

FY 2023 Year-to-date through January

Presented to the Board on March 23, 2023

*Budget = approved by the Board in January 2023

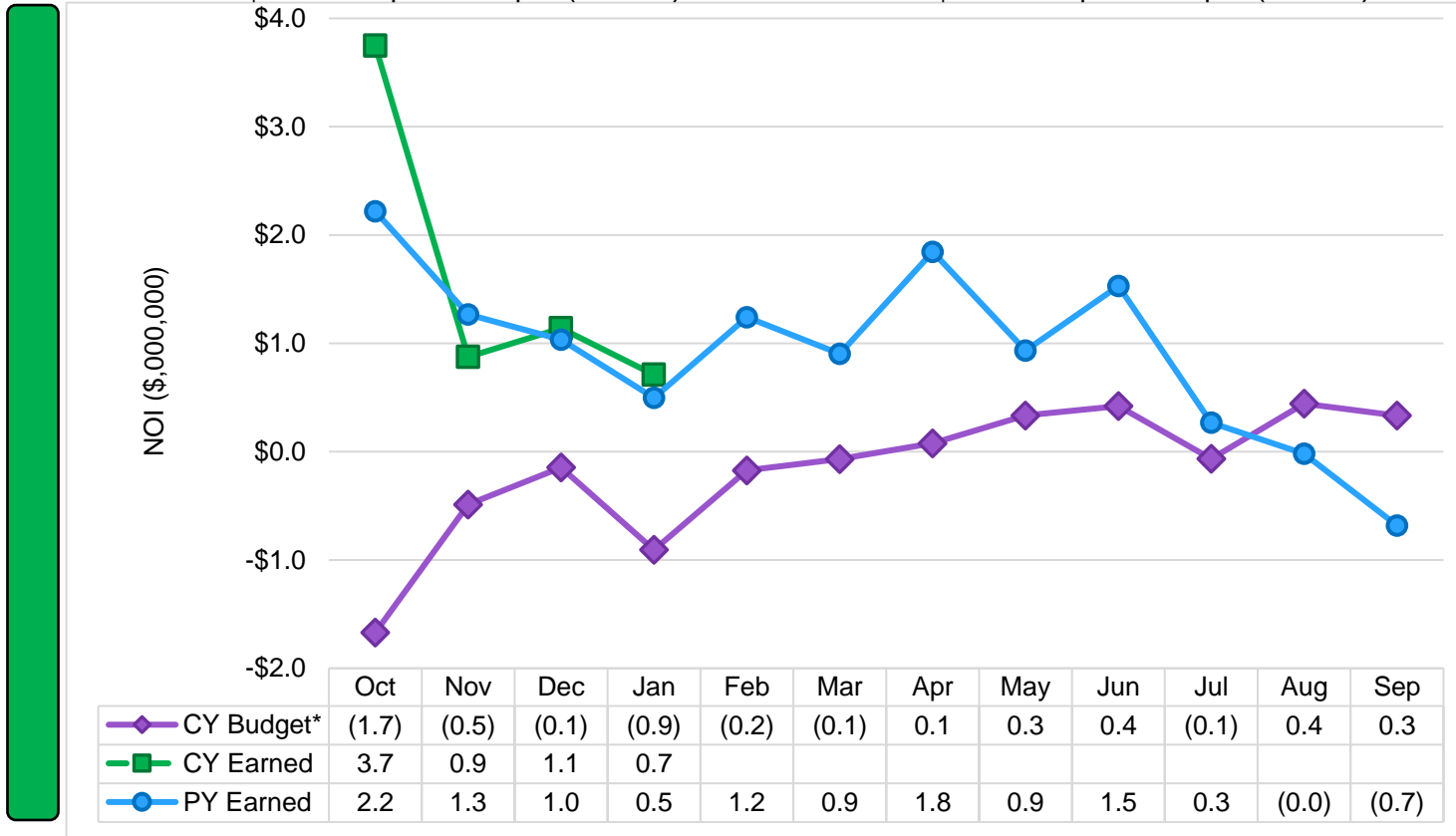
PY = Prior Year
CY = Current Year

- On Target
- Possible Concern
- Concern

Net Income (NI; Spend-Based) After Renewal Reserves

Month: ↑178.4% | \$0.7M | B (\$0.9M)

YTD: ↑301.5% | \$6.5M | B (\$3.2M)



