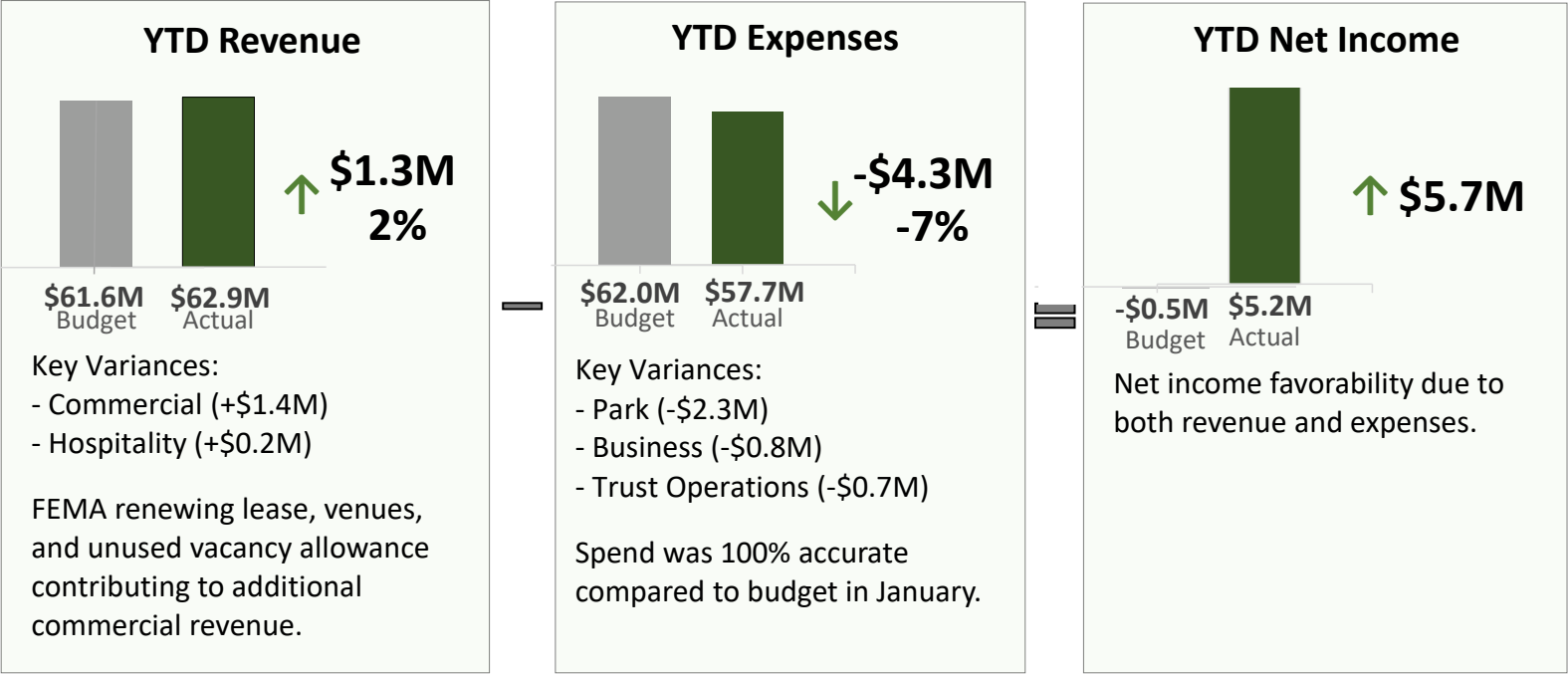


Meeting Target

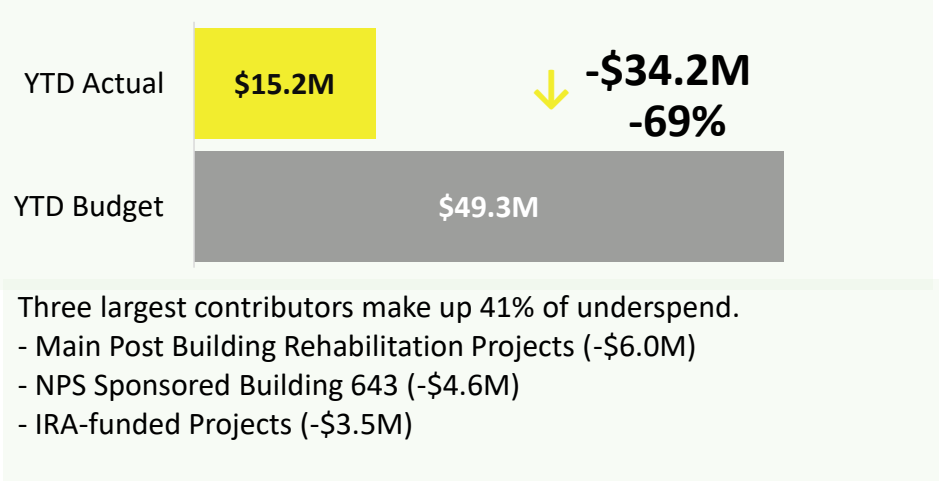
Needs Improvement

Will Not Meet Target

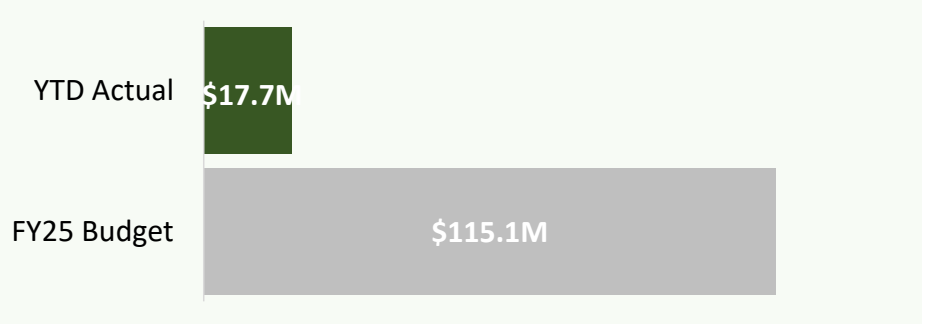
Operating Spend



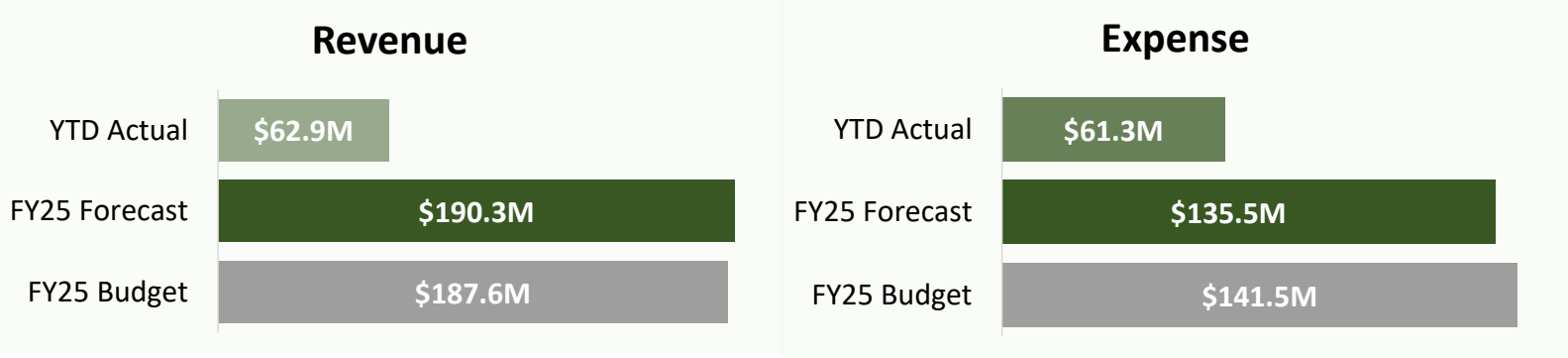
Project Spend



Project Obligations



Operating Obligations



Revenue forecast favorability driven by anticipated commercial revenue favorable to budget.
Expense forecast favorability primarily due to no anticipated need for Agency Contingency.

