

Sea Level Rise Adaptation Funding and Investment Framework



BARC Governing Board
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Photo credit: Noah Berger, 2021

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Sea Level Rise
Funding
Background

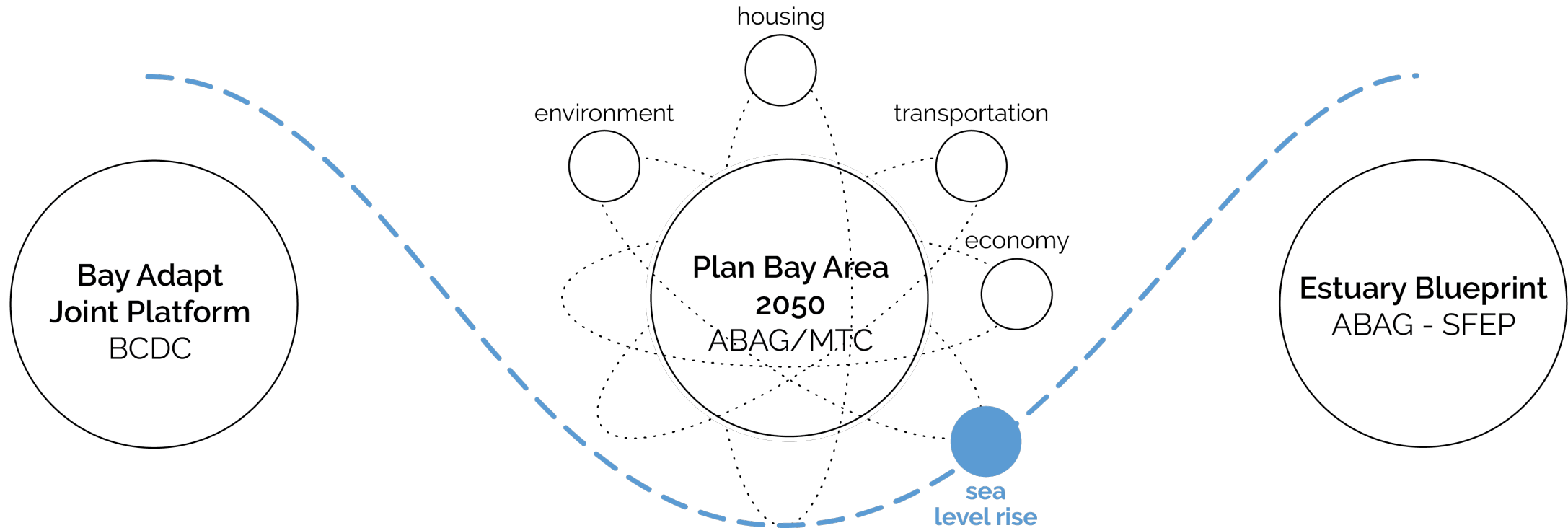
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Sea Level Rise
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Next Steps

Regional Sea Level Rise Efforts



BCDC led a two-year regional process to identify actions to advance adaptation efforts. The **Joint Platform**, recently finalized, organizes the 21 necessary actions. The Joint Platform is now identifying steps for implementation.

Plan Bay Area 2050 is a comprehensive regional plan that integrates sea level rise with other planning topics. The Plan was adopted in October and includes specific sea level rise actions for MTC/ABAG to take in the next five years.

SFEP is concluding work on a five-year update to the 2016 **Estuary Blueprint**, a regional plan that identifies actions needed for a healthy and resilient San Francisco Estuary. The Blueprint will align with regional efforts, such as the Bay Adapt Joint Platform and Plan Bay Area 2050.