The Presidio Trust

Year-to-Date Actuals vs Budget

FY 2023 Year-to-date through January

Presented to the Board on March 23, 2023

*Budget = approved by the Board in January 2023

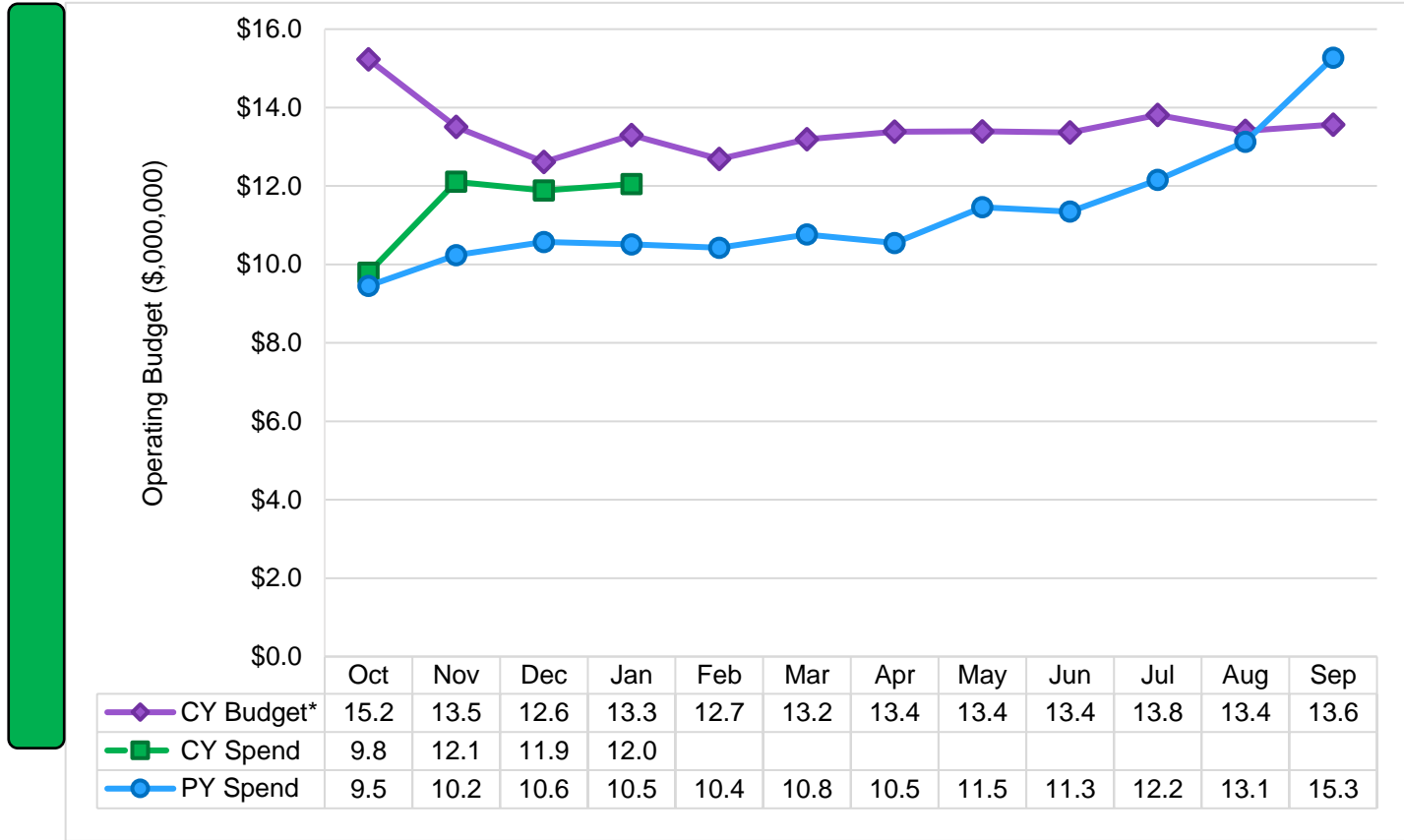
PY = Prior Year
CY = Current Year

- On Target
- Possible Concern
- Concern

Operating Expenses (Spend-Based; includes renewal reserves)

