

The Presidio Trust
FY 2020 Operating Statement - Adjusted Budget
Presented May 28, 2020

		1	2	3	4
		Approved Budget	Adjusted Budget	Approved - Adjusted Budget Variance	
				\$	%
Business Division	1A Residential Revenue	64,162	63,348	(814)	-1%
	1B Commercial Revenue	33,961	28,379	(5,581)	-16%
	1C Hospitality Revenue	31,450	17,471	(13,978)	-44%
	1 Business Division Gross Revenue	129,572	109,198	(20,374)	-16%
	2 Less: Business Division Operating Expenses	(38,007)	(28,801)	(9,207)	-24%
	3 Less: L&BS Operating Expenses related to Business Division Operations	(9,472)	(8,232)	(1,240)	-13%
	4 Less: Portion of Administrative Operating Expenses (30%)	(7,197)	(6,760)	(437)	-6%
5 Business Division Net Operating Income (NOI)	74,895	65,406			
6 Ratio to Business Division Gross Revenue	58%	60%			
Other Divisions	7 Other Division Revenue (utilities, parking, permits)	22,262	17,417	(4,845)	-22%
	8 Less: Land & Building Stewardship Division Operating Expenses	(35,595)	(34,144)	(1,451)	-4%
	9 Less: Park Dev & Visitor Engagement Division Operating Expenses	(18,047)	(14,499)	(3,548)	-20%
	10 Less: Portion of Administrative Operating Expenses (70%)	(16,792)	(15,773)	(1,019)	-6%
	11 Less: Trust Occupied and Vacant Buildings Expenses	(585)	(562)	(23)	-4%
	12 Other Divisions NOI	(48,757)	(47,562)		
	13 Ratio to Operating Revenue	-32%	-38%		
Agency Results	14 Trust NOI	26,138	17,844		
	15 Ratio to Operating Revenue	17%	14%		
	15 Other Agency Revenue (interest and prior year deobligations)	4,367	3,349	(1,018)	-23%
	16 Less: Agency Contingency	(5,943)	(6,837)	894	15%
	17 Less: Debt Service	(5,157)	(5,157)	-	0%
	18 Less: Impact of New Pay Ranges	(2,882)	-	(2,882)	-100%
	19 Trust Funding Available for Renewal and Capital Projects	16,523	9,199		
	20 Ratio to All Revenue	11%	7%		
	21 Less: Renewal of Physical Assets	(20,350)	(12,618)	(7,731)	-38%
	22 Trust Funding Available for Capital Projects	(3,827)	(3,419)		
	23 Less: Capital Projects	(60,838)	(59,315)	(1,523)	-3%
	24 Trust Net Results	(64,665)	(62,734)		
	25 Carryforward (savings from prior years)	100,371	100,371	-	0%
26 Trust Net Results after Carryforward	35,706	37,636			
27 Funds Required to Complete Approved Capital Projects in Future Years	(23,188)	(23,188)	-	0%	
28 Funds Required for Deferred Renewal of Physical Assets	-	(22,382)	22,382	N/A	
29 Adjusted Net Results after Carryforward	12,518	(7,933)			

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FY 2020 Capital Plan - Adjusted Budget
Presented May 28, 2020

(Dollars in Thousands)

				(A) +	(B) +	(C) =	(D)
	Project Type	Strategic Objective	Project	FY20 Approved Budget	Board Requested Change	CEO Adjustments*	FY20 Adjusted Budget
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	75,268			75,268
2A	Sponsored		Funds raised by the Golden Gate National Parks Conservancy	63,260			63,260
2B	Capital		Presidio Trust funds	12,008			12,008
3	Total	1.1 - Diversity	Improvements to visitor sites	1,394		(880)	514
3A	Capital		Presidio Trust funds	1,043		(880)	163
3B	Sponsored		Sponsored funds for Pop Hicks	351			351
4	Sponsored	1	Park Projects (SFO, memorial sites, etc.)	1,177			1,177
5	Capital	1	Public access improvements	71		(41)	30
6	Capital	1.1	Presidio Theatre	354		(275)	79
7		1	Subtotal - Strategic Goal #1: Be Visited and Loved by All	78,264	-	(1,196)	77,068
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	19,625			19,625
10	Capital	2.1 - Biodiversity	Mountain Lake water overflow control project	1,905		(1,403)	502
11		2	Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	21,529	-	(1,403)	20,126
12		3	Strategic Goal #3: Be a Model of Operational Excellence in Public Service				
13	Capital	3.1	Gorgas warehouses rehabilitation for leasing	938			938
14	Capital	3.1	Restaurants capital contribution	3,659			3,291
15	Total	3.1	Tenant improvements	639			639
16	Capital	3.2 - Deferred Maintenance	Electrical substation 568 switchgear replacement	1,876	2,000		3,876

*The CEO may decrease funding and may increase funding for a capital project so long as the increase is less than 10% or \$250,000 (whichever is greater) of the approved budget for a capital project.

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17	Capital	3.2	Trust facility rehabilitation and maintenance projects > \$25K	68		(62)	6
18	Capital	3.3 - Safety	Roads, trails and parking lots construction and maintenance projects > \$25K	37		(30)	7
19	Sponsored	3.3	Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)	3,940			3,940
20	Capital	3.3	Remediation site - Lendrum Court	447		(255)	192
21	Capital	3.3	Other remediation sites > \$25K	300		(185)	115
22		3	Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	11,904	2,000	(900)	13,004
23			Foundational to All Our Work/Risk Mitigation				
24	Total		Park Reconstruction due to Doyle Drive	21,287			21,287
25	Sponsored		Funding of and Contracting for Building 643 Improvements	3,371			3,371
26			Subtotal - Foundational to All Our Work/Risk Mitigation	24,658	-	-	24,658
27	Capital		Capital Projects Pool	701		(24)	677
28			Total	137,056	2,000	(3,523)	135,533
29			Total - Trust Funded	60,838	2,000	(3,523)	59,315
30			Total - Sponsored	76,218	-	-	76,218

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