

The Presidio Trust

Summary Charts

FY 2022 Year-End

Presented to the Board on November 14, 2022

*Budget = approved by the Board in March 2022

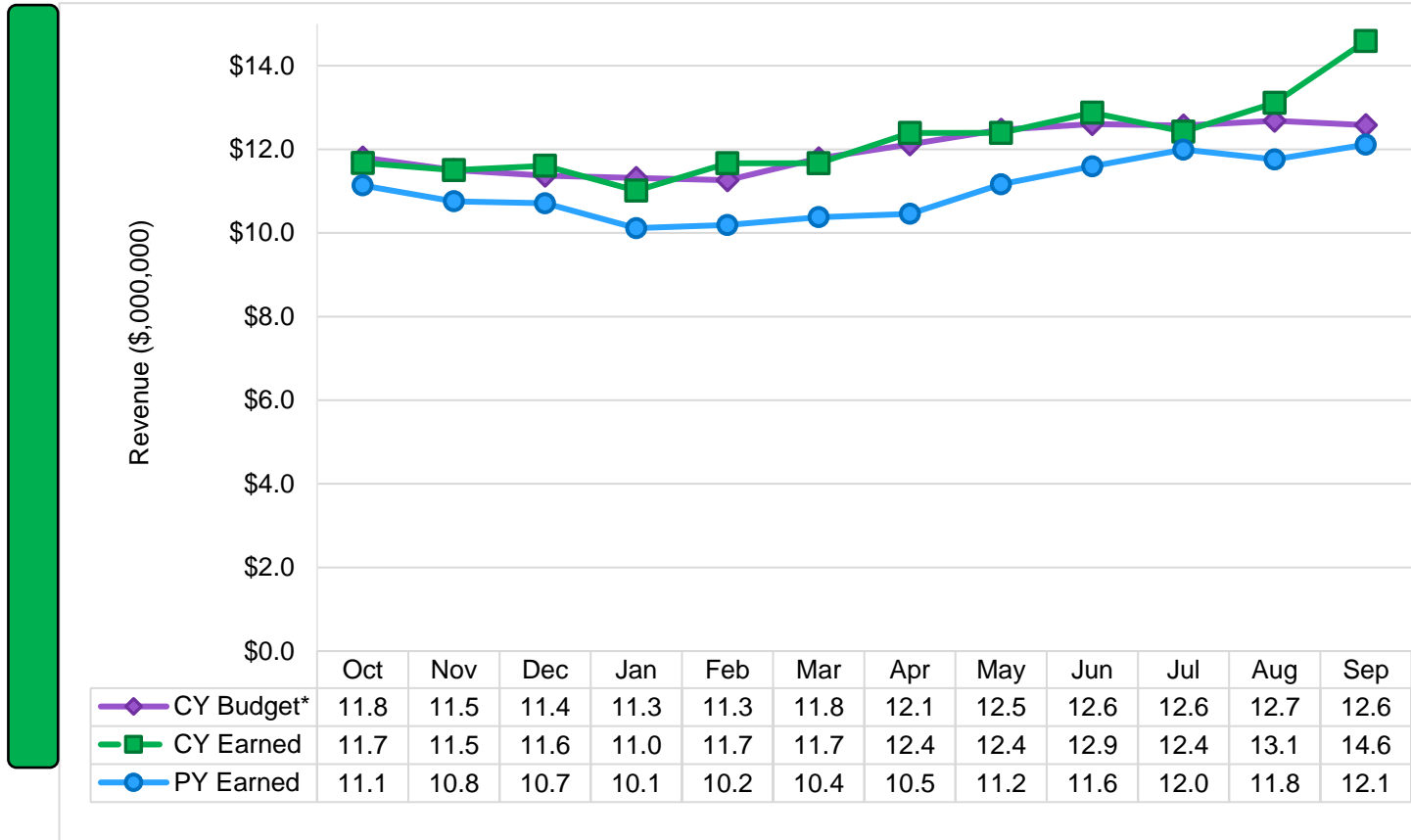
PY = Prior Year
CY = Current Year

On Target
Possible Concern
Concern

Revenue

Month: ↑16.0% | \$14.6M | B \$12.6M