Agency Contingency



Presidio Trust

Year-to-Date Actuals vs Budget

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

*Budget =
approved by the
Board in
November 2024

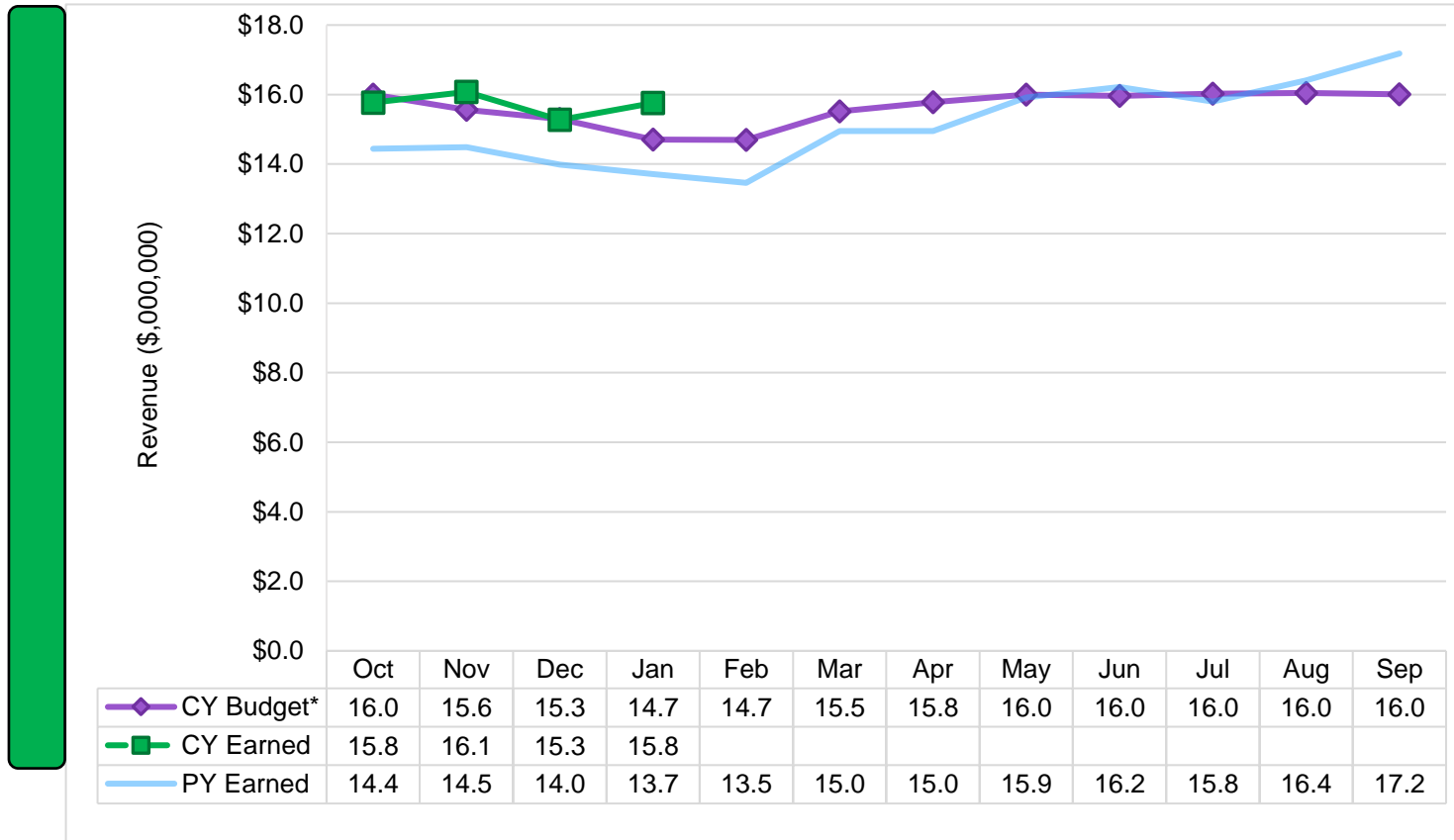
PY = Prior Year
CY = Current Year

On Target
Possible Concern
Concern

Revenue

Month: ↑7.2% | \$15.8M | B \$14.7M

YTD: ↑2.2% | \$62.9M | B \$61.6M



Presidio Trust

Year-to-Date Actuals vs Budget

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

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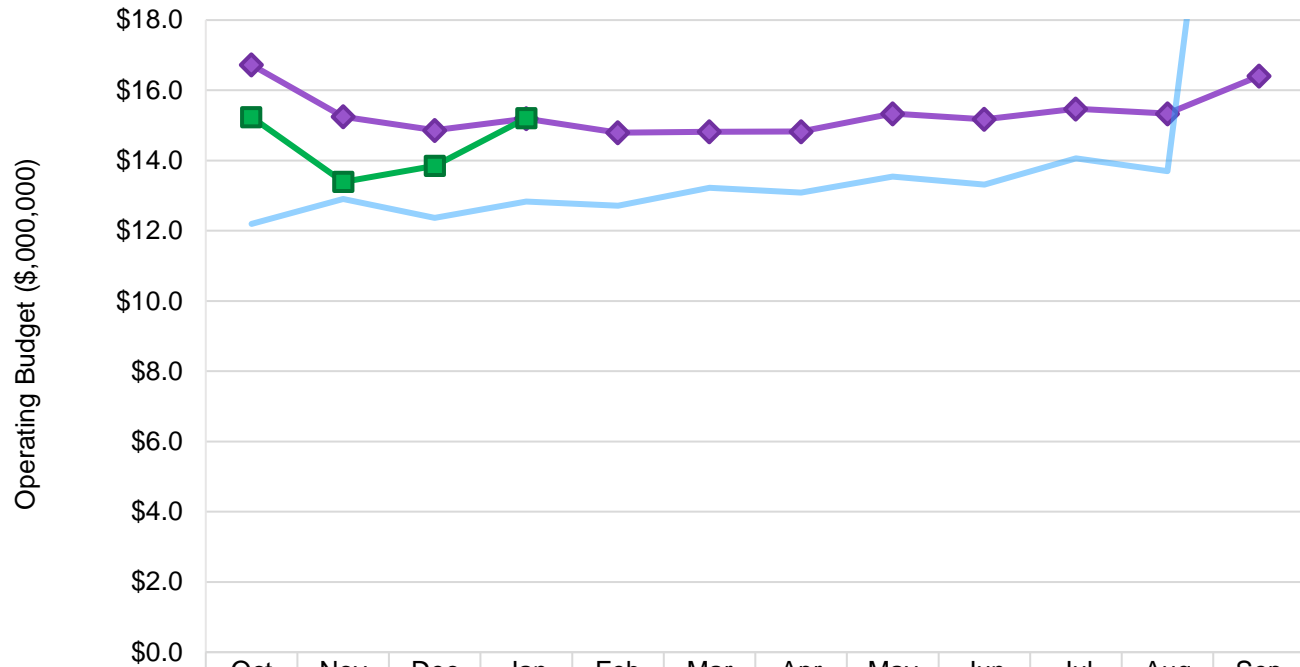
CY = Current Year

