

The Presidio Trust
FY 2019 Operating Statement
Presented May 23, 2019

(Dollars in Thousands)	(1)	(2)	(3)	(4)
	Q2 Actual Results	Approved Budget	Variance	
			\$	%
Operating Income and Expenses by Category				
Business				
1 Residential Revenue	31,073	62,246	31,173	50%
2 Non-Residential Revenue	15,256	31,138	15,882	49%
3 Service District Charges	4,134	8,427	4,293	49%
4 Real Estate Revenue	50,462	101,811	51,349	50%
5 Real Estate Leasing & Tenant Service Expense	(11,491)	(18,093)	(6,601)	64%
6 Real Estate Maintenance	(3,007)	(6,514)	(3,507)	46%
7 <i>Net Real Estate Income</i>	35,964	77,204	41,240	47%
8 Hospitality Revenue	14,145	29,752	15,607	48%
9 Hospitality Expense	(12,340)	(25,455)	(13,115)	48%
10 Hospitality Maintenance	(1,850)	(1,404)	446	132%
11 <i>Net Hospitality Income</i>	(45)	2,893	2,939	-2%
12 Net Business Income	35,919	80,097	44,178	45%
Land & Building Stewardship				
13 Land & Building Stewardship Revenue from Utilities	3,577	7,796	4,219	46%
14 Land & Building Stewardship Expense	(20,737)	(33,087)	(12,350)	63%
15 Land & Building Stewardship Maintenance	(1,349)	(6,259)	(4,910)	22%
16 Net Land & Building Stewardship Income	(18,508)	(31,550)	(13,042)	59%
Park Development & Visitor Engagement				
17 Park Revenue (e.g. Parking, Permits)	2,562	5,097	2,536	50%
18 Park Operating Expense	(6,926)	(15,655)	(8,728)	44%
19 Park Maintenance	(15)	(1,448)	(1,434)	1%
20 Net Park Development & Visitor Engagement Income	(4,379)	(12,006)	(7,627)	36%
Administrative Costs and Savings from Prior Fiscal Year				
21 Administrative Costs (e.g. Finance, People, Legal)	(9,619)	(23,321)	(13,702)	41%
22 Information Technology Maintenance	(28)	(1,014)	(987)	3%
23 Agency Contingency	-	(5,200)	(5,200)	0%
24 Maintenance and Other Risks Pool	-	(6,382)	(6,382)	0%
25 Savings from Prior Fiscal Year	7,074	7,074	-	100%
26 Administrative Costs and Savings from Prior Fiscal Year Income	(2,573)	(28,843)	26,270	9%
27 Net Income from Operations	10,458	7,698	2,760	136%
Other Income and Expenses				
28 Park Reconstruction due to Doyle Drive	54,325	54,000	(325)	101%
29 Debt Service (Net) Expense	(526)	(2,394)	(1,868)	22%
30 Remediation Reimbursement	894	900	5	99%
31 Recoveries of Prior Years' Obligations	104	350	246	30%
32 Net Other Income and Expenses	54,798	52,856	1,942	104%
33 Net Income	65,256	60,554	4,702	108%
34 Carryforward of Funds for Capital Projects	37,866	37,866	-	100%
35 Funds Available for Capital Projects	103,122	98,419	4,702	105%
Capital Projects				
36 Capital Projects	(4,420)	(63,922)	(59,503)	7%
37 Capital Projects	(4,420)	(63,922)		
38 Net Results	98,702	34,497		
39 Funds Required to Complete Approved Projects in Fiscal Year 2020	(33,404)	(33,404)		
40 Adjusted Net Results	65,298	1,093		

The Presidio Trust
Five Year Capital Plan Through FY 2023 (Table 2)
Presented May 23, 2019

(Dollars in Thousands)