Month: ↓9.4% | \$12.0M | B \$13.3M

YTD: ↓16.1% | \$45.8M | B \$54.6M



The Presidio Trust

Year-to-Date Actuals vs Budget

FY 2023 Year-to-date through January

Presented to the Board on March 23, 2023

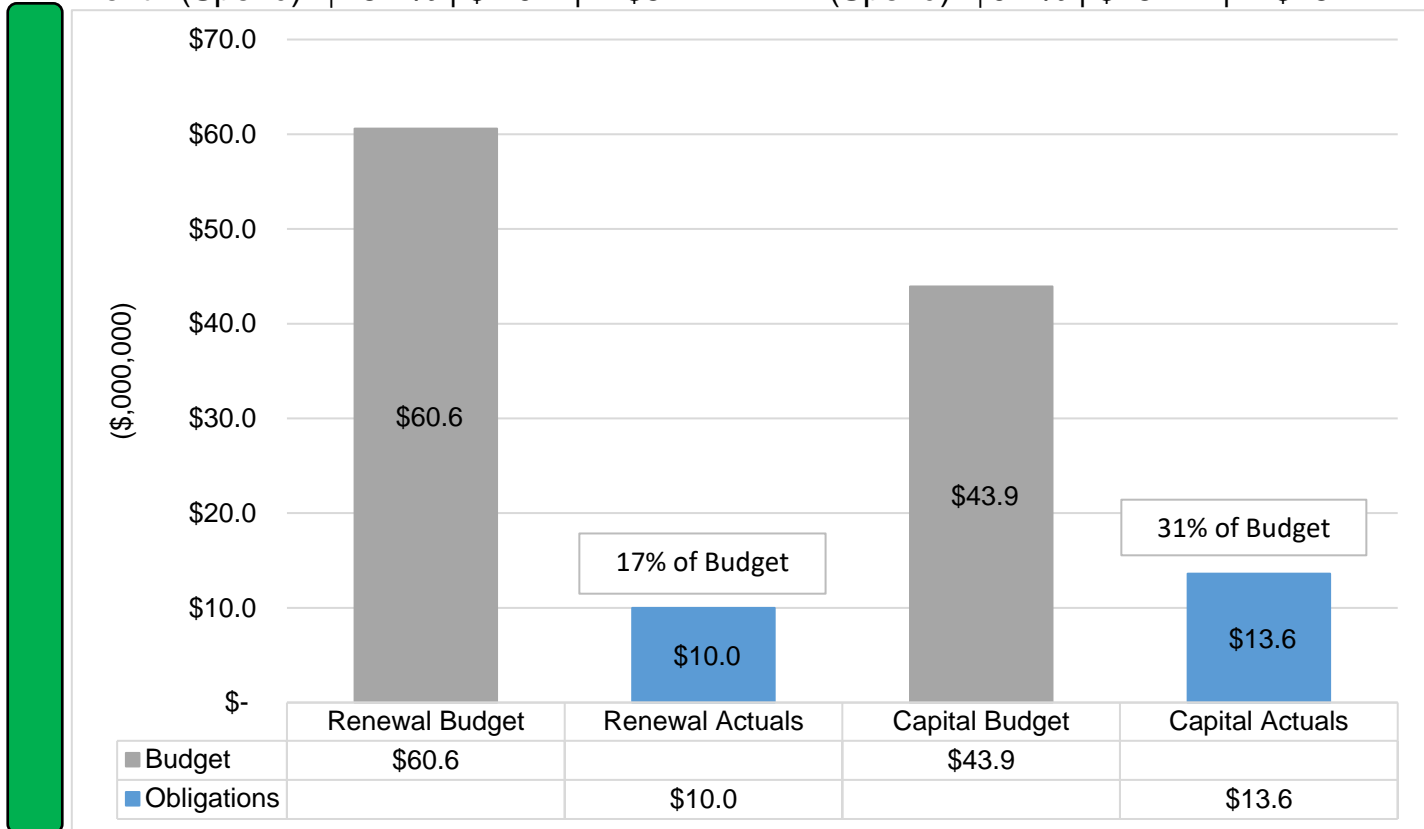
*Budget = approved by the Board in January 2023

PY = Prior Year
CY = Current Year

- On Target
- Possible Concern
- Concern

Capital and Renewal Expenses (Obligation-Based)

Month (Spend): ↑18.1% | \$4.0M | B \$3.4M YTD (Spend): ↑0.1% | \$13.2M | B \$13.2M



