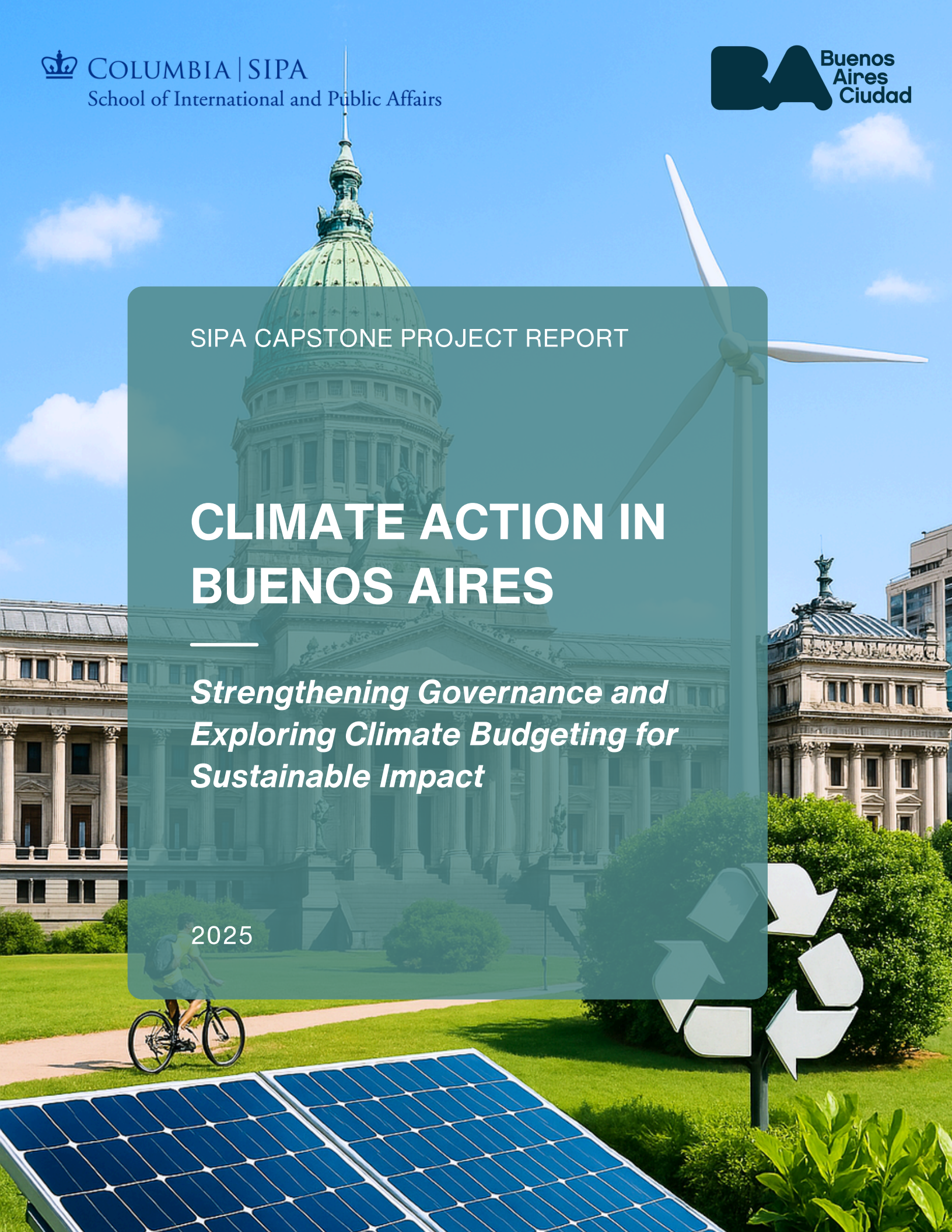


SIPA CAPSTONE PROJECT REPORT

CLIMATE ACTION IN BUENOS AIRES

*Strengthening Governance and
Exploring Climate Budgeting for
Sustainable Impact*

2025



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Executive Summary

Context

The City of Buenos Aires (CABA) has developed an ambitious Climate Action Plan aimed at reducing emissions and building resilience to climate change. The plan outlines a wide range of adaptation and mitigation measures designed to enhance urban resilience and promote a more sustainable, equitable future. However, without a mechanism to track and align public spending with these climate goals, the city lacks the tools to ensure that its financial decisions support its climate commitments.

In response, CABA has started exploring how to develop a climate budget—a strategic tool to systematically integrate climate considerations into the budgeting process. By embedding climate priorities into financial planning, the climate budget will help the city identify, prioritize, and fund climate-relevant initiatives, track emissions-related expenditures, and foster transparency and accountability across government departments.

Key Findings

Cities that have pioneered climate budgeting, Oslo, New York City, Montreal, and Rio de Janeiro, among others, demonstrate that success depends on integration, institutional support, and phased implementation. These cases highlight the importance of tailoring strategies to each city's fiscal capacity, governance structures, and political landscape.

CABA has strong institutional support for advancing climate action, but it currently faces many resource limitations in implementing climate budgeting, particularly in terms of funding and personnel. The city's Ministry of Environment and the Ministry of Finance have highly skilled staff with extensive experience in thematic budget labeling. However, they lack the data infrastructure and specialized analysts necessary for in-depth emissions calculations, and they currently lack the staffing necessary to institute a full-time Climate Budgeting team.

Recommendations

We recommend that CABA:

- **Define a clear climate framework with measurable goals** to serve as the base for climate budgeting. This will ensure alignment with the city's Climate Action Plan and establish a basis for tracking progress.
- **Begin by instituting budget labeling of climate actions that contribute to mitigation.** CABA should use an iterative approach to instituting a climate budget, with the initial iteration focused on feasibility. The city should add in adaptation and equity labeling once it has more resources for climate budgeting.
- **Use qualitative criteria for labeling.** Without the resources for detailed emissions analysis, a qualitative approach is more practical for early stages.
- **Train ministry staff and leadership on climate budgeting.** A well-trained network across ministries will ensure consistency and long-term capacity.

Key Deliverables:

- Communication Plan
- Action Plan
- Climate Scorecard
- Key Climate Indicators
- Facilitation Guide
- One-pager on Climate Budgeting in CABA

Project Summary

Context

In response to the climate crisis, Buenos Aires has created a Climate Change Cabinet to coordinate mitigation and adaptation efforts.

In 2025, the Cabinet aims to improve its effectiveness, particularly through implementing climate budgeting mechanisms to better align resource allocation with sustainability goals & integrate climate action into the city's financial & governance frameworks

The Problem

How can Buenos Aires effectively implement climate budgeting strategies to achieve its net-zero goal?

Approach

- Literature review based on C40's framework
- Comparative analysis of the implementation of climate budgeting by different cities
- Interview with key internal & external stakeholders
- Field visit to the City of Buenos Aires
- Synthesis of data and research findings to design recommendations

Findings

- Unstable fiscal environment & limited Federal support
- Limited human capital
- Lack of data & analytical capability for detailed emissions calculations
- Missing a method of tracking & analyzing proposed climate actions

Suggestions

Action Plan on Climate Budgeting Ultimate Vision

Action Plan on Early Stage Vision:
Implementation of Climate Labeling

- Supplementary Tools**
- Communications Plan
 - Climate Scorecard
 - Climate Budgeting One-Pager (English & Spanish)
 - Facilitation Guide (English & Spanish)

Future Considerations & Potential Projects



BACKGROUND

- Introduction to Climate Budgeting
- Methodology
- Comparative Analysis of Climate Budgeting





Introduction to Climate Budgeting

As the urgency of climate change grows, governments around the world are rethinking how they align public resources with ambitious emission reduction targets. Climate budgeting has emerged as a transformative governance framework that integrates climate objectives into a city or country's core financial and decision-making systems. Rather than treating climate action as a separate or specialized concern, climate budgeting operationalizes the strategies laid out in Climate Action Plans (CAPs) by translating long-term emissions and resilience goals into accountable measures.¹

A climate budget functions as a systematic approach that aligns each stage of the fiscal cycle, from planning to implementation, with climate priorities. It includes annual or biennial targets, specifies expected emissions reductions and associated costs, and assigns departmental responsibility for delivery, monitoring, and reporting of climate initiatives. Critically, it promotes climate mainstreaming by involving all departments, not just environmental offices, in achieving mitigation and adaptation goals.² This whole-of-government ownership enables cities to move beyond fragmented or symbolic climate measures toward integrated and evidence-based action.

Unlike a carbon budget, which quantifies permissible emissions to stay within a temperature threshold, a climate budget focuses on institutional processes to achieve those targets. It creates transparency by embedding climate indicators into budget documents, and accountability by linking financial decisions with emissions outcomes.³ As such, climate budgeting serves both as a policy instrument and a governance innovation, enabling city governments to track and adjust their climate performance over time.

The World Bank emphasizes that Ministries of Finance must lead the integration of climate into budget frameworks, particularly in developing countries where reliance on external finance is high. Climate Change Public Expenditure and Institutional Reviews (CCPERs) provide diagnostic tools to evaluate whether climate expenditures align with national development goals and fiscal realities. These reviews highlight the challenges of uncertainty, cross-sectoral coordination, and institutional fragmentation, all of which climate budgeting seeks to address by embedding climate into the heart of fiscal governance.⁴

For cities, climate budgeting also fosters

interdepartmental collaboration. For example, Oslo pioneered this model by requiring all departments to report on the emissions impacts of their budgets, while London adopted a phased approach that builds technical capacity across departments.⁵ Political commitment is a foundational success factor. Without a mandate from city leadership and buy-in from finance departments, efforts to institutionalize climate budgeting are likely to falter.⁶

In short, climate budgeting is not just a technical tool; it is a strategic reorientation of governance. It ensures that climate goals are no longer aspirational add-ons, but embedded in the very machinery of how governments allocate resources and prioritize action. As the climate crisis deepens, this integration will be essential to turning plans into results.



C40 Cities⁷

The C40 Cities Climate Leadership Group (C40) is a global network of nearly 100 mayors from the world's leading cities, united to confront the climate crisis. Established in 2005, C40 focuses on driving urban action that reduces greenhouse gas emissions and climate risks while promoting the health, well-being, and economic opportunities of urban residents.

Mission and Objectives

C40's mission is to halve emissions of its member cities by 2030, aiming to limit global warming to 1.5°C and build healthy, equitable, and resilient communities. The organization supports mayors in adopting inclusive, science-based, and collaborative approaches to achieve these goals.

Leadership and Governance

As of 2023, the organization is co-chaired by Mayor Sadiq Khan of London and Mayor Yvonne Aki-Sawyerr of Freetown. The Steering Committee, comprised of mayors from member cities, provides strategic direction and governance.

Membership

C40's membership spans major cities across continents, including London, New York, Tokyo, and São Paulo. Member cities are committed to implementing policies and programs that generate measurable reductions in both greenhouse gas emissions and climate risks.

Through these efforts, C40 continues to demonstrate the critical role cities play in addressing global climate challenges.

Key Initiatives

- *Raising Climate Ambition:* C40 assists cities in developing and implementing climate action plans aligned with the 1.5°C target of the Paris Agreement.
- *Scaling Up Climate Action:* The organization works with cities to implement high-impact initiatives across sectors such as energy, transportation, and waste management.
- *Research and Knowledge Sharing:* C40 provides research, analysis, and implementation guides to support cities in transitioning toward a green and just economy.
- *Influencing the Global Agenda:* Beyond individual city initiatives, C40 engages in global advocacy to influence international policies and collaborate with the private sector to mobilize resources.

Methodology

Our methodology combined rigorous research, international interviews, and iterative stakeholder engagement to design a climate budgeting framework tailored to the City of Buenos Aires (CABA).

Global Best Practices

We began with comprehensive desk research analyzing global best practices in climate budgeting from leading cities such as Oslo, New York City, Montreal, and Rio de Janeiro. To deepen our understanding, we conducted expert interviews with key officials and practitioners involved in climate finance and governance from each of these cities. We also interviewed experts from C40's climate budgeting team.

Tailoring to Buenos Aires Context

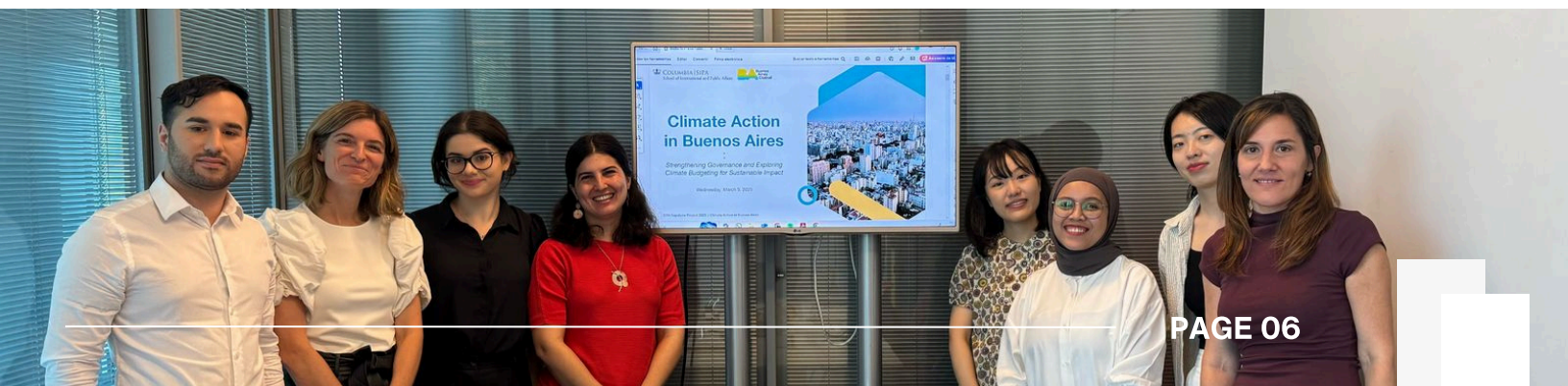
We engaged directly with staff from CABA through in-person visits and virtual consultations, mapping institutional processes, constraints, and opportunities. Our approach was highly iterative: we continuously tested emerging insights and recommendations with Buenos Aires stakeholders—across the Ministries of Finance and Environment, the Climate Change Cabinet, and external experts—and refined our outputs in response to their feedback.

Quantitative Analysis

Based on our research and interviews, we developed a set of possible recommendations for CABA. We then used the experience of the other cities we studied to calculate the resource requirements of different approaches. We used these calculations to refine our initial recommendations, and arrive at a final vision that was realistic for CABA while meeting its needs. We also developed various tools to help CABA reduce the staff hours needed to implement climate budgeting.

Field Testing

After finalizing an initial draft of our recommendations and tools, we tested their utility through trainings and feedback sessions with managerial and operational staff in the Ministries of Finance and Environment. This approach allowed us to confirm that our final output was both aligned with executive priorities and functional for the front line staff that would be putting it in practice.



Comparative Analysis of Climate Budgeting

Twelve cities are involved in the C40 Climate Budgeting Program: Barcelona, Berlin, London, Milan, Montréal, Mumbai, New York City, Oslo, Stockholm, Paris, Rio de Janeiro, and Tshwane. Each city defines and applies the concept of climate budgeting differently, with varying levels of integration, buy-in, resources, goal clarity, and authority. The Buenos Aires Capstone team analyzed different methodologies through a series of virtual interviews with C40 and representatives from the city governments of Oslo, New York, Montreal, and Rio de Janeiro.

Oslo⁸

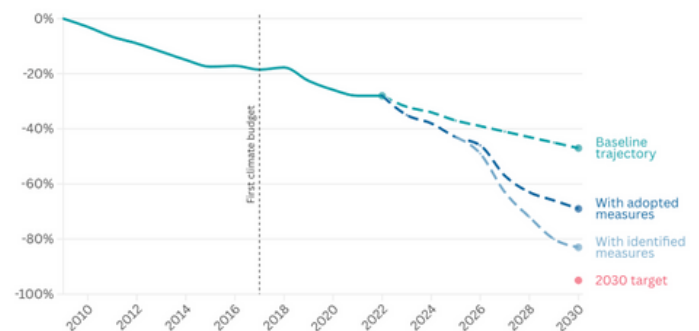
Previous Vice Mayor Steen of Oslo stated, “We’ll count carbon dioxide the same way we count money.”⁹ Oslo pioneered the climate budgeting approach of mainstreaming climate considerations into city-wide decision-making. The first climate budgeting initiative was created by the Oslo City Government in 2016 to operationalize the goals outlined in Oslo’s Climate Action Plan with the primary mission of achieving a 95% reduction in emissions from 2009 levels by 2030. In 2017, the city began tracking emissions alongside budget allocations, identifying areas with the highest emissions to target. This enabled the city to place caps on emissions for different sectors and for different municipal agencies to account for their emissions performance.¹⁰

The climate budget places special focus on major emission sources for the city, notably transportation, construction, and waste management, which collectively account for approximately 90% of Oslo's emissions. Initiatives include transitioning the public transportation fleet to electric power, expanding cycling infrastructure, and mandating zero-emission construction sites by 2025. These measures have already yielded significant results; for instance, nearly 100% of Oslo's public transportation now operates on electric power, and the city has observed a 51% increase in cycling since 2016.¹¹ Currently, Oslo is on track to achieve an 83% reduction from 2009 levels by 2030 despite a rapid pace of growth. This gap is anticipated to be bridged by actions proposed or implemented in subsequent climate budgets.¹²

To achieve the 95% emissions reduction target, the city sets annual emission ceilings and outlines specific measures to meet them. As of 2024, scope 1, 2, and 3

Figure 1: Oslo’s Emission Reductions to 2030

Percentage reduction since 2009, showing the baseline trajectory and projections with the measures adopted and identified in the current climate budget



Source: City of Oslo (2024) Climate budget 2025 data

C40

emissions are being evaluated, and in 2025, Oslo expanded climate budgeting mechanisms to include adaptation. These targets are updated yearly and included in the city's annual budget proposal, meaning every policy and investment decision must align with climate objectives. The climate budget is fully integrated with the annual city budget; it follows the typical budget cycle and is managed by the city's Ministry of Finance. This framework distributes responsibility across municipal agencies, promoting accountability and climate mainstreaming at all levels of government and encouraging the adoption of climate-friendly actions and technologies.¹³

Climate budgeting in Oslo represents a radical shift in how cities can approach climate action as a core function of government. By embedding accountability into the budgeting process, Oslo has turned climate policy into a daily operational concern, with measurable outcomes and clear responsibilities. A fully integrated climate budget is only possible with an incredibly strong enabling environment. Buy-in and support are necessary at all levels, including municipal agencies, policymakers, the city's executive branch, civil society, the private sector, and citizens. Political backing for climate action in Oslo is also stable, with enduring support from stakeholders across Norway.

Montreal¹⁴

Montreal's first climate budget, introduced in 2024, serves as an accountability tool to track and manage greenhouse gas emissions while aligning with the Plan Climat 2020–2030. The budget sets a

cumulative emissions cap until 2050 and a goal to reduce emissions by 50% by 2050, encouraging the City Council to factor emissions into all investment decisions.¹⁵ Unlike cities with fully integrated carbon budgets, Montreal's approach is in its developmental phase, progressively incorporating emissions accounting into fiscal planning.

Montreal's Climate Plan focuses on five key areas to drive emissions reductions: community mobilization, sustainable mobility & urban development, energy-efficient buildings, municipal leadership, and governance & accountability. To date, the climate budget has focused on infrastructure, renewable energy, transportation, and water & sanitation.¹⁶

The Bureau de la Transition Écologique et de la Résilience (BTER) leads the execution of the climate budget. A small team within the Bureau manages a detailed emissions-tracking software created in collaboration with C40, conducting calculations to devise annual emissions targets for municipal agencies and track progress against goals. If emissions exceed the annual cap, the city must implement additional corrective measures in future years. However, the Bureau is limited in its authority, and can only make recommendations for the city budget. The climate budgeting team is not involved in the traditional budgeting process, but rather analyzes the impact of budget lines. The City Council is responsible for at large budget approval and implementation.

