

Errata

Minor edits have been made to the November 4 version of the 2022 Central Valley Flood Protection Plan (CVFPP) Update. Modifications to the text are organized by section and detailed below. New text is underlined; deleted text is represented with a horizontal line through the middle.

Call to Action

Edits to the description of investment needs on page 3 of “Call to Action” are as follows:

- More investment is needed. ~~Investment need far outpaces available funding.~~
 - State and local annual funding of SPFC operation and maintenance is currently \$48 million. Estimated need is \$88 million to \$108 million annually.
 - Total CVFPP portfolio investment need is \$3.2 billion over the next five years of implementation, of which the State’s shared responsibility ranges from \$1.8 billion to \$2.8 billion (approximately \$360 million to \$560 million per year). The State has expended approximately \$250 million annually on Central Valley flood management.

Foreword

Edits to the “Foreword” on page ix are as follows:

Investment in flood management as outlined in this ~~Plan~~plan, estimated to cost \$25 billion to \$30 billion over the next 30 years, may ~~will~~ avoid the astronomical cost of catastrophic flooding in the Central Valley estimated to be as high as \$1 trillion, in addition to an incalculable toll on lives and public well-being. Meeting this Plan’s five-year combined State, federal, and local investment need of \$3.2 billion would help address ~~will enable us to continue to close the gap between flood system resilience and~~ increasing risk.

1.4.1 State Funding Opportunities and Challenges

Edits to the second paragraph of Section 1.4.1 on page 1-15 are as follows:

In the past, State general fund contributions to flood management have decreased when flood management is slated to receive higher amounts of State GO bond funding. For example, general fund contributions have fluctuated from a low of

approximately \$33 million in fiscal year 2014 to a high of \$52 million in fiscal year 2008. ~~The inconsistency of general fund contributions inhibits~~ Given that General Fund is subject to availability and dependent on the broader fiscal outlook, the State's ability to sustain important ongoing activities related to flood management planning and flood system O&M is affected. The 2017 CVFPP Update recognized this challenge and recommended a substantial contribution (approximately doubling the highest year of funding) on a consistent basis for Central Valley flood management from the general fund.

Edits to the third paragraph of Section 1.4.1 on page 1-15 are as follows:

Since 2017, additional general fund has been made available for OMRR&R and deferred maintenance, but total available funding lags the estimated need ~~is still~~ insufficient.

3.3.5 Flood Management Policies

Edits to Table 3.3 High-Priority Policy Issue Recommendations for CVFPP and Agency Leads row number 06 on page 3-38 are as follows:

~~Advocate for new general obligation bond~~ Pursue funding that promotes flexibility in funding flood management projects with single or multiple societal benefits.

Edits to Table 3.3 High-Priority Policy Issue Recommendations for CVFPP and Agency Leads row number 08 on page 3-40 are as follows:

~~Secure~~ Pursue annual dedicated funding to continue and expand the successful Regional Flood Management Plan Program, which will support the six planning regions and facilitate the following (State/local/Tribes):

4.1 CVFPP Guides Flood Management Investments

Edits to the second paragraph of Section 4.1 on page 4-2 are as follows:

Moreover, increased support and funding for individual projects are crucial to successful implementation of the CVFPP ~~largely relies on increased support and funding for individual projects.~~

4.3.1 Summary of 2017 Funding Mechanisms Progress

Edits to Table 4.3 Overview of Progress Made Towards the 2017 Recommended Funding Mechanisms the third row on page 4-15 are as follows:

GO Bond Funds: 2020 proposed bond was eliminated because of Covid-19 and other competing fiscal priorities. Fully expend previously approved bond funds and support future funding opportunities as they become available.

4.3.2 Summary of 2022 Recommended Funding Mechanisms

Edits to Table 4.4 Recommended Funding Mechanisms and Historical Expenditures the second and third rows on page 4-19 are as follows:

| | | | |
|---------------------------------------|---|--|--------------------------------|
| <p>State General Fund</p> | <p>Traditionally funded some flood management. Historical expenditures are based on DWR's General Fund 32-45 Public Safety and Prevention of Damage Program Area. The CVFPP funding plan recommends increasing general fund appropriations.</p> | <p>Average: \$52 million per year: Maximum: \$118 million per year (2018): Minimum: \$34 million per year (2013):</p> | <p>\$220 million per year:</p> |
| <p>State General Obligation Bonds</p> | <p>Traditionally funded flood management. The CVFPP funding plan recommends increasing bond issuance once a decade. This mechanism would require time to prepare language for the bond measure for the statewide vote, as well as a two-year lag before funds would be available after passage.</p> | <p>Average: \$210 million per year: Maximum: \$348 million per year (2010): Minimum: \$78 million per year (2007):</p> | <p>\$300 million per year:</p> |

| | | | |
|----------------------|---|---|--------------------------------|
| <u>State Funding</u> | <u>The primary sources of flood management funding include General Fund and General Obligation Bonds. The CVFPP funding plan recommends evaluating a general fund increase with each budget cycle. Additionally, the CVFPP funding plan recommends increasing bond issuance once a decade. General Obligation Bonds require time to prepare language for the bond measure, a statewide vote, as well as a two-year lag before funds would be available after passage.</u> | <u>Average: \$264 million per year.</u> <u>Maximum: \$389 million per year (2010).</u> <u>Minimum: \$123 million per year (2007).</u> | <u>\$520 million per year.</u> |
|----------------------|---|---|--------------------------------|

4.4.2 CVFPP Funding Plan

Edits to Table 4.7 Recommended 2022 CVFPP Funding Plan the second and third rows on page 4-26 are as follows:

| | | | |
|---|--------------|--------------|--------------|
| <u>General Fund</u> | <u>\$220</u> | <u>\$200</u> | <u>\$200</u> |
| <u>General Obligation Bonds</u> | <u>\$300</u> | <u>\$300</u> | <u>\$300</u> |
| <u>Various State Funding Mechanisms</u> | <u>\$520</u> | <u>\$500</u> | <u>\$500</u> |