YTD: ↑2.0% | \$146.9M | B \$144.1M



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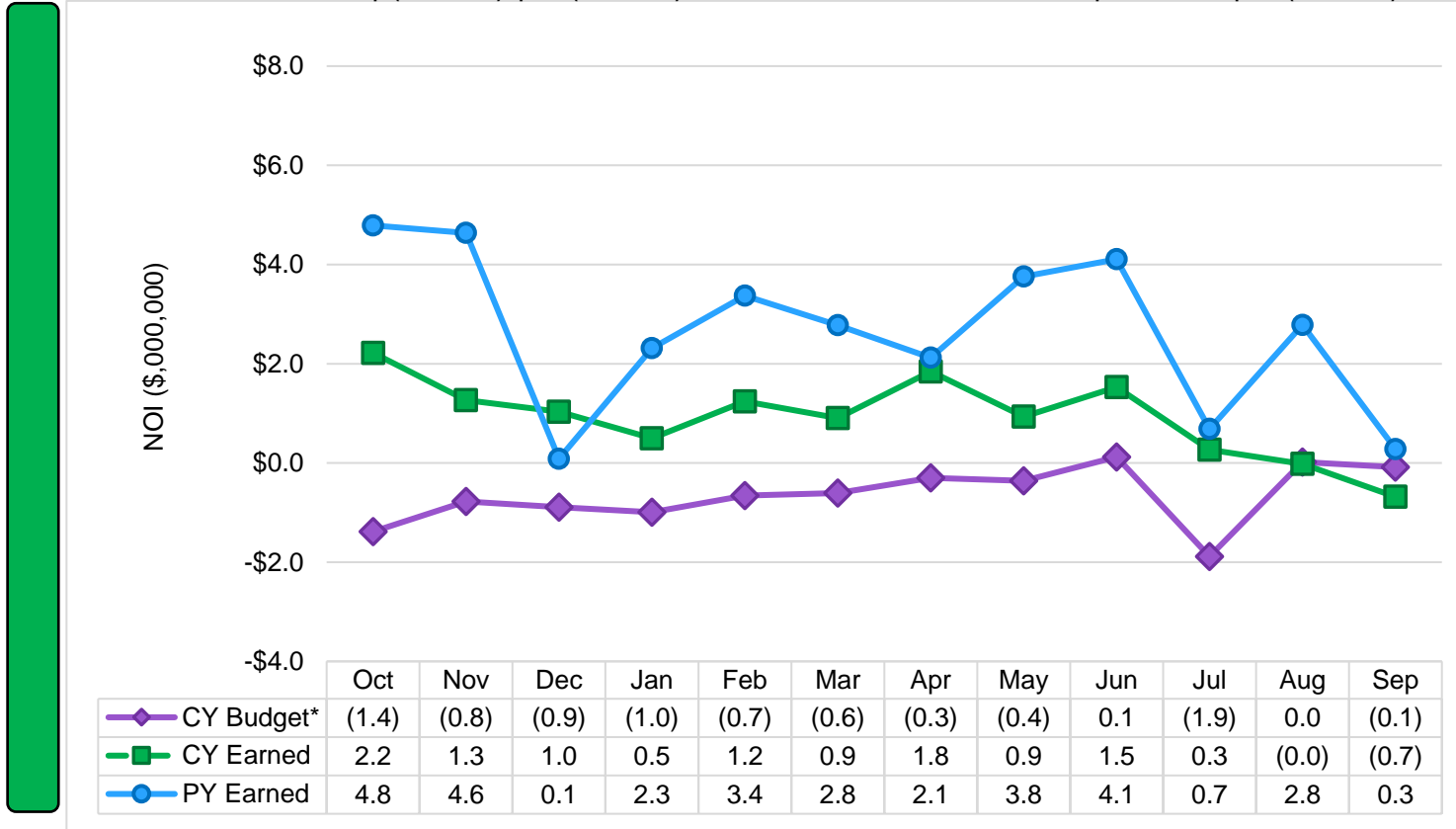
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On Target
Possible Concern
Concern

Net Income (NI) After Renewal Reserves

Month: ↓696.3% | (\$0.7M) | B (\$0.1M)

YTD: ↑241.3% | \$11.0M | B (\$7.8M)



