

## 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)

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- 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