Budget in Brief
Fiscal Year Ending
June 30, 2023

About Midpen
Midpen helps plants, animals and people thrive throughout the region by preserving a connected greenbelt of more than 65,000 acres and managing 26 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 65,000 Acres Preserved
- 250 Miles of Trails
- 26 Preserves
- 191 FTEs
- Over 2 Million Visitors Per Year
- $84 Million Budget
- 770,000 Residents

Learn more about Midpen’s work and why it matters at openspace.org/50-years as we celebrate 50 years of caring for the land that cares for us.

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FY22 Major Accomplishments

Approved the purchase and entered into a management agreement with Peninsula Open Space Trust on the 644-acre Johnston Ranch Uplands property as an addition to Miramontes Ridge Open Space Preserve with a grazing lease assigned to Midpen, supporting our Coastside mission by preserving viable agriculture and rural character.

Preserved an additional 43.14 acres of open space lands valued at $168,000.

Completed configuration and move-in of the new property as an addition to Miramontes Ridge Open Space Preserve.

Completed the Mount Umunhum radar tower repairs at Sierra Azul Open Space Preserve to retain and seal the structure over the long-term and reopen the east summit for public enjoyment.

Substantially completed construction of the Alma College cultural landscape rehabilitation project at Bear Creek Redwoods Open Space Preserve.

Completed the 1st year of a 5-year Human-Mountain Lion Interaction Study to understand factors influencing interactions and behaviors for informing management actions that protect lions and people.

Delivered on our mission during the COVID-19 pandemic, keeping preserves open as an essential service for public well-being.

Completed the Mount Umunhum radar tower repairs at Sierra Azul Open Space Preserve to retain and seal the structure over the long-term and reopen the east summit for public enjoyment.

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FY23 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.

Revenues and Funding

Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (in millions)</th>
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</thead>
<tbody>
<tr>
<td>Fund 10 — General Fund Operating</td>
<td>$42.67</td>
</tr>
<tr>
<td>Fund 20 — Hawthorns Fund</td>
<td>$0.04</td>
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<tr>
<td>Fund 30 — Measure AA Capital</td>
<td>$10.41</td>
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<tr>
<td>Fund 40 — General Fund Capital</td>
<td>$6.78</td>
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<tr>
<td>Fund 40 — General Fund One-Time Expenses</td>
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<tr>
<td>Fund 50 — Debt Service</td>
<td>$23.64</td>
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<tr>
<td>Total</td>
<td>$83.99</td>
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Bonds

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (in millions)</th>
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<tr>
<td>Fund 10 — General Fund Operating</td>
<td>$67.90</td>
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<tr>
<td>Fund 20 — Hawthorns Fund</td>
<td>$7.33</td>
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<tr>
<td>Fund 30 — Measure AA Capital</td>
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<td>Fund 40 — General Fund Capital</td>
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<tr>
<td>Fund 40 — General Fund One-Time Expenses</td>
<td>$2.48</td>
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<td>Total</td>
<td>$84.29</td>
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Capital Improvement and Action Plan

FY23 Budget and Action Plan Priorities

Potential purchase of Cloverdale property and expansion of Midpen’s presence on the San Mateo County Coastside by finalizing purchases of Johnston Ranch uplands and South Cowell properties near Half Moon Bay.

Begin construction on Bear Creek Redwoods Phase II Trail Improvements and the Alpine Road Regional Trail project to expand public access.

Update the Agricultural Policy and make investments in conservation grazing infrastructure.

Begin comprehensive update of the Financial Organization Sustainability Model (FOSM): a 10-year plus outlook on program delivery, organization, reporting structure and staffing.

Continue to study multimodal access at popular preserves and implement near-term ideas to reduce parking demands and promote greener modes of travel.

Develop Phase II of the Wildland Fire Resiliency Program to include the Prescribed Fire element and implement priority fuels management projects.

Implement new actions to further the board’s policy, goals and priorities related to diversity, equity and inclusion.

FY23 Adopted Budget: CIAP Funding Source Summary

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (in millions)</th>
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<tr>
<td>Measure AA Bond Funds</td>
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<td>FY23 Adopted MA Bond Budget</td>
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<td>Remainder of MAA Funds</td>
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<tr>
<td>Total</td>
<td>$300 million</td>
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Measure AA Projects

Working closely with the public, Midpen created a community-supported Vision Plan with 25 priority project areas to guide our work. We have been implementing these projects since 2014 thanks to local voters passing Measure AA, a $300 million general obligation bond to fund them.

Total MAA Bond Funds Spent Life-To-Date

<table>
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<tr>
<th>Category</th>
<th>Amount (in millions)</th>
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<tbody>
<tr>
<td>Measure AA Bond Funds</td>
<td>$214.9</td>
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<tr>
<td>Life-To-Date Spent Through June 30, 2022</td>
<td>$7.4</td>
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<tr>
<td>FY23 Adopted MAA Budget</td>
<td>$214.9</td>
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<td>Total</td>
<td>$214.9</td>
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*Net of grant income

Budget Process

Fiscal Year July 1-June 30

December: Strategic Plan
January - March: Action Plan
April - May: Committee Review
May/June: Board Review
June: Budget Adopted