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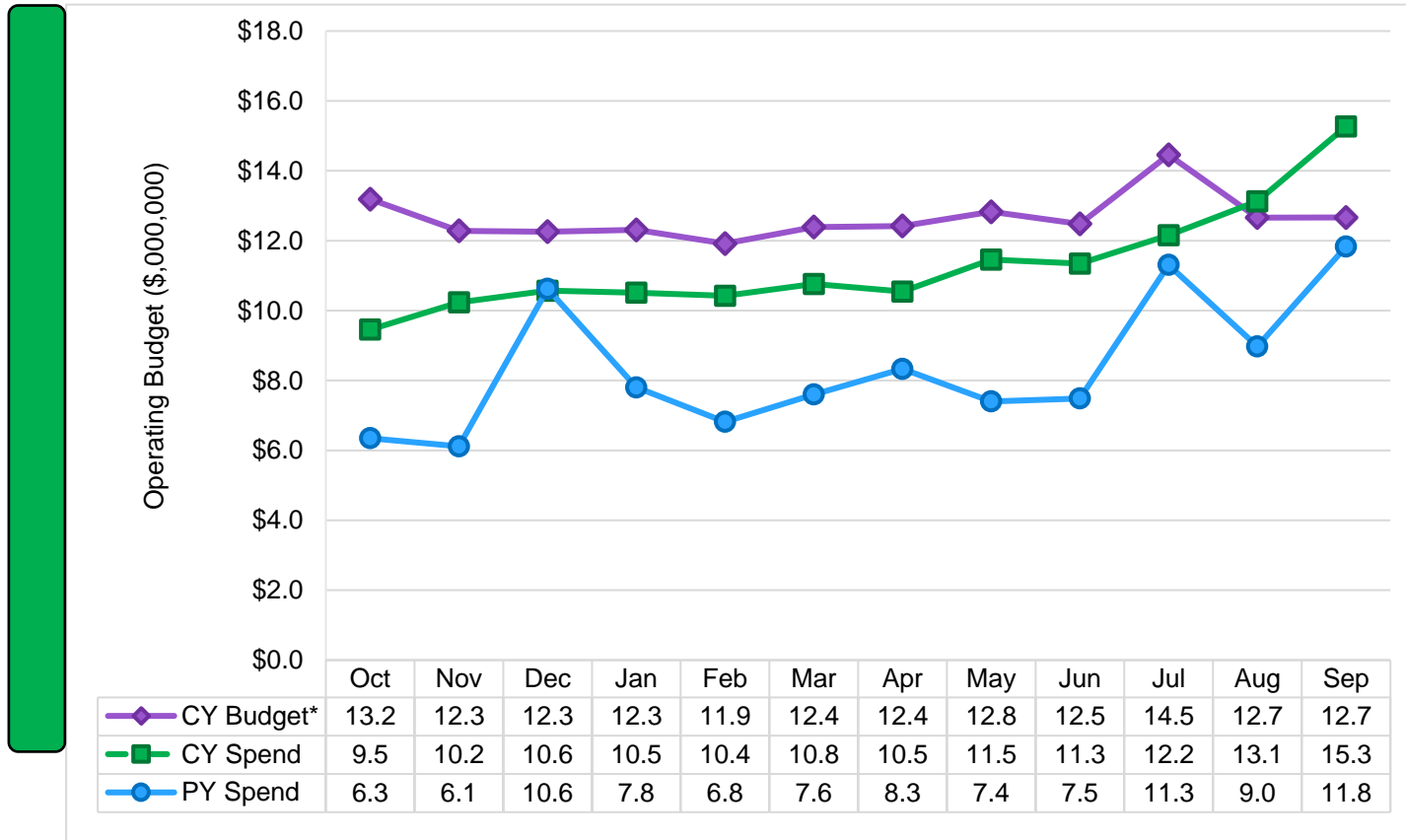
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Concern

Operating Expenses (Spend, not Obligations; includes renewal reserves)

