

**THE PRESIDIO TRUST
BOARD OF DIRECTORS**

**RESOLUTION 16-25
ADOPTION OF OPERATING BUDGET FOR FISCAL YEAR 2017
AND FIVE-YEAR CONSTRUCTION PLAN**

WHEREAS, the Presidio Trust Act, [16 U.S.C. §460bb appendix](#), directs the Presidio Trust to manage the leasing, maintenance, rehabilitation, repair and improvement of property within the Presidio of San Francisco under its administrative jurisdiction; and

WHEREAS, the Presidio Trust Act authorizes the Presidio Trust Board of Directors to expend funds to carry out the duties of the Presidio Trust; and

WHEREAS, the Board of Directors has adopted [Bylaws](#) and a [Procurement Policy](#) that provide for delegation of managerial and spending authority to the Executive Director; and

WHEREAS, the Board of Directors has adopted an [Approval Process for Budget Adjustments](#) that provides authority to expend funds up to the completion of construction documents for each of the projects identified in an approved five-year construction plan, and a process for the reallocation of funds under approved budgets, the transfer and expenditure of funds on construction projects and the expenditure of contingency funds; and

WHEREAS, the Board of Directors desires to adopt an operating budget for FY2017; and

WHEREAS, the Board of Directors desires to adopt a five-year construction plan for FY2017 through FY2021 (“Plan”); and

WHEREAS, the Board of Directors desires to authorize the Executive Director to expend funds in accordance with the FY2017 operating budget, the Plan, and the Approval Process for Budget Adjustments;

NOW, THEREFORE, BE IT RESOLVED that the Presidio Trust Board of Directors hereby adopts the attached [FY2017 operating budget and the attached Plan](#); and

BE IT FURTHER RESOLVED that the Executive Director is authorized to expend funds in accordance with the FY2017 operating budget, the Plan, and the Approval Process for Budget Adjustments.

Adopted: July 13, 2016