Montreal is in the early stages of climate budgeting, working to integrate emissions tracking into financial

decisions. Officials and civil servants across municipal agencies have reportedly bought into Montreal's Plan Climat and expressed support for the climate budgeting initiative, though there were some difficulties in alignment with the Department of Finance. As the BTER lacks the ability to implement or directly impact budget action, collaboration across agencies is vital to achieving climate goals. Each major bureau participates in an annual 'Climate Test' to quantify the positive and negative climate impact of individual agencies and make predictions and recommendations for municipal emissions caps.¹⁷

Collaboration and alignment with the private sector have also been key and will play a major role in meeting annual emissions targets. As funding for climate action is highly limited, proceeds from the Québec Cap-and-Trade system in addition to public-private partnerships are the primary sources of funding for new climate action. Buy-in from the private sector is also critical to achieving emissions targets.

To date, the climate budgeting process has focused exclusively on analyzing past budgets as emissions data tends to be 1-2 years delayed. In 2025, the BTER team hopes to be empowered to analyze the 2026 budget and create a climate budget concurrently. To stay on track, Montreal plans to enhance data collection, transparency, and sectoral policy alignment.

New York City¹⁸

New York City (NYC) released its first official climate budget in 2025. Its climate

budgeting process integrates considerations of climate impact into the normal fiscal budgeting cycle, both for operating expenses and capital projects. The report includes information on mitigation and prevention projects, projections of future emissions relative to climate goals, and in-depth reporting on emissions for each NYC agency.

NYC identifies measurement and accountability as key aspects of successful climate budgeting, and tracks scope 1 and 2 emissions. Currently the climate budget focuses on renewable energy, building efficiency, transportation, environmental justice, & resilience. Beyond identifying just what the municipal government can improve, the annual climate budget will publish projections of NYC emissions at large relative to climate action to determine success in addition to tracking the sources of emissions to help support legislative pushes for climate regulation.

New York City's climate budgeting initiative serves as a framework for integrating climate considerations into financial decision-making. Rather than creating a separate budget category for climate, this approach ensures that sustainability goals are embedded within existing financial allocations. Instead of increasing the budget, climate budgeting focuses on identifying and prioritizing climate-aligned investments within the existing framework. However, unlike in Oslo, misalignment with climate action does not preclude a budget measure from being passed.

Climate budgeting in NYC is structured within the Office of Management and Budget (OMB), ensuring that financial decision-making remains central to the

NEW YORK CITY BUDGETING PROCESS WITH CLIMATE BUDGETING

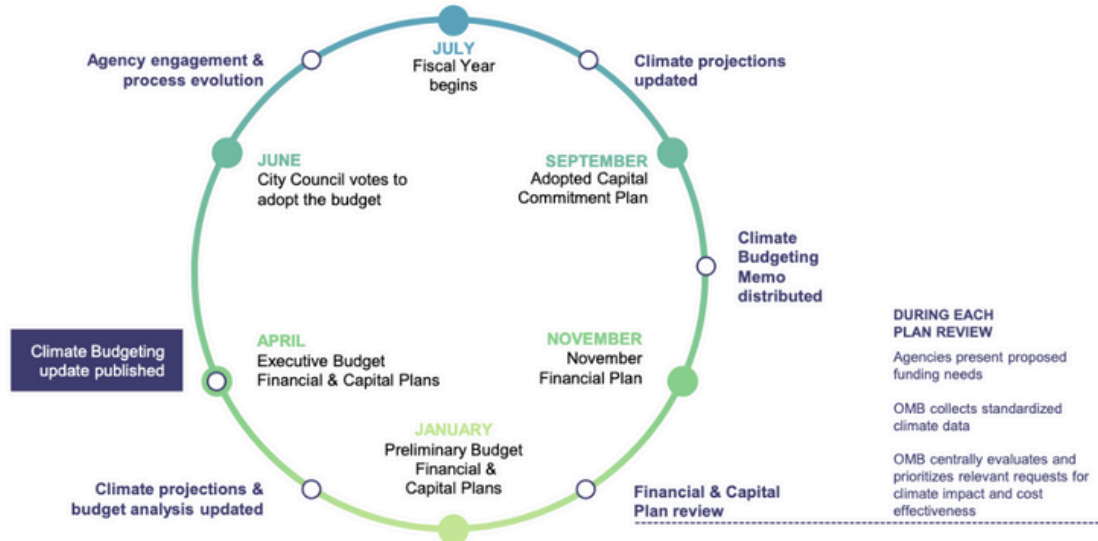


Figure 2: NYC Climate Budgeting Process | Source: OMB

process. The Mayor’s Office of Climate and Environmental Justice (MOCEJ) provides policy direction and inter-agency coordination. Different cities approach governance in varying ways. As part of NYC’s new climate budgeting process, agencies must submit additional data for all requested financing showing its associated climate impact through the annual Climate Impact Assessment . This information is then tracked, factored into the approval of budget requests, and used to direct climate action.

The climate budgeting process follows the typical municipal budgeting cycle. In October, the budgeting office sends a memo to the different city agencies requesting climate impact data related to their budget requests. The memo also explains how the agencies can calculate the requested information. In December, the climate team reviews agencies’ proposed funding needs. They prioritize requests for climate impact and effectiveness. In April, the updated climate budget is published at the same time as the Executive Budget Financial & Capital Plans. Integrated throughout

this process, the climate team makes and updates climate projections.¹⁹

Broad support across municipal agencies has been achieved, though interagency coordination remains difficult. Ample resources have been dedicated to climate budgeting, emissions tracking, and subsequent action, including an Environmental Sustainability and Resiliency Task Force and Office of the Chief Decarbonization Officers. The Task Force contains three separate teams of budget analysts, greenhouse gas (GHG) data analysts, and climate policy specialists dedicated to emissions forecasting and resiliency planning.

New threats have emerged due to the Trump Administration’s new federal grant restrictions, as NYC relies on state and federal funding; budgetary resilience has now become a critical concern. However, climate actions have been codified in part through Local Law 97, setting binding emissions limits on buildings.

Rio de Janeiro²⁰

Rio de Janeiro's (Rio) 2025 Climate Budget is a pilot budget aimed at setting the groundwork for implementing rigorous climate budgeting measures in a phased approach from 2026 to 2029 with the broad goal of 20% emissions reduction by 2030 relative to 2017. The pilot budget looks at 64 climate actions and 25 climate programs in Rio's 2025 municipal budget. It groups these programs and actions into 9 categories and then evaluates the alignment between the spend on each category and their contribution to Rio's GHG emissions. The climate budget is constrained by the Rio Sustainable Development and Climate Action Plan, the Mayor's Strategic Plan, and Multi-Year Plan of the State of Rio de Janeiro.

The 9 categories tracked by the 2025 Climate Budget are: public lighting; electric energy; provision of water, gas, and sewage collection; urban mobility; solid waste management; city drainage & sewage systems; agriculture, green

areas, & soil use; urban revitalization; and administrative support. For each category, the report identifies total spend, relative spend to climate budget, inference on the category's contribution to GHG emissions, alignment indicators tracking if the categories with the most emissions are getting the climate budget needed, and viability of calculating emissions.

The 2025 pilot climate budget is an annex to the city's annual budget, created in a separate process from the municipal budget. The current climate budget is a negative analysis of the city budget, identifying budget lines funding activities that conflict with climate goals. This analysis is broken into three frames: emissions by sector and action, material climate goals, and the Framework of Global Protocol for Community-Scale Greenhouse Gas Emission Inventories. For the 2025 budget, the Climate Budget Report determined that 7.06% is going towards actions majorly conflicting with climate goals. Rio aims

TIMELINE 2021-2030

MUNICIPAL PLANS	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030				
PDS (Climate Action)	1st Planning Cycle													
	<ul style="list-style-type: none"> Goals by 2030 Publication (2021) 					<ul style="list-style-type: none"> First Update 								
STRATEGIC PLAN (Government)	PE 2021-2024				PE 2025-2028			PE 2029-2032						
	<ul style="list-style-type: none"> Publication (2021) Monitoring of goals, strategic initiatives and corresponding projects 				<ul style="list-style-type: none"> Publication (2025) 			<ul style="list-style-type: none"> Publication (2029) 						
PPA MULTIANNUAL PLAN (Budget)	PPA 2018-2021		PPA 2022-2025			PPA 2026-2029			PPA 2030-2033					
	<ul style="list-style-type: none"> Publication: 2022 		<ul style="list-style-type: none"> Publication: 2026 											
Annual Laws														
<ul style="list-style-type: none"> LDO - Budget Guidelines Law LOA - Annual Budget Law 														
CLIMATE BUDGET				CB 2025 (Pilot Edition)		CB 2026	CB 2027	CB 2028	CB 2029	CB 2030	CB 2031			
				MER & L (Monitoring, Evaluation, Reporting and Learning)		<ul style="list-style-type: none"> From 2026 GHG mitigation actions on sources under City Hall control 								
						<ul style="list-style-type: none"> From 2027 GHG mitigation actions on activities in the municipal territory Climate risk adaptation actions Social Equity Actions for vulnerable populations 								
				Climate Budget Results: Annual Publications in LOA Annexes										

Figure 3: Rio de Janeiro Climate Budgeting Implementation Plan

to develop a comprehensive climate budget focused on 3 areas: mitigation, adaptation, and social inclusion.

The city has devised a phased approach:

- Phase 1 (2026-2029): track GHG emissions directly or indirectly under the municipal government's control
- Phase 2 (2027-2029): track all GHG emissions in the city; track municipal actions aimed at adaptation and/or social inclusion

Currently, there is no team dedicated to climate budgeting, but the city has a team of GHG emissions tracking and calculation experts. To formalize climate budgeting, Rio passed a decree ensuring that all municipal departments align with the Climate Budget framework, Decree no. 53.633/2023. This legal structure gives the city administration authority to request climate-related data from departments. However, a key struggle cited by the team working on the climate budget was a lack of effective data collection, aggregation, and analysis largely due to a lack of resources and authority.

The enabling environment for climate budgeting in Rio is weak, as the city government has not bought in to the framework despite being mandated to provide emissions data. The climate budget currently has no authority, as the small team working on the climate budget within the Department of Environment is unable to direct budgetary appropriations or make recommendations for climate action. However, the city of Rio and Brazil at large are dedicated to mitigation, adaptation, and resilience, providing the conditions necessary for future support.

Comparative Analysis & Lessons Learned

Climate budgeting efforts in Oslo, Montreal, NYC, and Rio de Janeiro reflect varying levels of maturity and institutional integration. The Buenos Aires Capstone Team identified five key dimensions along which climate budgeting frameworks fall:

1. *Integration with the broader budgeting process*
2. *Availability of resources*
3. *Clarity of goals and definition of success*
4. *City government buy-in*
5. *Authority to direct budgetary action based on climate considerations.*

Analysis along these dimensions reveals strengths, gaps, and opportunities for a climate budgeting system for the City of Buenos Aires.

1. Integration

The Oslo City Government annual climate budgeting process is the most integrated with the broader municipal budgeting process. Since 2017, the climate budget, overseen by the Ministry of Finance, has been embedded directly into Oslo's annual financial planning process. The Oslo Climate Budget is created concurrently with the city-wide budget, so that climate goals are taken into account at every step of the process. Agencies are also directly involved in the process, using climate data to make their individual budget requests, and legislature similarly uses this data to vote on the budget. Integration with the timing and

stakeholders of the overall budget process has shown to be a vital component of Oslo's success.

2. Resources

Montreal's climate budgeting is managed by a small team with limited resources within the BTER. Though the team lacks funding, with a dashboard created in partnership with C40 and a number of skilled professionals, they are able to conduct effective analysis of the city's spending in relation to emissions and project how a new budget may impact the environment and community. CABA may look to Montreal's effective resource management to implement a climate budgeting strategy.

3. Clarity of Goals and Success Metrics

Rio de Janeiro has very clearly defined what success looks like for the implementation of climate-considerate decision-making despite limited resources, authority, integration, and buy-in. Aiming for a 20% reduction by 2030 from 2017 levels, Rio's goals may be less ambitious than that of other cities, but are highly considerate of the city's political and economic reality. Detailed indicators have been identified as well as a clear implementation timeline, helping the city hold itself accountable to its climate budgeting process and climate objectives in light of a limited team.

4. Buy-In from the City Government

The deep institutional buy-in in Oslo and New York is ideal for the implementation of climate budgeting. With climate budgeting supported across agencies and civil stakeholders, there is a local

culture of environmental responsibility. However, regardless of this support, cities like New York must still navigate the challenges of interagency coordination, though the involvement of the Mayor's Office enhances policy alignment and adoption. Understanding of the concept and importance of climate budgeting across all agencies is critical to effective implementation, as this encourages better engagement and participation at all levels of civil service.

5. Authority to Impact Budgetary Actions

NYC's system allows for climate-informed prioritization but does not preclude the funding of misaligned initiatives, considering the diverse political stakeholders and interests of the NYC government. Climate action is prioritized and data is wholly considered in decision making, but does not limit spending determined as crucial to other city goals. In order to achieve this level of authority, however, immense buy-in and tight integration are needed, with a climate budgeting team capable of advising government officials at all levels on how to make their activities or infrastructure more aligned with climate goals. Due to the political, economic, and social realities of many cities, where there is no mass consensus on climate change, a level of relative, but not absolute, authority is ideal.

Conclusion

Oslo's success illustrates the power of full integration and centralized authority, where climate budgeting is embedded within the municipal budget and agencies are held accountable for

emissions targets. New York City demonstrates how technical integration within the Office of Management and Budget, combined with agency-level climate data reporting, can institutionalize climate considerations without creating parallel structures. These examples underscore the importance of embedding climate objectives into the formal budget cycle, enabling informed prioritization of projects that align with emissions reduction goals.

At the same time, cities like Montreal and Rio offer valuable lessons in developing phased and resource-conscious approaches. Montreal's model shows how targeted emissions tracking, even by a small team, can generate data-driven insights and shape long-term institutional capacity. Rio's phased

framework—although still in early development—emphasizes the importance of setting realistic goals and leveraging legal mandates to lay the groundwork for future integration.

Drawing on the diverse experiences of Oslo, Montreal, New York City, and Rio de Janeiro, the Buenos Aires Capstone Team designed a climate budgeting framework that is both ambitious and grounded in the city's institutional and fiscal realities. Our framework incorporates the five dimensions of analysis, budget integration, resource management, goal clarity, institutional buy-in, and authority to ensure a scalable, accountable, and context-sensitive climate budgeting process that can evolve over time.



BUENOS AIRES CONTEXT

- Climate Policy Milestones
- Challenges to Climate Initiatives
- Budgeting Process in Buenos Aires
- Stakeholder Analysis

Climate Policy Milestones

Since 2003, the City of Buenos Aires (CABA) has actively engaged in efforts to combat climate change. It has participated in international platforms and collaborated with international networks, such as C40 and ICLEI – Local Government for Sustainability, to address climate issues and report annually on its climate actions. The city has established dedicated teams and initiatives on climate matters, including the inception of efforts to inventory, monitor, and track greenhouse gas (GHG) emissions.

Central to its climate initiative agenda is the development of a comprehensive Climate Action Plan (CAP), serving as strategic guidance and providing essential data and tools for decision-making in tackling climate change. CABA introduced its first CAP in 2009, covering the 2009-2015 period. Subsequently, in October 2011, Law No.

3871 on Adaptation and Mitigation to Climate Change was enacted. It marked CABA as the first jurisdiction in Argentina to legally formalize this issue.²¹

Law No. 3871 established the regulatory framework for climate change, including several key measures that must be implemented to ensure its enforcement. These include:

Climate Change Adaptation and Mitigation Plan

In compliance with the law, CABA is required to develop specific actions on adaptation and mitigation through a plan that must be updated every five years. To date, CABA has developed three CAPs covering the periods 2009–2015, 2016–2020, and 2021–2025.

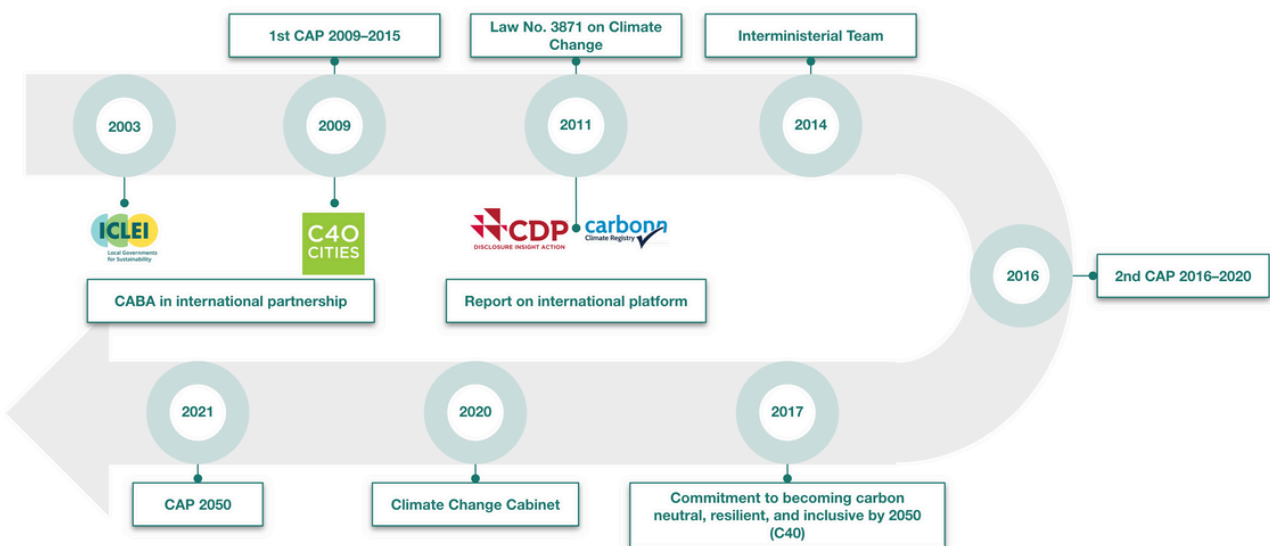


Figure 4: Climate Policy Milestone in the City of Buenos Aires. Modified from Buenos Aires Ciudad Government Website, City Climate Action Plans.

Annual Monitoring Report

In addition to the CAPs, the law mandates the preparation of an Annual Monitoring Report on the CAP, which must be submitted to CABA's Legislature.

External Advisory Board

The law also stipulates the creation of External Advisory Councils, composed of academics and representatives from NGOs. These councils assist and advise the Environmental Protection Agency in the development and promotion of public policies related to climate change.

Climate Change Cabinet

The authority responsible for enforcing this law is required to convene and lead an interministerial team, which is currently represented by the Climate Change Cabinet. Since 2020, the Ministry of Environment has been responsible for leading the Climate Change Cabinet and acting as the enforcement authority for this law.

Forum to Combat Climate Change

As a complementary measure to Law No. 3871, Law No. 5613/2016 was passed to establish a participatory forum open to all residents of the city. This forum allows for the sharing of opinions and suggestions on the city's climate policy.²²

Challenges to Climate Initiatives

After conducting several interviews with representatives from CABA, we have identified two primary challenges that could hinder climate initiatives in the city: economic and political factors.

