

BARC Executive Director Update

Sea Level Rise & Flooding Draft MOU



March 15, 2024

Adaptation Needs

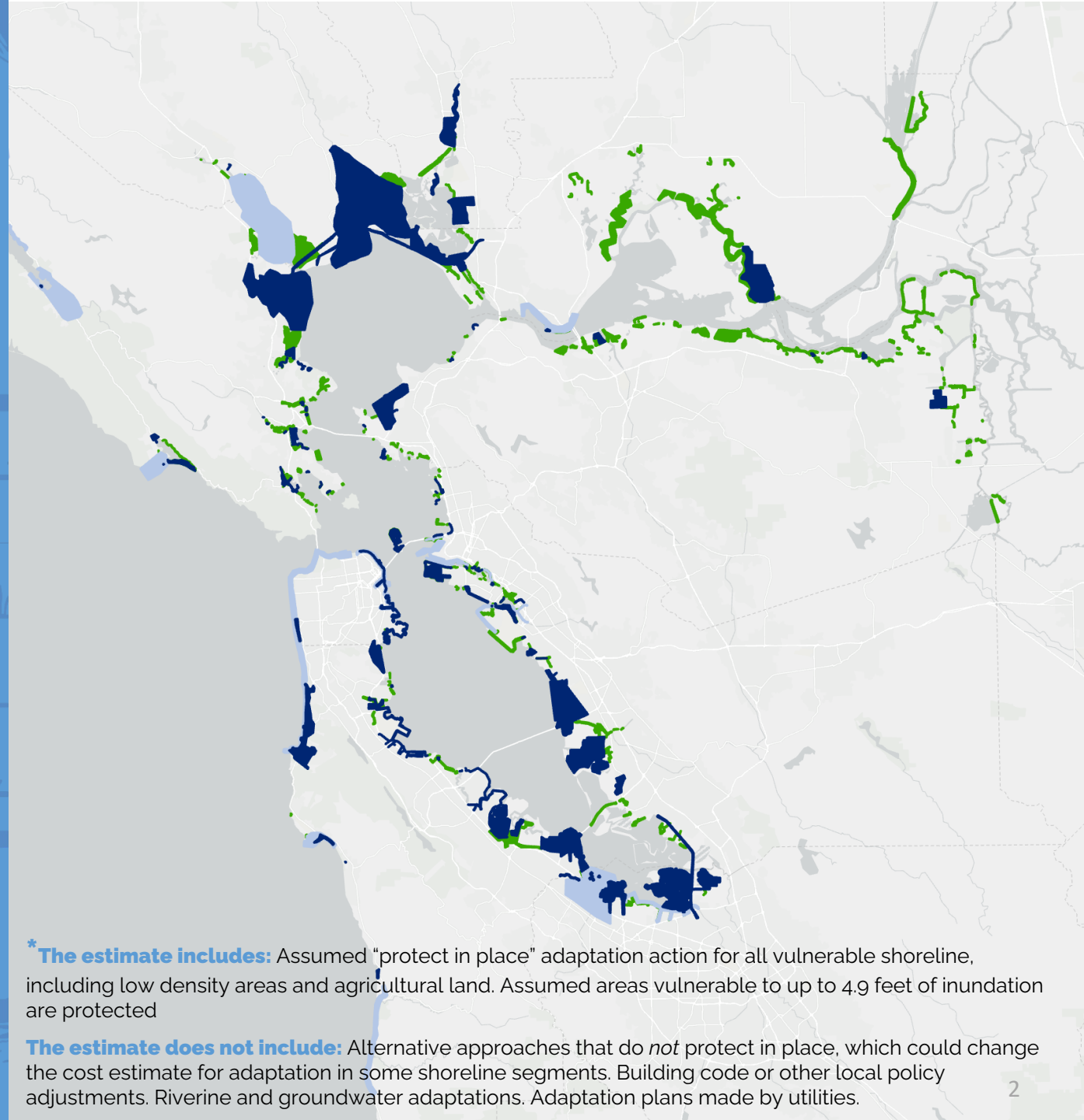
What is the regional estimate to fund adaptation?

