Budget in Brief
Fiscal Year Ending
June 30, 2024

Adopted June 14, 2023

About Midpen
Midpen helps plants, animals and people thrive throughout the region by preserving a connected greenbelt of more than 70,000 acres and managing 27 open space preserves.

Our Mission
To acquire and preserve a regional greenbelt of open space land in perpetuity, protect and restore the natural environment, and provide opportunities for ecologically sensitive public enjoyment and education.

Our Coastside Mission
To acquire and preserve in perpetuity open space land and agricultural land of regional significance, protect and restore the natural environment, preserve rural character, encourage viable agricultural use of land resources, and provide opportunities for ecologically sensitive public enjoyment and education.

Midpen At-A-Glance
Founded in 1972
More than 70,000 Acres Preserved
250 Miles of Trails
27 Preserves
195.65 FTEs
Over 2 Million Visitors Per Year
$83 Million Budget
Over 763,000 Residents

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For more budget information, including the complete FY24 Budget and Action Plan, please visit openspace.org/reports.

Regional Map

Cover photos, clockwise from top:
Mark Hehir, Basim Jaber, Jack Gescheidt, Lex Fletcher
**FY23 Major Accomplishments**

Approved the Phase 1 and Phase 2 purchases of the Cloverdale Ranch property from the Peninsula Open Space Trust (POST) for a combined total of $14.7 million. The transaction total over 3,000 acres, creating Cloverdale Ranch as Midpen’s 27th preserve. Midpen received a combined total of $5.9 million in grant funding for the acquisition, including $94 million from the California Department of Parks and Recreation, and $0.3 million from San Mateo County.

Received Board approval for the acquisition of the 96.77-acre Eberhard property in La Honda Creek Open Space Preserve, protecting the redwood forested headwaters of La Honda Creek.

Wrapped up series of events and activities commemorating 50 years of open space protection, restoration and public access.

Completed the Red Barn roof repairs at La Honda Creek Open Space Preserve for long-term preservation of the historic structure.

Purchased POST’s remaining undivided 33.3% interest in the South Cowell Property located on the coast, which includes the addition of a 0.45 acre parcel, for $1.3 million, bringing Midpen’s undivided ownership interest across 61.7 acres to 87%. Midpen has exclusive use and control of 375.45 acres.

Completed a substantial amount of repairs and upgrades to the regional Alpine Trail alignment, converting an old unpaved road for long-term trail use. The repair work also serves to reduce erosion and downstream sedimentation within the San Franciscuito Creek watershed.

Completed post-construction phase of the New Administrative Office Facility to accommodate anticipated staff growth, expedite Measure AA project delivery and enhance service delivery.

Completed construction of the Alma College Cultural Landscape Rehabilitation project at Bear Creek Redwoods Open Space Preserve and opened the site to public access.

**FY24 Strategic Plan Goals**

Promote, establish, and implement a regional environmental protection vision with partners

Protect the positive environmental values of open space and agricultural lands

Connect people to open space and a regional environmental protection vision

Strengthen organizational capacity and long-term financial sustainability to fulfill the mission

**Capital Improvement and Action Plan**

Centralize the purchase of Alvarado Ranch from Peninsula Open Space Trust, to ensure the continued protection of important coastal grassland ecosystems while preserving local agriculture and rural character.

Allocate funds to complete the purchase of redwood forested upper watershed lands in San Mateo County.

Pending Board approval of a preferred alternative, initiate preliminary conceptual designs and environmental review for the Hwy 35 Multi-Use Trail Crossing and Parking project.

Continue wildlife research with a focus on habitat assessments and enhancements for native species like mountain lions, newts and the Santa Cruz kangaroo rat.

Initiate final trail design and construction documents for the preferred Purisima-to-the-Sea Trail alignment.

Continue permitting and design work for the Highway 17 Wildlife and Bay Area Ridge Trail Crossings projects to create safe wildlife passages.

Construct a re-route of the bypass trail and complete lower retaining wall construction for the Alpine Road Regional Trail project.

**Budget Process**

Fiscal Year July 1 - June 30

- December: Strategic Plan
- Jan./Mar.: Action Plan
- Apr./May: Committees Review
- May/June: Board Review
- June: Budget Adopted

**FY24 Budget and Action Plan Priorities**

Finalize the purchase of Alvarado Ranch from Peninsula Open Space Trust, to ensure the continued protection of important coastal grassland ecosystems while preserving local agriculture and rural character.

Allocate funds to complete the purchase of redwood forested upper watershed lands in San Mateo County.

Pending Board approval of a preferred alternative, initiate preliminary conceptual designs and environmental review for the Hwy 35 Multi-Use Trail Crossing and Parking project.

Continue wildlife research with a focus on habitat assessments and enhancements for native species like mountain lions, newts and the Santa Cruz kangaroo rat.

Initiate final trail design and construction documents for the preferred Purisima-to-the-Sea Trail alignment.

Continue permitting and design work for the Highway 17 Wildlife and Bay Area Ridge Trail Crossings projects to create safe wildlife passages.

Construct a re-route of the bypass trail and complete lower retaining wall construction for the Alpine Road Regional Trail project.

**Expenses (in millions)**

- $45.49 Fund 10—General Fund Operating
- $0.04 Fund 20—Hawthorn Fund
- $12.80 Fund 30—Measure AA Capital
- $4.83 Fund 40—General Fund Capital
- $0.46 Fund 40—General Fund One-Time Expenses
- $9.37 Fund 50—Debt Service

Total: $52.79

**Revenues and Funding (in millions)**

- $71.95 Property Tax Revenues
- $7.36 Bond Reimbursements
- $6.37 Grants
- $1.74 Other Income
- $9.46 Other Funding Sources

Total: $82.94

**FY24 Adopted Budget: CIAP Funding Source Summary**

<table>
<thead>
<tr>
<th>Source</th>
<th>Total CIAP: $27.72M</th>
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<tbody>
<tr>
<td>Fund 10—General Fund Operating</td>
<td>$3.26</td>
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<tr>
<td>Fund 20—Hawthorn Fund</td>
<td>$0.00</td>
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<tr>
<td>Fund 30—Measure AA Capital</td>
<td>$8.02</td>
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<tr>
<td>Fund 40—General Fund Capital</td>
<td>$10.06</td>
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<tr>
<td>Grants/Partnerships/Other</td>
<td>$6.37</td>
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**FY24 Adopted Budget: CIAP Program Summary**

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<tr>
<th>Category</th>
<th>Total CIAP: $27.72M</th>
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<tr>
<td>$3.70</td>
<td>Land Acquisition and Preservation</td>
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<tr>
<td>$7.72</td>
<td>Natural Resource Protection and Restoration</td>
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<td>$11.40</td>
<td>Public Access, Education and Outreach</td>
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<tr>
<td>$4.89</td>
<td>Assets and Organizational Support</td>
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**Measure AA Projects**

Working closely with the public, Midpen created a community-supported and science-based Vision Plan with 25 high priority project portfolios to guide our work. Most of these projects are being implemented using Measure AA, a $300 million general obligation bond that was approved by the voters in 2014.

**Total MAA Bond Funds Spent Life-To-Date**

<table>
<thead>
<tr>
<th>Source</th>
<th>Total Amount of Bonds*</th>
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<tr>
<td>$88.4</td>
<td>Life-To-Date Spent Through June 30, 2023</td>
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<tr>
<td>$6.8</td>
<td>FY24 Adopted MAA Budget</td>
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<tr>
<td>$204.8</td>
<td>Remainder of MAA Funds</td>
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*Net of grant income