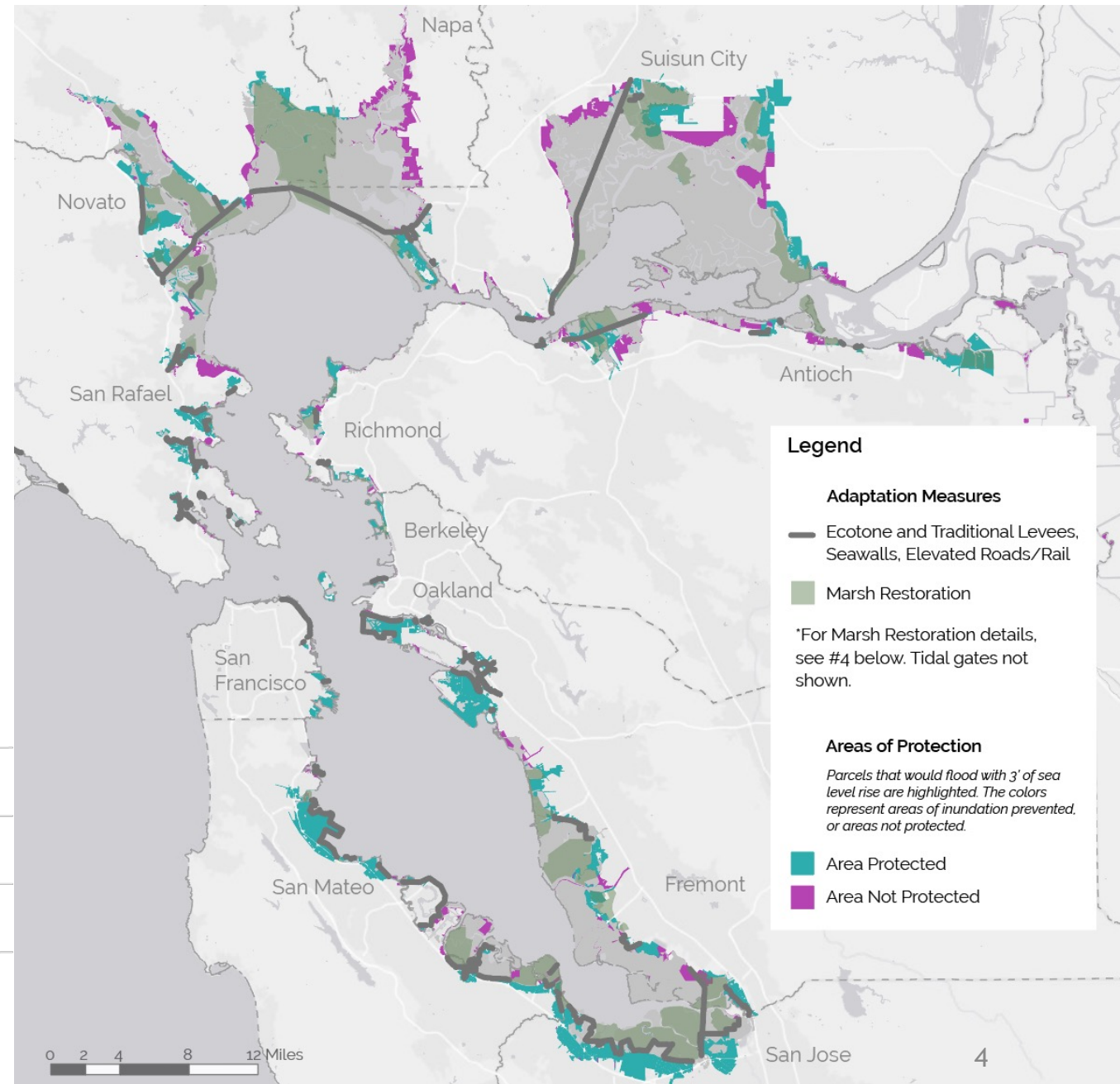
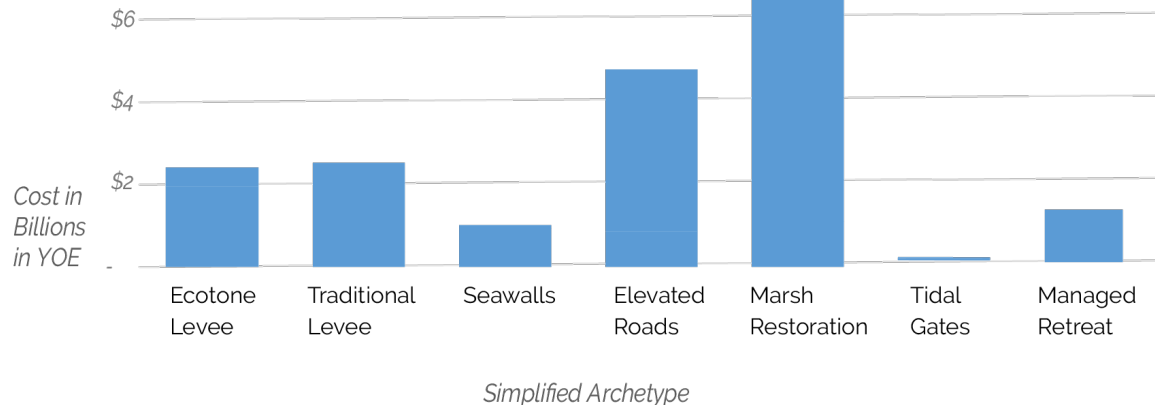
Funding Context

