

State and Federal Programs Facilitating Local Action

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EBC Climate Adaptation Forum

Climate Resilience Financing

Presentation by: Joanne Throwe

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About the SNEP Network:



“The Southeast New England Network is a collaborative network of partners with expertise in stormwater management, financing, water quality and habitat restoration, green infrastructure, low impact development, and watershed-scale conservation and restoration.”

For more information about the SNEP Network, please visit www.snepnetwork.org.

Cape Cod: Sustainable Climate Financing



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Bourne, MA

Coastal Resilience Financing Assessment

- Build on Bourne's strong financial foundation
- Establish dedicated climate resilience financing system
- Connect resilience planning to stormwater, economic development, and private sector investment
- Make Bourne a regional model for resilience



Wareham, MA

Sustainable Redevelopment Financing Assessment

- Consider sustainable financing options for downtown Wareham Village
- Develop financing strategy that fosters economic redevelopment, resilience, and green infrastructure
- Explore potential incentives for private investment, Public-Private Partnerships (P3s), etc..



Pleasant Bay Alliance

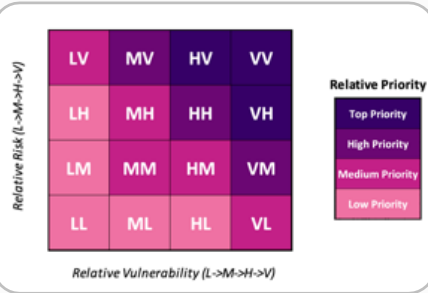
Stormwater and Resilience Financing Strategy

- Expand collaborative capacity of PBA for stormwater management efficiencies;
- Explore interjurisdictional approach to capital stormwater projects; or
- Investigate regional climate resilience/stormwater financing approach

Cape Cod: Climate Resilience & Leadership Development



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Bourne, MA

Climate Resilience Project Prioritization Toolkit

- Develop standardized method for climate resilience asset and project prioritization
- Integrate data across reports, planning documents, etc.
- Make determinations of relative vulnerability and risk
- Output prioritized asset list and prioritization score for action items



Wareham, MA

Climate Leadership Exchange Webinars & Podcasts

- Engage leaders across the country in monthly webinars on topics related to revitalization of Wareham Village
- Produce monthly podcast highlighting national case studies and sharing lessons learned
- Themes: Green infrastructure, multi-hazard resilience, waterfront redevelopment, and smart growth



Pleasant Bay Alliance

Exploring Levels of Intermunicipal Collaboration

- Position PBA for long-term stormwater project implementation and community resilience
- Explore tiered approach to further developing collaboration amongst PBA communities
- Frame the case for a collaborative strategy for stormwater management and climate resilience

Maryland: Climate Resilience Financing



Flash flooding (2019)

Local Resilience Financing Initiative

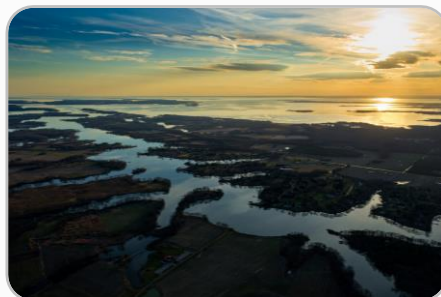
- Collaboration between Charles, Anne Arundel, and Queen Anne's Counties and Annapolis
- Brought in many other stakeholders to share information



Hurricane Isabel (2003)

Climate Resilience Action Strategy

- Assess risks, impacts, and climate hazards
- Identify key assets (physical, sociocultural, environmental)
- Set goals for overall resilience plan
- Identify potential action strategies and weigh alternative options



Chesapeake Bay

Innovative Climate Resilience Authority

- Passed S. Bill 457 (May 2020) to enable resilience authorities and resilience infrastructure financing
- Build a Resilience Finance Strategy
- Develop a Finance Authority Implementation Plan
- Launch the implementation and resilience financing processes

Resilience Authority

- Senate Bill 457 passed in May
- Allows communities to establish resilience authorities to finance resilience infrastructure that mitigates the effects of climate change.
- Resilience infrastructure
 - Flood barriers
 - Green spaces
 - Building elevation
 - Stormwater Infrastructure

WHEREAS, The impacts from climate change are happening now in communities across the State of Maryland;

WHEREAS, These impacts include rising temperatures, major rain and storm events, sea level rise, and changes in precipitation patterns;