\$110 billion*

Estimated cost of sea level rise adaptation through 2050 (in Year of Expenditure dollars)

What is the regional estimate of inaction?

\$231 billion



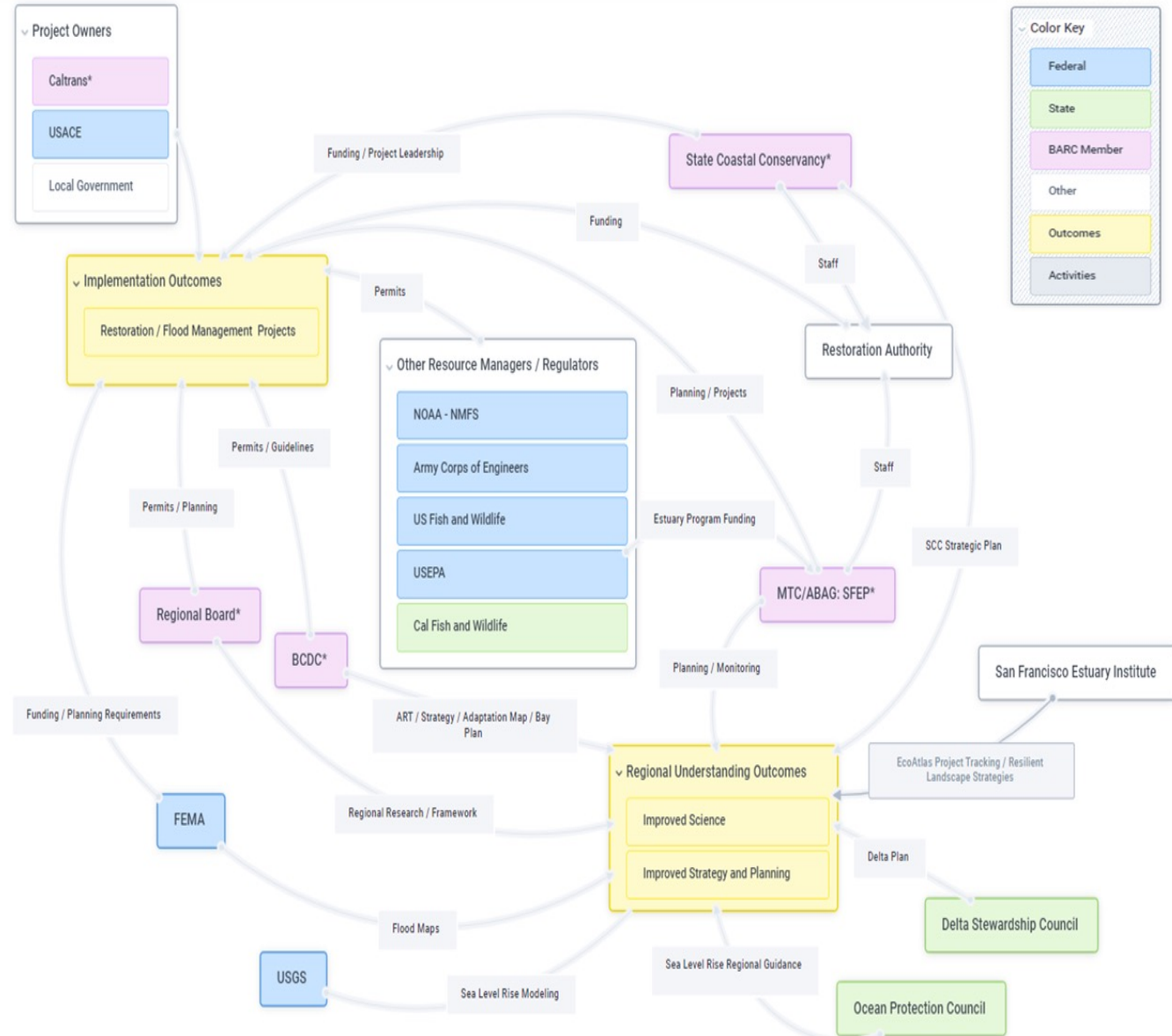
***The estimate includes:** Assumed "protect in place" adaptation action for all vulnerable shoreline, including low density areas and agricultural land. Assumed areas vulnerable to up to 4.9 feet of inundation are protected

The estimate does not include: Alternative approaches that do *not* protect in place, which could change the cost estimate for adaptation in some shoreline segments. Building code or other local policy adjustments. Riverine and groundwater adaptations. Adaptation plans made by utilities.