Plan Bay Area 2050

Needs and Revenue

The Adapt to Sea Level Rise strategy estimated a \$19 billion need to protect most communities and key transportation infrastructure from projected inundation by 2050. Stakeholders identified the \$16 billion funding gap as a key implementation barrier recognizing the need for new revenues.

Adaptation Measures by Cost

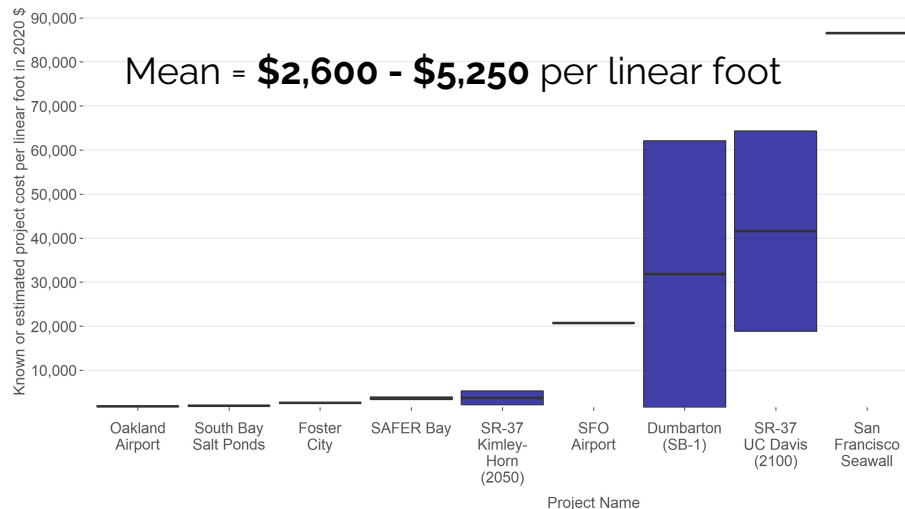


Funding Context

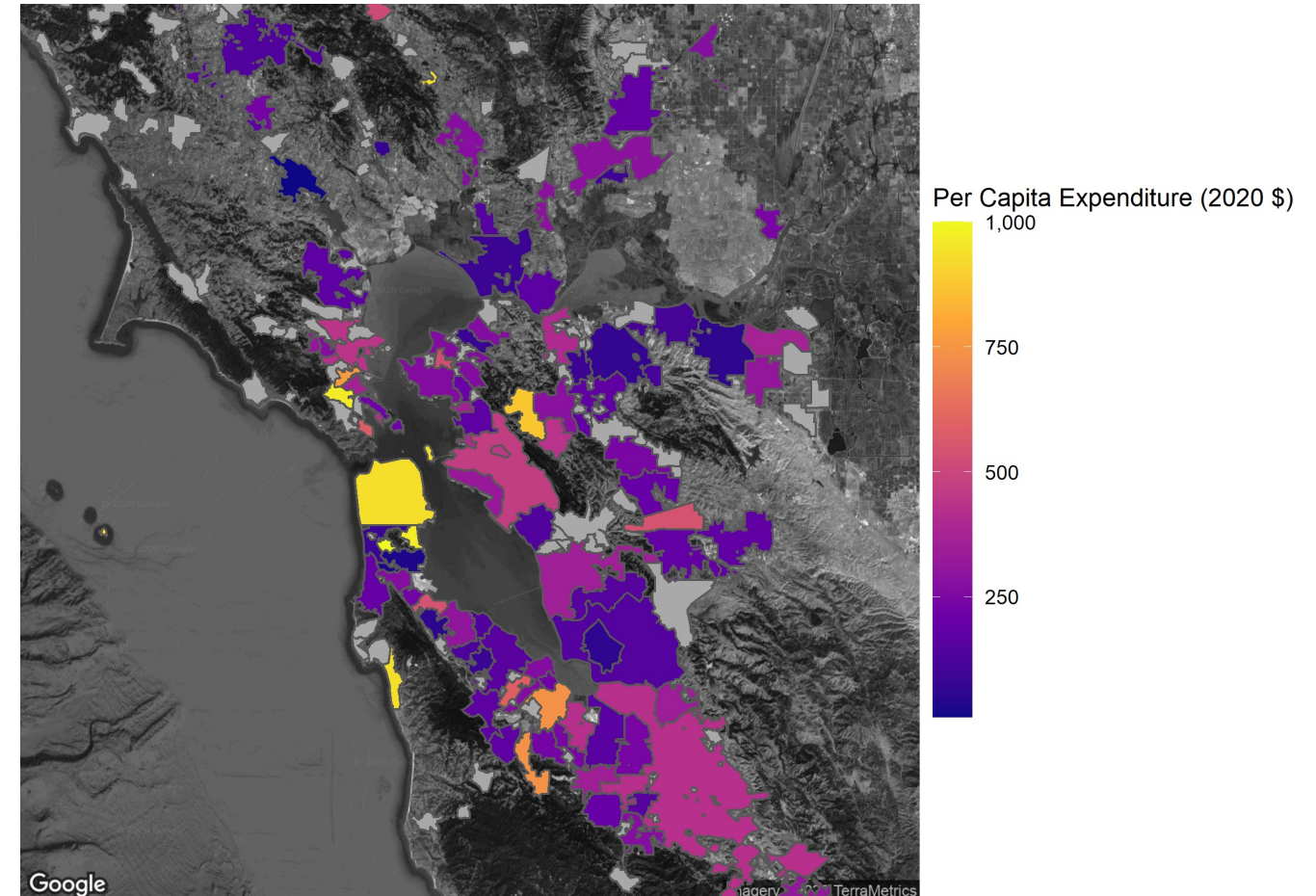
BCDC Funding & Financing White Paper

The BCDC Funding and Financing White Paper summarizes sea level rise damage estimates and the regional funding gap