Month: ↑20.6% | \$15.3M | B \$12.7M

YTD: ↓10.5% | \$135.9M | B \$151.9M



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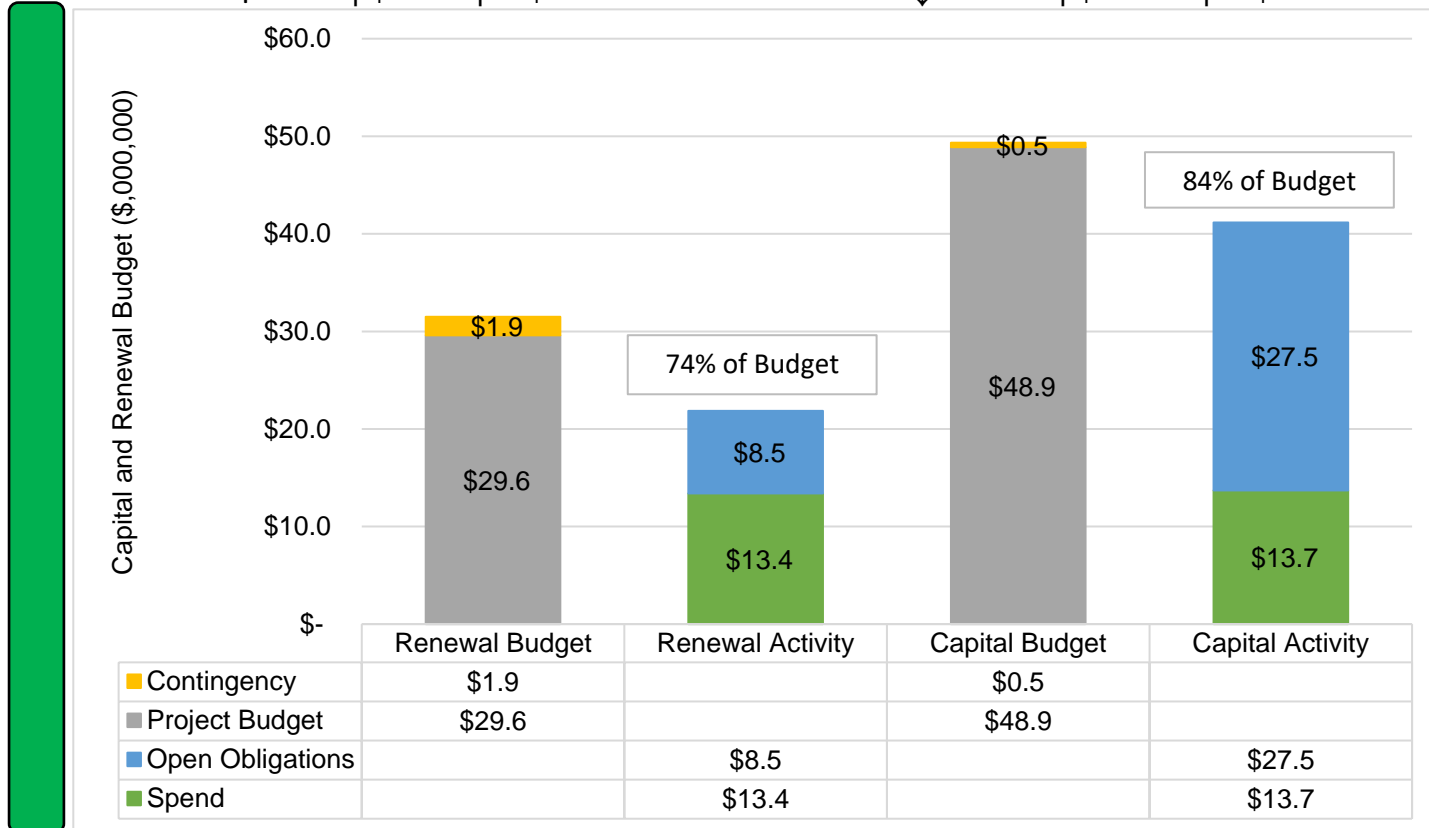
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On Target
Possible Concern
Concern

