

TABLE 1 THE PRESIDIO TRUST DETAILED BUDGETS - FISCAL YEARS 2016 Thru 2021 (Dollars in Thousands)	FY 2015	FY 2016					FY 2017		FY 2018	FY 2019	FY 2020	FY 2021*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	ACTUALS to SEP-30-15	APPROVED FEB BUDGET FY 2016	PROPOSED BUDGET MAY-16	ACTUALS to MAR-31-16	MAR 2016 YTD ANNUALIZED	VAR MAY v. FEB BUDGET	MAY FORECAST FY 2017	YEAR OVER YEAR CHANGE	FORECAST FY 2018	FORECAST FY 2019	FORECAST FY 2020	FORECAST FY 2021
1 Real Estate												
2 Residential												
3 Residential Revenue	51,398	55,071	55,071	27,481	54,963	-	57,394	2,323	59,024	60,855	62,615	64,493
4 Residential Operating Expenses	(12,340)	(12,295)	(12,405)	(7,783)	(15,566)	(109)	(12,788)	(383)	(13,065)	(13,396)	(13,735)	(14,084)
5 Municipal Services Net Allocated to Residential	(3,356)	(3,740)	(3,770)	(2,361)	(4,722)	(30)	(3,461)	309	(3,058)	(3,121)	(2,992)	(3,086)
6 Overhead Allocated to Residential	(1,178)	(1,323)	(1,320)	(509)	(1,017)	3	(1,318)	2	(1,338)	(1,369)	(1,401)	(1,435)
7 Residential Net Income	34,525	37,714	37,577	16,829	33,658	(137)	39,828	2,251	41,563	42,969	44,487	45,888
8 Non-Residential												
9 Non-Residential Revenue	24,394	25,023	25,253	12,728	25,455	230	26,133	879	27,517	29,158	31,201	33,140
10 Non-Residential Operating Expenses	(3,645)	(4,146)	(4,148)	(2,424)	(4,847)	(2)	(4,230)	(82)	(4,307)	(4,416)	(4,527)	(4,642)
11 Municipal Services Net Allocated to Non-Residential	3,892	3,495	3,462	1,221	2,443	(33)	3,854	391	4,515	4,814	5,307	5,462
12 Overhead Allocated to Non-Residential	(624)	(713)	(712)	(221)	(485)	2	(711)	1	(721)	(739)	(758)	(777)
13 Non-Residential Net Income	24,017	23,659	23,856	11,283	22,566	197	25,045	1,189	27,003	28,817	31,224	33,183
14 Real Estate Net Operating Income	58,543	61,373	61,433	28,112	56,225	60	64,873	3,440	68,566	71,786	75,710	79,071
15 Hospitality, Programs, Park Development, Other												
16 Hospitality												
17 Inn at the Presidio Net Operating Income/ (Loss)	1,035	1,131	1,179	(786)	(1,572)	48	1,199	20	1,187	1,404	1,519	1,571
18 Golf Course Net Operating Income/ (Loss)	949	1,667	1,635	(2,896)	(5,793)	(32)	1,684	49	1,735	1,787	1,840	1,895
19 Building 105 Net Operating Income/ (Loss)	-	-	-	-	-	-	-	-	900	1,800	1,800	1,800
20 Food Programs Net Operating Income/ (Loss)	(1,872)	(499)	(630)	(5,492)	(10,985)	(130)	(875)	(245)	(875)	0	0	0
21 Meetings & Events Net Operating Income/ (Loss)	1,727	1,672	1,562	713	1,426	(110)	1,206	(356)	1,264	1,359	1,460	1,567
22 Hospitality Management & Allocated Overhead	(1,691)	(1,938)	(1,894)	(881)	(1,763)	44	(1,899)	(5)	(1,932)	(1,975)	(2,018)	(2,064)
23 Hospitality Net Operating Income (Expense)	149	2,032	1,852	(9,343)	(18,685)	(180)	1,314	(538)	2,279	4,375	4,601	4,769
24 Education, Leadership & Public Programs												
25 Educational, Leadership & Public Programs	(4,710)	(6,825)	(6,771)	(2,770)	(5,541)	55	(7,538)	(767)	(7,626)	(7,812)	(8,012)	(8,216)
26 Overhead Allocated to Education, Leadership & Public Programs	(1,277)	(1,497)	(1,496)	(648)	(1,296)	1	(1,489)	7	(1,511)	(1,548)	(1,585)	(1,626)