On Target
Possible Concern
Concern

Operating Expenses (Spend-Based; includes reserves)

Month: ↓0.0% | \$15.2M | B \$15.2M

YTD: ↓7.0% | \$57.7M | B \$62.0M



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
CY Budget*	16.7	15.3	14.9	15.2	14.8	14.8	14.8	15.3	15.2	15.5	15.3	16.4
CY Spend	15.2	13.4	13.8	15.2								
PY Spend	12.2	12.9	12.4	12.8	12.7	13.2	13.1	13.5	13.3	14.1	13.7	34.3

Presidio Trust

Year-to-Date Actuals vs Budget

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

*Budget =
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Board in
November 2024

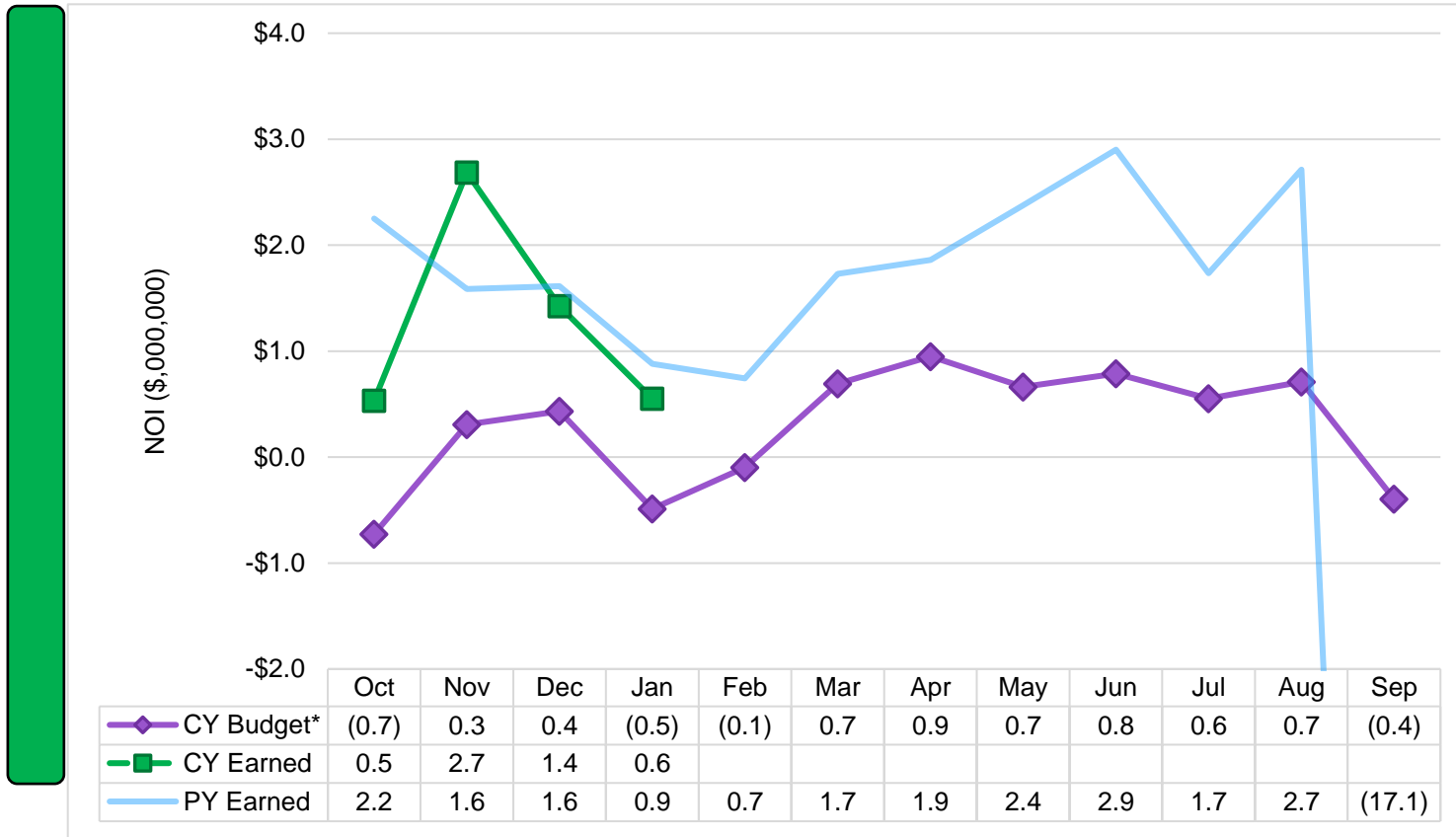
PY = Prior Year
CY = Current Year

On Target
Possible Concern
Concern

Net Income (NI; Spend-Based) After Reserves

Month: ↑212% | \$0.6M | B -\$0.5M

YTD: ↑1185% | \$5.2M | B -\$0.5M



Presidio Trust

Year-to-Date Actuals vs Budget

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

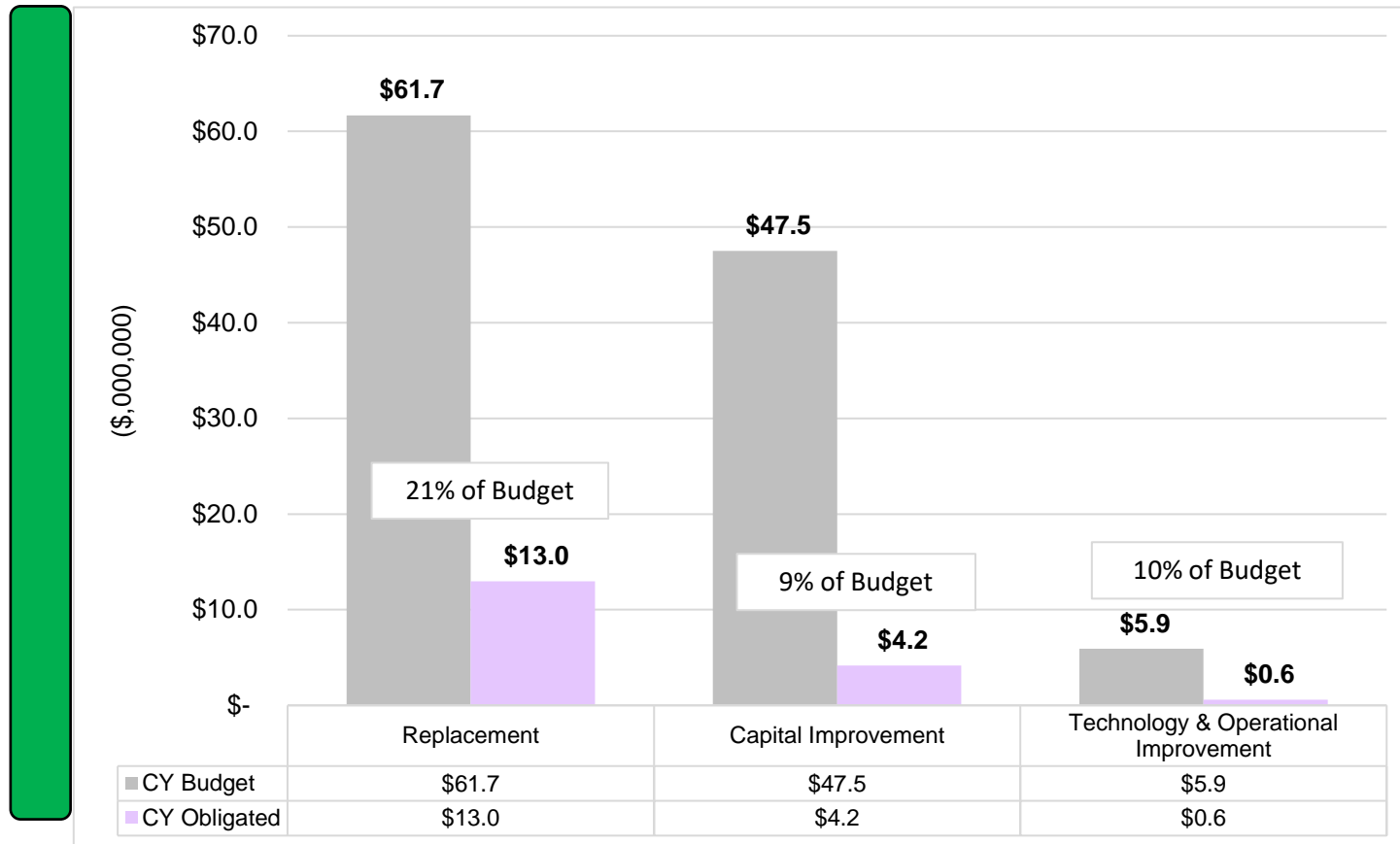
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PY = Prior Year