Economic Challenges

We considered nationwide and city-wide macroeconomic conditions as part of the economic analysis. In 2024, Argentina's inflation reached 117.8%²³ and its long-term foreign currency sovereign rating was recently upgraded from a poor and high-risk Caa3 to Ca by Moody's.²⁴ This was the first increase in five years after a downgrade in 2020, which was a result of disrupted debt restructuring during the global pandemic.

CABA holds long-term foreign and local currency issuer default ratings (IDRs) at B- by Fitch Ratings, which is above Argentina's sovereign rating.²⁵ Although the city's risk profile is categorized as vulnerable, it demonstrates resilience through its revenue structure, characterized by high fiscal autonomy and a strong GDP per capita of USD 42,065 in 2022 compared to the national average of USD 13,725.²⁶ The city also has a strong liquidity position as of March 2024 and did not participate in any debt restructuring process like other Argentine local governments in 2020-2021.

However, the prevailing macroeconomic conditions nationwide create financial constraints that impact the city's ability to prioritize and advance its climate

action plans. Addressing the economy and improving financial stability has become the most pressing concern.

Political Challenges

While the current mayor of CABA, Jorge Macri, and the city's history demonstrate commitment to addressing climate change, there is a misalignment between national and local climate priorities.

Under the leadership of President Javier Milei, who took office in 2023, the federal government shows reluctance to promote climate change initiatives. Milei's political stance views the environment as subordinate to the economy, especially as the country grapples with poverty. Since taking office, his administration has significantly reduced the size of the state, including downgrading the Ministry of the Environment to an undersecretariat and cutting the budget for environmental protection.²⁷

Although Buenos Aires is an autonomous city with the ability to govern itself, the policies of the federal government still play a crucial role in shaping the larger climate landscape. Many key climate-related impacts and policies, such as those concerning the energy sector, remain under federal control. This creates a greater challenge in scaling up and aligning climate initiatives, as effective action requires collaboration across all levels of government.



Key Insights from the Interviews

Environmental Protection Agency & Environmental Strategy and Policy Directorate
Patricia Himschoot, Mauricio Fernandez, and Carolina Theler

CABA's Climate Risk and Climate Governance

The City of Buenos Aires, with 3 million inhabitants and an additional 3 million commuters entering the city, faces climate risks such as rising temperatures, more intense and prolonged heat waves, and increased flood risk. CABA's strength lies in its city government's commitment and efforts to advance climate action. However, challenges arise from economic pressures affecting the nation as a whole and the need for political buy-in at the federal level for climate change efforts.

Challenges in Emission Calculation

CABA relies on external data, such as national sources and utilities, and does not have a system in place to calculate climate impacts specific to individual projects. Inventory data is typically delayed by two years, which limits its usefulness for real-time decision-making. Additionally, large projects often lack lifecycle assessments, and there is no structured approach to evaluating their long-term emission impacts, such as those associated with new subway lines or road construction. A potential solution could be to require climate impact reporting in project contracts, including the estimation of emissions reductions for major infrastructure projects.

Climate Budgeting in CABA

Regarding the budgeting process, each government department will submit its budget requests based on its needs. At the top of the process, there is a limit on available funds, which will then be allocated. To better understand how projects align with the CAP, it would be helpful to have a questionnaire that also considers long-term projects that might require funding in the future.

CABA is currently in the process of updating its third CAP, which presents a valuable opportunity to evaluate individual project impacts on climate change. The Ministry of Environment has started developing an impact assessment framework to prioritize climate projects. However, resources for large scale emissions analysis are limited, with no dedicated budget or full-time staff, so climate budgeting will likely need to be implemented in a phased approach, rather than implementing a fully developed climate budget right away.

Budgeting Process in Buenos Aires

We analyzed the budgeting process in CABA to identify leverage points in the municipal annual budgeting process that could be incorporated into a climate budgeting framework. To gain a comprehensive understanding of this process, we interviewed the Ministry of Finance (MoF).

The budget is organized using a program-based budgeting technique, and its approval process involves both the Executive branch and the City Legislature. Once approved, the budget is categorized by purpose and function, following national and international recommendations but adapted to local priorities.

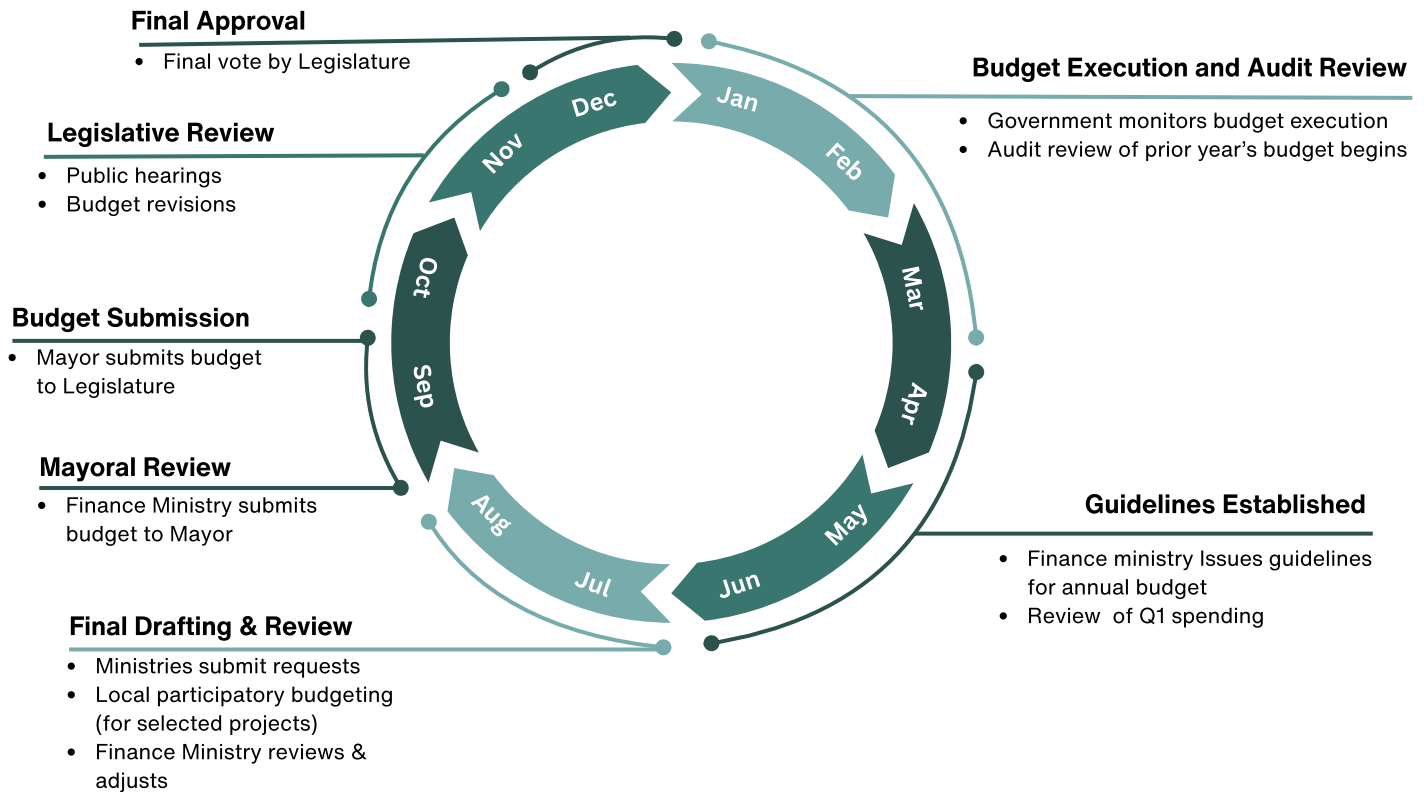


Figure 5: Budgeting Process in the City of Buenos Aires



Currently, the MoF has created some labels for environmental initiatives. For instance, the “Ecology” function involves actions related to the preservation of green spaces, natural parks, and ecological reserves. However, this classification method does not allow for transversal integration between different functions. For example, the initiative for green schools is assigned to the education function based on its main objective, rather than the ecology function. This limits the ability to evaluate cross-sectoral impacts.

The city has also implemented Gender-Responsive Budgeting since 2020 to highlight strategies aimed at gender equality. The city’s experience implementing gender-labeling can inform a climate-labeling effort.

The MOF has explored several options for incorporating climate tagging into the budget, each with its pros and cons. These options include:

1. Binary Method

The MoF has investigated a binary method where budget items are simply marked or not marked as being climate related initiatives. The advantage of this method is its simplicity in categorizing expenditures. However, the downside is that it may lead to underestimating or overestimating expenditures since the climate portion of a line item may only use a fraction of the allotted spend.

2. Weighting Method

This method is currently used in CABA’s gender labeling. It identifies what percentage of a budget item is linked to a stated goal. For climate budgeting, the main challenge lies in the complexity of determining what fraction of a budget item is considered climate related, and the significant resource requirements for this task.

3. Program/Project Sheets

The Program/Project Sheets method is the approach that the MoF recommends for climate labeling. It entails attaching a project sheet for every budget item that is labeled as a climate initiative with additional details on the project and how it contributes to climate goals. It is less labor intensive than the weighting method and provides more information than the binary method. A drawback of this approach is that it is challenging to design a standard project sheet for a wide range of projects that may have very different data requirements. Another drawback is that this approach requires extensive training for the ministry staff that would be filling out these project sheets, and creates an additional burden for them.

Key Insights from the Interviews

The Ministry of Finance

Leandro Martinez, Sebastián Forero, and Macarena Rodriguez

The Budgeting Process in CABA

CABA differs significantly from other cities in Argentina, resembling a province more than a typical city, since it functions as an autonomous entity with distinct rights and responsibilities. Its budget is set by the municipal legislature rather than the federal government, as is the case with other cities. The budget starts to be developed in March, and must be submitted to CABA's legislative body by September.

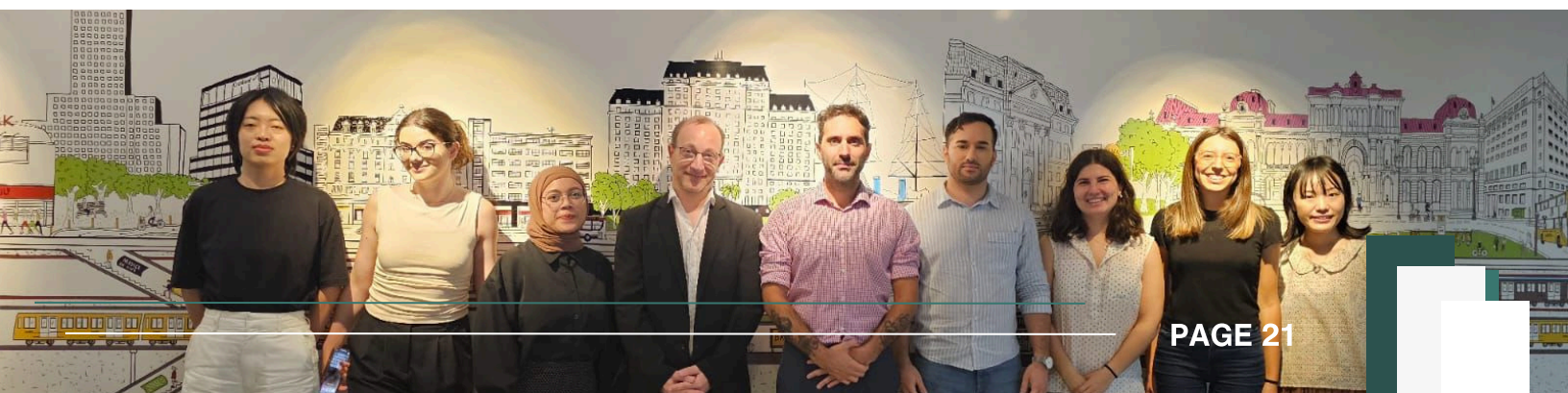
In CABA's budgeting process, the legislature first sets an overall budget limit, after which the Ministry of Finance (MoF) establishes financial ceilings for each ministry. Each ministry then prepares its budget proposal and submits it to the Chief of Staff for approval, who oversees project priorities while allowing some flexibility. The MoF manages the budget within fiscal balance parameters and uses macroeconomic analysis, drawing from federal government practices, to project requirements. If a ministry exceeds its budget limit, a modification process is triggered. A key challenge in this annual planning cycle is inflation: if inflation estimates prove inaccurate, major revisions must be submitted to the legislature, as there is no mechanism for mid-year budget adjustments like fall or spring reviews.

Gender Budgeting in CABA

Gender budgeting was approved by the CABA legislature in 2019. However, the initial framework for gender labeling proved to be too theoretical. In 2022, the MoF updated the framework to address gender gaps more effectively. Many other cities use a simple binary label for identifying gendered budget items. However this approach can underestimate or overestimate the actual gender budget, since project funding often goes to both gender related and non-gender related actions. To address this issue, the MoF collaborates with the Ministry of Gender to develop weights that indicate the exact percent of spending going towards gender impact.

The Aspiration for Climate Budgeting

For climate budgeting, the Ministry of Finance is seeking a clear definition of what constitutes a climate-related project. A questionnaire-based approach, as opposed to a binary labeling model, could be beneficial. The Ministry of Environment (MoE) needs to provide the technical environmental expertise, while the MoF will handle the questionnaire development. MoE should start by providing a theoretical climate framework, and providing a definition of what qualifies as a climate project that can be applied across all ministries. This clear definition will help ensure consistency and effective application of the framework.



Stakeholder Analysis

Our stakeholder analysis helped us understand the key parties involved and their roles concerning this project. We also identified the end users of the deliverables so that we could design them to meet their specific needs. We also conducted interviews with the crucial collaborators for this project, as outlined in Figure 6, which outlines key internal stakeholders.

The initial point of contact with the Buenos Aires government was through the Undersecretary for International Relations, as all international partnerships, including collaboration with C40 and other international entities, are channeled through this office. We maintained close communication with Federico Merino, who managed the schedule and facilitated our communication with the relevant stakeholders within the city government.

To kick off the project, we identified two key collaborators necessary for its realization: the Ministry of Finance (MoF) and Ministry of Environment (MoE). The MoF plays a critical role in incorporating climate budgeting into the city's annual budget process. Their involvement is essential in understanding how to design and integrate climate considerations into the budgeting process. The environmental team, which includes the Undersecretary for Environment, and the Directorate General for Environmental Policy and Strategy, are central to determining the methodology and framework for implementing climate budgeting in Buenos Aires. Together with the Finance team, they are the primary users of our deliverables.

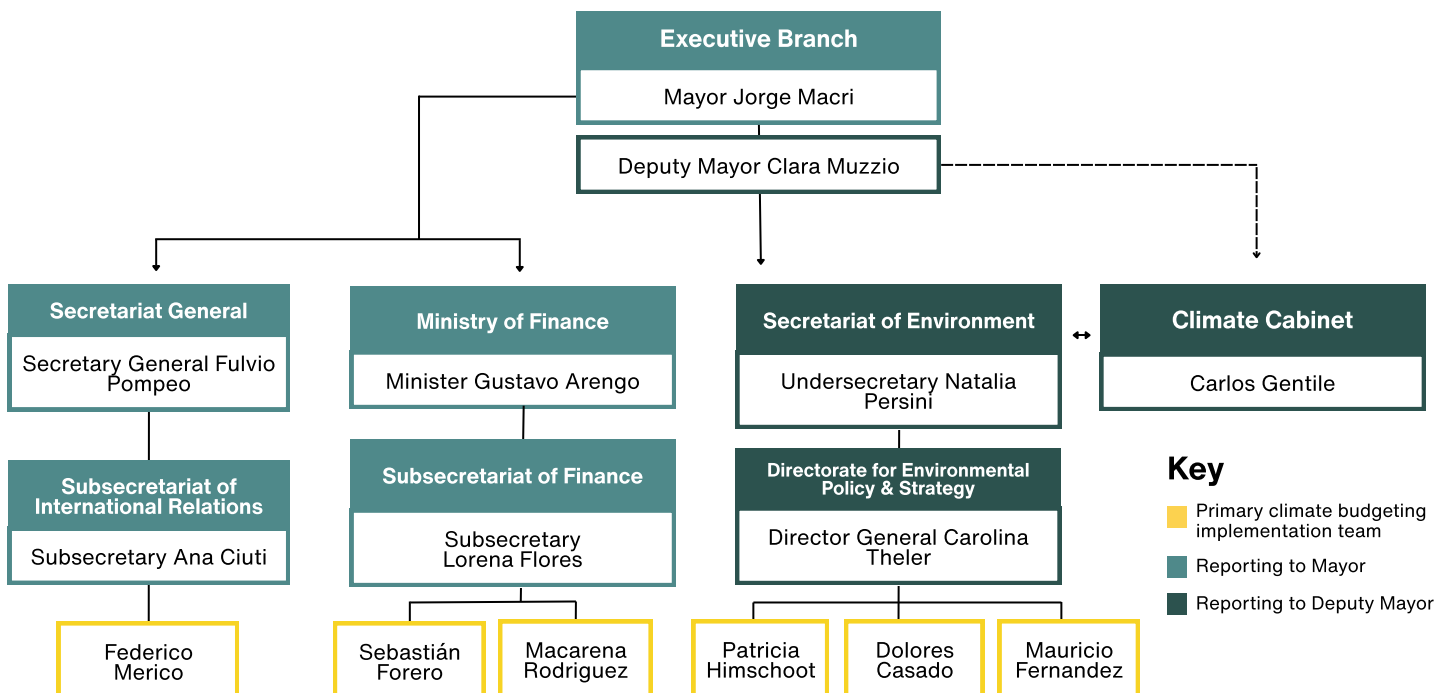


Figure 6: Key Internal Stakeholder Mapping for Climate Budgeting Project

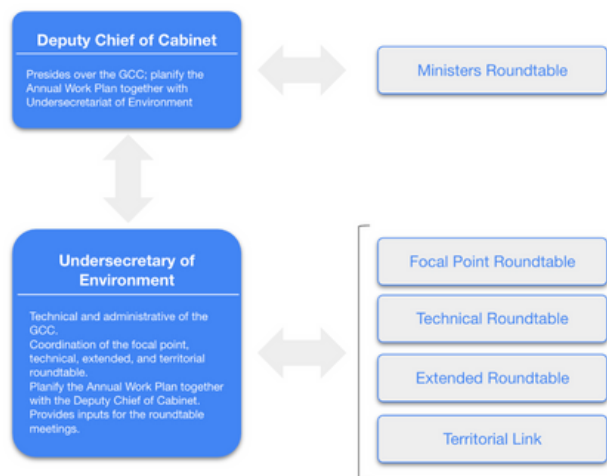


Figure 7: Climate Change Cabinet in Buenos Aires

The Climate Cabinet is also a crucial stakeholder. As outlined in Law No. 3871, the Climate Change Cabinet serves as the institutional coordination mechanism for implementing the Climate Action Plan. This body also facilitates communication and acts as a focal point for proposing climate-related projects to the ministers' roundtable. In the initial phase of implementing climate budgeting, the Climate Change Cabinet will be an informed stakeholder, as they will be pivotal for integrating climate budgeting into border climate policy. They are central to the decision-making process for implementing climate priorities, which are based on maximizing potential impact in relation to the allocation of the budget.

To support our analysis and draw on best practices from cities that have already implemented climate budgeting, we collaborated with C40 Cities and its network, including Oslo, Montreal, New York City, and Rio de Janeiro. After conducting interviews with these external stakeholders, we developed a framework and designed a climate budgeting approach tailored to the context of Buenos Aires.