Capital and Renewal Expenses

Month: ↑8.4% | \$7.4M | B \$6.7M

YTD: ↓198.3% | \$27.1M | B \$80.8M



Presidio Trust

Summary of Revenue, Expenses and Reserves to Operate & Renew the Presidio

FY 2022 Year-End

Presented to the Board on November 14, 2022

		1	2	3	4	5	6	7
		FY22 Year-End Actuals (Spend-Based)	FY22 Year-End Actuals (Obligation-Based)	FY22 Year-End Budget	FY22 Year-End (Spend-Based) Variance to Budget		FY22 Year-End (Obligation-Based) Variance to Budget	
					\$	%	\$	%
BUSINESS PERFORMANCE								
1	Business Revenue	121,531	121,531	119,965	1,566	1%	1,566	1%
2	Expenses to Operate Businesses	(40,369)	(43,612)	(42,779)	2,410	6%	(833)	-2%
3	Annual Reserve for Renewal of Buildings	(12,032)	(12,032)	(12,032)	0	0%	0	0%
4	Surplus/Loss to Operate & Renew Businesses	69,130	65,887	65,153	3,977	6%	734	1%
PARK PERFORMANCE								
5	Revenue from Park Operations	25,369	25,369	24,088	1,281	5%	1,281	5%
6	Expenses to Operate & Renew the Park	(65,703)	(70,195)	(73,783)	8,080	11%	3,588	5%
7	Annual Reserve for Renewal of Utilities & Infrastructure	(8,658)	(8,658)	(8,658)	0	0%	0	0%
8	Annual Reserve for Renewal of Land, Forest & Other Park Assets	(9,105)	(9,105)	(9,105)	0	0%	0	0%
9	Surplus/Loss to Operate & Renew the Park	(58,098)	(62,590)	(67,458)	9,361	14%	4,869	7%
SUMMARY OF AGENCY PERFORMANCE								
10	Surplus/Loss From Businesses	69,130	65,887	65,153	3,977	6%	734	1%
11	Surplus/Loss from the Park	(58,098)	(62,590)	(67,458)	9,361	14%	4,869	7%
12	Contingency for Unexpected Events	0	0	(5,500)	5,500	100%	5,500	100%
13	Surplus/Loss from Businesses + Park	11,032	3,297	(7,805)	18,837	241%	11,103	142%
AGENCY PERFORMANCE INCLUDING EXTERNAL FUNDING								
14	External Funding	43,903	72,370	73,375	(29,472)	-40%	(1,005)	-1%
15	Total Surplus/Loss for the Year	54,935	75,667	65,570	(10,634)	-16%	10,098	15%

Summary Information								
Total Operating Revenue		146,899	146,899	144,052	2,847	2%	2,847	2%
Total Operating Expenses (excludes the renewal reserves)		(106,072)	(113,807)	(122,062)	15,991	13%	8,256	7%
Surplus/Loss without renewal reserve & capital improvement projects		40,827	33,093	21,990	18,837	86%	11,103	50%

Presidio Trust

Detailed Statement of Revenue, Expenses and Project Costs

FY 2022 Year-End

Presented to the Board on November 14, 2022

		1	2	3	4	5	6	7	
		FY22 Year-End Actuals (Spend-Based)	FY22 Year-End Actuals (Obligation-Based)	FY22 Year-End Budget	Year-End (Spend-Based) Variance to Budget		Year-End (Obligation-Based) Variance to Budget		
					\$	%	\$	%	
Business Division	1A	Residential Revenue	62,807	62,807	62,010	797	1%	797	1%
	1B	Commercial Revenue	37,644	37,644	39,335	(1,691)	-4%	(1,691)	-4%
	1C	Hospitality Revenue	21,080	21,080	18,619	2,461	13%	2,461	13%
	1	Total Business Revenue	121,531	121,531	119,965	1,566	1%	1,566	1%
	2	Less: Business Division Operating Expenses	(23,795)	(26,313)	(24,578)	783	3%	(1,735)	-7%
	3	Less: Land & Building Stewardship Expenses related to Business Division Operations	(9,305)	(9,477)	(9,209)	(96)	-1%	(268)	-3%
4	Less: Portion of Administrative Expenses (30%)	(5,727)	(6,279)	(6,750)	1,023	15%	471	7%	
5	Business Division Net Operating Income (NOI)	82,704	79,461	79,427	3,277	4%	34	0%	
Other Divisions	6A	Land & Building Stewardship Revenue (Utilities, SDC)	17,386	17,386	18,227	(841)	-5%	(841)	-5%
	6B	Park Revenue (e.g. Parking, Special Park Uses)	4,188	4,188	3,375	814	24%	814	24%
	6	Other Revenue (service district charges, utilities, parking, special events, permits)	21,574	21,574	21,601	(27)	0%	(27)	0%
	7	Less: Land & Building Stewardship Operating Expenses	(37,450)	(39,415)	(38,874)	1,424	4%	(541)	-1%
	8	Less: Park Development & Visitor Engagement Operating Expenses	(11,292)	(12,530)	(13,928)	2,637	19%	1,398	10%
	9	Less: Portion of Administrative Expenses (70%)	(13,362)	(14,651)	(15,749)	2,387	15%	1,099	7%
	10	Other Divisions NOI	(40,530)	(45,022)	(46,951)	6,420	14%	1,928	4%
11	Less: Business & Operations Improvement Projects Pool	0	0	(2,332)	2,332	100%	2,332	100%	
12	Trust NOI Before Renewal Reserve	42,174	34,439	30,144	12,030	40%	4,295	14%	