Presidio Trust

FY 2023 Year-to-date through January

Summary of Revenue, Expenses and Reserves to Operate & Renew the Presidio

Presented to the Board on March 23, 2023

		1	2	3	4	5	6	7
		Spend-Based				Obligation-Based		
		Year-to-Date January Actuals	Year-to-Date January Budget	Year-to-Date January Variance to Budget		Year-to-Date January Actuals	Fiscal Year 2023 Approved Budget	% of Fiscal Year 2023 Budget Obligated
				\$	%			
BUSINESS PERFORMANCE								
1	Business Revenue	41,769	41,301	468	1%	41,769	129,994	32%
2	Expenses to Operate Businesses	(9,171)	(12,811)	3,640	28%	(16,098)	(38,807)	41%
3	Annual Reserve for Renewal of Buildings	(4,171)	(4,171)	0	0%	(4,171)	(12,513)	33%
4	Surplus/(Loss) to Operate & Renew Businesses	28,426	24,319	4,107	17%	21,500	78,674	27%
PARK PERFORMANCE								
5	Revenue from Park Operations	7,707	7,671	36	0%	7,707	24,309	32%
6	Expenses to Operate & Renew the Park	(22,618)	(27,922)	5,304	19%	(39,020)	(82,272)	47%
7	Annual Reserve for Renewal of Utilities & Infrastructure	(3,002)	(3,002)	0	0%	(3,002)	(9,005)	33%
8	Annual Reserve for Renewal of Land, Forest & Other Park Assets	(3,156)	(3,156)	0	0%	(3,156)	(9,469)	33%
9	Surplus/(Loss) to Operate & Renew the Park	(21,069)	(26,409)	5,340	20%	(37,470)	(76,437)	49%
AGENCY OTHER INCOME/EXPENSE								
10	Surplus/(Loss) from Other Income/Expense	(922)	(1,343)	422	31%	(494)	(5,603)	9%
SUMMARY OF AGENCY PERFORMANCE								
11	Surplus/(Loss) From Businesses	28,426	24,319	4,107	17%	21,500	78,674	27%
12	Surplus/(Loss) from the Park	(21,069)	(26,409)	5,340	20%	(37,470)	(76,437)	49%
13	Surplus/(Loss) from Agency Other Income/Expense	(922)	(1,343)	422	31%	(494)	(5,603)	9%
14	Surplus/(Loss) from Agency Operating Activity	6,436	(3,433)	9,869	287%	(16,464)	(3,366)	489%

Summary Information

Total Operating Revenue	49,476	48,972	504	1%	49,476	154,303
Total Operating Expenses (excludes the reserves)	(32,711)	(42,076)	9,365	22%	(55,611)	(126,681)
Surplus/Loss without renewal reserve & capital improvement projects	16,765	6,896	9,869	143%	(6,135)	27,621

Presidio Trust

FY 2023 Year-to-date through January

Detailed Statement of Revenue, Expenses and Project Costs

Presented to the Board on March 23, 2023

			1	2	3	4	5	6	7
			Spend-Based				Obligation-Based		
			Year-to-Date January Actuals	Year-to-Date January Budget	Year-to-Date January Variance to Budget		Year-to-Date January Actuals	Fiscal Year 2023 Approved Budget	% of Fiscal Year 2023 Budget Obligated
					\$	%			
Business Division	1A	Residential Revenue	21,852	21,563	288	1%	21,852	65,062	34%
	1B	Commercial Revenue	13,622	13,463	159	1%	13,622	43,140	32%
	1C	Hospitality Revenue	6,295	6,275	20	0%	6,295	21,792	29%
	1	Total Business Revenue	41,769	41,301	468	1%	41,769	129,994	32%
	2	Less: Business Division Operating Expenses	(7,466)	(9,172)	1,707	19%	(13,010)	(28,352)	46%
	3	Less: Building Stewardship Expenses related to Business Division Operations	(1,706)	(3,639)	1,933	53%	(3,088)	(10,455)	30%
	4	Business Division Net Operating Income	32,598	28,490	4,107	14%	25,671	91,187	28%
Other Divisions	5	Park Revenue (service district charges, utilities, parking, special events, permits)	7,707	7,671	36	0%	7,707	24,309	32%
	6	Less: Park Division Expenses	(15,913)	(20,412)	4,499	22%	(29,485)	(58,029)	51%
	7	Less: Trust Administrative Expenses	(6,705)	(7,510)	805	11%	(9,534)	(24,243)	39%
	8	Other Divisions NOI	(14,911)	(20,251)	5,340	26%	(31,312)	(57,963)	54%
	9	Other Agency Revenue	2,823	2,464	359	15%	2,823	6,681	42%
	10	Less: Debt Service	(1,729)	(1,711)	(19)	-1%	(1,729)	(5,132)	34%
	11	Less: Insurance	(695)	(733)	39	5%	0	(2,200)	0%
	12	Less: Business Activity and Technology Projects Pool	0	(44)	44	100%	0	(132)	0%