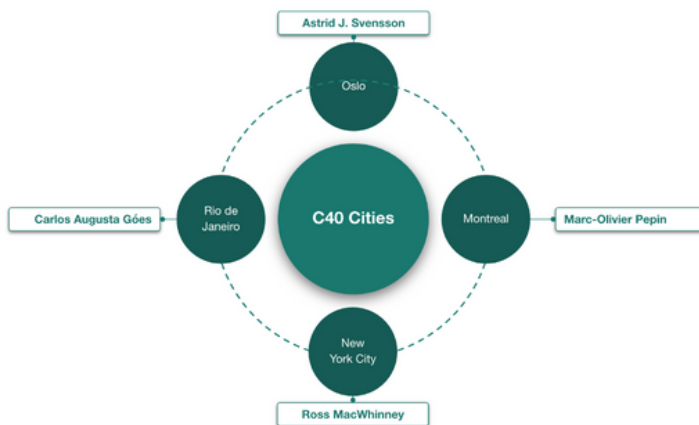


Figure 8: External Stakeholders: C40 Cities and its Networks

Key Insights from the Interviews

Consultant for UNDP on Argentina's climate budget labelling under the CBIT-GEF Project
Carolina Zanino

Institutional Gaps and Initial Tools for Climate Budget Labeling in Buenos Aires

The City of Buenos Aires has not yet institutionalized a formal climate budget labeling system. In contrast, the Province of Buenos Aires has implemented an environmental tagging initiative under the Presupuesto con Perspectiva Ambiental (PPA) framework, which classifies public expenditures across thematic environmental categories such as biodiversity, circular economy, and energy transition. However, the provincial approach does not distinguish between climate mitigation and adaptation and therefore offers limited applicability for emissions-specific fiscal tracking.

Several challenges may arise in the case of CABA. One key issue is ensuring strong coordination between the ministry responsible for finance and the ministries that manage the programs. Once the methodology is defined, training for each ministry will be necessary. Additionally, organizing training sessions for department heads will be crucial to help them understand the process and secure buy-in from both senior and junior levels.

Best practices for implementing climate budgeting in CABA include

- Develop the methodology in close collaboration with the Ministry of Finance (MOF), as they are responsible for the budgetary process.
- Proceed gradually and avoid labeling everything, ensuring consistency throughout.
- The next iteration should incorporate weighting factors into the climate labels.
- The methodology should be institutionalized, well-documented, and backed by law to ensure its long-term sustainability.



CLIMATE BUDGETING IN BUENOS AIRES

- Climate Budgeting Ultimate Vision
- Early Stage Vision
- Supplementary Tools



Climate Budgeting Ultimate Vision

For CABA, climate budgeting is a strategic governance and fiscal mechanism aimed at systematically integrating climate considerations into the city's financial planning and decision-making processes. Inspired by international best practices and aligning closely with the C40 Climate Budgeting Framework, climate budgeting in CABA means operationalizing the city's ambitious Climate Action Plan 2050, which targets carbon neutrality, resilience, and inclusivity. This budgeting approach ensures that municipal financial resources are consistently and transparently allocated towards achieving defined climate objectives.

The primary purpose of climate budgeting is to embed climate action into CABA's ordinary budget cycle, providing a structured method to prioritize and fund climate mitigation and adaptation measures. By explicitly including climate goals in annual budget processes, climate budgeting fosters accountability, enhances transparency, and facilitates clear monitoring of progress towards achieving climate targets. In the Buenos Aires context, the city is particularly interested in developing a positive analysis model—understanding how much of the budget is directed toward climate-beneficial projects—as opposed to a negative model, focused on reducing projects with high GHG emissions. This emphasis supports both short-term feasibility and long-term strategic alignment.

The key components of climate budgeting for CABA include:



Integration

Systematically incorporating climate targets into annual budget formulation and execution.



Resource Allocation

Stable, ongoing funding and staff allocated to a full time Climate Budgeting Team that can analyze, monitor, and report on the budget's climate impact.



Goal Clarity

Clear, measurable climate targets aligned explicitly with budgetary decisions.



Stakeholder Buy-In

Effective collaboration across city departments, ministries, civil society, and private sectors to foster collective ownership of climate initiatives.



Institutional Authority

Establishing clear governance structures with the power to guide, monitor, and evaluate financial decisions based on climate impact.

CABA can implement climate budgeting by adapting its existing municipal budgeting and governance frameworks. The budgeting process is bottom-up: each ministry proposes its funding needs, and the central government allocates resources based on availability. Climate budgeting in this context will rely on tools such as a questionnaire to determine the alignment of projects with the CAP, particularly for long-term infrastructure or policy investments. The Ministry of Finance and the Ministry of Environment will lead this effort, working in coordination with the Climate Cabinet, the Agency for Environmental Protection, and an interministerial climate team.

This climate budgeting strategy must align explicitly with the goals and timelines set in the city's Climate Action Plan 2050, particularly the ambitious targets of reducing greenhouse gas emissions by 53% by 2030 and 84% by 2050 compared to 2015 levels. Climate budgeting translates these strategic objectives into tangible fiscal commitments, promoting investments in areas like resilient infrastructure, sustainable transport, renewable energy, and waste management. Key to successful implementation is also alignment with the three scopes of the CAP: emissions, equity, and adaptation.

Ideally, the CABA climate budget will include positive and negative analysis of the city's spending relative to climate goals in order to meet C40's updated Climate Budgeting Program requirements, anticipated to be published in Q2 2025.

A 'positive' analysis would identify the overall percentage of spending dedicated to the pursuit of CABA's climate goals and highlight areas in the budget contributing most, or least, to climate action; this aspect of the climate budget is more straightforward to achieve through an effective climate labeling system, as items labeled as contributing to climate goals can be directly translated to 'positive' items.

A 'negative' analysis would determine the proportion of budget towards programs working against climate objectives. Effective 'negative' analysis relies on expansive data collection at all levels in CABA, assessing the Scope 1, 2, and 3 emissions of projects, agencies, municipal services, and the city overall to calculate the proportion of 'negative' spending and identify its sources. 'Negative' analysis requires more extensive resources, with a team capable of detailed carbon calculations and projections.

Given CABA's challenging economic context, characterized by inflation, budgetary constraints, and socio-economic vulnerabilities, the implementation of a proper climate budget must take a phased approach as detailed in the following sections.

Proposed Climate Budget Process

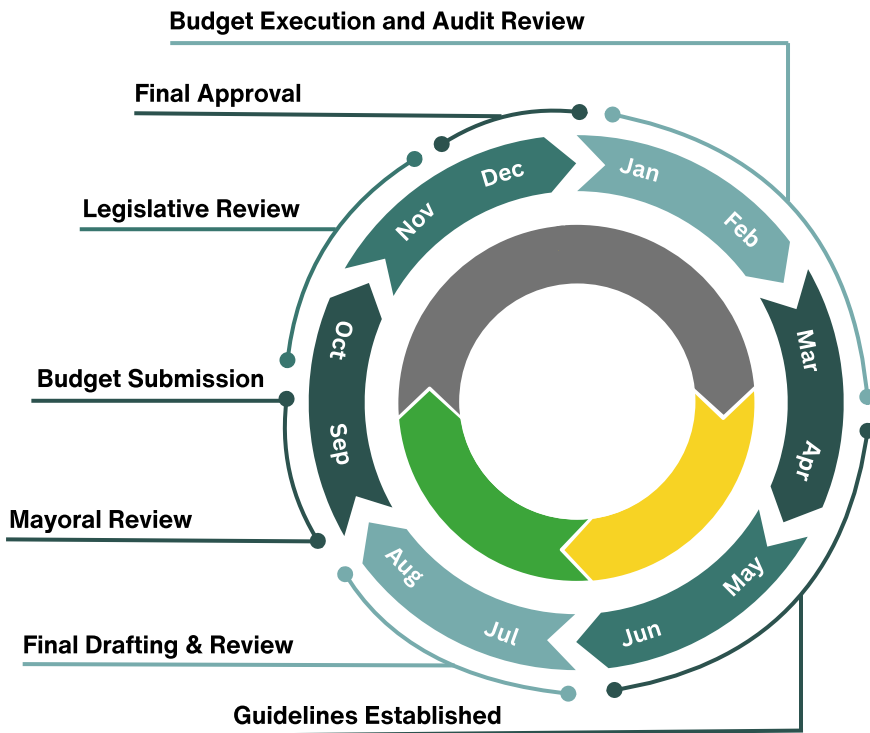


Figure 9: Proposed Climate Budgeting Process in CABA

To align with the ultimate vision of climate budgeting, CABA should implement a concurrent climate budget within the City’s annual budgeting process. This begins with careful analysis of prior climate data. As data collection and verification takes up to a year, analysis would presumably begin in Q4 of the following year and continue into Q1 of the next year. In the absence of better data infrastructure, CABA would thus use two-year-old data to advise its projections for the climate budget and determine overall progress towards climate objectives.

1 Review of Past Budget

- Once data has been collected and verified, analysis of the past year’s budget begins
- Typically in Q4, carrying on into the following year
- Advise projections and track progress

2 Climate Change Questionnaire

- Distribution and execution of climate survey for each Ministry
- Assess potential impact of proposed budgets

3 Consideration of Climate Data

- Present additional information with climate consideration during the review by the Mayor and the Ministry of Finance (MoF)

As budgetary guidelines are being established, the MoF and MoE would implement a climate change project information survey to gather information on potential climate friendly, or unfriendly, budget areas. Climate data and recommendations for the overall budget based on climate goals would then be made available to the MoF at large and Mayor’s office for consideration. This information could potentially also be used throughout the legislative review.

Climate Budgeting Early Vision

As a first step in developing a climate budget, CABA's goal is to implement climate labeling in its budgetary process. They are seeking to prioritize feasibility, beginning with a simpler climate labeling system that they can iterate on over time.

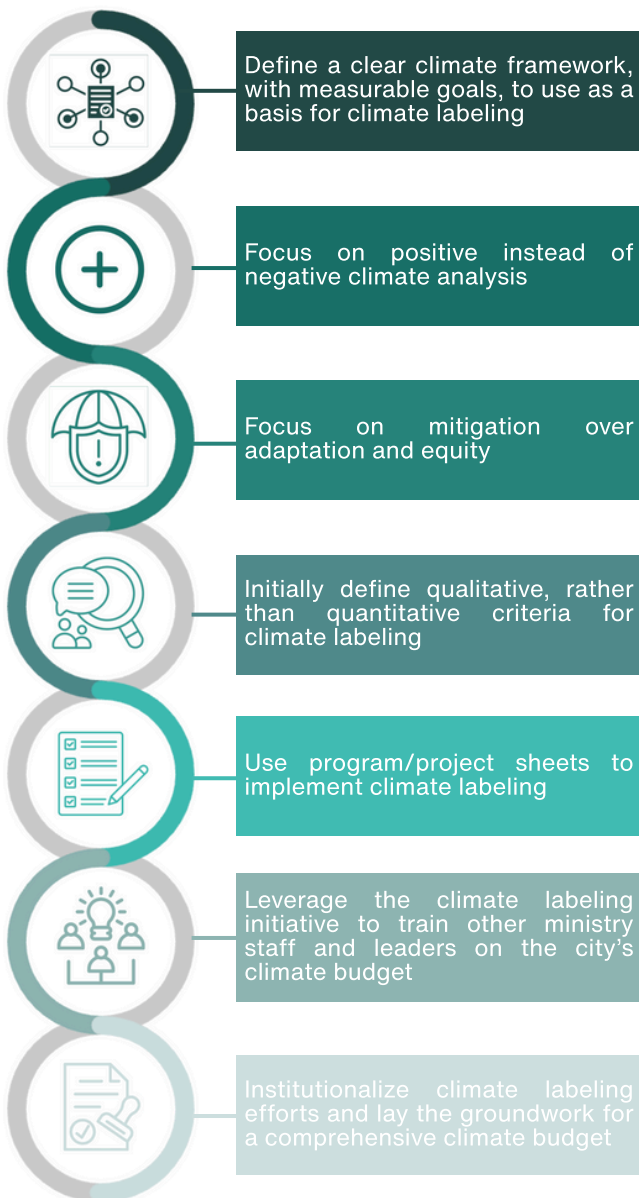


Figure 10: Proposed Climate Budgeting Early Vision

CABA currently has limited resources for implementing and monitoring climate labeling, and has no staff currently available to conduct in depth emission analysis on budget items. Their initial climate labeling approach will work within these limitations, while leaving room for improvements as greater resources are deployed.

Following discussions with the Ministry of Finance on best practices for budget labeling, and with the Ministry of Environment on their resources and priorities, we suggest the following initial climate labeling approach:

01

CABA should define a clear climate framework, with measurable goals, to use as a basis for climate labeling.

A foundational part of climate budgeting is defining what issues the city's climate budget is meant to address and how progress can be tracked and measured. These goals and framework should in turn be aligned with the city's climate action plan and its long term climate commitments. The first priority for CABA should therefore be explicitly defining the goal of climate budgeting, and assigning key performance indicators to determine its success.

02

CABA should initially focus exclusively on positive climate actions (those that help the environment), rather than tracking negative climate actions (those that harm the environment).

The CABA staff that will be involved in climate labeling already have familiarity and expertise in recognizing positive climate actions, so a positive approach is better aligned with the current CABA priorities and skill sets. It will also result in less pushback from ministries, since it increases the chance of funding for a project, as opposed to a negative approach, which would decrease the chance of funding for a project. This approach would therefore allow for the ministries to self identify climate projects. In comparison, a negative approach would likely require significant auditing or enforcement power from the environmental and finance ministries, for which they currently lack the necessary resources and authority. A positive approach would therefore facilitate implementation and generating buy-in.

03

CABA should initially focus only on mitigation, out of their three climate priority areas (mitigation, adaptation, and equity), while planning to incorporate the remaining areas in later iterations of climate labeling.

As expressed to us by Argentine budget labeling expert, Carolina Zanino, it is more effective to have a thorough implementation of a more limited budget labeling effort, rather than a spottier implementation of a more ambitiously scoped effort. The CABA team has limited staff hours available for this project, so choosing only one area to focus on will make a thorough implementation more feasible. As expressed to us by the NYC Climate Budgeting team, mitigation is the easiest of the three areas to define and measure, with adaptation being somewhat harder, and equity being significantly more difficult. As a result, integrating additional categories can involve exponential increases in difficulty and time demands. Additional categories can be implemented in later iterations of the climate budget.

CENTRO DE INFORMACIÓN Y FORMACIÓN AMBIENTAL



Buenos Aires
Gobierno de la Ciudad



04

CABA should initially define qualitative, rather than quantitative, criteria for climate labeling.

The city currently has limited access to data analytics or emission calculation experts for this initiative. Rigorous quantitative qualifications would require resources the city lacks, as well as demanding more time and training from staff across all ministries with qualifying projects. Focusing on qualitative criteria will allow CABA to implement an initial process quickly that they can strengthen with quantitative data in later iterations.

05

CABA should use program/project sheets to implement climate labeling.

As discussed in our overview of the current budgetary process, the Ministry of Finance recommends this climate labeling approach. It requires program leads for all climate labeled budget items to fill out a project sheet detailing the climate impact of their project and supplying additional data points. As greater resources become available, this data can be used in later iterations to retroactively calculate the exact percentage of a line item going to climate, as well as metrics like emission reductions or number of people impacted. It therefore allows for a quick, and resource limited implementation, without sacrificing data richness necessary for meaningful future analysis.

06

CABA should leverage the climate labeling initiative to train other ministry staff and leaders on the city's climate budget.

When interviewing the Ministry of Finance, they explained that one of the most important parts of a successful budget labeling effort is having a network of trained project leads throughout all the ministries.

In the case of CABA's gender labeling efforts, this network allowed the Finance Ministry staff to work directly with project leads on labeled projects, without having to use each ministry's individual budget director's as intermediaries. This approach made communication more efficient and prevented the loss of institutional knowledge with the turnover of budget director's.

By training ministry staff from the beginning, the climate labeling team will be able to start building this network and to strengthen it over time. Additionally, budget labeling expert Carolina Zanino recommended that CABA train ministry leaders in addition to ministry staff from the very beginning. This approach helps garner crucial buy-in across all government departments.

07

CABA should institutionalize climate labeling efforts, and lay the groundwork for a comprehensive climate budget.

Effective climate labeling requires a long-term iterative process that will need to be durable in the face of changing administrations, staff, or priorities. By formalizing the labeling process through detailed documentation and cross-ministry agreements, the climate labeling team will make the initiative more resilient.

The documentation should include a formal agreement clearly outlining the different roles and responsibilities of the finance and environmental ministries in climate labeling and climate budgeting efforts. It should also include the development of a project plan for the initial implementation of climate labeling and its development into a comprehensive climate budget over time. Ideally, these initiatives would be supported by official mandates, such as a mayoral decree.



Supplementary Tools

1. Climate Scorecard

We developed a climate scorecard that enables the City of Buenos Aires to classify and evaluate public projects through three core dimensions: emissions mitigation, adaptation, and equity. It allows expenditure data to be disaggregated by ministry, sector, and project category, and incorporates cost-benefit analysis and a breakdown of executed versus non-executed spending. This structure provides an initial framework for identifying high-impact projects and aligning resource allocation with the city's climate action plan.

For mitigation, projects can be assessed based on their estimated contribution to reducing greenhouse gas emissions, ranging from direct interventions—such as energy retrofits or public transport improvements—to indirect enablers.

While full lifecycle emissions accounting is not yet feasible, the scorecard allows for preliminary categorization based on available data and expert-informed assumptions.

Regarding adaptation and equity, the scorecard can be used to highlight projects that enhance urban climate resilience and prioritize the needs of vulnerable communities. This is especially relevant in Buenos Aires, where lower-income populations are disproportionately exposed to risks such as flooding and heatwaves. The scorecard allows for integration with spatial and social vulnerability considerations, in order to support more equitable and climate-aligned budgeting decisions.

Buenos Aires Climate Scorecard

The Buenos Aires Climate Scorecard allows potential climate projects to be ranked by their benefit to cost ratio. A subject matter expert gives each project a score for each Topic Area and gives each Topic Area a weight. These scores and weights are used to calculate a total score, which is then divided by the total cost. Additional information is tracked on the table for reporting and validation purposes.