CY = Current Year

On Target
Possible Concern
Concern

Investment Projects (Obligation-Based)



Presidio Trust

FY 2025 Year-to-date through January

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

Presented to the Board on March 27, 2025

		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	FY25 Approved Budget	% of Fiscal Year 2025 Budget Obligated
\$	%							
(Dollars in Thousands)								
BUSINESS PERFORMANCE								
1	Business Revenue	49,519	48,019	1,500	3%	49,519	147,081	34%
2	Expenses to Operate Businesses	(10,717)	(11,467)	750	7%	(17,017)	(38,149)	45%
3	Annual Reserve for Replacement of Buildings	(5,391)	(5,391)	0	0%	(5,391)	(16,174)	33%
4	Surplus/(Loss) to Operate & Replace Businesses	33,411	31,161	2,250	7%	27,110	92,757	29%
PARK PERFORMANCE								
5	Revenue from Park Operations	9,628	9,937	(309)	-3%	9,628	31,325	31%
6	Expenses to Operate & Replace the Park	(19,799)	(23,125)	3,326	14%	(24,842)	(63,670)	39%
7	Annual Reserve for Replacement of Utilities & Other Infrastructure	(3,880)	(3,880)	0	0%	(3,880)	(11,639)	33%
8	Annual Reserve for Replacement of Land, Forest & Other Park Assets	(4,080)	(4,080)	0	0%	(4,080)	(12,239)	33%
9	Surplus/(Loss) to Operate & Replace the Park	(18,130)	(21,147)	3,017	14%	(23,173)	(56,223)	41%
AGENCY OTHER INCOME/EXPENSE								
10	Surplus/(Loss) from Other Income/Expense	(10,089)	(10,493)	404	4%	(18,730)	(35,997)	52%
SUMMARY OF AGENCY PERFORMANCE								
11	Surplus/(Loss) From Businesses	33,411	31,161	2,250	7%	27,110	92,757	29%
12	Surplus/(Loss) from the Park	(18,130)	(21,147)	3,017	14%	(23,173)	(56,223)	41%
13	Surplus/(Loss) from Agency Other Income/Expense	(10,089)	(10,493)	404	4%	(18,730)	(35,997)	52%
14	Surplus/(Loss) from Agency Operating Activity	5,193	(479)	5,671	1185%	(14,792)	537	-2753%
Summary Information								
Total Operating Revenue		62,875	61,552	1,324	2%	62,875	187,633	
Total Operating Expenses (excludes the reserves)		(41,294)	(45,642)	4,347	10%	(61,279)	(141,542)	
Surplus/Loss without replacement reserve		21,581	15,910	5,671	36%	1,597	46,092	

Presidio Trust

FY 2025 Year-to-date through January

Detailed Statement of Revenue, Expenses and Project Costs

Presented to the Board on March 27, 2025

(Dollars in Thousands)			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	FY25 Approved Budget	% of Fiscal Year 2025 Budget Obligated
\$	%								
Business Division	1A	Residential Revenue	22,646	22,741	(95)	0%	22,646	68,846	33%
	1B	Commercial Revenue	19,420	18,005	1,416	8%	19,420	53,495	36%
	1C	Hospitality Revenue	7,453	7,273	179	2%	7,453	24,739	30%
	1	Total Business Revenue	49,519	48,019	1,500	3%	49,519	147,081	34%
	2	Less: Business Division Operating Expenses	(8,444)	(8,971)	527	6%	(14,431)	(29,017)	50%
	3	Less: Building Stewardship Operating Expenses	(2,273)	(2,496)	224	9%	(2,586)	(9,133)	28%
	4	Business Division Net Operating Income (NOI)	38,802	36,552	2,250	6%	32,502	108,931	30%
Other Divisions	5	Park Revenue (service district charges, utilities, sponsorship, parking, special events, permits)	9,628	9,937	(309)	-3%	9,628	31,325	31%
	6	Less: Park Division Expenses	(11,497)	(13,823)	2,326	17%	(15,538)	(37,624)	41%
	7	Less: Trust Administrative Expenses	(8,302)	(9,303)	1,001	11%	(9,304)	(26,046)	36%
	8	Other Divisions NOI	(10,171)	(13,188)	3,017	23%	(15,213)	(32,346)	47%
Agency Activities	9	Other Agency Revenue	3,728	3,595	133	4%	3,728	9,228	40%
	10	Less: Other Labor (workers' comp, lump sum payments, unemployment, awards)	(401)	(193)	(208)	-108%	(401)	(1,233)	33%
	11	Less: Debt Service	(2,970)	(3,108)	138	4%	(2,982)	(9,324)	32%
	12	Less: Insurance	(996)	(1,000)	4	0%	(100)	(3,300)	3%
	13	Less: Public Safety Contracts	(3,489)	(3,756)	267	7%	(11,096)	(11,268)	98%
	14	Less: Purchased Utilities	(2,922)	(2,992)	70	2%	(4,841)	(9,397)	52%