Presidio Trust

FY 2023 Year-to-date through January

Detailed Statement of Revenue, Expenses and Project Costs

Presented to the Board on March 23, 2023

		1	2	3	4	5	6	7	
		Spend-Based				Obligation-Based			
		Year-to-Date January Actuals	Year-to-Date January Budget	Year-to-Date January Variance to Budget		Year-to-Date January Actuals	Fiscal Year 2023 Approved Budget	% of Fiscal Year 2023 Budget Obligated	
				\$	%				
Agency Activities	13	Contingency for Unexpected Events	(1)	0	(1)	N/A	(268)	(3,500)	8%
	14	Less: Addition to Operating Reserve	(1,319)	(1,319)	0	0%	(1,319)	(1,319)	100%
	15	Trust NOI After Other Income/Expense	16,765	6,896	9,869	143%	(6,135)	27,621	-22%
	16A	Renewal Reserve for Utilities & Other Infrastructure	(3,002)	(3,002)	0	0%	(3,002)	(9,005)	33%
	16B	Renewal Reserve for Buildings	(4,171)	(4,171)	0	0%	(4,171)	(12,513)	33%
	16C	Renewal Reserve for Land, Forest & Other Park Assets	(3,156)	(3,156)	0	0%	(3,156)	(9,469)	33%
	16	Total Allocation to the Renewal Reserve	(10,329)	(10,329)	0	0%	(10,329)	(30,987)	33%
	17	Net Results After Renewal Reserves	6,436	(3,433)	9,869	287%	(16,464)	(3,366)	489%
	18A	Federal Appropriations	9,006	0	9,006	N/A	9,006	7,000	129%
	18B	Grants	0	0	0	N/A	0	0	
	18C	Loans	0	0	0	N/A	0	0	
	18	External Funding Sources	9,006	0	9,006	N/A	9,006	7,000	129%
	19	Net Results After External Funding Sources	15,442	(3,433)	18,876	550%	(7,458)	3,634	-205%
	20	Renewal Projects	(4,923)	(11,037)	6,114	55%	(9,960)	(60,597)	16%
	21	Capital Improvement Projects	(8,285)	(2,153)	(6,133)	-285%	(13,611)	(43,922)	31%
	22	Total Renewal/Capital Improvement Projects	(13,209)	(13,190)	(19)	0%	(23,571)	(104,518)	23%
23	Renewal Reserve Add-Back	10,329	10,329	0	0%	10,329	30,987	33%	
24	Trust Net Results After Renewal/Capital Improvement Projects	12,563	(6,294)	18,857	300%	(20,699)	(69,897)	30%	
25	Carryforward (savings from prior years)	173,315	173,315	0	0%	173,315	169,381	102%	
26	Trust Net Results After Carryforward	185,878	167,021	18,857	11%	152,616	99,484	153%	

Presidio Trust

FY 2023 Year-to-date through January

Renewal + Capital Improvement Plan (Obligation Basis)

Presented to the Board on March 23, 2023

Renewal Plan

(Dollars in Thousands)

			FY 2023		
			(A) -	(B) =	(C)
	Project Type	Project	FY23 Approved Budget	YTD (Jan) Obligations & Expenditures	FY23 Remaining Budget
1		Building Renewal			
2	Total	Building Renewal	21,588	3,925	17,664
2A	Renewal	Capital turns and cyclic renewal	20,628	3,844	16,784
2B	Renewal	Other Building Renewal	960	81	880
3		Subtotal - Building Renewal	21,588	3,925	17,664
4		Utilities & Other Infrastructure			
5	Total	Utilities Renewal	22,413	5,295	17,118
5A	Renewal	Utilities studies and condition assessments	1,833	387	1,446
5B	Renewal	Utilities renewal and upgrades	7,489	1,280	6,209
5C	Renewal	Electrical substation 70 consolidation	1,570	681	890
5D	Renewal	Electrical substation 107 switchgear upgrade	1,850	1,566	283
5E	Renewal	Electrical substation 680 switchgear and transformer replacement	3,522	7	3,515
5F	Renewal	Cemetery Water Main Relocation	4,376	409	3,967
5G	Renewal	Emergency Electrical Back Feed	1,775	965	810
6		Subtotal - Utilities & Other Infrastructure	22,413	5,295	17,118