Presidio Trust

Detailed Statement of Revenue, Expenses and Project Costs

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		FY22 Year-End Actuals (Spend-Based)	FY22 Year-End Actuals (Obligation-Based)	FY22 Year-End Budget	Year-End (Spend-Based) Variance to Budget		Year-End (Obligation-Based) Variance to Budget		
					\$	%	\$	%	
Agency Activities	13A	Renewal Reserve for Utilities & Other Infrastructure	(8,658)	(8,658)	(8,658)	0	0%	0	0%
	13B	Renewal Reserve for Buildings	(12,032)	(12,032)	(12,032)	0	0%	0	0%
	13C	Renewal Reserve for Land, Forest & Other Park Assets	(9,105)	(9,105)	(9,105)	0	0%	0	0%
	13	Total Allocation to the Renewal Reserve	(29,795)	(29,795)	(29,795)	0	0%	0	0%
	14	Net Results After Renewal Reserves	12,378	4,644	349	12,030	3448%	4,295	1231%
	15	Other Agency Revenue	3,795	3,795	2,487	1,308	53%	1,308	53%
	16	Less: Debt Service	(5,141)	(5,141)	(5,141)	0	0%	0	0%
	17	Contingency for Unexpected Events	0	0	(5,500)	5,500	100%	5,500	100%
	18	Net Results After Agency Activities	11,032	3,297	(7,805)	18,837	241%	11,103	142%
	19A	Federal Appropriations	3,903	6,220	7,000	(3,097)	-44%	(780)	-11%
	19B	Grants	0	26,150	26,375	(26,375)	-100%	(225)	-1%
	19C	Loans	40,000	40,000	40,000	0	0%	0	0%
	19	External Funding Sources	43,903	72,370	73,375	(29,472)	-40%	(1,005)	-1%
	20	Net Results After External Funding Sources	54,935	75,667	65,570	(10,634)	-16%	10,098	15%
	21	Renewal Projects	(13,390)	(21,865)	(31,494)	18,104	57%	9,629	31%
	22	Capital Improvement Projects	(13,705)	(41,168)	(49,333)	35,629	72%	8,166	17%
	23	Total Renewal/Capital Improvement Projects	(27,095)	(63,033)	(80,828)	53,733	66%	17,794	22%
	24	Renewal Reserve Add-Back	29,795	29,795	29,795	0	0%	0	0%
	25	Trust Net Results After Renewal/Capital Improvement Projects	57,635	42,429	14,537	43,098	296%	27,892	192%
	26	Carryforward (savings from prior years)	149,272	113,862	112,352	36,921	33%	1,511	1%
27	Trust Net Results After Carryforward	206,907	156,291	126,889	80,019	63%	29,403	23%	

Presidio Trust

Renewal + Capital Improvement Plan (Obligation Basis)

