

THE PRESIDIO TRUST
FY 2018 OPERATING BUDGET
PRESENTED JULY 20, 2017

(Dollars in Thousands)

	FY 2017	FY 2018		
	(1)	(2)	(3)	(4)
	APPROVED BUDGET	JUL BUDGET FY 2018	Y/Y \$\$ CHANGE	Y/Y % CHANGE
1 Operating Income and Expenses by Category				
2 Residential Revenue	58,771	60,214	1,444	2%
3 Non-Residential Revenue	27,368	28,779	1,412	5%
4 Service District Charges	7,703	8,021	318	4%
5 <i>Total Real Estate Revenue</i>	93,841	97,015	3,174	3%
6 Real Estate Expenses	(18,767)	(18,225)	541	(3%)
7 Real Estate Maintenance	(4,800)	(6,540)	(1,740)	36%
8 Net Real Estate Income	70,275	72,250	1,975	3%
9 Hospitality Revenue	23,500	25,620	2,120	9%
10 Hospitality Expenses	(21,070)	(23,011)	(1,941)	9%
11 Hospitality Maintenance	(860)	(1,295)	(435)	51%
12 Net Hospitality Income	1,570	1,314	(256)	(16%)
13 Municipal Services Revenue (Parking, Utilities)	11,819	12,071	253	2%
14 Municipal Services Expenses	(24,626)	(26,430)	(1,804)	7%
15 Utilities Maintenance	(2,723)	(1,357)	1,367	(50%)
16 Net Municipal Services Income	(15,531)	(15,716)	(185)	1%
17 Park Operations and Programs Revenue	429	473	44	10%
18 Park Operations and Programs Expenses	(11,118)	(10,074)	1,044	(9%)
19 Landscape Stewardship Expenses	(7,338)	(7,593)	(255)	3%
20 Designed Landscape Maintenance	(792)	(764)	28	(4%)
21 Forestry and Natural Areas Maintenance	(1,853)	(954)	899	(49%)
22 Net Park Income	(20,672)	(18,913)	1,759	(9%)
23 Agency Contingency	(1,347)	(3,212)	(1,865)	138%
24 Administrative Costs Allocated to Operating Activities	(9,656)	(10,040)	(384)	4%
25 Information Technology Maintenance	(817)	(939)	(122)	15%
26 Maintenance Pool	-	(5,200)	(5,200)	0%
27 Net Income from Operations	23,822	19,544	(4,278)	(18%)
28 Other Income and Expenses				
29 Debt Service (Net) Expense	(3,112)	(3,105)	7	(0%)
30 Miscellaneous Income	4,900	2,622	(2,278)	(46%)
31 Net Income from Non-Operating Income and Expenses	1,788	(483)	(2,271)	(127%)
32 Net Income	25,610	19,061	(6,549)	(26%)
33 Carryforward and Miscellaneous	42,886	17,924	(24,962)	(58%)
34 Funds Available for Capital Expenses	68,496	36,985	(31,512)	(46%)
35 Capital Projects				
36 Capital Projects Expenses	(43,336)	(26,639)	16,696	
37 Administrative Costs Allocated to Capital Projects	(7,587)	(7,888)	(302)	
38 Capital Projects Expenses	(50,923)	(34,528)	16,395	
39 Net Results	17,574	2,457	(15,117)	

**THE PRESIDIO TRUST
FIVE YEAR CAPITAL PLAN THROUGH FY 2022
PRESENTED JULY 20, 2017**

The Presidio Trust Five Year Capital 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.

(Dollars in Thousands)