Project Scorecard Rankings												Execution and Spend							
Total Cost Calculation Method <i>Average</i>												Total spend allocated using F10 = (Area Score/Sum of All Scores)* Total Spend. The end results is that the spend for all Areas is a factor of their ranking, and adds up to Total Spend							
Project Name	Mitigation	Adaptation	Equity	Total Score	Cost (\$Millions)	% Mitigation	% Adaptation	% Equity	Total Climate Cost	Benefit/Cost	Basis Points	Executed (Yes/No)	Project Date	Ministry That Owns Project	Project Category	Mitigation Spend (\$M)	Adaptation Spend (\$M)	Equity Spend (\$M)	
Project24	2	4	4	4	2.00	3.000	11%	17%	15%	0.43	0.67	66.67	Yes	1/5/24	Ministerio De Infraestructura	Cultura	0.600	1.200	1.200
Project19	5	5	2	2	5.00	3.000	16%	23%	26%	0.85	1.07	166.67	Yes	2/4/24	Ministerio De Desarrollo Económico	Salud	1.250	1.250	0.500
Project22	4	2	4	4	4.00	6.000	16%	22%	24%	1.24	0.67	66.67	No		Ministerio De Salud	Salud	2.400	1.200	2.400
Project9	1	1	3	3	1.00	3.000	6%	20%	10%	0.36	0.33	33.33	Yes	11/3/24	Auditoria General De La Ciudad De Buenos Aires	Seguridad pública	0.600	0.600	1.800
Project25	2	3	1	1	2.00	3.000	8%	13%	12%	0.33	0.67	66.67	No		Ministerio De Educación	Seguridad pública	1.000	1.500	0.500
Project8	3	5	2	2	3.00	6.000	7%	29%	3%	0.78	0.50	50.00	Yes	5/6/24	Defensoría Del Pueblo	Dirección ejecutiva	1.800	3.000	1.200
Project12	3	2	1	1	3.00	8.000	16%	20%	21%	1.52	0.38	37.50	Yes	4/2/24	Sindicatura General De La Ciudad De Buenos Aires	Seguridad pública	4.000	2.667	1.333
Project5	4	3	4	4	4.00	15.000	17%	11%	26%	2.71	0.27	26.67	No		Ministerio De Espacio Publico E Higiene Ur	Administración fiscal	5.455	4.091	5.455
Project14	4	2	4	2	4.00	16.000	23%	22%	13%	3.96	0.25	25.00	Yes	12/7/24	Consejo De La Magistratura	Administración fiscal	6.400	3.200	6.400
Project30	1	3	3	3	3.00	10.000	14%	16%	25%	1.84	0.10	10.00	No		Ministerio De Justicia	Transporte	1.429	4.286	4.286
Project29	5	2	5	5	5.00	23.000	22%	15%	23%	4.61	0.22	21.74	Yes	8/23/24	Ministerio De Infraestructura	Legislativa	0.583	3.833	0.583
Project7	1	4	5	5	1.00	17.000	24%	22%	12%	3.31	0.06	6.88	Yes	6/17/24	Sindicatura General De La Ciudad De Buenos Aires	Seguridad pública	1.700	6.800	8.500
Project17	1	4	4	4	1.00	15.000	23%	19%	17%	2.95	0.07	6.67	No		Ministerio De Justicia	Vivienda y Urbanismo	1.667	6.667	6.667
Project28	3	1	1	1	3.00	15.000	12%	22%	2%	1.82	0.20	20.00	Yes	9/13/24	Jefatura De Gabinete De Ministros	Control de la gestión	9.000	3.000	3.000
Project21	5	5	2	2	5.00	24.000	21%	14%	1%	2.88	0.21	20.83	Yes	10/30/24	Ministerio De Cultura	Agua potable y alcantarillado	10.000	10.000	4.000
Project15	1	1	5	5	1.00	19.000	12%	2%	1%	0.92	0.05	5.26	No		Legislatura De La Ciudad De Buenos Aires	Promoción y acción social	2.714	2.714	13.571
Project11	4	2	4	4	4.00	29.000	24%	17%	22%	6.15	0.14	13.79	No		Ministerio De Hacienda Y Finanzas	Industria y Comercio	11.600	5.800	11.600

Figure 11: Climate Scorecard

2. Key Climate Indicators

To build and manage a climate-responsive budget, the City of Buenos Aires must clearly identify which projects are climate-related and how the impact of these projects can be monitored. Climate indicators serve as essential tools for both labeling eligible projects and tracking the results of climate investments. This section introduces two complementary types of indicators:

- Input indicators: used to determine whether a proposed project should be included in the climate budget.
- Output indicators: used to evaluate the outcomes of projects that have been labeled and funded.

The indicators listed in this report are not exhaustive; rather, they serve as illustrative examples to guide the initial development and implementation of climate budgeting in the City of Buenos Aires.

Input Indicators: Identifying Climate-Relevant Projects

Input indicators help the City decide whether a project aligns with climate mitigation, adaptation, or equity goals. These indicators are structured across three tiers of increasing specificity. A detailed list of input indicators is provided in Annex 2.

Output Indicators: Measuring the Results of Climate Investments

Once projects are labeled and implemented, output indicators are used to track progress and evaluate performance. These indicators help the City of Buenos Aires monitor its climate-related outcomes across three domains. A detailed list of output indicators is provided in Annex 2.

Connecting Input and Output: A Continuous Climate Budgeting Cycle

Together, input and output indicators form a continuous cycle that strengthens the City of Buenos Aires' climate budgeting process:

- Input indicators guide project identification and climate labeling at the planning and budget allocation stage.
- Output indicators assess whether funded projects are delivering the intended climate outcomes.

This dual approach allows the City to make informed investment decisions, evaluate effectiveness, and continuously improve its climate finance strategy. It also lays the groundwork for more robust monitoring and reporting systems in the future.

3. One Pager

To complement the scorecard, we also prepared a one-pager to communicate the value of climate budgeting to key stakeholders, including city departments and political leadership. Together, these tools serve as practical entry points for the City of Buenos Aires to begin institutionalizing climate budget labeling in a way that is transparent, data-informed, and aligned with long-term climate goals.

4. Facilitation Guide

To strengthen the foundational understanding of climate budgeting among key leaders of the climate labeling initiative in Buenos Aires, drawing on the practical experiences and best practices of C40's Latin American team and peer cities.



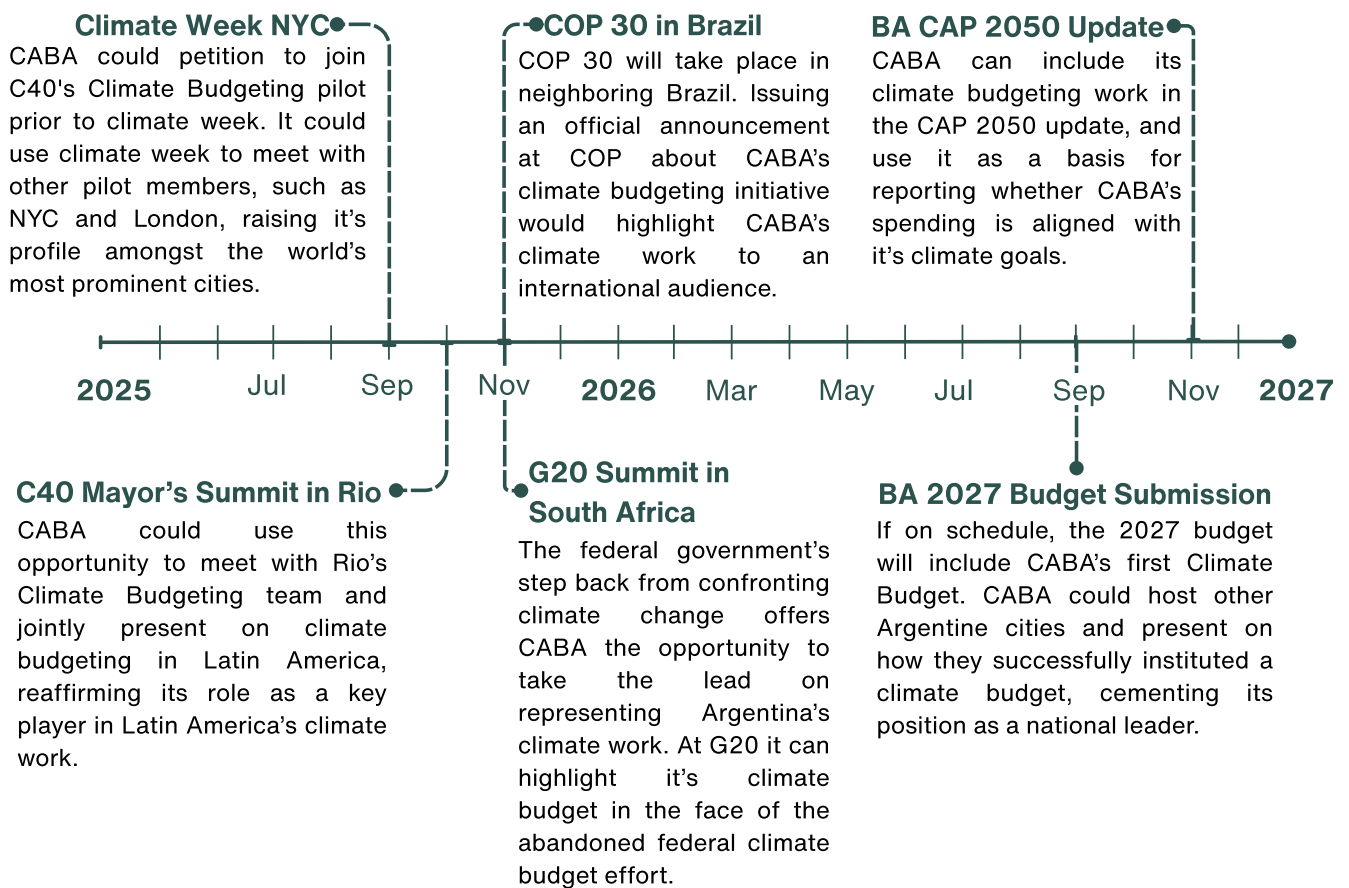
ACTION PLAN

- **Climate Leadership & Communication Plan**
- **Phase 1a: Building the Framework & Capacity for Climate Labeling**
- **Phase 1b: Tracking & Evaluation of Climate Labeling**
- **Phase 2: Scaling Up Climate Labeling**



Climate Leadership & Communications Plan

The City of Buenos Aires' (CABA) Climate Budgeting initiative offers an avenue for the city to highlight on a global scale its exemplary climate work, and to cement its place as a climate leader in Argentina, South America, and the world. As CABA works to implement this action plan, we suggest it consider the following partnership and communication opportunities:



Action Plan

The City of Buenos Aires (CABA) is taking meaningful steps to institutionalize climate accountability through the integration of climate considerations into its public budgeting process. This action plan lays out a multi-year roadmap for establishing and scaling a robust climate budgeting framework, beginning with foundational work such as defining climate criteria, developing training materials, and piloting initial labeling protocols.

Over time, this effort will evolve to include detailed emissions tracking, percentage-based labeling, and expanded metrics for adaptation and equity. By embedding climate goals directly into its financial systems, CABA is positioning itself at the forefront of climate governance in Latin America and setting a replicable model for other subnational governments.

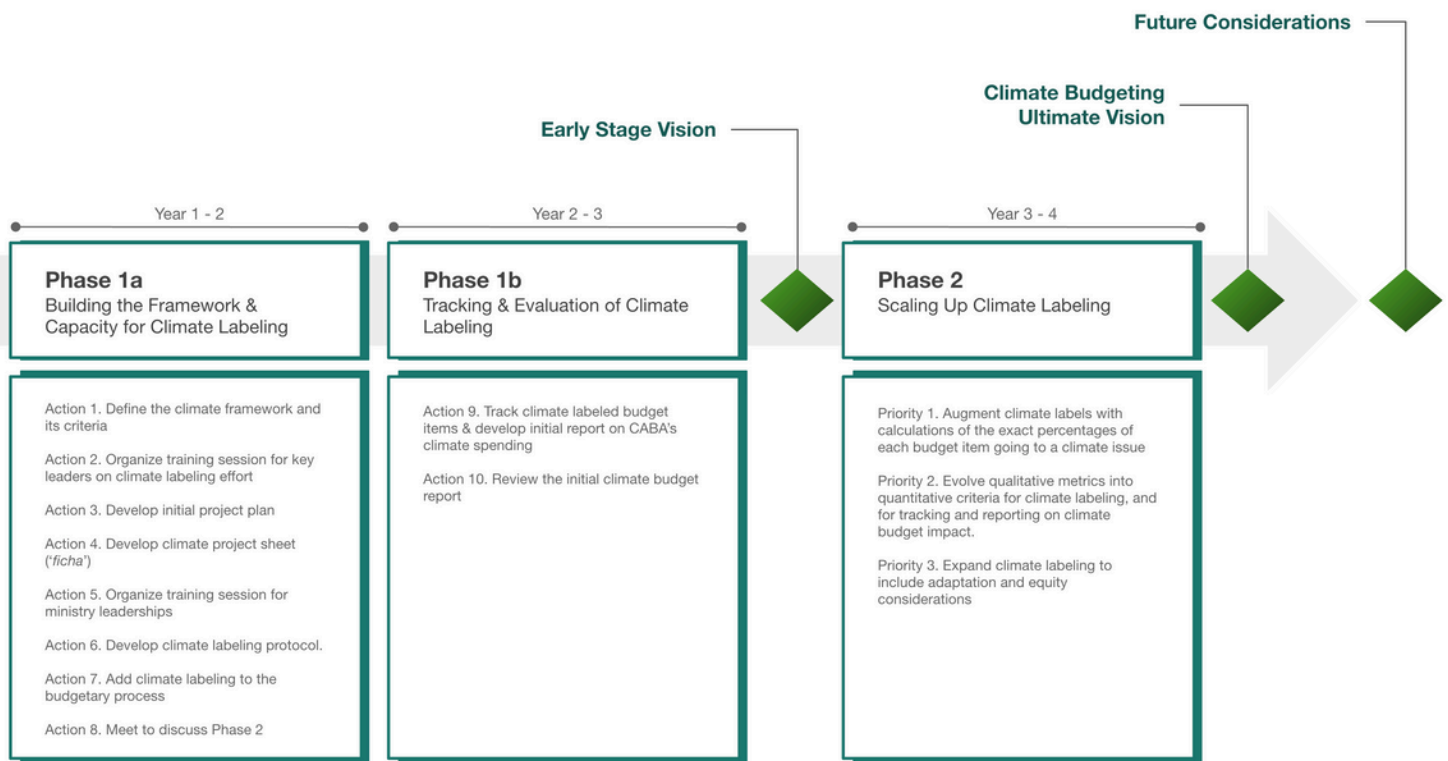



Figure 12: Action Plan

Phase 1a

Building the Framework & Capacity for Climate Labeling

 Year 1 - 2

By the end of the first two years, CABA should have implemented its first attempt at climate labeling into the annual budgetary process. To reach this stage, we recommend the actions listed below. The actions do not necessarily need to be completed in the listed order, and many of the actions can take place concurrently.

Action 01

Define the climate framework and the accompanying criteria for a budgetary item to be climate labeled.

- **Lead:** Ministry of the Environment
- **Co-Lead:** Ministry of Finance
- **Timeline:** 1st Quarter
- **Columbia Team Resource:** The Columbia team has developed a list of climate frameworks and indicators, sourced from other cities, multilateral organizations, and best practices, that can serve as a starting point for this effort (Annex 2. Key Climate Indicators).

Action 03

Develop an initial project plan for the future iterations and development of CABA's climate budget. The project plan should define the climate budget team and individual roles and responsibilities.

- **Lead:** Ministry of the Environment
- **Co-Lead:** Ministry of Finance
- **Participants:** Climate Cabinet (optional)
- **Timeline:** 1st Quarter

Action 02

Organize a training session with the C40 Latin American Climate Budgeting team for the key leaders of the climate labeling effort, in order to inform CABA's plans with C40 best practices.

- **Lead:** Ministry of the Environment
- **Participants:** Ministry of Finance, Climate Cabinet (optional), Legislative Climate Committee (optional), Executive staff (optional)
- **Timeline:** 1st Quarter
- **Columbia Team Resource:** The Columbia team has developed a meeting facilitation guide for this training (Annex 4. Facilitation Guide).

Action 04

Develop the project sheet (*'ficha'*) to be used for climate labeling.

- **Lead:** Ministry of Finance
- **Co-Lead:** Ministry of the Environment
- **Participants:** Climate Cabinet Technical Working Group (optional)
- **Timeline:** 2nd Quarter

Action 06

Develop guidance material for the other ministries on the new climate labeling protocol.

- **Lead:** Ministry of Finance
- **Co-Lead:** Ministry of Environment
- **Timeline:** 3rd Quarter

Action 08

Meet to discuss Phase 2 climate budgeting priorities, and develop a project plan for addressing resource gaps.

- **Lead:** Ministry of Environment
- **Co-Lead:** Ministry of Finance
- **Participants:** Climate Cabinet, Executive staff
- **Timeline:** Year 2

Action 05

Organize training sessions for ministry staff and ministry leadership on the goals of climate budgeting and the climate labeling initiative.

- **Lead:** Ministry of the Environment
- **Co-Lead:** Climate Cabinet
- **Participants:** All ministries
- **Timeline:** 2nd Quarter
- **Columbia Team Resource:** The Columbia team has prepared a one-page overview of climate budgeting in Buenos Aires that can be used to inform other ministries. The one-pager is provided in both English and Spanish (Annex 3. One-pager Climate Budgeting)


Action 07

Add climate labeling to the 'Planning and Budget Guidelines' phase of the budgetary process, and have the new climate labels inform the 'Final Budget Drafting & Mayor Review' phase.

- **Lead:** Ministry of Finance
- **Participants:** Ministry of Environment
- **Timeline:** Year 2

Phase 1b

Monitoring & Evaluation of Climate Labeling

 Year 2 - 3

By the end of the third year, CABA should have completed its first round of climate labeling and its first year of tracking and reporting on the initial climate budget.

Action 09

Track climate labeled budget items and develop an initial report on CABA's climate spending.

- **Lead:** Ministry of the Environment
- **Participants:** Ministry of Finance
- **Timeline:** Year 2-3
- **Columbia Team Resource:** The Columbia Team has developed a climate scorecard to track climate projects. The scorecard allows for the projects to be evaluated based on mitigation, adaptation, and equity considerations, and allows for these three areas to be weighted differently. It automatically produces a cost benefit analysis and updates an embedded dashboard tracking spend by ministry, focus area, and impact criteria. (Annex 1. Climate Scorecard)


Action 10

Review the initial climate budget report, and discuss successes and challenges of the pilot climate labeling effort. Determine and implement changes for the second iteration.

- **Lead:** Ministry of the Environment
- **Co-Lead:** Ministry of Finance
- **Participants:** Climate Cabinet, Executive staff (optional)
- **Timeline:** Year 2-3

Phase 2

Scaling Up Climate Labeling

 Year 3 - 6

By the end of the fifth year, CABA should have a climate budget that is integrated into all steps of the financial budgeting process, so that climate considerations are integrated into all phases of budgeting. It should include precise calculations of what percent of each line item is going towards a climate initiative. It should also include quantitative measures of climate impact.

Priority 1

Augment climate labels with calculations of the exact percentages of each budget item going to a climate issue. This will allow for accurate spending calculations.

- **Leads:** Ministry of the Environment, Ministry of Finance
- **Resource Gap:** Requires significant additional staff hours on an ongoing basis from the Ministries of Finance and Environment, as well as the project climate leads in transversal ministries.

Subactions:

- Use the gender labeling case to calculate the approximate staff hour requirements for incorporating percentage calculations
- Determine if the staff hours can be met with a relocation of current staff, or whether hiring new staff is required
- Work with ministry heads and executive staff to plan for additional staff needs
- Determine methodology and process for implementing percentage calculations
- Train Finance and Environmental Ministry staff on calculation methodology
- Train climate project leads across the various ministries on additional reporting requirements
- Incorporate percentage calculations into the climate budget

Priority 2

Evolve qualitative metrics into quantitative criteria for climate labeling, and for tracking and reporting on climate budget impact. This should include exact calculations of emission reductions associated with each climate project.

- **Lead:** Ministry of the Environment
- **Participants:** Climate Cabinet, Center of Information and Environmental Formation (CIFA)
- **Resource Gap:** Requires at least one full time staff member specialized in emissions calculations dedicated exclusively to this work. In other C40 cities, the smallest emissions calculations team currently has three staff members. Alternatively, CABA could work with local universities or NGO partners to outsource this work.

Subactions:

- Decide on the quantitative measures CABA wants to use on a project level for both qualifying criteria, and impact evaluation
- Based on the volume of climate projects and complexity of quantitative measures, estimate the amount of staff required for this work
- Look into internal funding options and external grants that could be used to finance new staff or outsourcing
- Determine based on city needs and financing options whether to hire specialized staff or outsource calculations
- Hire needed team and integrate quantitative measures into the climate budget

Priority 3

Expand climate labeling to include adaptation and equity considerations. This change should include labeling projects based on expanded criteria, developing metrics to track impact in all three areas, and establishing key performance indicators at a city level that the expanded climate budget seeks to address.