for sea level rise adaptation, by looking at regional costs for adaptation and comparing it to the existing funding supply.

Bay Area SLR Adaptation Projects Costs Per Linear Foot

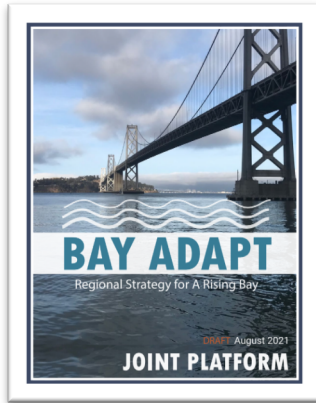


Mean Annual Per Capita City Expenditure Between 2017-2019



Expenditure data (Capital Outlay + Debt Service) from State Controller's Office & Mean Population Estimates from 2014-2018 ACS

Regional Adaptation Funding Tasks



Bay Adapt Joint Platform

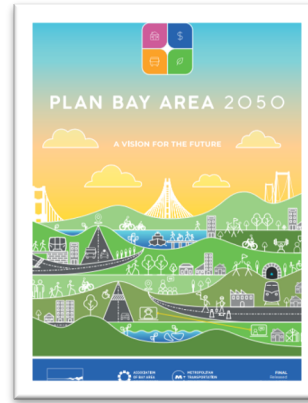
Task 6.1

Expand understanding of the financial costs and revenue associated with adaptation.