27 Programs Net Operating Expense	(5,988)	(8,323)	(8,267)	(3,418)	(6,837)	56	(9,027)	(760)	(9,138)	(9,360)	(9,596)	(9,841)
28 Park Development and Operations												
29 Park Development & Capital Projects	(1,957)	(2,215)	(2,198)	(884)	(1,769)	17	(2,141)	56	(2,174)	(2,218)	(2,255)	(2,303)
30 Park Programs	(2,048)	(2,504)	(2,600)	(902)	(1,803)	(96)	(2,630)	(30)	(2,995)	(3,512)	(3,956)	(4,001)
31 Municipal Services Net Allocated to Park	(12,390)	(14,007)	(13,989)	(6,580)	(13,161)	17	(14,029)	(40)	(13,906)	(14,299)	(14,572)	(14,935)
32 Overhead Allocated to Park	(1,146)	(1,344)	(1,343)	(582)	(1,164)	1	(1,337)	6	(1,357)	(1,390)	(1,424)	(1,461)
33 Park Net Operating Expense	(17,541)	(20,070)	(20,130)	(8,948)	(17,896)	(60)	(20,138)	(8)	(20,432)	(21,420)	(22,206)	(22,700)
34 Other Operating Expense												
35 Operating Program Contingency	7	(849)	(770)	19	38	79	(1,559)	(789)	(1,599)	(905)	(918)	(932)
36 Municipal & Park Services	-	-	-	-	-	-	-	-	-	-	-	-
37 Total Other Operating Expense	7	(849)	(770)	19	38	79	(1,559)	(789)	(1,599)	(905)	(918)	(932)
38 Total Hospitality, Programs, Park Development, Other	(23,372)	(27,209)	(27,315)	(21,690)	(43,380)	(105)	(29,410)	(2,095)	(28,890)	(27,309)	(28,120)	(28,704)
39 Contribution to the Park (NOI)	35,170	34,163	34,118	6,422	12,844	(45)	35,463	1,345	39,676	44,477	47,590	50,367
40 Other Income												
41 Interest Revenue Earned on Investments	8	10	10	36	71	-	10	-	10	10	10	10
42 Interest Revenue Earned on Treasury Debt Notes	2,017	2,017	2,017	1,011	2,023	-	2,017	-	2,017	2,017	2,017	2,017
43 Recoveries of Prior Years' Obligations	1,122	350	850	510	1,020	500	350	(500)	350	350	350	350
44 Carryforward - Programmed	8,628	8,400	8,400	-	8,400	-	1,300	(7,100)	1,300	1,300	1,300	1,300
45 Carryforward - Unprogrammed	28,579	23,782	23,782	32,182	23,782	-	18,790	(4,992)	(313)	(910)	3,531	(1,300)
46 Remediation REEL Reimbursement / Army	447	2,671	1,348	712	1,424	(1,323)	3,763	2,415	416	-	-	-
47 Total Other Income	40,800	37,230	36,407	34,451	36,720	(823)	26,230	(10,177)	3,779	2,767	7,208	2,377
48 Other Expenses												
49 Debt Service - Treasury Principal & Interest	(5,191)	(5,185)	(5,185)	(2,612)	(5,225)	-	(5,179)	6	(5,172)	(5,165)	(5,157)	(5,149)
50 Doyle Drive Related Expenses	(500)	500	-	-	-	(500)	500	500	-	-	-	-
51 Extraordinary One Time Costs	(2,569)	(1,856)	(1,856)	(923)	(1,846)	-	(100)	1,756	(100)	(100)	(100)	(100)
52 Total Other Expenses	(8,260)	(6,541)	(7,041)	(3,535)	(7,071)	(500)	(4,779)	2,262	(5,272)	(5,265)	(5,257)	(5,249)
53 Operating Surplus Available for Capital Investments	67,710	64,851	63,484	37,338	42,493	(1,368)	56,915	(6,569)	38,183	41,979	49,541	47,494
54 Overhead Allocated to Capital Investments	6,094	7,030	7,014	3,041	6,083	(16)	6,993	(22)	7,101	7,266	7,436	7,616
55 Capital Projects (Table 2)	29,435	56,218	36,380	7,590	15,179	(19,838)	48,935	12,555	30,692	29,882	42,105	39,878
56 FORWARD YEAR PARK FUNDING	32,182	1,604	20,090	26,707	21,231	18,486	987	(19,103)	390	4,831	0	0

