

The Presidio Trust
Operating Statement - Proposed Final FY 2021 Budget
Presented December 10, 2020

		1	2	3	4	
		FY 2021 Budget Approved Sept 2020	FY 2021 Revised Budget with Carryforward	Variance		
				\$	%	
(Dollars in Thousands)						
Business Division	1A	Residential Revenue	58,713	58,522	(191)	0%
	1B	Commercial Revenue	29,573	31,303	1,731	6%
	1C	Hospitality Revenue	13,609	13,479	(130)	-1%
	1	Business Division Revenue, Net	101,895	103,304	1,409	1%
	2	Less: Business Division Operating Expenses	(22,255)	(24,856)	(2,600)	12%
	3	Less: LBS Operating Expenses related to Business Division Operations	(8,100)	(8,702)	(602)	7%
4	Less: Portion of Administrative Operating Expenses (30%)	(6,115)	(6,262)	(146)	2%	
5	Business Division Net Operating Income (NOI)	65,425	63,485			
Other Divisions	6	Other Division Revenue (utilities, parking, special events, permits)	18,154	18,262	108	1%
	7	Less: Land & Building Stewardship Division Operating Expenses	(39,045)	(40,010)	(965)	2%
	8	Less: Park Development & Visitor Engagement Division Operating Expenses	(13,730)	(14,568)	(838)	6%
	9	Less: Portion of Administrative Operating Expenses (70%)	(14,269)	(14,610)	(341)	2%
	10	Less: Trust Occupied Buildings Expenses	(422)	(413)	9	-2%
	11	Other Divisions NOI	(49,312)	(51,340)		
Agency Results	12	Trust NOI Before Contingency and Debt Service	16,113	12,146		
	13	Other Agency Revenue (interest and prior year deobligations)	2,487	2,487	-	0%
	14	Less: Agency Contingency	(5,400)	(5,400)	-	0%
	15	Less: Debt Service	(5,149)	(5,149)	-	0%
	16	Trust Funding Available before Renewal	8,051	4,083		
	17	Less: Renewal of Physical Assets	(16,520)	(15,647)	874	-5%
	18	Trust Funding Available for Capital Projects	(8,469)	(11,563)		
	19	Less: Capital Projects	(9,713)	(47,604)	(37,891)	390%
	20	Loan from Treasury, Funding East Mason	1,500	-	(1,500)	-100%
	21	Trust Net Results	(16,683)	(59,168)		
	22	Reserves (savings from prior fiscal years)	42,090	104,007	61,917	147%
23	Remaining Reserves (Trust Net Results plus Reserves)	25,407	44,839			
24	Estimated Deferred Renewal of Physical Assets	(444,931)	(445,805)			
25	Adjusted Net Results after Estimated Deferred Renewal	(419,524)	(400,966)			

The Presidio Trust
Capital Plan - FY 2021 Through FY 2025
Presented December 10, 2020

(Dollars in Thousands)

			FY 2020 and Before			FY 2021 and After						Change in Total Project Budget (3 - 2)	
			1	2	3	4 =	5 +	6 +	7 +	8 +	9	10	11
	Project Type	Project	Spending through FY20	Total Project Budget Approved (Sept 2020)	Total Project Budget Revised (Dec 2020)	FY21-25 Project Budget	FY21 with Carryforward	FY22	FY23	FY24	FY25	CEO Adjustments	Board Requested Change
1		Strategic Goal #1: Be Visited and Loved by All											
2	Total	Tunnel Tops, including Youth Campus	61,161	130,275	116,862	55,701	55,449	235				(13,413)	
2A	Sponsored	<i>Funds raised by the Golden Gate National Parks Conservancy</i>	44,627	110,000	96,587	51,960	51,708	235				(13,413)	
2B	Capital	<i>Presidio Trust funds</i>	16,534	20,275	20,275	3,741	3,741						
3	Sponsored	Park Projects (SFO, memorial sites, etc.)	2,583	3,433	3,533	949	949					100	
4	Capital	Public access improvements	333	353	721	388	388					368	
5	Total	Improvements to visitor sites	756	1,229	1,229	97	97						
6	Capital	Presidio Theatre	888	959	959	71	71						
7		Subtotal - Strategic Goal #1: Be Visited and Loved by All	65,721	136,249	123,304	57,207	56,954	235	18	-	-	(12,945)	-
8		Strategic Goal #2: Be a Model of Environmental Stewardship											
9	Total	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	21,129	22,612	23,043	1,914	1,914					431	
10	Capital	Mountain Lake water overflow control project	561	2,395	4,295	3,735	3,735						1,900
11		Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	21,690	25,007	27,338	5,649	5,649	-	-	-	-	431	1,900
12		Strategic Goal #3: Be a Model of Operational Excellence in Public Service											
13	Capital	East Mason rehabilitation for leasing	0	10,000	10,190	10,190	1,690	8,500				190	
14	Capital	Relocation of Trust staff, tenant improvements and commissions of Buildings 103, 36, 1051, and 49	10	3,500	3,500	3,490	3,490						
15	Total	Transportation-related projects	3,649	5,881	11,984	8,335	6,181	2,154				6,103	
15A	Sponsored	<i>Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)</i>	2,127	4,550	8,434	6,307	4,153	2,154				3,884	

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15B	Capital	Presidio Trust funds	1,283	1,331	3,311	2,028	2,028					1,980	
15C	Sponsored	Bay Area Air Quality Management District (BAAQMD) funding for shuttle operations	240	0	240	-	-					240	
16	Capital	Electrical substation 568 switchgear replacement	735	4,310	4,310	3,575	3,575						
17	Capital	Restaurants capital contribution	0	3,291	3,291	3,291	3,291						
18	Capital	Gorgas warehouses rehabilitation for leasing	14,275	15,103	15,103	828	828						
19	Total	Tenant and residential improvements	634	701	1,113	479	479					412	
20	Capital	Other remediation sites > \$25K	828	1,096	1,096	269	269						
21	Capital	Remediation site - Lendrum Court	7,570	7,761	7,761	191	191						
22	Capital	Trust facility rehabilitation and maintenance projects > \$25K	1,214	1,264	1,264	45	45						
23		Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	28,916	52,908	59,613	30,692	20,038	10,654	-	-	-	6,705	-
24		Foundational to All Our Work/Risk Mitigation											
25	Total	Park Reconstruction due to Doyle Drive	19,414	42,281	42,281	22,867	22,227	640					
26	Sponsored	Funding of and Contracting for Building 643 Improvements	4,044	7,398	7,398	3,354	3,354						
27		Subtotal - Foundational to All Our Work/Risk Mitigation	23,458	49,679	49,679	26,221	25,581	640	-	-	-	-	-
28		Total	139,785	263,843	259,934	119,768	108,222	11,529	18	-	-	(5,809)	1,900
29		Total - Trust Funded	80,998	133,147	137,772	56,744	47,604	9,140	-	-	-	2,725	1,900
30		Total - Sponsored	58,788	130,696	122,162	63,024	60,617	2,389	18	-	-	(8,534)	-