- **Leads:** Ministry of the Environment, Ministry of Finance
- **Participants:** Climate Cabinet, Center of Information and Environmental Formation (CIFA)
- **Resource Gap:** A comprehensive climate budget requires a full-time team dedicated to this effort. Priority 3 resourcing should build on Priority 1 and Priority 2 to fund and staff a Climate Budgeting unit that sits under both the Ministry of Environment and Finance.

Subactions:

- Take inventory of existing resources and staff dedicated to climate budgeting.
- Determine additional sources of funding for expanding climate budgeting staffing.
- Reorganize existing resources and hire additional staff to create a full-time Climate Budget Unit that traverses the Finance and Environmental Ministries
- The Climate Budget Unit should develop a comprehensive climate framework and metrics across mitigation, adaptation, and equity considerations for the city
- Update the climate labeling guidelines and project sheets to reflect expanded criteria
- Add in adaptation and equity indicators to the monitoring and reporting portion of climate budgeting

FUTURE CONSIDERATIONS & POTENTIAL PROJECTS

- **Scope 1, 2, & 3 Emission Calculations**
- **Negative Climate Budgeting**
- **Climate Budgeting & Legislature**

This section outlines projects related to Buenos Aires' climate budget that are either supplementary to the main initiative and/or that require additional preliminary research and assessment. It includes (1) Conducting scope 1, 2, & 3 Emissions Calculations, (2) Incorporating negative emissions calculations into the Climate Budget, and (3) Incorporating the legislature into Climate Budgeting. The listed projects can be undertaken by city government staff, external partners, or future Columbia Capstone teams.

Scope 1, 2, & 3 Calculations

The climate budget outlined in the action plan will give the City of Buenos Aires (CABA) a greater understanding of the alignment between its budget and a positive climate impact. It helps CABA understand its role in reducing emissions throughout the city. However, it is still missing an understanding of the CABA government's climate harm. To fully understand CABA's climate impact, the analysis of its emission mitigation work needs to be combined with an understanding of its greenhouse gas output. Before CABA can conduct a thorough scope 1, 2, & 3 emissions analysis for the city, further preliminary research and analysis are required.

Pending Questions:

- What are the best practices for calculating scope 1, 2, and 3 emissions for a municipal government? What can be learned from similar work by private organizations?
- What data would these emission calculations require?
- What data infrastructure does CABA have for collecting centralized data on individual projects throughout all the ministries? What is missing?
- How could CABA develop any missing data infrastructure? What resources does it have to complete this task?

Recommended Project Scope:

- Prepare a report detailing best practices across private corporations and other public entities on calculating scope 1, 2, and 3 emissions
- Evaluate the data collection and reporting environment in the CABA government to identify opportunities and gaps for conducting emissions calculations. Prepare recommendations on addressing these gaps.
- Outline a detailed project plan for establishing a baseline emissions calculation and projection to compare future emissions against. Include recommended steps for calculating emissions on a recurring basis.

Preliminary Recommendations:

- Follow the C40 guidance for cities, which recommends starting emission calculations with calculating GPC BASIC level emissions. GPC BASIC covers scope 1 and scope 2 emissions from stationary energy and transportation, and scope 1 and scope 3 emissions from waste.
- Reference Montreal's Climate Budget team's work, incorporating comprehensive data collections and emissions calculations into the budgetary process. Consider reaching out to their emissions calculation lead for guidance.

Negative Climate Budgeting

The current action plan outlines the development of a climate budget for the City of Buenos Aires (CABA) incorporating climate-positive considerations into the budgetary process. However, a fully comprehensive climate budget should also track and help reduce municipal funding for climate-negative initiatives. Including both positive and negative considerations allows for a complete understanding of the alignment between CABA's budget and its climate goals. Incorporating negative labeling into the climate budget would first necessitate an analysis of the logistical, political, and technical challenges involved.

Pending Questions:

- What political support is there for a negative climate budget? What groups or individuals are likely to oppose this initiative?
- How would negative climate projects be identified? How would you overcome the incentive for ministries to limit the visibility of these projects?
- What data is available for project-by-project emissions calculations? How feasible would a project-level emissions analysis be on a yearly basis in terms of time and resource requirements?
- Would the emissions calculations focus on scope 1, 2, or 3 emissions, or a combination of the three?
- Would the negative climate budgeting be a preemptive analysis of proposed budget items or a retroactive analysis of the previous year's implemented budget?
- How would you factor in projects that produce negative emissions but have a positive long-term impact, such as the construction of a train? How would you categorize projects that have positive climate impact in some areas and negative impacts in others, such as building a floodwall that helps with adaptation but harms mitigation?



Recommended Project Scope:

- Investigate the political support for a negative climate analysis at senior levels of government and across the different ministries. Prepare a report on your findings.
- Look into the methodology and timing used by other C40 cities for their negative climate budgeting and prepare recommendations for which approach would be most appropriate for CABA.
- Complete a gaps analysis investigating the resources and technical capacities CABA would need to acquire to incorporate negative labeling into their climate budget.

Preliminary Recommendations:

- In order to overcome political opposition, CABA's climate team could conduct a retroactive analysis that is not project specific. For example, they could analyze the previous year's budget, and if they find that transportation construction projects account for the majority of CABA emissions, they could push for a greener construction approach in general. Alternatively, CABA could overcome internal opposition through greater leverage in the form of a Mayoral mandate or legislative requirement.
- Reference Rio's retroactive climate budget analysis for an example of negative climate budgeting that is not project specific, and does not require ministry cooperation.

Climate Budgeting & the Legislature

Incorporating the legislature into CABA's climate budgeting work could take two forms. First, they could work with the legislature to pass a bill mandating climate budgeting in the city. This would help institutionalize climate budgeting and would give the climate budgeting team greater leverage when working with the different ministries. Alternatively, the climate budget team could work with legislative staff to incorporate past legislation and proposed bills into their analysis of CABA's climate impact. This would help make the climate budget a more comprehensive account of all climate change work being done by the city government, and it would give the climate budgeting team additional ways of addressing climate gaps. For example, if the climate budgeting team finds that its public transportation funding is not reducing private car emissions at a sufficient rate to meet their CAP goals, they could work with the legislature to pass bills promoting EV usage.

Pending Questions:

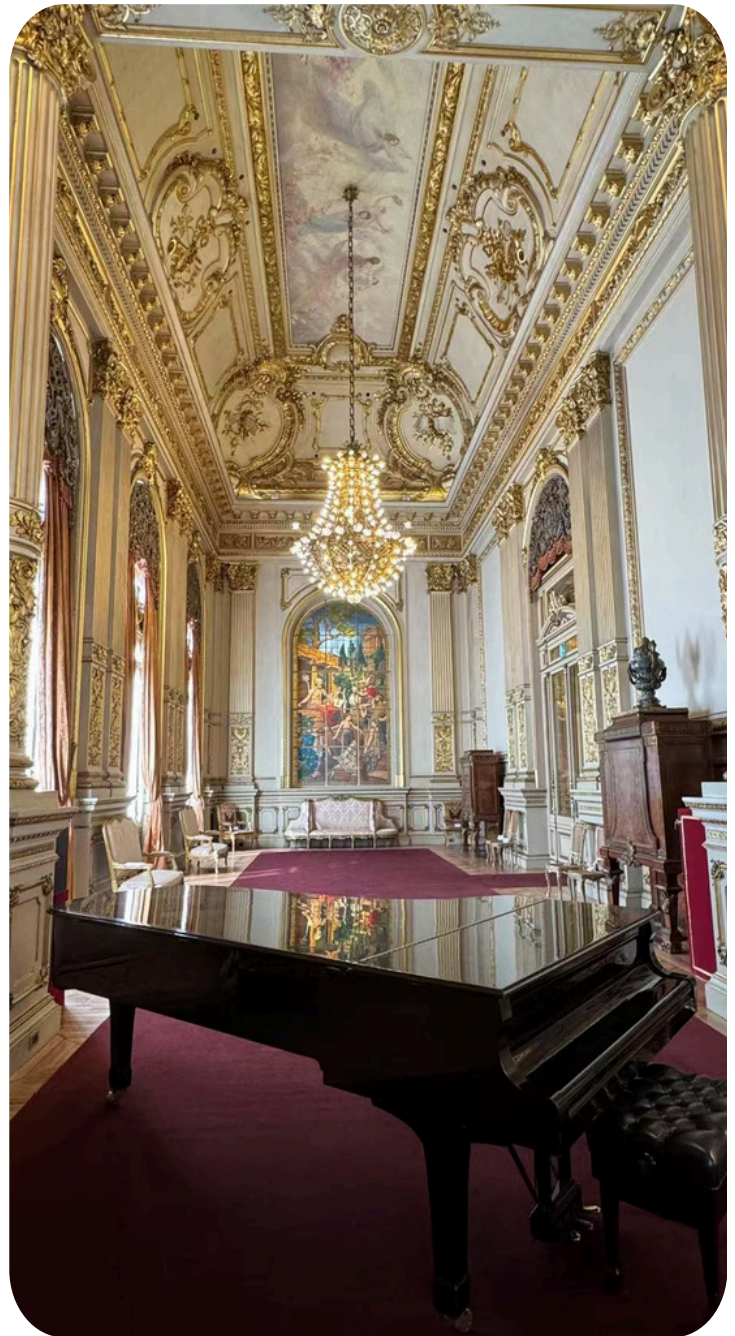
- How much support is there amongst legislative and executive branch staff for a joint climate budgeting initiative? Does the legislature's climate committee have capacity and interest in joining the Climate Budgeting team officially?
- What would be the challenges and drawbacks of working more closely with legislative staff? Would it result in increased inefficiencies and coordination challenges that outweigh the possible benefits?
- How are the impacts of climate related bills currently being tracked, calculated, and reported? How challenging would it be to incorporate legislative impact into climate budgeting reports?
- What work are the Finance and Environmental ministry already doing to support specific legislation? Would incorporating this legislative advocacy work under the climate budgeting umbrella be beneficial?
- Would mandating climate budgeting through legislation make it too difficult to change climate labeling processes in the future? Is there a way of constructing the legislation so that it allows climate budgeting to evolve with time and emerging best practices?

Recommended Project Scope:

- Investigate the political support amongst executive and legislative staff and leadership for a joint climate budgeting effort. Report on your findings.
- Analyze the methodology used by other cities to incorporate legislative initiatives into their climate budget. Analyze any existing joint legislative and executive ventures in CABA.
- Prepare a report on different options for incorporating the legislature into climate budgeting, the benefits and drawbacks of each action, and final recommendations.

Preliminary Recommendations:

- Meet with the legislature’s climate committee staff to better understand the possibilities for joint work.
- Reference New York City’s work integrating legislative initiatives with their climate budget.



ANNEXES

1. Climate Scorecard
2. Key Climate Indicators
3. One-Pager on Climate Budgeting
(English & Spanish)
4. Facilitation Guide (English & Spanish)
5. Action Plan (Spanish translation)
6. Interview Summary
7. Field Trip Summary

Annex 1 – Climate Scorecard

The Buenos Aires Climate Scorecard allows potential climate projects to be scored in Buenos Aires' three climate priority areas: mitigation, adaptation, and equity. The projects can then be ranked by their benefit to cost ratio. The scorecard also allows for tracking project characteristics, which are then automatically summarized in the dashboard tab.

1. Cost Benefit Analysis

The scorecard's 'Project Scorecard Ranking's section allows users to score each project's contribution to mitigation, adaptation, and equity. The range of scores is set in the 'settings' tab and their meaning is outlined in the 'scorecard rubric' tab. The user also inputs a weight for each category, which is multiplied with the scores to produce a total score. The total score is then divided by the cost of the project, producing a cost benefit value that can be ranked and sorted.

Weights		1	0	0	
Project Name	Ranked scores (Min and Max entered in Settings Tab)				SumProduct of Ranked Scores and Weights
Budget Item	Mitigation	Adaptation	Equity	Total Score	
Project 24	2	4	4	2.00	
Project 19	5	5	2	5.00	
Project 22	4	2	4	4.00	
Project 9	1	1	3	1.00	

2. Execution Tracking

Each project also has an 'Execution and Spend' section where additional data about it can be tracked, such as the ministry it sits under or the subject area it belongs to. The columns are restricted to values matching those used in the Buenos Aires budget. They are determined by drop downs that can be edited in the 'settings' tab. There are also three extra blank category columns included to facilitate adding new tracking areas.

Executed	Yes/No	Project No	Execution Date	Ministry That Owns Project	Project Category	Mitig (\$M)	Total Score
Yes	1/5/24	Ministerio De Infraestructura	Cultura				
Yes	2/4/24	Ministerio De Desarrollo Económico	Legislativa				
No		Ministerio De Salud	Judicial				
No	11/3/24	Auditoria General De La Ciudad De Buenos Aires	Dirección ejecutiva				
Yes	5/6/24	Defensoria Del Pueblo	Administración fiscal				

Buenos Aires Climate Scorecard

The Buenos Aires Climate Scorecard allows potential climate projects to be ranked by their benefit to cost ratio. A subject matter expert gives each project a score for each Topic Area and gives each Topic Area a weight. These scores and weights are used to calculate a total score, which is then divided by the total cost. Additional information is tracked on the table for reporting and validation purposes.