* For informational purposes only; not for Board approval.

**TABLE 2
THE PRESIDIO TRUST
FIVE YEAR CONSTRUCTION PLAN Thru FY2021
ACTUALS AS OF MARCH 31, 2016**

(Dollars in Thousands)

The Presidio Trust Five Year Construction Plan is a tool to facilitate the Trust's financial planning. The plan may be amended to add or delete proposed projects.

Before commencing any specific project included in the plan, the Trust will complete all compliance processes to which it is subject, including the National Environmental Policy Act and the National Historic Preservation Act.

	(1)	(2a)	(2b)	(2c)	(2d)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
	Approved Budget FEB 2016	Admin Project Changes	2016 BOD Proposed Changes	2017 BOD Proposed Changes	2018+ BOD Proposed Changes	Revised MAY 2016	Prior to FY 2016	FY 2016 YTD Actual	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021*	
2016 May Board Meeting															
1	Residential Real Estate Projects														
2	Building Maintenance (OCC, Res Cyclic, ADA)	25,769				4,698	30,467	3,945	1,482	4,157	4,252	4,360	4,470	4,584	4,698
3	Subtotal - Residential Real Estate Projects	25,769	-	-	-	4,698	30,467	3,945	1,482	4,157	4,252	4,360	4,470	4,584	4,698
4	Non-Residential Real Estate Projects														
5	Girard Road Corridor	3,287					3,287	1,158	407	1,779	350				
6	Building Maintenance (OCC, NonRes Cyclic, ADA)	7,123			(41)	1,152	8,234	950	289	1,194	1,155	1,186	1,218	1,250	1,281
7	Sports Basement Site Utilities	2,113					2,113	680	17	1,364	69				
8	Presidio Theatre	-		1,106	129		1,234	0	0	1,106	129				
9	Relocate Leasing Offices	1,351	24				1,375	847	426	528					
10	First Republic Relocation	171	100				271	32	26	240					
11	Preservation Maintenance	1,250				250	1,500	0	154	250	250		500	250	250
12	Post Office Relocation	43					43	1	19	42					
13	Bowling Center Tenant Improvements	-		38	10		48	0	0	38	10				
14	Gorgas Warehouses	14,580			(500)	500	14,580	0	0		1,500	13,080			
15	Montgomery Street Barracks (Bldg 106)	756					756	0	0		706	50			
16	Bldg 935-937 Rehabilitation	-			175	175	350	0	0		175	175			
17	YMCA Expansion Support	50		(48)	48		50	2	0		48				
18	Montgomery Street Barracks (Bldg 102)	17,424	(200)				17,224	2,145	0			2,000	13,079		
19	Bldg 201 Tenant Improvements	462		(40)	(372)	412	462	0	0		372	90			
20	Thornburgh/West Letterman	-				1,051	1,051	0	0			274	172	388	217
21	East Mason Warehouses	16,301					16,301	0	0				2,000	14,301	
22	Halleck Street	-				14,916	14,916	0	0					2,891	12,026
23	Bldg 2 Rehabilitation	-				2,012	2,012	0	0						2,012
24	Bldg 644 Rehabilitation	-				433	433	0	0					191	242
25	Subtotal - Non-Residential Real Estate Projects	64,911	(76)	1,056	(552)	20,900	86,240	5,815	1,339	6,541	4,391	17,137	17,058	19,270	16,028
26	Hospitality Management														
27	Hospitality: Lodging (Bldg 105)	20,038		(17,515)	22,515		25,038	2,523	244		22,515				
28	Restaurant Capital Contribution	4,300					4,300	0	0	4,300					
29	Golf Course Improvements	1,746			(25)	350	2,071	498	(29)	523	350	50	300	175	175
30	Affordable Lodging	9,000				(9,000)	-	0	0						
31	Subtotal - Hospitality Management	35,084	0	(17,515)	22,490	(8,650)	31,409	3,021	216	4,823	22,865	50	300	175	175
32	Park Projects (Excludes Gift Funded Share)														
33	Tunnel Tops	10,000					10,000	299	(223)	1,376	7,575	750			
34	Visitor Center	2,757	200				2,957	703	187	2,205	49				
35	Main Entrance Signage	200					200	0	0	200					
36	Main Post Welcoming (signage, benches, etc)	532					532	177	129	356					
37	Quartermaster Reach Culverts	3,511		(1,000)			2,511	2,346	5	165					
38	Korean War Memorial	278					278	124	47	128	25				
39	El Presidio	-				100	100	0	0					100	
40	Battery Bluffs Design	-			100		100	0	0		100				
41	Landscape Anza Street at Main Parade	4,000		(193)		193	4,000	46	37	60			890	2,982	22
42	North Ft. Scott Landscape	1,665		(25)	25		1,665	1,119	7	521	25				
43	Designed Landscapes	8,505		(313)	435	(690)	7,936	2,960	212	1,316	1,150	415	450	895	750
44	Design - Sponsored Projects	4,408		(285)	985	50	5,158	2,012	10	1,096	1,245	455	350		
45	Ball Fields (Pop Hicks, Paul Goode)	1,309		100	121		1,530	672	123	737	121				
46	Forestry	1,191				174	1,365	279	20	266	157	160	164	168	172
47	Ongoing Natural Resources	640			46		685	434	5	201	50				
48	Restoration of Remediation Sites	96					96	51	0	45					
49	Subtotal - Park Projects	39,091	200	(1,716)	1,711	(173)	39,113	11,222	560	8,671	10,497	1,780	1,853	4,145	945
50	Municipal Services														
51	Reclaimed Water Plant	350					350		2	350					
52	Parking Lot - Moraga Avenue	3,795					3,795							1,000	2,795
53	Officers' Club Parking	-				1,000	1,000							1,000	
54	Parking Lot - Cavalry Bowl	-				4,250	4,250						250	4,000	
55	CNG Station/Bus Yard	777		(527)	527		777			250	527				
56	Infrastructure Pool	13,762				2,350	16,112	1,102	387	2,160	1,500	2,350	3,000	3,000	3,000
57	Electrical Substation Upgrade (Bldg 107)	2,100					2,100	163	1,508	1,937					
58	Mountain Lake Overflow project	2,395		(1,850)	300	1,550	2,395	77	6	468	300	1,550			
59	Parking Meter Replacement	1,107		(350)	(32)	25	750				150	150	150	150	150
60	Shuttle Purchase	1,354		350			1,704	264	0	440	500			500	
61	Diesel Equipment Replacement	800				100	900	298	57	102	100	100	100	100	100
62	Capital Equipment Replacement	-			200	800	1,000				200	200	200	200	200
63	Bathroom Rehabilitation (Bldg 1351)	-		80			80			80					
64	Remediation - Miscellaneous Sites	5,633		123	(533)	(133)	5,090	2,063	946	1,848	863	316			
65	Subtotal - Municipal Services	32,073	-	(2,174)	462	9,942	40,303	3,967	2,904	7,636	4,140	4,666	3,700	9,950	6,245
66	Ft. Scott														
67	Presidio Institute Bldg 1202 Rehabilitation	568					568	542	0	27					
68	Ft. Scott Buildings	-				10,768	10,768	0	0					1,481	9,287
69	Subtotal - Ft. Scott	568	-	-	-	10,768	11,336	542	-	27	-	-	-	1,481	9,287
70	Overhead														
71	Cell & WiFi Coverage Improvement	968			200	800	1,968	311	560	657	200	200	200	200	200
72	Digital Strategy	1,078				1,200	2,278	478	85	300	300	300	300	300	300
73	Financial System Integration	400			200	200	800	0	357	400	200	200			
74	Software Infrastructure for Integration	1,839					1,839	1,766	42	74					
75	Bldg 103 - Build out office, exhibit space	800					800	638	21	162					
76	Seismic Strengthening (Bldg 67)	-			90		90	0	0		90				
77	Subtotal - Overhead	5,085	-	-	490	2,200	7,775	3,193	1,064	1,592	790	700	500	500	500
78	Funding for Projects to be Identified	10,605	148			2,350	13,103	171	25	2,932	2,000	2,000	2,000	2,000	2,000
79	TOTAL TRUST FUNDED	213,187	271	(20,349)	24,602	42,036	259,747	31,876	7,589	36,380	48,935	30,692	29,882	42,105	39,878