Task 6.2

Establish a framework for funding plans and projects

Many other actions....

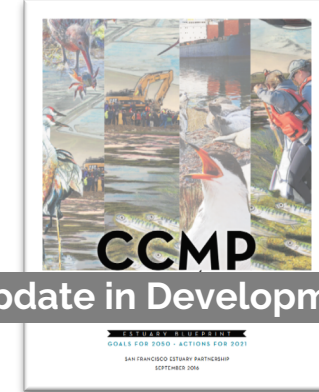


Plan Bay Area 2050

Strategy EN1, Action 7

Develop a sea level rise funding plan to support the implementation of projects that reduce sea level rise risks to communities, infrastructure, and ecology, prioritizing green infrastructure wherever possible.

Many other actions....



Estuary Blueprint

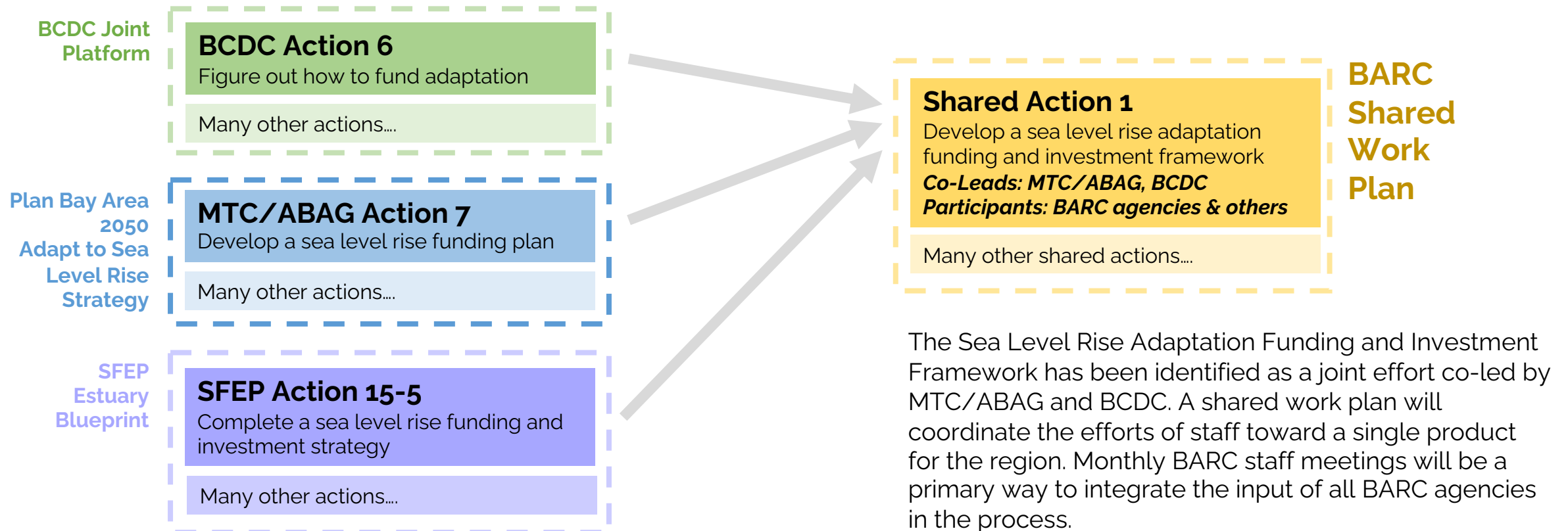
Action 15-5

By 2023 complete a sea level rise funding and investment strategy for the San Francisco Bay Area.

Many other actions....