FY 2022 Year-End

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Renewal Plan					
(Dollars in Thousands)					
			FY 2022		
			(A) -	(B) =	(C)
	Project Type	Project	FY22 Approved Budget	YTD (Sept) Obligations & Expenditures	FY22 Remaining Budget
1		Building Renewal			
2	Total	Building Renewal	13,133	13,452	(318)
2A	Renewal	Capital turns and cyclic renewal	12,682	13,110	(428)
2B	Renewal	Other Building Renewal	451	341	110
3		Subtotal - Building Renewal	13,133	13,452	(318)
4		Utilities & Other Infrastructure			
5	Total	Utilities Renewal	7,590	4,512	3,078
5A	Renewal	Utilities studies and condition assessments	450	97	353
5B	Renewal	Utilities renewal and upgrades	4,486	1,060	3,426
5C	Renewal	Electrical substation 70 consolidation	1,560	115	1,445
5D	Renewal	Electrical substation 107 switchgear upgrade	1,093	8	1,085
6	Renewal	Technology Renewal	221	162	59
7		Subtotal - Utilities & Other Infrastructure	7,811	4,673	3,137
8		Land, Forest & Other Park Assets			
9	Renewal	Landscape Renewal	4,323	1,217	3,106
10	Total	Transportation-related Renewal	5,352	1,824	3,528
10A	Sponsored	Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)	4,533	1,604	2,929
10B	Renewal	Bus fleet conversion to battery electric	-	15	(15)
10C	Renewal	Other transportation-related renewal	818		614
11	Renewal	Other Park Assets Renewal	876	700	176
12		Subtotal - Land, Forest, & Other Park Assets	10,550	3,740	6,810
13		Total	31,494	21,865	9,629
14		Total - Trust Funded	26,961	20,261	6,700
15		Total - Sponsored	4,533	1,604	2,929

Capital Improvement Plan

(Dollars in Thousands)

			FY 2022		
			(A) -	(B) =	(C)
	Project Type	Project	FY22 Approved Budget	YTD (Sept) Obligations & Expenditures	FY22 Remaining Budget
1		Strategic Goal #1: Be Visited and Loved by All			
2	Total	Tunnel Tops, including Youth Campus	2,624	5,271	(2,647)
2A	Sponsored	Funds raised by the Golden Gate National Parks Conservancy	1,054	2,315	(1,261)
2B	Capital	Presidio Trust funds	1,570	2,956	(1,385)
2C	Sponsored	California grant funds for Outpost Meadow			
3	Total	Presidio Improvement Projects, including Outpost Meadow	4,143	51	4,091
3A	Sponsored	California grant funds for Outpost Meadow	2,218		2,218
3B	Sponsored	California grant funds for Petlenuc Village, etc.	1,825		1,825
3C	Capital	Presidio Trust funds	100	51	49
3	Capital	Public access improvements	364	56	308
4	Total	Improvements to visitor sites	1,890	209	1,681
4A	Capital	Presidio Trust funds	1,890	209	1,681
5		Subtotal - Strategic Goal #1: Be Visited and Loved by All	9,020	5,587	3,434
6		Strategic Goal #2: Be a Model of Environmental Stewardship			
7	Total	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	126	147	(21)
7A	Capital	Presidio Trust funds	96	145	(49)
7B	Sponsored	Sponsored funds for Quartermaster Reach Marsh	30	2	28
8	Capital	Mountain Lake water overflow control project	1,371	45	1,327
9		Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	1,497	192	1,305
10		Strategic Goal #3: Be a Model of Operational Excellence in Public Service			
11	Capital	East Mason rehabilitation for leasing	30,461	29,610	850
12	Capital	Relocation of Trust staff, tenant improvements and commissions of Buildings 103, 36, 1051, and 49	2,962	809	2,153
13	Capital	Building Rehabilitation \$40M Loan	750	275	475
14	Total	Transportation-related projects	276	277	(2)
14A	Sponsored	Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)			-
14B	Sponsored	Other sponsored funds for Transportation-related projects		-	-
14C	Capital	Presidio Trust funds	276	277	(2)
15	Capital	Gorgas warehouses rehabilitation for leasing	739	116	623
16	Total	Tenant and residential improvements	226	244	(17)
16A	Capital	Presidio Trust funds		-	-
16B	Sponsored	Sponsored funds for Tenant Improvements	226	244	(17)
17	Capital	Other remediation sites > \$25K	225	62	163
18	Capital	Remediation site - Lendrum Court	114	31	83
19		Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	35,754	31,424	4,330
20		Foundational to All Our Work/Risk Mitigation			
21	Total	Park Reconstruction due to Doyle Drive	3,567	2,698	870
21A	Capital	Presidio Trust funds	3,166	2,698	469
21B	Sponsored	Funds transferred from Caltrans	401		401
22	Sponsored	Funding of and Contracting for Building 643 Improvements	970	1,268	(297)
23		Subtotal - Foundational to All Our Work/Risk Mitigation	4,538	3,965	572
24	Capital	Capital Improvements Pool	2,667		2,667
25		Total	53,476	41,168	12,308
26		Total - Trust Funded	46,752	37,339	9,413
27		Total - Sponsored	6,724	3,829	2,895