Presidio Trust

FY 2025 Year-to-date through January

Detailed Statement of Revenue, Expenses and Project Costs

Presented to the Board on March 27, 2025

			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	FY25 Approved Budget	% of Fiscal Year 2025 Budget Obligated
\$	%								
(Dollars in Thousands)									
Agency Activities	15	Contingency for Unexpected Events	0	0	0	N/A	0	(5,200)	0%
	16	Trust NOI After Other Income/Expense	21,581	15,910	5,671	36%	1,597	46,092	3%
	17	Total Allocation to the Replacement Reserve	(13,350)	(13,350)	0	0%	(13,350)	(40,051)	33%
	18	Total Allocation to Technology and Operational Improvement Project Reserve	(1,232)	(1,232)	0	0%	(1,232)	(3,697)	33%
	19	Change to Operating Reserve	(1,806)	(1,806)	0	0%	(1,806)	(1,806)	100%
	20	Net Results After Reserves	5,193	(479)	5,671	1185%	(14,792)	537	-2753%
	21	External Funding Sources	0	0	0	N/A	0	6,183	0%
	22	Net Results After External Funding Sources	5,193	(479)	5,671	1185%	(14,792)	6,720	-220%
	23	Replacement Projects	(12,320)	(36,223)	23,903	66%	(12,970)	(61,670)	21%
	24	Capital Improvement Projects	(2,572)	(12,156)	9,583	79%	(4,171)	(47,492)	9%
	25	Technology and Operational Improvement Projects	(263)	(962)	699	73%	(590)	(5,913)	10%
	26	Total Projects	(15,155)	(49,341)	34,186	69%	(17,731)	(115,076)	15%
	27	Reserve Add-Back	16,389	16,389	0	0%	16,389	45,554	36%
	28	Trust Net Results After Projects	6,426	(33,431)	39,857	119%	(16,134)	(62,801)	26%
	29	Recovery of Prior Year Obligations	833	117	716	N/A	833	350	N/A
	30	Carryforward (savings from prior years)	325,218	325,218	0	0%	325,218	325,218	100%
31	Trust Net Results After Carryforward	332,477	291,904	40,574	14%	309,917	262,767	118%	

Presidio Trust

Replacement Plan (Obligation Basis)

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

(Dollars in Thousands)

			(A) +	(B) =	(C)
	Funding Source	Project	FY25 Budget	YTD (Jan) Obligations and Expenditures	FY25 Remaining Budget
1		Building Replacement			
2	Trust	Capital turns and cyclic replacement	27,409	8,187	19,223
3	Trust	Hospitality replacement	1,116	(57)	1,173
4	Trust	Other building replacement	273	0	273
5	Treasury Loan / IRA Appropriation / Trust	Main Post buildings rehabilitation	13,468	1,632	11,835
6		Subtotal - Building Replacement	42,267	9,762	32,505
7		Utilities & Other Infrastructure Replacement			
8	Total	Electric System	871	179	692
9	Trust / IRA Appropriation	<i>Electrical system replacement and upgrades</i>	242	0	242
10	IRA Appropriation	<i>Overhead power undergrounding and Upgrade to 12kV</i>	637	179	458
11	Total	Wet Utilities System	1,427	38	1,389
12	Trust / IRA Appropriation	<i>Water, sewer, and storm systems replacement and upgrades</i>	1,315	(2)	1,316

Presidio Trust

Replacement Plan (Obligation Basis)

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

(Dollars in Thousands)

			(A) +	(B) =	(C)
	Funding Source	Project	FY25 Budget	YTD (Jan) Obligations and Expenditures	FY25 Remaining Budget
13	IRA Appropriation	Storey Avenue drainage improvements	112	40	72
14	Trust	Other utilities systems replacements and upgrades	233	46	187
15	Trust / IRA Appropriation	Utilities studies and condition assessments	365	83	282
16		Subtotal - Utilities & Other Infrastructure Replacement	2,905	346	2,559
17		Land, Forest & Other Park Assets Replacement			
18	Trust	Landscape replacement	5,266	1,163	4,103
19	Trust	Forest replacement	1,147	196	951
20	Trust	Other park assets replacement	1,477	802	675
21	Trust / FHWA	Pavement and sidewalk replacement	6,838	651	6,187
22	Trust / FHWA	Battery electric bus fleet conversion	1,567	49	1,518
23	Trust / FHWA	Other transportation replacement	204	1	203
24		Subtotal - Land, Forest & Other Park Assets Replacement	16,498	2,861	13,637
25		Total Replacement	61,670	12,970	48,700