	Project Type	Strategic Objective	Project	(A) + (B) = (C)			(D) - (E) = (F)			(1)	(2)	(3)	(4)
				FY19-23 Budget	CEO Adjustments	Adjusted FY19-23 Budget	FY19 Approved Budget	YTD Obligations & Expenditures	FY19 Remaining Budget	FY20	FY21	FY22*	FY23*
1		1	Strategic Goal #1: Be Visited and Loved by All										
2	Total	1.1 - Diversity & 1.2 - Serve youth	Tunnel Tops, including Youth Campus	83,768		91,768	71,218	16,543	54,676	16,250	3,458	842	
2A	Sponsored		<i>Funds raised by the Golden Gate National Parks Conservancy</i>	69,105		77,105	61,264	14,292	46,972	13,600	1,741	500	
2B	Capital		<i>Presidio Trust funds</i>	14,663		14,663	9,955	2,251	7,704	2,650	1,717	342	
3		1.1 - Diversity	Improvements to visitor sites	1,807		1,807	1,680	135	1,544	106	22	-	
3A	Capital		<i>Presidio Trust funds</i>	1,358		1,358	1,231	53	1,177	106	22	0	
3B	Sponsored		<i>Sponsored funds for Pop Hicks</i>	449		449	449	82	367	0	0	0	
4	Sponsored	1	Park Projects (SFO, memorial sites, etc.)	581		581	581	46	535				
5	Capital	1	Public access improvements	311		311	311	113	198				
6	Capital	1.1	Presidio Theatre	409		409	409	321	88				
7		1	Subtotal - Strategic Goal #1: Be Visited and Loved by All	86,875	-	94,875	74,198	17,158	57,040	16,356	3,480	842	-
8		2	Strategic Goal #2: Be a Model of Environmental Stewardship										
9	Total	2.1 - Biodiversity	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	18,729		18,729	17,479	365	17,114	1,173	77		
10	Capital	2	Fort Scott development for master lease; preparation and issuance of 2-part RFP	647		647	647	168	480				
11	Capital	2.1 - Biodiversity	Mountain Lake water overflow control project	1,917		1,917	1,917	8	1,909				
12	Sponsored	2.3 - Carbon	Transportation and Facilities Projects	8		8	8	-	8				
13		2	Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	21,302	-	21,302	20,052	541	19,511	1,173	77	-	-
14		3	Strategic Goal #3: Be a Model of Operational Excellence in Public Service										
15	Capital	3.1 - Revenue	Rehabilitation of Building 102	19,224		19,224	2,247	-	2,247	16,976	-		
16	Capital	3.1	Gorgas warehouses rehabilitation for leasing	1,330		1,330	1,330	192	1,138				
17	Capital	3.1	Restaurants capital contribution	4,159		4,159	4,159	-	4,159				
18	Total	3.1	Tenant improvements for non-residential space	20		20	20	7	13				
19	Capital	3.2 - Deferred Maintenance	Electrical substation 568 switchgear replacement	1,953		1,953	1,953	33	1,920				
20	Capital	3.2	Trust facility rehabilitation and maintenance projects > \$25K	109		109	109	3	107				

*Not yet approved by the Board.

The Presidio Trust
Five Year Capital Plan Through FY 2023 (Table 2)
Presented May 23, 2019

(Dollars in Thousands)

	Project Type	Strategic Objective	Project	(A) + (B) = (C)			(D) - (E) = (F)			(1)	(2)	(3)	(4)
				FY19-23 Budget	CEO Adjustments	Adjusted FY19-23 Budget	FY19 Approved Budget	YTD Obligations & Expenditures	FY19 Remaining Budget	FY20	FY21	FY22*	FY23*
21	Sponsored	3.2	Utilities Projects	86		86	86	-	86				
22	Capital	3.3 - Safety	Roads, trails and parking lots construction and maintenance projects > \$25K	509		509	509	30	479				
23	Sponsored	3.3	Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)	6,280		6,280	4,080	301	3,780	2,200			
24	Capital	3.3	Remediation site - Lendrum Court	497		497	497	4	493				
25	Capital	3.3	Other remediation sites > \$25K	644		644	644	46	598				
26	Sponsored	3	Veterans	97		97	97	7	90				
27		3	Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	34,928	-	34,928	15,752	631	15,121	19,176	-	-	-
28			Foundational to All Our Work/Risk Mitigation										
29	Total		Park Reconstruction due to Doyle Drive	45,778	(5,000)	40,778	23,282	886	22,396	7,499	8,499	1,249	249
30			Subtotal - Foundational to All Our Work/Risk Mitigation	45,778	(5,000)	40,778	23,282	886	22,396	7,499	8,499	1,249	249
31			Total	188,883	(5,000)	191,883	133,283	19,215	114,068	44,204	12,056	2,091	249
32			Total - Trust Funded	109,465	(5,000)	104,465	63,906	4,414	59,492	28,404	10,315	1,591	249
33			Total - Sponsored	79,419	-	87,419	69,377	14,801	54,577	15,800	1,741	500	-

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