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80	2016 May Board Meeting														
81	OTHER KEY PROJECTS - MANAGED BY TRUST (Outside Funding) [Projects cannot commence until a funding source is secured.]														
82	Other														
83	3,859					3,859	115	1,008	3,745						
84	1,539	3,115				4,654	993	2,371	3,661						
85	2,697	290				2,987	559	9	2,428						
86	916					916	887	21	30						
87	1,806					1,806	1,156	19	650						
88	2,058					2,058	220	1,715	1,838						
89	Total - Funding Source Secured	12,876	3,405	-	-	16,280	3,930	5,143	12,351	-	-	-	-	-	
90	Presidio Parkway														
91	10,906	484				11,390	10,439	672	952						
92	1,570					1,570	1,001	225	569						
93	380					380	49	0	331						
94	240					240	0	0	50	50	50	45	45		
95	Subtotal - Presidio Parkway	13,096	484	-	-	13,580	11,488	897	1,902	50	50	45	45	-	
96	Future Funding														
97	47,461	(3,115)				44,346	0	0	3,727	36,927	3,692				
98	2,000					2,000	0	0	2,000						
99	4,100					4,100	0	0					4,100		
100	6,100					6,100	0	0		6,100					
101	Subtotal - Future Funding	59,661	(3,115)	-	-	56,546	-	-	5,727	36,927	9,792	-	4,100	-	
102	TOTAL - OUTSIDE FUNDED	85,632	774	-	-	86,406	15,418	6,040	19,980	36,977	9,842	45	4,145	-	
103															
104	GRAND TOTAL Trust & Outside Funded	298,819	1,046	(20,349)	24,602	42,036	346,154	47,294	13,629	56,359	85,911	40,535	29,927	46,250	39,878

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