Creating Clarity in Complexity

Wealth of agencies collaborating in an informal system of programs, policies, planning, funding and regulatory activities to support **Nature Based Strategies**

- No agencies similarly engaged to support **grey or hybrid** infrastructure where its needed.
- An **array of project types** along the Bay shoreline are needed to manage sea level rise, from green to grey and hybrid.
- Opportunity to create a regional-scale **enabling environment** for advancing best projects along the entire shoreline. Planning + Regulatory + Funding
- Greater clarity on roles & responsibilities of different agencies will help position Bay Area for major **Federal and State Funding**.



System Map for Nature Based Strategies

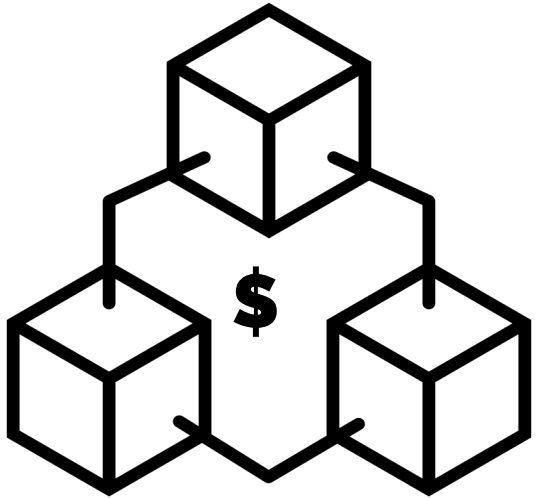
Regional Efforts Have Called Out Need to Identify Fund Manager

Bay Adapt Funding and Governance Action, Task 6.2: Establish a Framework for Funding Plans and Projects

Develop a Revenue Generation and Distribution Plan

At a regional level, establish or designate a governance structure to develop and implement the Revenue Generation and Distribution Plan and allocate funding. This entity or structure should have the following qualities:

- Technical capabilities to evaluate SLR, planning, environmental, and financial issues
- Regional governance structure (i.e, has reach and representation throughout the 9-county Bay Area)
- Ability to receive, raise, and distribute regional funding



BCDC/MTC/ABAG Sea Level Rise Adaptation Funding & Investment Framework

Next Step: Better define lead agency roles for SLR funding efforts in the Bay Area

While tackling SLR requires robust partnerships, the lack of a lead agency to secure additional funding and distribute it equitably hinders the Bay Area's ability to mitigate climate impacts

Core Functions Outlined in MOU



1. **Fund Management**: *Securing and Awarding Federal, State, and Regional Funding*
2. **Planning**: *Preparing for SLR and Flooding Risks*
3. **Technical Assistance**: *Supporting Project Development and Delivery*
4. **Regulatory Alignment**: *Permitting for Adaptation*
5. **Coordination**: *Collaboration and Decision-making Among Agencies*

	ABAG/ SFEP	BAAQMD	BARC	BCDC	Caltrans D4	MTC	SCC	Water Board
Fund Management								
Planning								
Technical Assistance								
Regulatory Alignment								
Coordination								

Prime

Responsible

Involved

Why this matters

We've never done this before!

- 1. Introducing a Coordinated Regional Strategy to Fund and Deliver Projects**
- 2. Outlining Roles and Responsibilities Across Functional Areas to Achieve Shared Goal**

Getting to Approved MOU

- Draft to be shared and reviewed at each agency
- Revised Draft developed based on any feedback
- **Goal:** Bring to BARC Governing Board for approval in July 2024