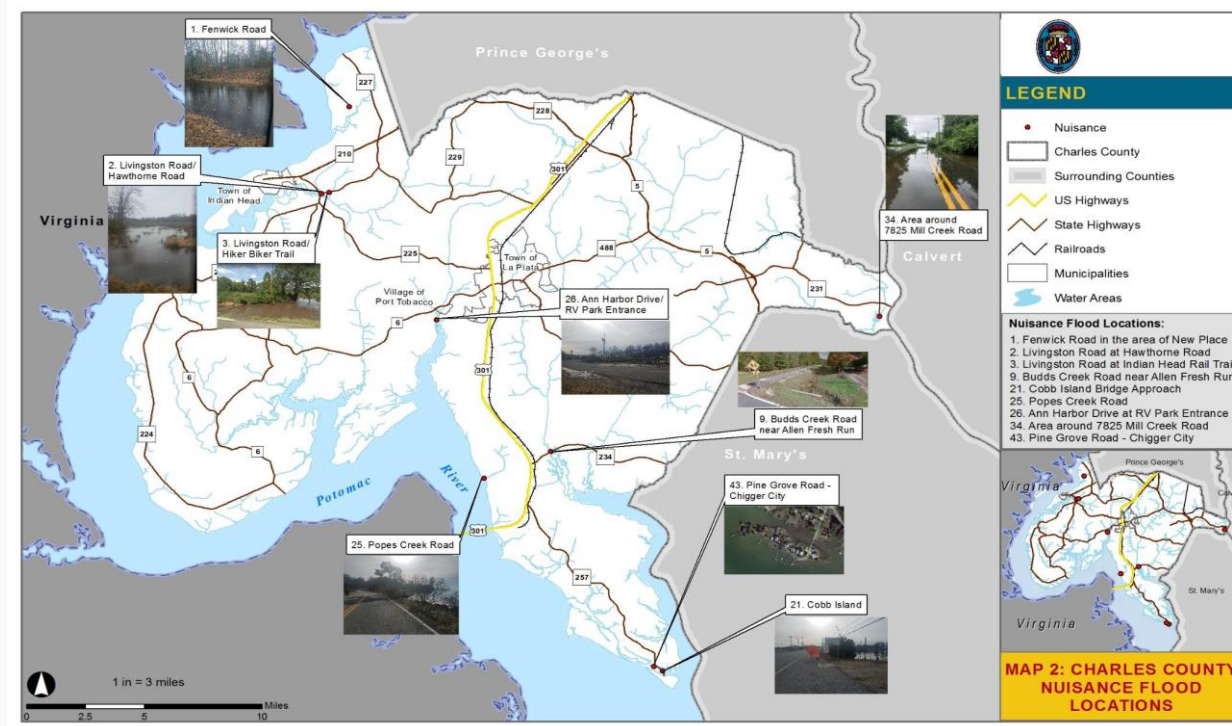
WHEREAS, Those things that Maryland communities depend upon and value – natural resources and ecosystems, energy, transportation, agriculture, cultural and historic resources, human health, and economic growth – are experiencing, and will continue to experience, the effects of climate changes;

WHEREAS, Communities in coastal states account for nearly half of the nation’s population and economic activity, and that cumulative damage to property in those areas could reach \$3.5 trillion by 2060;

***WHEREAS*, Local governments will bear much of the responsibility and cost required to mitigate the impacts of climate change through infrastructure investment;**

***WHEREAS*, Resilience financing authorities can work in partnership with local governments to accelerate infrastructure financing, reduce the cost of implementation, and mitigate and manage the risks of climate change;”**

Charles County, MD



Climate Resilience and Bond Rating

In 2020, Charles County once again received a AAA bond rating from each of the three major rating agencies.

Standard and Poor's summary report included this statement as part of their rationale

“We view the county’s proactive and multipronged approach to climate change...as indicative of the management team’s overall long-term planning strategy. The county has identified ways to mitigate greenhouse gas emissions and improve the county’s sustainability efforts, including working with UMD to create a resilience plan to model the effects of sea-level rise on the location of county assets...”



Benefits of a Resilience Authority

- Outside the procurement process for efficiency and speed
- Any debt service incurred by Authority does not accrue to municipal debt ceiling policy
- Can make decisions outside of the political process
- Embraces innovative solutions
- Scalable to take on larger projects
- Leveraging and access to new grant opportunities

NATIONAL COASTAL RESILIENCE FUND PARTNERSHIP



NFWF



Occidental



All U.S. coastal states, including the Great Lakes, and territories. Eligible areas:

- Coastal HUC-8 watersheds that drain to the ocean or Great Lakes
- Adjacent HUC-8 that are low-lying or tidally influenced



Thank You!

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