

**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: [GIT 6: 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

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
Work Theme #1: Emerging environmental finance				
1.a.	Spotlighting Innovative Environmental Finance	Aim to host speakers from projects or programs that employ innovative environmental financing at quarterly BFWG meetings at least once per calendar year.		
1.b.	Partnership finance learning	Continue to build upon and increase awareness of environmental finance throughout the partnership.		
Work Theme #2: Budget and Funding				
2.a.	Budget information	Serve as a platform to share pertinent Bay related budget information that may impact progress toward the Watershed Agreement Goals and Outcomes.		
2.b.	Funding sources	<ul style="list-style-type: none"> Explore existing programs and funding sources to share examples of inventive projects or programs. Commit to featuring funding sources at quarterly workgroup meetings. 		

		<ul style="list-style-type: none"> WQGIT is working on their Logic and Action Plan for the next SRS cycle. Identify & explore dedicated funding sources to be put toward their work. 		
Work Theme #3: BFWG Administration				
3.a.	CBARA reporting	Annual reporting requirement; potentially update Chesapeake Progress funding page.		
3.b.	Members	Increase participation by recruiting members and interested parties from various institutions, organizations, and backgrounds, with expertise in conservation or environmental finance.		
3.c.	Diversity Equity Inclusion and Justice (DEIJ)	Incorporate work from the DEIJ Strategy into BFWG where there is alignment.		
Work Theme #4: CBP Climate Change Directive Workplan				
4.a	Advance conservation finance priorities	The Enhance Partnering, Leadership, and Management Goal Implementation Team (GIT6) and the Budget and Finance Workgroup will work with jurisdictions and GITs to showcase lessons learned from the Finance and Investment Forum held in March 2020 (including the expert consultations), spotlight new jurisdictional innovations in conservation financing and carbon markets, and develop additional recommendations to advance (p.2)		
4.b	Improve coordination on national funding for climate	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 identifying shared climate funding priorities and opportunities for aligning short and long-term funding proposals. A second series of meetings hosted by the Budget and Finance Workgroup will convene funders, grant-writing partners, and potential funding recipients to exchange lessons, improve		

		<p>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. Meetings will also be used to identify opportunities for improving 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)</p>		
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