Adaptation Financing Framework

June 16 TAC Adaptation Financing Discussion Summary

- General support for the framework with the following caveats, suggested adjustments:
  - Organize the framework by specific strategies and projects, not funding mechanisms (pivot table) – start with projects, not financing/funding mechanisms
  - Case studies alone have limited utility, need to have subject matter experts available for guidance and technical assistance
  - Framework should be integrated into the ICARP Adaptation Clearinghouse and should be a living document
- Potential topic areas
  - Linked adaptation and capital improvement plans – how to include funding roadmaps for completion of plans and projects
  - Mello-Roos districts
  - Enhanced infrastructure financing

Proposed Next Steps

- STEP 1: Identify a number (TBD) of case studies that illustrate/demonstrate successful examples of adaptation implementation through different funding types. The case studies should include:
  - Clear description of the funding/financing types used
  - Clear description of the intended goal and how these link to existing funding opportunities (e.g. linking sector or impacts with funding sources – water and Prop. 1)
  - Explanation of the criteria and situations that contributed to “successful” outcomes or implementation
- STEP 2: develop an organizing structure (matrix or framework) – to be housed on the ICARP Adaptation Clearinghouse – that provides the following:
  - Summary of funding opportunities by impact area, sector, evaluation criteria categories, other TBD
  - Evaluation criteria and guidance for each mechanism (what is the revenue generating potential? When is it available? Political feasibility? Cost burden impact?, etc.)
  - Guidance or recommendations on how to spend existing money
  - ID gaps or opportunities to explore “new” money (funding streams)

Focus Areas

- There is support for continued discussion and guidance on the focus areas that were brought to the TAC in June.
- Next steps
  - SB1 – CalSTA and CalTRANS staff will bring this back as a topic for further discussion through process, including the September 15 meeting
  - NDRC – the Replicability Working group will share findings and work with the TAC for general guidance and input (tentatively twice per year)
Integrated Climate Adaptation and Resiliency Program
Technical Advisory Council
Adaptation Financing Workgroup

- SF Federal Reserve Bank
  - OPR staff will report back to full TAC on this effort at the September meeting for input and guidance

- Disaster Mitigation Funds
  - OPR staff will request that CalOES provide an update on the current round of pre-disaster and flood mitigation grants at September meeting