Project Scorecard Rankings										Execution and Spend										Alternative Spend Calculation										Validation																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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11	1	2	2	1.00	20,000	24%	17%	22%	1,000	Project 1	4	1	4	2.00	24,000	9%	2%	3%	1,000	Project 26	2	2	2	2.00	20,000	14%	1%	1%	1,000	Project 6	1	5	5	1.00	25,000	18%	12%	13%	1,000	Project 10	2	3	3	2.00	22,000	11%	15%	20%	1,000	Project 19	1	3	3	1.00	10,000	10%	4%	1%	1,000	Project 18	1	3	3	1.00	14,000	11%	10%	20%	1,000	Project 27	2	2	2	2.00	20,000	23%	22%	16%	1,000	Project 2	2	2	2	2.00	27,000	3%	1%	0%	1,000	<table border="1"> <thead> <tr> <th>Project No</th> <th>Execution Date</th> <th>Ministry That Owns Project</th> <th>Project Category</th> <th>Mitig (\$M)</th> <th>Adapt (\$M)</th> <th>Equity (\$M)</th> <th>Total (\$M)</th> </tr> </thead> <tbody> <tr><td>15/24</td><td>1/5/24</td><td>Ministerio De Infraestructura</td><td>Cultura</td><td>0.900</td><td>1.200</td><td>1.200</td><td>3.300</td></tr> <tr><td>24/24</td><td>2/4/24</td><td>Ministerio De Desarrollo Económico</td><td>Salud</td><td>1.200</td><td>1.200</td><td>0.600</td><td>3.000</td></tr> <tr><td>24/24</td><td>2/4/24</td><td>Ministerio De Salud</td><td>Salud</td><td>2.400</td><td>1.200</td><td>2.400</td><td>6.000</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Auditoria General De La Ciudad De Buenos Aires</td><td>Seguridad pública</td><td>0.600</td><td>0.600</td><td>1.800</td><td>3.000</td></tr> <tr><td>5/6/24</td><td>5/6/24</td><td>Defensoria Del Pueblo</td><td>Dirección ejecutiva</td><td>1.000</td><td>1.000</td><td>0.500</td><td>2.500</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Auditoria General De La Ciudad De Buenos Aires</td><td>Seguridad pública</td><td>1.800</td><td>3.000</td><td>1.200</td><td>6.000</td></tr> <tr><td>2/4/24</td><td>2/4/24</td><td>Ministerio De Desarrollo Económico</td><td>Legislativa</td><td>4.000</td><td>2.000</td><td>1.333</td><td>7.333</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Ministerio De Justicia</td><td>Transporte</td><td>5.400</td><td>4.000</td><td>6.400</td><td>15.800</td></tr> <tr><td>13/7/24</td><td>13/7/24</td><td>Comisionado De Medio Ambiente</td><td>Administración fiscal</td><td>6.000</td><td>3.500</td><td>6.400</td><td>15.900</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Ministerio De Justicia</td><td>Transporte</td><td>1.429</td><td>4.286</td><td>4.286</td><td>10.000</td></tr> <tr><td>8/23/24</td><td>8/23/24</td><td>Ministerio De Infraestructura</td><td>Legislativa</td><td>9.833</td><td>3.833</td><td>9.833</td><td>23.500</td></tr> <tr><td>6/12/24</td><td>6/12/24</td><td>Auditoria General De La Ciudad De Buenos Aires</td><td>Seguridad pública</td><td>1.700</td><td>6.800</td><td>8.500</td><td>17.000</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Ministerio De Justicia</td><td>Welfare (Culturismo)</td><td>1.667</td><td>6.667</td><td>6.667</td><td>15.000</td></tr> <tr><td>9/3/24</td><td>9/3/24</td><td>Ministerio De Gobierno De Buenos Aires</td><td>Control de gestión</td><td>9.000</td><td>3.000</td><td>3.000</td><td>15.000</td></tr> <tr><td>10/30/24</td><td>10/30/24</td><td>Ministerio De Cultura</td><td>Agropecuaria y Ganadería</td><td>10.000</td><td>10.000</td><td>4.000</td><td>24.000</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Legislatura De La Ciudad De Buenos Aires</td><td>Protección y conservación</td><td>2.714</td><td>2.714</td><td>13.571</td><td>19.000</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Ministerio De Hacienda Y Finanzas</td><td>Industria y Comercio</td><td>11.000</td><td>6.000</td><td>11.000</td><td>28.000</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Tribunal Superior De Justicia</td><td>Cultura</td><td>10.067</td><td>2.067</td><td>10.067</td><td>22.200</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Ministerio De La Defensa Pública</td><td>Deuda Pública</td><td>10.400</td><td>5.200</td><td>10.400</td><td>26.000</td></tr> <tr><td>2/24/24</td><td>2/24/24</td><td>Ministerio De Desarrollo Económico</td><td>Energía</td><td>2.273</td><td>11.364</td><td>11.364</td><td>24.900</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Legislatura De La Ciudad De Buenos Aires</td><td>Trabajo</td><td>6.000</td><td>8.200</td><td>8.200</td><td>22.400</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Ministerio De Cultura</td><td>Turismo</td><td>2.889</td><td>8.667</td><td>14.444</td><td>26.000</td></tr> <tr><td>7/12/24</td><td>7/12/24</td><td>Procuracion General De La Ciudad</td><td>Trabajo</td><td>2.667</td><td>8.000</td><td>5.533</td><td>16.200</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Ministerio De Justicia</td><td>Welfare (Culturismo)</td><td>6.778</td><td>11.556</td><td>8.667</td><td>27.000</td></tr> <tr><td>11/3/24</td><td>11/3/24</td><td>Legislatura De La Ciudad De Buenos Aires</td><td>Seguridad pública</td><td>6.000</td><td>10.000</td><td>6.000</td><td>22.000</td></tr> </tbody> </table>										Project No	Execution Date	Ministry That Owns Project	Project Category	Mitig (\$M)	Adapt (\$M)	Equity (\$M)	Total (\$M)	15/24	1/5/24	Ministerio De Infraestructura	Cultura	0.900	1.200	1.200	3.300	24/24	2/4/24	Ministerio De Desarrollo Económico	Salud	1.200	1.200	0.600	3.000	24/24	2/4/24	Ministerio De Salud	Salud	2.400	1.200	2.400	6.000	11/3/24	11/3/24	Auditoria General De La Ciudad De Buenos Aires	Seguridad pública	0.600	0.600	1.800	3.000	5/6/24	5/6/24	Defensoria Del Pueblo	Dirección ejecutiva	1.000	1.000	0.500	2.500	11/3/24	11/3/24	Auditoria General De La Ciudad De Buenos Aires	Seguridad pública	1.800	3.000	1.200	6.000	2/4/24	2/4/24	Ministerio De Desarrollo Económico	Legislativa	4.000	2.000	1.333	7.333	11/3/24	11/3/24	Ministerio De Justicia	Transporte	5.400	4.000	6.400	15.800	13/7/24	13/7/24	Comisionado De Medio Ambiente	Administración fiscal	6.000	3.500	6.400	15.900	11/3/24	11/3/24	Ministerio De Justicia	Transporte	1.429	4.286	4.286	10.000	8/23/24	8/23/24	Ministerio De Infraestructura	Legislativa	9.833	3.833	9.833	23.500	6/12/24	6/12/24	Auditoria General De La Ciudad De Buenos Aires	Seguridad pública	1.700	6.800	8.500	17.000	11/3/24	11/3/24	Ministerio De Justicia	Welfare (Culturismo)	1.667	6.667	6.667	15.000	9/3/24	9/3/24	Ministerio De Gobierno De Buenos Aires	Control de gestión	9.000	3.000	3.000	15.000	10/30/24	10/30/24	Ministerio De Cultura	Agropecuaria y Ganadería	10.000	10.000	4.000	24.000	11/3/24	11/3/24	Legislatura De La Ciudad De Buenos Aires	Protección y conservación	2.714	2.714	13.571	19.000	11/3/24	11/3/24	Ministerio De Hacienda Y Finanzas	Industria y Comercio	11.000	6.000	11.000	28.000	11/3/24	11/3/24	Tribunal Superior De Justicia	Cultura	10.067	2.067	10.067	22.200	11/3/24	11/3/24	Ministerio De La Defensa Pública	Deuda Pública	10.400	5.200	10.400	26.000	2/24/24	2/24/24	Ministerio De Desarrollo Económico	Energía	2.273	11.364	11.364	24.900	11/3/24	11/3/24	Legislatura De La Ciudad De Buenos Aires	Trabajo	6.000	8.200	8.200	22.400	11/3/24	11/3/24	Ministerio De Cultura	Turismo	2.889	8.667	14.444	26.000	7/12/24	7/12/24	Procuracion General De La Ciudad	Trabajo	2.667	8.000	5.533	16.200	11/3/24	11/3/24	Ministerio De Justicia	Welfare (Culturismo)	6.778	11.556	8.667	27.000	11/3/24	11/3/24	Legislatura De La Ciudad De Buenos Aires	Seguridad pública	6.000	10.000	6.000	22.000	<table border="1"> <thead> <tr> <th>Project No</th> <th>Mitig (\$M)</th> <th>Adapt (\$M)</th> <th>Equity (\$M)</th> <th>Total (\$M)</th> <th>Weighted Mitig (\$M)</th> <th>Weighted Adapt (\$M)</th> <th>Weighted Equity (\$M)</th> <th>Total Weighted (\$M)</th> </tr> </thead> <tbody> <tr><td>15/24</td><td>0.900</td><td>1.200</td><td>1.200</td><td>3.300</td><td>0.945</td><td>0.504</td><td>0.438</td><td>1.887</td></tr> <tr><td>24/24</td><td>1.200</td><td>1.200</td><td>0.600</td><td>3.000</td><td>0.480</td><td>0.600</td><td>0.720</td><td>1.800</td></tr> <tr><td>24/24</td><td>2.400</td><td>1.200</td><td>2.400</td><td>6.000</td><td>1.671</td><td>1.511</td><td>2.664</td><td>5.846</td></tr> <tr><td>11/3/24</td><td>0.600</td><td>0.600</td><td>1.800</td><td>3.000</td><td>0.150</td><td>0.559</td><td>0.300</td><td>1.009</td></tr> <tr><td>5/6/24</td><td>1.000</td><td>1.000</td><td>0.500</td><td>2.500</td><td>0.220</td><td>0.364</td><td>0.366</td><td>0.950</td></tr> <tr><td>11/3/24</td><td>1.800</td><td>3.000</td><td>1.200</td><td>6.000</td><td>1.800</td><td>1.773</td><td>0.330</td><td>3.903</td></tr> <tr><td>2/4/24</td><td>4.000</td><td>2.000</td><td>1.333</td><td>7.333</td><td>1.200</td><td>1.639</td><td>1.476</td><td>4.315</td></tr> <tr><td>11/3/24</td><td>5.400</td><td>4.000</td><td>6.400</td><td>15.800</td><td>2.570</td><td>1.713</td><td>3.877</td><td>8.160</td></tr> <tr><td>13/7/24</td><td>6.000</td><td>3.500</td><td>6.400</td><td>15.900</td><td>1.671</td><td>1.511</td><td>2.664</td><td>5.846</td></tr> <tr><td>11/3/24</td><td>1.429</td><td>4.286</td><td>4.286</td><td>10.000</td><td>1.389</td><td>1.429</td><td>2.508</td><td>5.326</td></tr> <tr><td>8/23/24</td><td>9.833</td><td>3.833</td><td>9.833</td><td>23.500</td><td>1.011</td><td>1.429</td><td>1.380</td><td>3.820</td></tr> <tr><td>6/12/24</td><td>1.700</td><td>6.800</td><td>8.500</td><td>17.000</td><td>4.115</td><td>3.773</td><td>2.030</td><td>10.118</td></tr> <tr><td>11/3/24</td><td>1.667</td><td>6.667</td><td>6.667</td><td>15.000</td><td>3.447</td><td>2.820</td><td>2.290</td><td>8.557</td></tr> <tr><td>9/3/24</td><td>9.000</td><td>3.000</td><td>3.000</td><td>15.000</td><td>1.800</td><td>3.200</td><td>0.210</td><td>5.210</td></tr> <tr><td>10/30/24</td><td>10.000</td><td>10.000</td><td>4.000</td><td>24.000</td><td>4.939</td><td>3.477</td><td>0.217</td><td>8.633</td></tr> <tr><td>11/3/24</td><td>2.714</td><td>2.714</td><td>13.571</td><td>19.000</td><td>2.207</td><td>2.624</td><td>0.110</td><td>4.941</td></tr> <tr><td>11/3/24</td><td>11.000</td><td>6.000</td><td>11.000</td><td>28.000</td><td>1.099</td><td>4.050</td><td>6.400</td><td>11.549</td></tr> <tr><td>11/3/24</td><td>10.067</td><td>2.067</td><td>10.067</td><td>22.200</td><td>2.204</td><td>0.676</td><td>1.172</td><td>4.052</td></tr> <tr><td>11/3/24</td><td>10.400</td><td>5.200</td><td>10.400</td><td>26.000</td><td>1.203</td><td>1.107</td><td>1.767</td><td>4.077</td></tr> <tr><td>2/24/24</td><td>2.273</td><td>11.364</td><td>11.364</td><td>24.900</td><td>4.464</td><td>3.124</td><td>3.303</td><td>10.891</td></tr> <tr><td>11/3/24</td><td>6.000</td><td>8.200</td><td>8.200</td><td>22.400</td><td>2.471</td><td>3.343</td><td>6.400</td><td>12.214</td></tr> <tr><td>11/3/24</td><td>2.889</td><td>8.667</td><td>14.444</td><td>26.000</td><td>1.268</td><td>1.193</td><td>6.400</td><td>8.861</td></tr> <tr><td>7/12/24</td><td>2.667</td><td>8.000</td><td>5.533</td><td>16.200</td><td>0.190</td><td>1.551</td><td>0.400</td><td>2.141</td></tr> <tr><td>11/3/24</td><td>6.778</td><td>11.556</td><td>8.667</td><td>27.000</td><td>4.488</td><td>6.744</td><td>4.840</td><td>16.072</td></tr> <tr><td>11/3/24</td><td>6.000</td><td>10.000</td><td>6.000</td><td>22.000</td><td>1.254</td><td>0.191</td><td>0.600</td><td>2.045</td></tr> </tbody> 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(\$M)	15/24	0.900	1.200	1.200	3.300	0.945	0.504	0.438	1.887	24/24	1.200	1.200	0.600	3.000	0.480	0.600	0.720	1.800	24/24	2.400	1.200	2.400	6.000	1.671	1.511	2.664	5.846	11/3/24	0.600	0.600	1.800	3.000	0.150	0.559	0.300	1.009	5/6/24	1.000	1.000	0.500	2.500	0.220	0.364	0.366	0.950	11/3/24	1.800	3.000	1.200	6.000	1.800	1.773	0.330	3.903	2/4/24	4.000	2.000	1.333	7.333	1.200	1.639	1.476	4.315	11/3/24	5.400	4.000	6.400	15.800	2.570	1.713	3.877	8.160	13/7/24	6.000	3.500	6.400	15.900	1.671	1.511	2.664	5.846	11/3/24	1.429	4.286	4.286	10.000	1.389	1.429	2.508	5.326	8/23/24	9.833	3.833	9.833	23.500	1.011	1.429	1.380	3.820	6/12/24	1.700	6.800	8.500	17.000	4.115	3.773	2.030	10.118	11/3/24	1.667	6.667	6.667	15.000	3.447	2.820	2.290	8.557	9/3/24	9.000	3.000	3.000	15.000	1.800	3.200	0.210	5.210	10/30/24	10.000	10.000	4.000	24.000	4.939	3.477	0.217	8.633	11/3/24	2.714	2.714	13.571	19.000	2.207	2.624	0.110	4.941	11/3/24	11.000	6.000	11.000	28.000	1.099	4.050	6.400	11.549	11/3/24	10.067	2.067	10.067	22.200	2.204	0.676	1.172	4.052	11/3/24	10.400	5.200	10.400	26.000	1.203	1.107	1.767	4.077	2/24/24	2.273	11.364	11.364	24.900	4.464	3.124	3.303	10.891	11/3/24	6.000	8.200	8.200	22.400	2.471	3.343	6.400	12.214	11/3/24	2.889	8.667	14.444	26.000	1.268	1.193	6.400	8.861	7/12/24	2.667	8.000	5.533	16.200	0.190	1.551	0.400	2.141	11/3/24	6.778	11.556	8.667	27.000	4.488	6.744	4.840	16.072	11/3/24	6.000	10.000	6.000	22.000	1.254	0.191	0.600	2.045	<table 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Project Name	Mitigat	Adapt	Equity	Total Score	Cost (Millions of USD)	% of Cost for Mitigat	% of Cost for Adapt	% of Cost for Equity	Total Climate Cost																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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Project 30	1	3	3	1.00	10,000	14%	16%	20%	1,500																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 29	2	2	2	2.00	20,000	22%	15%	22%	1,400																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 7	1	4	4	1.00	17,000	24%	22%	12%	1,300																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 17	1	4	4	1.00	15,000	22%	19%	17%	1,200																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 28	1	1	1	1.00	15,000	10%	22%	2%	1,100																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 21	1	4	4	1.00	24,000	21%	14%	1%	1,100																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 15	1	1	1	1.00	10,000	14%	2%	1%	1,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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Project 26	2	2	2	2.00	20,000	14%	1%	1%	1,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 6	1	5	5	1.00	25,000	18%	12%	13%	1,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 10	2	3	3	2.00	22,000	11%	15%	20%	1,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 19	1	3	3	1.00	10,000	10%	4%	1%	1,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 18	1	3	3	1.00	14,000	11%	10%	20%	1,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Project 27	2	2	2	2.00	20,000	23%	22%	16%	1,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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Project No	Execution Date	Ministry That Owns Project	Project Category	Mitig (\$M)	Adapt (\$M)	Equity (\$M)	Total (\$M)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
15/24	1/5/24	Ministerio De Infraestructura	Cultura	0.900	1.200	1.200	3.300																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
24/24	2/4/24	Ministerio De Desarrollo Económico	Salud	1.200	1.200	0.600	3.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
24/24	2/4/24	Ministerio De Salud	Salud	2.400	1.200	2.400	6.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Auditoria General De La Ciudad De Buenos Aires	Seguridad pública	0.600	0.600	1.800	3.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
5/6/24	5/6/24	Defensoria Del Pueblo	Dirección ejecutiva	1.000	1.000	0.500	2.500																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Auditoria General De La Ciudad De Buenos Aires	Seguridad pública	1.800	3.000	1.200	6.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
2/4/24	2/4/24	Ministerio De Desarrollo Económico	Legislativa	4.000	2.000	1.333	7.333																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Ministerio De Justicia	Transporte	5.400	4.000	6.400	15.800																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
13/7/24	13/7/24	Comisionado De Medio Ambiente	Administración fiscal	6.000	3.500	6.400	15.900																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Ministerio De Justicia	Transporte	1.429	4.286	4.286	10.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
8/23/24	8/23/24	Ministerio De Infraestructura	Legislativa	9.833	3.833	9.833	23.500																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
6/12/24	6/12/24	Auditoria General De La Ciudad De Buenos Aires	Seguridad pública	1.700	6.800	8.500	17.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Ministerio De Justicia	Welfare (Culturismo)	1.667	6.667	6.667	15.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
9/3/24	9/3/24	Ministerio De Gobierno De Buenos Aires	Control de gestión	9.000	3.000	3.000	15.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
10/30/24	10/30/24	Ministerio De Cultura	Agropecuaria y Ganadería	10.000	10.000	4.000	24.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Legislatura De La Ciudad De Buenos Aires	Protección y conservación	2.714	2.714	13.571	19.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Ministerio De Hacienda Y Finanzas	Industria y Comercio	11.000	6.000	11.000	28.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Tribunal Superior De Justicia	Cultura	10.067	2.067	10.067	22.200																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Ministerio De La Defensa Pública	Deuda Pública	10.400	5.200	10.400	26.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
2/24/24	2/24/24	Ministerio De Desarrollo Económico	Energía	2.273	11.364	11.364	24.900																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Legislatura De La Ciudad De Buenos Aires	Trabajo	6.000	8.200	8.200	22.400																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Ministerio De Cultura	Turismo	2.889	8.667	14.444	26.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
7/12/24	7/12/24	Procuracion General De La Ciudad	Trabajo	2.667	8.000	5.533	16.200																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Ministerio De Justicia	Welfare (Culturismo)	6.778	11.556	8.667	27.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
11/3/24	11/3/24	Legislatura De La Ciudad De Buenos Aires	Seguridad pública	6.000	10.000	6.000	22.000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Project No	Mitig (\$M)	Adapt (\$M)	Equity (\$M)	Total (\$M)	Weighted Mitig (\$M)	Weighted Adapt (\$M)	Weighted Equity (\$M)	Total Weighted (\$M)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
15/24	0.900	1.200	1.200	3.300	0.945	0.504	0.438	1.887																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
24/24	1.200	1.200	0.600	3.000	0.480	0.600	0.720	1.800																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
24/24	2.400	1.200	2.400	6.000	1.671	1.511	2.664	5.846																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	0.600	0.600	1.800	3.000	0.150	0.559	0.300	1.009																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
5/6/24	1.000	1.000	0.500	2.500	0.220	0.364	0.366	0.950																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	1.800	3.000	1.200	6.000	1.800	1.773	0.330	3.903																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
2/4/24	4.000	2.000	1.333	7.333	1.200	1.639	1.476	4.315																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	5.400	4.000	6.400	15.800	2.570	1.713	3.877	8.160																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
13/7/24	6.000	3.500	6.400	15.900	1.671	1.511	2.664	5.846																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	1.429	4.286	4.286	10.000	1.389	1.429	2.508	5.326																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
8/23/24	9.833	3.833	9.833	23.500	1.011	1.429	1.380	3.820																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
6/12/24	1.700	6.800	8.500	17.000	4.115	3.773	2.030	10.118																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	1.667	6.667	6.667	15.000	3.447	2.820	2.290	8.557																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
9/3/24	9.000	3.000	3.000	15.000	1.800	3.200	0.210	5.210																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
10/30/24	10.000	10.000	4.000	24.000	4.939	3.477	0.217	8.633																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	2.714	2.714	13.571	19.000	2.207	2.624	0.110	4.941																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	11.000	6.000	11.000	28.000	1.099	4.050	6.400	11.549																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	10.067	2.067	10.067	22.200	2.204	0.676	1.172	4.052																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	10.400	5.200	10.400	26.000	1.203	1.107	1.767	4.077																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
2/24/24	2.273	11.364	11.364	24.900	4.464	3.124	3.303	10.891																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	6.000	8.200	8.200	22.400	2.471	3.343	6.400	12.214																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	2.889	8.667	14.444	26.000	1.268	1.193	6.400	8.861																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
7/12/24	2.667	8.000	5.533	16.200	0.190	1.551	0.400	2.141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	6.778	11.556	8.667	27.000	4.488	6.744	4.840	16.072																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
11/3/24	6.000	10.000	6.000	22.000	1.254	0.191	0.600	2.045																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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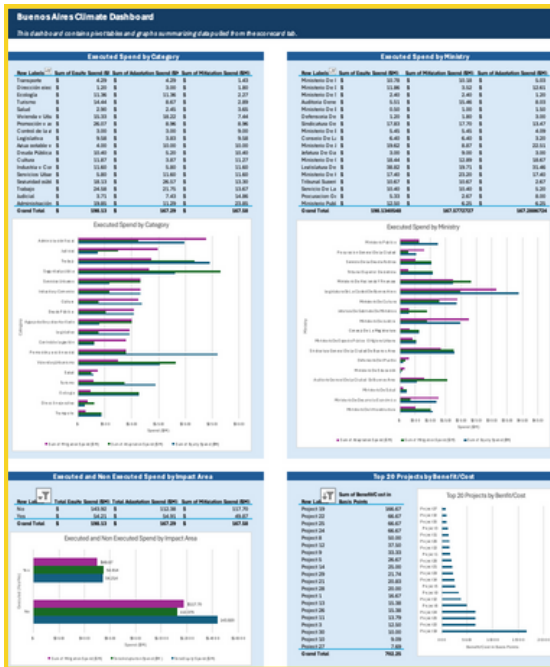
3. Validation

The 'Validation' section tracks the date, name, and title of the individual inputting the scoring values, to allow for better accountability and validation.

The scorecard contains four tabs: Dashboard, Scorecard, Scoring Rubric, and Settings.

1. Dashboard

The dashboard contains tables and graphs summarizing information from the tables in the scorecard sheet. It updates automatically anytime the file is opened or refreshed.



3. Scoring Rubric

The scoring rubric defines what each score in each category means. It can be updated as more quantitative resources for scoring become available. The size of the rubric table automatically adjusts to match the score range in the settings tab.

Scoring Rubric
The Scoring Rubric defines the criteria for each score in each priority area. The tables automatically expand and contract based on the minimum and maximum score in the settings.

Mitigation		Adaptation		Equity	
Score	Description	Score	Description	Score	Description
1	This score means...	1	This score means...	1	This score means...
2	This score means...	2	This score means...	2	This score means...
3	This score means...	3	This score means...	3	This score means...
4	This score means...	4	This score means...	4	This score means...
5	This score means...	5	This score means...	5	This score means...

4. Settings

The settings tab contains the data validation inputs used for the scorecard sheet. Once it is updated, the input options on the scorecard sheet will update automatically.

2. Scorecard

The scorecard contains all of the project information being tracked. Its use is explained in greater detail on the previous page.

The scorecard is a large spreadsheet containing project data. It has columns for project ID, name, priority area, score, and status. The data is organized into multiple columns, with some cells highlighted in green and others in red, likely indicating different performance levels or statuses.

Scorecard Settings
This sheet can be used to change the minimum and maximum score ranges for the impact areas in the scorecard. It can also be used to change the drop down options for the scorecard. To change the dropdowns, type any options into the different lists up to the end of the greyed out area. The blank lists are for filling in additional columns in the scorecard.

