

**Chesapeake Bay Program  
Budget and Finance Workgroup  
2023 **DRAFT** Work Plan**

**Vision Statement:** *[GIT 6: To provide an innovative strategic framework necessary for the Chesapeake Bay Program partnership to be the watershed restoration leader by achieving the goals and outcomes of the Chesapeake Watershed Agreement.]*

**Mission Statement:** *Support the Chesapeake Bay Program (CBP) Partnership Goal Implementation Teams (GITs) in achieving the goals established in the Chesapeake Watershed Agreement by providing a platform for coordination, innovation, collaboration, and accurate reporting, which addresses budgeting, funding sources, and integrated financing strategies.*

Work Plan Actions				
<b>Green</b> - action is moving forward as planned <b>Yellow</b> - action has encountered minor obstacles <b>Red</b> - action has not been taken or has encountered a serious barrier <b>No Color</b> - action has been completed				
Action #	Description	Performance Target(s)	Responsible Party	Expected Timeline
<b>Work Theme #1: Emerging Environmental Finance</b>				
1.a.	Spotlight Innovative Environmental Finance	<ul style="list-style-type: none"> <li>Aim to host speakers from projects or programs that employ innovative environmental financing at quarterly BFWG meetings at least once per calendar year.</li> <li>Organize an environmental finance symposium that will involve and feature leads from other watershed restoration programs to share innovations.</li> </ul>		
1.b.	Promote Partnership Finance Learning	Continue to build upon and increase awareness of environmental finance throughout the partnership. Is there a GIT Funding project that could be proposed that will follow-on from the 2020 Finance Coaching project? From the <b>CBP Climate Change Directive Workplan</b> : “The Enhance Partnering, Leadership, and Management Goal Implementation Team (GIT6) and the Budget and Finance Workgroup will <b>work with jurisdictions and GITs to showcase lessons learned from the Finance and Investment Forum held in March 2020</b> (including the expert		

## Work Plan Actions

**Green** - action is moving forward as planned      **Yellow** - action has encountered minor obstacles

**Red** - action has not been taken or has encountered a serious barrier      **No Color** - action has been completed

Action #	Description	Performance Target(s)	Responsible Party	Expected Timeline
		consultations), <b>spotlight new jurisdictional innovations in conservation financing and carbon markets, and develop additional recommendations to advance (p.2)</b> "		
<b>Work Theme #2: Budget and Funding</b>				
<b>2.a.</b>	Budget Information	Serve as a platform to share pertinent Bay related budget information that may impact progress toward the Watershed Agreement Goals and Outcomes (e.g., CBARA). Continued partner interests in CBPO budget e.g., SWIG/INSR grants, CBRAP, CBIG, BIL etc. CBC may form a group that we would be participants in. Consider Partner gathering to share such information across partner budgets.		
<b>2.b.</b>	Funding Sources	Explore existing programs and funding sources to share examples of inventive projects or programs. Feature BIL/IRA funding sources at quarterly workgroup meetings.  From the <b>CBP Climate Change Directive Workplan</b> : "CBP will host focused meetings with partners to improve coordination, collaborative planning, and priority-setting around funding for climate-related objectives to enable access to national funding programs. The GIT-Chairs will convene an initial set of meetings with subject matter experts (i.e., from GITS, workgroups, STAR) with the objective of <b>identifying shared climate funding priorities and opportunities for aligning short and long-term funding proposals</b> . A second series of meetings hosted by the Budget and Finance Workgroup will <b>convene funders, grant-writing partners, and potential funding recipients to exchange lessons, improve understanding of national funding programs and the challenges and strategies for accessing these programs for climate change investments, and to identify potential funding routes for supporting priority climate needs</b> . Meetings will also be used to identify opportunities for improving		

## Work Plan Actions

**Green** - action is moving forward as planned      **Yellow** - action has encountered minor obstacles

**Red** - action has not been taken or has encountered a serious barrier      **No Color** - action has been completed

Action #	Description	Performance Target(s)	Responsible Party	Expected Timeline
		targeting and impact of funding on climate vulnerable communities in the Chesapeake Bay region and for improving awareness of the needs, threats, and challenges facing these communities. (p.2)”		
<b>Work Theme #3: BFWG Administration</b>				
<b>3.a.</b>	CBARA reporting	Annual reporting requirement; potentially update Chesapeake Progress funding page.		
<b>3.b.</b>	Membership	Increase participation by recruiting members and interested parties from various institutions, organizations, and backgrounds, with expertise in conservation or environmental finance and in coordination with the CBPO DEIJ Action Plan.		
<b>3.c.</b>	Diversity Equity Inclusion and Justice (DEIJ)	Membership Incorporate work from the DEIJ Strategy into BFWG where there is alignment.		
<b>Work Theme #5: Economic Analyses</b>				
<b>5.a</b>	Analysis of the Accrual of Stakeholder Benefits Through Chesapeake Bay Watershed Restoration Analyze economic benefits of restoration with focus on underserved communities	Partner with EPA 's National Center for Environmental Economics on an analysis of the values and accrual of benefits across stakeholder communities with an emphasis on underserved and underrepresented communities to determine whether benefits accrue evenly. Include Justice 40 outcomes. Consider fit for Most Effective Basins.		