BARC Shared Work Plan at Work

The Shared Work Plan process starts by identifying high priority actions in key regional agency plans and platforms to advance in the next 1-5 years



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Goal 1

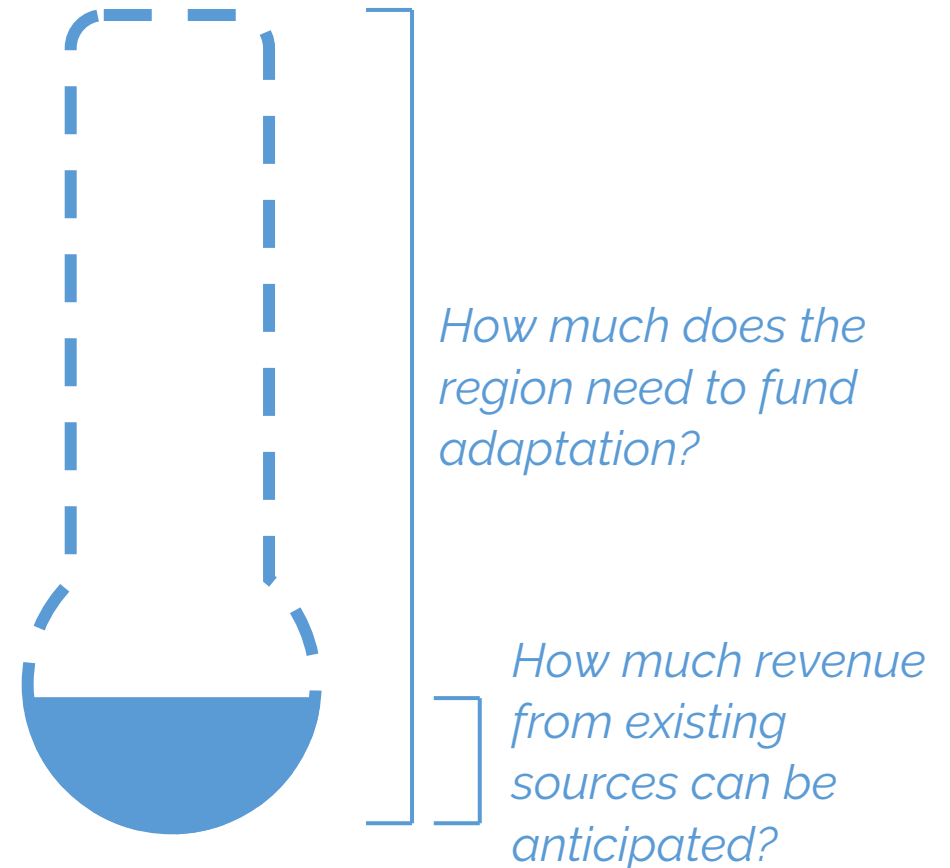
Update and improve regional accounting of anticipated sea level rise adaptation projects.

Background

Plan Bay Area 2050 estimated \$19 billion in estimated need to protect most communities from projected inundation by 2050, but only \$3 billion in anticipated revenues from existing local, state, and federal funding sources. The prior analysis only considered need up to two feet of sea level rise.

Funding and Investment Framework Outcomes

Work with local governments and partners to update prior regional analysis with local projects and strategies from recent planning efforts. Inventory new state and federal funding programs. Information will be used for Framework directly, local government planning, and regional advocacy.



Sea Level Rise Adaptation Funding and Investment Framework

Goal 2

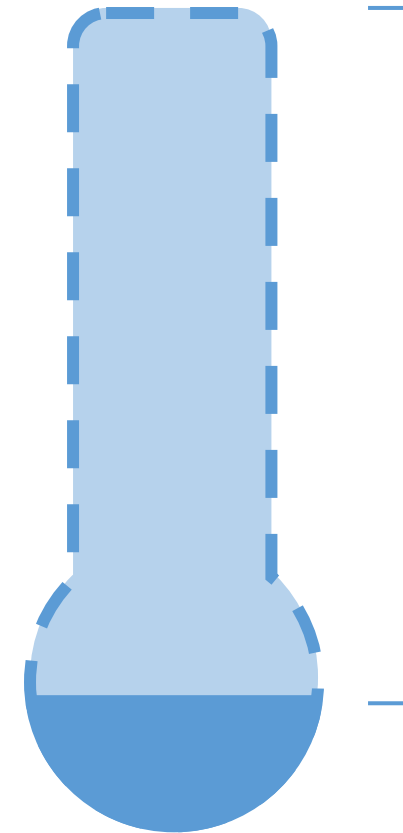
Study how revenues for sea level rise adaptation needs can be raised most equitably.