Presidio Trust

FY 2023 Year-to-date through January

Renewal + Capital Improvement Plan (Obligation Basis)

Presented to the Board on March 23, 2023

			FY 2023		
			(A) -	(B) =	(C)
	Project Type	Project	FY23 Approved Budget	YTD (Jan) Obligations & Expenditures	FY23 Remaining Budget
7		Land, Forest & Other Park Assets			
8	Renewal	Landscape Renewal	3,267	180	3,087
9	Total	Transportation-related projects	12,421	468	11,953
9A	Sponsored	<i>Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)</i>	9,541	376	9,165
9B	Renewal	<i>Bus fleet conversion to battery electric</i>	194	5	190
9C	Renewal	<i>Other transportation-related renewal</i>	2,686	87	2,598
10	Renewal	Other Park Assets Renewal	907	92	815
11		Subtotal - Land, Forest, & Other Park Assets	16,595	740	15,855
12		Total	60,597	9,960	50,636
13		Total - Trust Funded	51,056	9,584	41,472
14		Total - Sponsored	9,541	376	9,165

Presidio Trust

FY 2023 Year-to-date through January

Renewal + Capital Improvement Plan (Obligation Basis)

Presented to the Board on March 23, 2023

Capital Improvement Plan

(Dollars in Thousands)

			FY 2023 and After		
			(A) -	(B) =	(C)
	Project Type	Project	FY23 Approved Budget	YTD (Jan) Obligations & Expenditures	FY23 Remaining Budget
1		Strategic Goal #1: Be Visited and Loved by All			
2	Total	Tunnel Tops, including Youth Campus	221	574	(353)
3	Total	Presidio Improvement Projects, including Outpost Meadow	19,470	295	19,175
3A	Sponsored	California grant funds for Outpost Meadow	17,095	92	17,003
3B	Sponsored	California grant funds for Petlenuc Village, etc.	2,327	190	2,137
3C	Capital	Presidio Trust funds for Outpost Meadow	49	13	36
4	Capital	Public access improvements	294	4	290
5	Total	Improvements to visitor sites	1,763	13	1,750
6		Subtotal - Strategic Goal #1: Be Visited and Loved by All	21,748	885	20,863
7		Strategic Goal #2: Be a Model of Environmental Stewardship			
8	Total	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	444	1	444
9	Capital	Mountain Lake water overflow control project	1,327	1	1,326
10		Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	1,771	2	1,770
11		Strategic Goal #3: Be a Model of Operational Excellence in Public Service			
12	Capital	1180 Crissy Field rehabilitation for leasing	3,081	1,138	1,944
13	Capital	Relocation of Trust staff, tenant improvements and commissions of Buildings 103, 36, 1051, and 49	2,273	10	2,263

Presidio Trust

FY 2023 Year-to-date through January

Renewal + Capital Improvement Plan (Obligation Basis)

Presented to the Board on March 23, 2023

			FY 2023 and After		
			(A) -	(B) =	(C)
	Project Type	Project	FY23 Approved Budget	YTD (Jan) Obligations & Expenditures	FY23 Remaining Budget
14	Capital	Building Rehabilitation of Buildings 2, 40 and 102	3,775	2,365	1,410
15	Total	Transportation-related projects	706	1	705
16	Capital	Gorgas warehouses rehabilitation for leasing	646	83	563
17	Total	Tenant and residential improvements	226		226
18	Capital	Other remediation sites > \$25K	165	11	153
19	Capital	Remediation site - Lendrum Court	83	8	76
20		Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	10,956	3,616	7,339
21		Foundational to All Our Work/Risk Mitigation			
22	Total	Park Reconstruction due to Doyle Drive	1,319	101	1,217
23	Sponsored	Funding of and Contracting for Building 643 Improvements	10,634	9,006	1,628
24		Subtotal - Foundational to All Our Work/Risk Mitigation	11,953	9,108	2,845
25	Capital	Capital Projects Pool	2,667		2,667
26		Total	49,094	13,611	35,484
27		Total - Trust Funded	18,120	4,278	13,842
28		Total - Sponsored	30,974	9,333	21,641