Presidio Trust

Capital Improvement Plan (Obligation Basis)

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

(Dollars in Thousands)

			(A) +	(B) =	(C)
	Funding Source	Project	FY25 Budget	YTD (Jan) Obligations and Expenditures	FY25 Remaining Budget
1		Strategic Goal #1: Be Visited and Loved by All			
2	Tunnel Tops / Trust	Tunnel Tops, including Youth Campus	248	64	184
3	Outpost Meadow Grant / Trust	Presidio Improvement Projects: Outpost Meadow, Petlenuc Village, and other projects	5,751	175	5,576
4	Trust / FHWA	Public access improvements	8,799	472	8,327
5	Trust / FHWA	Improvements to visitor sites	1,699	9	1,690
6		Subtotal - Strategic Goal #1: Be Visited and Loved by All	16,497	720	15,777
7		Strategic Goal #2: Be a Model of Environmental Stewardship			
8	Trust	Remediation of various sites	2,481	18	2,464
9	Trust / FHWA	Improvements to promote non-car methods of transportation to, from, and around the Presidio	44	0	44
10	Trust / FHWA	MUNI 30 West Terminal	256	57	199

Presidio Trust

Capital Improvement Plan (Obligation Basis)

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

(Dollars in Thousands)

			(A) +	(B) =	(C)
	Funding Source	Project	FY25 Budget	YTD (Jan) Obligations and Expenditures	FY25 Remaining Budget
11	Trust / FHWA	Installation of charging stations for electric vehicles	1,600	2,174	(574)
12	Trust	Native plant restoration and wildlife reintroduction	890	82	808
13	Trust	Other environmental stewardship projects	657	0	657
14		Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	5,927	2,330	3,597
15		Strategic Goal #3: Be a Model of Operational Excellence in Public Service			
16	Trust / Treasury Loan	1180 Crissy Field rehabilitation for leasing	9,119	13	9,106
17	Trust / Treasury Loan	Residential development under consideration	10,697	988	9,709
18	Trust	Gorgas warehouses rehabilitation for leasing	556	119	437
19	Trust	Other building improvements > \$25K	1,072	0	1,072
20	Trust / FHWA	Transportation-related projects	178	(0)	178

Presidio Trust

Capital Improvement Plan (Obligation Basis)

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

(Dollars in Thousands)

			(A) +	(B) =	(C)
	Funding Source	Project	FY25 Budget	YTD (Jan) Obligations and Expenditures	FY25 Remaining Budget
21		Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	21,623	1,119	20,503
22		Foundational to All Our Work/Risk Mitigation			
23	NPS	Funding of and contracting for building 643 improvements	509	1	508
24		Subtotal - Foundational to All Our Work/Risk Mitigation	509	1	508
25	Trust Funded	Capital Projects Contingency	2,937	0	2,937
26		Total Capital Improvements	47,492	4,171	43,322
27		Total Renewal and Capital Improvements	109,162	17,140	92,022

Presidio Trust

Technology & Operational Improvement Plan (Obligation Basis)

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

(Dollars in Thousands)

			(A)	+	(B)	=	(C)
	Funding Source	Project	FY25 Budget		YTD (Jan) Obligations and Expenditures		FY25 Remaining Budget
1	Trust	Technology and operational improvement projects	5,913		590		5,323
2		Total Technology and Operational Improvement	5,913		590		5,323

Presidio Trust

Funding Sources and Uses Summary (Obligation Basis)

FY 2025 Year-to-date through January

Presented to the Board on March 27, 2025

Total Project Funding Sources and Uses Summary			
	FY25 Budget	YTD (Jan) Obligations and Expenditures	FY25 Remaining Budget
External Funds			
\$200M Inflation Reduction Act appropriation	135	98	37
Tunnel Tops fundraising campaign	248	64	184
Treasury loans	30,358	9,126	21,232
Federal Highway Administration	10,198	2,328	7,871
Outpost Meadow grant	1,345	160	1,185
National Park Service	509	1	508
Other external funding sources	85	0	85
Total External Funding for Projects	42,879	11,777	31,102
Trust Funds	72,197	5,954	66,243
Total Replacement, Capital Improvement, and Technology & Operational Improvement Projects	115,076	17,731	97,345