Background

Many recent regional efforts have catalogued possible funding and financing tools for adaptation, including the Resilient by Design Finance Guide, the Resource Legacy Fund's Proposed Funding Pathways for Adaptation to Climate Change in California, and BCDRC's Adapting to Rising Tides. However, there is no applied Bay Area analysis of the funding sources.

Funding and Investment Framework Outcomes

Analyze a range of potential revenue measures at different scales, as well as for different levels of sea level rise, to close the sea level rise funding gap. Staff will work with stakeholders to visualize equity outcomes for different revenue approaches, sharing with Equity Priority Communities, local staff, regional agency committees and boards, and others.



How can revenue be raised equitably to fund the gap?

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Goal 3

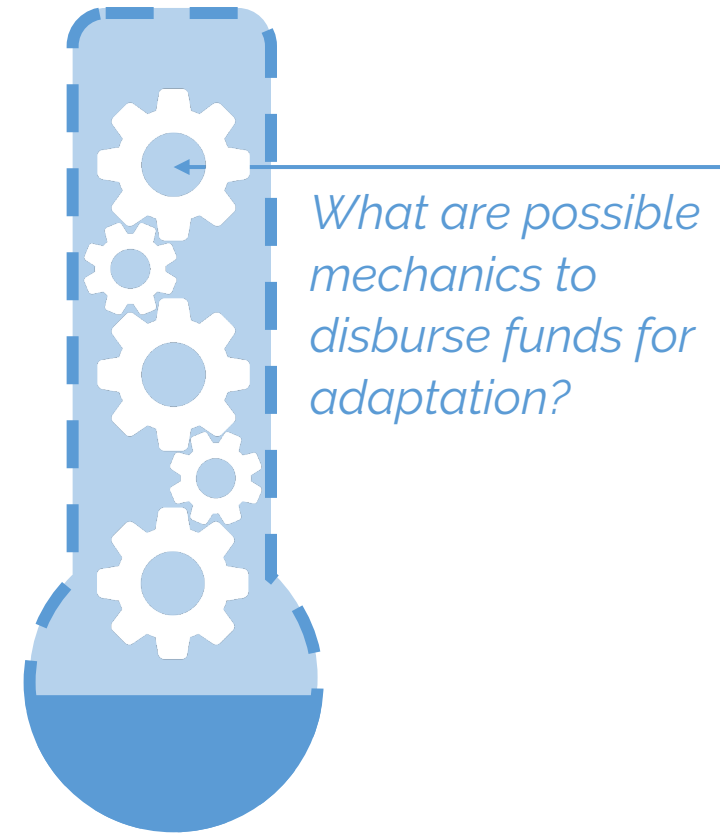
Explore how existing and future funding mechanisms can advance adaptation planning and implementation.

Background

The Bay Adapt Joint Platform identified a need to determine a funding framework to support adaptation plans and projects, including potentially using evaluation or prioritization.

Funding and Investment Framework Outcomes

Starting with the review of local and regional funding mechanisms for sea level rise projects, identify the gaps and opportunities of each mechanism to develop regional recommendations, which may be used to inform future advocacy on new revenues.



What are possible mechanics to disburse funds for adaptation?

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Next Steps:

- Form a technical working group with partners and pursue consulting assistance
- Set sea level rise and data assumptions
- Work with local partners to update understanding of adaptation projects

In 2022 and beyond: bring forward updates on the Sea Level Rise Adaptation Funding and Investment Framework to the **BARC Governing Board**, the **Joint MTC Planning and ABAG Administrative Committee**, and **BCDC's Financing the Future** committee.



Questions?

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