								5-Year Schedule					
	(1) +	(2) =	(3) -	(4) =	(5) +	(6) +	(7) =	(8) =	(9) +	(10) +	(11) +	(12) +	(13)
	Approved Budget	CEO Approved Changes	Total Project Budget Approved	Spending + Budget through FY17	Remaining Budget to be Spent	BOD Approval Request	Potential Future Additions	FY2018-2022 Project Budget	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
2017 July Finance Committee Meeting													
1 Real Estate													
2 Gorgas warehouses rehabilitation for leasing	14,580	523	15,103	1,500	13,603	-		13,603	13,603				
3 Fort Scott development for master lease; preparation and issuance of 2-part RFP	7,263	(6,263)	1,000		1,000	-		1,000	1,000				
4 Tenant improvements for non-residential space at lease-up or as it turns over	3,249	9	3,258	140	3,118	-		3,118	656	262	1,516	684	
5 Girard building preservation and improvements to streetscape and buildings in the new entrance area	3,287	(813)	2,474	1,871	603	-		603	603				
6 Offices @ building 102	17,224		17,224	2,145	15,079	2,000		17,079		2,000	15,079		
7 Halleck Street buildings rehabilitation for leasing	14,916		14,916		14,916	-	1,737	16,654			3,127	13,527	
8 East Mason warehouses rehabilitation for leasing	16,301	1,247	17,548		17,548	-		17,548				2,080	15,468
9 Building 2 (original hospital) rehabilitation for leasing	2,012		2,012		2,012	-	8,704	10,715				2,012	8,704
10 Presidio Theatre	1,234		1,234	1,234		-							
11 Subtotal - Real Estate Projects	80,066	(5,296)	74,770	6,891	67,879	2,000	10,441	80,320	15,863	2,262	19,721	18,303	24,172
12 Hospitality													
13 Restaurants capital contribution	4,300	(141)	4,159		4,159	-		4,159	4,159				
14 Conversion to historic inn @ building 105	25,181	500	25,681	25,181	500	-		500	500				
15 Subtotal - Hospitality Projects	29,481	359	29,840	25,181	4,659	-	-	4,659	4,659	-	-	-	-
16 Park (Excludes Sponsored Funds)													
17 Tunnel Tops, Youth Campus	10,000		10,000	7,550	2,450	10,000		12,450	1,600	10,850			
18 Public access improvements	1,752	56	1,808	1,247	561	-		561	470	91			
19 Key visitor sites	7,806	(2,991)	4,814	2,722	2,092	-		2,092	447		645		1,000
20 Other remediation sites > \$25K	1,366		1,366	1,051	316	-		316	316				
21 Remediation site - Lendrum Court	8,299		8,299	8,299		-							
22 Quartermaster Reach culverts to allow water to pass under Mason Street to reach Crissy Marsh	2,225		2,225	2,225		-							
23 Lyon Street stabilization	2,226	(45)	2,181	2,181		-							
24 Visitor Center	3,112		3,112	3,112		-							
25 Subtotal - Park Projects	36,785	(2,980)	33,805	28,386	5,419	10,000	-	15,419	2,832	10,941	645	-	1,000

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2017 July Finance Committee Meeting													
26 Municipal Services													
27 Mountain Lake water overflow control project	2,395		2,395	845	1,550	-		1,550	1,550				
28 Roads, trails and parking lots construction and maintenance projects > \$25K	8,041	(5,924)	2,117	631	1,486	-		1,486	436			1,050	
29 Electrical substation 568 switchgear replacement	-					2,245		2,245	245	2,000			
30 Marine Drive water main replacement in Area A	-	650	650		650	-		650		650			
31 Cavalry Bowl parking lot	4,250		4,250		4,250	-		4,250				250	4,000
32 East Mason warehouses site utilities	2,113		2,113	2,113		-							
33 Subtotal - Municipal Services Projects	16,800	(5,274)	11,526	3,590	7,936	2,245	-	10,181	2,231	2,650	-	1,300	4,000
34 Equipment Replacement													
35 Capital equipment replacement	6,285	115	6,400	2,489	3,911	-	800	4,711	855	1,070	1,156	830	800
36 Subtotal - Equipment Replacement Projects	6,285	115	6,400	2,489	3,911	-	800	4,711	855	1,070	1,156	830	800
37 Administrative Projects													
38 Information technology telecom	1,825	200	2,025	1,025	1,000	-		1,000	200	200	200	200	200
39 Trust facility rehabilitation and maintenance projects > \$25K	1,336	150	1,486	1,336	150	-		150		150			
40 Subtotal - Administrative Projects	3,161	350	3,511	2,361	1,150	-	-	1,150	200	350	200	200	200
41 Capital projects carryforward	16,320	(14,101)	2,220	2,220									
42 TOTAL TRUST FUNDED	188,898	(26,828)	162,071	71,117	90,953	14,245	11,241	116,439	26,639	17,273	21,722	20,633	30,172
43 SPONSORED PROJECTS MANAGED BY TRUST													
44 Tunnel Tops	90,000	(10,000)	80,000	22,000	58,000			58,000	35,000	23,000			
45 TOTAL SPONSORED PROJECTS	90,000	(10,000)	80,000	22,000	58,000	-	-	58,000	35,000	23,000	-	-	-
46 GRAND TOTAL Trust & Outside Funded	278,898	(36,828)	242,071	93,117	148,953	14,245	11,241	174,439	61,639	40,273	21,722	20,633	30,172

*Escalation 4 to 5% compounded annually based on San Francisco Bay Area construction cost indicators