Variables	Drop Down Lists			
Minimum Score	Yes	Impact Areas	Impact Area	
Maximum Score	No	Legislatura De La Ciudad De Buenos Aires Auditoria General De La Ciudad De Buenos Aires Defensoria Del Pueblo Ministerio Publico Tribunal Superior De Justicia Consejo De La Magistratura Sindicatos General De La Ciudad De Buenos Aires Procuracion General De La Ciudad De Buenos Aires Jefatura De Gobierno Jefatura De Gobierno De Ministros Ministerio De Justicia Ministerio De Seguridad Ministerio De Infraestructura Ministerio De Espacio Publico E Higiene Urbana Ministerio De Salud Ministerio De Desarrollo Humano Y Habitat Ministerio De Cultura Ministerio De Educacion Ministerio De Turismo Y Finanzas Ministerio De Desarrollo Economico Servicio De La Deuda Publica Oligocorona A Cargo Del Tesoro	Legislatura Administracion Gubernamental Administracion Gubernamental Administracion Gubernamental Administracion Gubernamental Seguridad publica Salud Promocion y accion social Educacion Cultura Trabajo Vivienda y Urbanismo Agua potable y saneamiento Servicios Sociales Servicios Sociales Servicios Sociales Servicios Sociales Servicios Economicos Ecologia Turismo Industria y Comercio Deuda Publica	Impacto Ambiental Administracion Gubernamental Administracion Gubernamental Administracion Gubernamental Administracion Gubernamental Servicios de Seguridad Servicios Sociales Servicios Sociales Servicios Sociales Servicios Sociales Servicios Sociales Servicios Economicos Servicios Economicos Servicios Economicos Servicios Economicos Deuda Publica

Annex 2 – Key Climate Input Indicators

These input indicator examples are not exhaustive and may be expanded or adapted over time. They are organized into three tiers based on increasing levels of specificity and evidence.

- **Tier 1** identifies whether a project is generally climate-relevant based on its stated intent.
- **Tier 2** clarifies how the project aligns with specific climate-related themes (e.g., energy, resilience, equity).
- **Tier 3** indicates whether the project can demonstrate a measurable climate impact.

Tier 1 Indicators	
Indicator	SDG Alignment
The project aims to reduce greenhouse gas emissions	7.1, 13.2
The project aims to increase resilience to climate risks (e.g., flooding, heatwaves).	1.5, 2.4, 9.1, 11.b, 11.c, 13.1, 14.2
The project promotes climate awareness or long-term behavior change.	12.8, 13.3
The project supports environmental sustainability with climate co-benefits.	1.5, 2.4, 11.b, 11.c, 13.1, 13.2, 13.3
The project improves access to climate-related data or decision-making tools	17.8, 17.19
Tier 2 Indicators	
Indicator	SDG Alignment
The project reduces emissions from energy, transportation, buildings, or waste.	7.1, 13.2

Tier 2 Indicators

Indicator	SDG Alignment
The project improves energy efficiency in infrastructure or public services	7.3, 7.a, 8.4, 9.4
The project addresses flood, heat, or drought risks	1.5, 2.4, 11.b, 13.1, 15.3
The project supports clean energy or electrification	7.1, 7.2, 7.a, 9.4, 12.a
The project enhances green infrastructure (e.g., tree planting, rain gardens)	9.1
The project serves vulnerable communities facing climate risks	1.5, 9.1, 11.1, 11.3, 11.5, 13.1
The project improves access to resilient infrastructure or services	, 7.a, 7.b, Goal 9, 11.5, 13.1
The project strengthens emergency preparedness or institutional response capacity	1.5, 2.4, 9.1, 11.b, 13.1

Tier 3 Indicators

Indicator	SDG Alignment
The project estimates CO ₂ or GHG emissions reductions (e.g., tons/year)	9.4, 13.2
The project quantifies reduced climate exposure (e.g., % decrease in at-risk households)	1.5, 11.5

Tier 3 Indicators

Indicator	SDG Alignment
The project reaches a defined number of vulnerable households or individuals	1.5, 7.1, 13.1
The project improves energy performance (e.g., % consumption reduction)	Goal 7
The project reports emissions reductions per dollar spent or per intervention	Goal 7
The project demonstrates reduction in climate-related health or safety risks	1.5, 11.5

Annex 3 – Key Climate Output Indicators

Mitigation	
Indicator	Measure
Solar panel uptake	% of households with installed rooftop PV systems
Public transport modal share	% of trips made by bus, subway, train, or BRT
Zero-emission bus deployment	% of city bus fleet using electric or zero-emission fuel
Renewable electricity share	% of electricity consumption from renewable sources
CO ₂ emissions intensity	CO ₂ emissions per capita or per unit of GDP
Organic waste composting	% of organic waste composted citywide
Air quality improvement	Annual average levels of CO, NO ₂ , PM ₁₀ (µg/m ³)
Adaptation	
Indicator	Measure
Flood-related evacuations	Annual number of households evacuated due to major storms

Adaptation

Indicator	Measure
Urban greenery per capita	Square meters of green space per person
Heatwave protection coverage	% of elderly population covered by preparedness systems
Nature-based solutions implemented	Number of green roofs, rain gardens, or similar projects
Early warning system coverage	% of high-risk areas with functioning alert infrastructure
Pedestrian zones created	Number of designated pedestrian-only zones

Equity

Access to basic services in underserved areas	% of households with full access to water, sanitation, and electricity
Energy retrofits for low-income housing	Number or % of homes receiving insulation or efficiency upgrades
Participation in climate education or engagement	Number of residents engaged through programs or workshops
Public access to climate data	Number of publicly available climate/environment datasets
Green jobs created	Number of jobs linked to climate-related training or projects

Annex 4 – One Pager (English & Spanish)

The following one pager is to serve as a means for the MoE and MoF to communicate the importance of climate budgeting, build institutional knowledge, and generate buy-in across the CABA government.



Climate Budgeting in the City of Buenos Aires

What is Climate Budgeting?

Climate budgeting in Buenos Aires is a mechanism embedding climate action into the city's ordinary budget cycle from the bottom up, providing a structured method to prioritize and fund climate mitigation and adaptation measures



Integration

Systematically incorporating climate targets into annual budget formulation and execution. Alignment with Climate Action Plan 2050.



Resource Allocation

Dedicated financial and human resources are specifically assigned for climate actions and capacity-building initiatives.



Goal Clarity

Clear, measurable climate targets aligned explicitly with budgetary decisions.



Stakeholder Buy-In

Effective collaboration across city departments, ministries, civil society, and private sectors to foster collective ownership of climate initiatives.



Institutional Authority

Establishing clear governance structures with the power to guide, monitor, and evaluate climate-related financial decisions.

Why Climate Budgeting?

Aligning the Buenos Aires municipal budget with the objectives laid out in the 2050 Climate Action Plan can mainstream climate goals into city planning at all levels. Effective implementation of climate budgeting would facilitate the collection, analysis, and presentation of data so that climate objectives may be considered throughout the budget process, from proposal to legislative approval.

C40 Climate Budgeting Programme

Climate budgeting is pioneered by C40 Cities and the City of Oslo. The first climate budget was implemented in Oslo in 2016 and has contributed substantially to climate objectives. Several cities are involved in the initiative and are at varying stages of implementation: Barcelona, Berlin, London, Milan, Montréal, Mumbai, New York City, Oslo, Stockholm, Paris, Rio de Janeiro, Tshwane.



Presupuesto Climático en la Ciudad de Buenos Aires

¿Qué es un Presupuesto Climático?

Un presupuesto climático, en el contexto de Buenos Aires, es un mecanismo que integra la acción climática en el ciclo presupuestario ordinario de la ciudad de abajo hacia arriba, proporcionando un método sistemático para priorizar y financiar medidas de mitigación y adaptación climática.



Integración

Incorporación sistemática de objetivos climáticos en la formulación y ejecución del presupuesto anual. Alineación con el Plan de Acción Climática 2050.



Asignación de Recursos

Se asignan recursos financieros y humanos específicos para acciones climáticas e iniciativas de creación de capacidad.



Claridad de Objetivos

Objetivos climáticos claros y mensurables alineados explícitamente con las decisiones presupuestarias.



Aceptación de los Interesados

Colaboración efectiva entre departamentos municipales, ministerios, sociedad civil y sectores privados para promover la corresponsabilidad en las iniciativas climáticas.



Autoridad Institucional

Establecer estructuras de gobernanza claras con el poder de guiar, monitorear y evaluar las decisiones financieras que impactan el clima.

¿Por qué crear un Presupuesto Climático?

Alinear el presupuesto municipal de Buenos Aires con los objetivos del Plan de Acción Climática 2050 permite integrar los objetivos climáticos en el plan estratégico de la ciudad a todos los niveles. La implementación eficaz de un presupuesto climático facilitaría la recopilación, el análisis y la presentación de datos para que los objetivos climáticos se consideren en todo el proceso presupuestario, desde la propuesta hasta la aprobación legislativa.

El Programa de Presupuesto Climático de C40

El programa de presupuesto climático es una iniciativa pionera de C40 Ciudades y la ciudad de Oslo. El primer presupuesto climático se implementó en Oslo en 2016 y ha contribuido sustancialmente a los objetivos climáticos. Varias ciudades participan en la iniciativa y se encuentran en distintas etapas de implementación: Barcelona, Berlín, Londres, Milán, Montreal, Mumbai, Nueva York, Oslo, Estocolmo, París, Río de Janeiro y Tshwane.

Annex 5 – Facilitation Guide

Purpose

This guide supports a structured training workshop for municipal officials and stakeholders in Buenos Aires. It focuses on introducing C40's climate budgeting approach and equipping participants with the knowledge and tools to support the city's phased implementation of climate labeling and budgeting. It aligns directly with the action steps outlined in the Capstone Action Plan and builds foundational capacity for scaling the initiative citywide.

Meeting Objectives	Target Participants
<ul style="list-style-type: none"> • Introduce the concept and goals of climate budgeting as promoted by the C40 Cities network. • Explain Buenos Aires' roadmap for climate labeling and budgeting, including its alignment with the CAP 2050 and C40 standards. • Build staff capacity to apply initial climate labeling techniques using project sheets and qualitative criteria. • Facilitate peer learning from other C40 cities (e.g., Oslo, Rio, NYC, Montreal) and identify transferrable lessons. 	<ul style="list-style-type: none"> • Ministry of Environment <i>climate labeling team</i> • C40 Climate Budgeting Team Representatives • Representatives from the City of Rio de Janeiro's Climate Budgeting Team • Optional: Executive office, Legislative Climate Committee, UNDP
Pre-Read Materials	Outputs of the Session
<ul style="list-style-type: none"> • One-pager: "Climate Budgeting in CABA" (Annex 3) • Climate Budgeting Scorecard tool (Annex 1) • Action Plan (Section 5 of Final Report) • C40 case studies: Oslo, Rio, Montreal, NYC • C40 Climate Budgeting Framework 	<ul style="list-style-type: none"> • Shared understanding of climate budgeting and its distinction from climate labeling. • Outline of climate budgeting partnership opportunities and anticipated challenges. • Identification of next steps and designation of ownership for key tasks.

Agenda		
Section	Topic	Note
1	Welcome and Introductions	Introduce participants and clarify the purpose. Set expectations for a collaborative discussion.
2	C40 Experiences: What Cities Are Doing	C40 team presents the framework, lessons learned from other cities, and relevance for Buenos Aires.
3	Presentation by Rio: Local Context, Priorities, Climate Budgeting Process	Rio representatives describe the city's current climate budgeting process, future plans, and lessons learned.
4	Group Discussion: Aligning Priorities and Identifying Quick Wins	Facilitate open dialogue on aligning city goals with the climate budgeting framework and identifying feasible early actions.
5	Responsibilities and Summary of Next Steps	Jointly define agency responsibilities and initial implementation steps. Review decisions made, assign action points, and agree on follow-up mechanism.

Guía de Facilitación

Propósito

Esta guía apoya un taller de capacitación estructurado para funcionarios municipales y partes interesadas en Buenos Aires. Se centra en presentar el enfoque de presupuesto climático de C40 y en brindar a los participantes los conocimientos y las herramientas necesarias para apoyar la implementación gradual del etiquetado y presupuesto climático en la ciudad. Se alinea directamente con los pasos de acción descritos en el Plan de Acción Final y desarrolla la capacidad fundacional para ampliar la iniciativa a toda la ciudad.

Objetivos de la Reunión	Participantes
<ul style="list-style-type: none"> • Presentar el concepto y los objetivos del presupuesto climático, tal como lo promueve la red de ciudades C40. • Explicar la hoja de ruta de Buenos Aires para el etiquetado y presupuesto climático, incluyendo su alineación con los estándares CAP 2050 y C40. • Fortalecer la capacidad del personal para aplicar técnicas iniciales de etiquetado climático utilizando fichas y criterios cualitativos. • Facilitar el aprendizaje a partir de la experiencia de otras ciudades C40 (p. ej., Oslo, Río de Janeiro, Nueva York, Montreal) e identificar lecciones transferibles. 	<ul style="list-style-type: none"> • Ministerio de Medio Ambiente <i>Equipo de etiquetado climático</i> • Representantes del Equipo de Presupuestos Climáticos del C40 • Representantes del Equipo de Presupuestos Climáticos de la Ciudad de Río de Janeiro • Opcional: Oficina Ejecutiva, Comisión Legislativa del Ambiente, PNUD
Materiales de Prelectura	Resultados de la Sesión
<ul style="list-style-type: none"> • Documento: "Presupuesto Climático en CABA" (Anexo 3) • Matriz de evaluación para el presupuesto climático (Anexo 1) • Plan de acción (Sección 5 del informe final) • Estudios de caso del C40: Oslo, Río, Montreal, Nueva York • Marco de presupuesto climático del C40 	<ul style="list-style-type: none"> • Comprensión compartida de la elaboración de presupuestos climáticos y su distinción del etiquetado climático. • Esquema de las oportunidades de colaboración para la elaboración de presupuestos climáticos y de los retos previstos. • Identificación de los próximos pasos y designación de los responsables de las tareas clave.

Agenda		
Parte	Tema	Descripción
1	Bienvenida e Introducción	Presentar a los participantes y aclarar el propósito. Establecer las expectativas de una discusión colaborativa.
2	Experiencias C40: Qué están haciendo las ciudades	El equipo del C40 presenta el marco, las lecciones aprendidas de otras ciudades y la relevancia para Buenos Aires.
3	Presentación de Río: Contexto local, prioridades, elaboración de presupuesto climático	Los representantes de Río describen el actual proceso de elaboración de su presupuesto climático, sus planes futuros y las lecciones aprendidas.
4	Debate en grupo: Alineación de prioridades e identificación de resultados rápidos	Diálogo abierto sobre la alineación de los objetivos de la ciudad con el marco del presupuesto climático y la identificación de acciones tempranas viables.
5	Responsabilidades y resumen de los próximos pasos	Definir las responsabilidades de los interesados y los pasos iniciales de implementación. Asignar puntos de acción y acordar un mecanismo de seguimiento.

Plan de Acción

La Ciudad Autónoma de Buenos Aires (CABA) está tomando medidas significativas para institucionalizar la responsabilidad climática mediante la integración de consideraciones climáticas en su proceso de elaboración de presupuestos públicos. Este plan de acción establece una hoja de ruta plurianual para establecer y ampliar un marco sólido de presupuestación climática, comenzando con pasos fundacionales como la definición de criterios climáticos, el desarrollo de materiales de formación y la puesta a prueba de protocolos de etiquetado iniciales.

Con el tiempo, este esfuerzo se transformará para incluir un seguimiento exhaustivo de las emisiones, un etiquetado porcentual y métricas ampliadas para la adaptación y la equidad. Al integrar los objetivos climáticos directamente en sus sistemas financieros, CABA se sitúa a la vanguardia de la gobernanza climática en América Latina y establece un modelo replicable para otros gobiernos subnacionales.

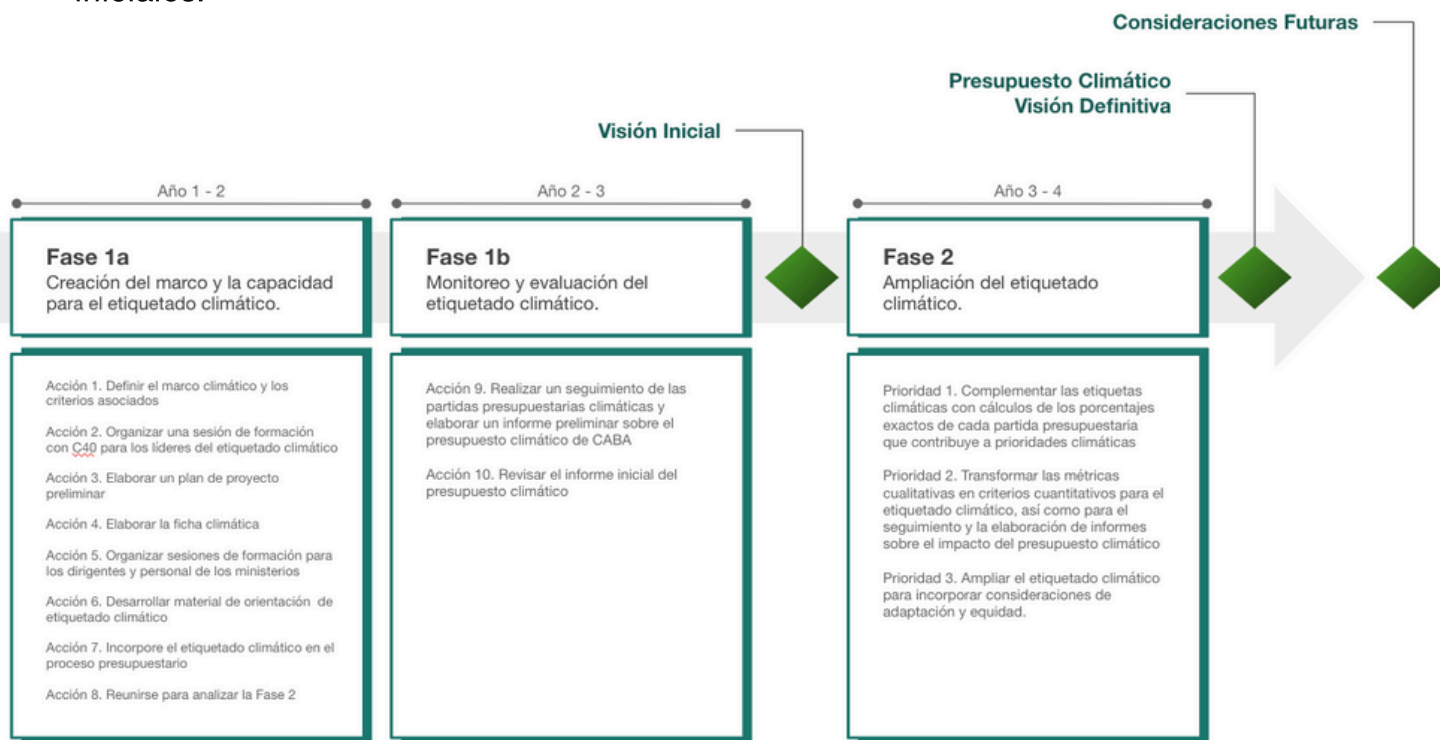


Figura 11: Plan de acción

Fase 1a

Creación del marco y la capacidad para el etiquetado climático.

🕒 Año 1 - 2

Al concluir los dos primeros años, CABA debería haber llevado a cabo su primer intento de etiquetado climático en el proceso presupuestario anual. Para alcanzar esta fase, recomendamos las acciones que se detallan a continuación. No es imprescindible que las acciones se realicen en el orden indicado, y muchas de ellas pueden ejecutarse de manera simultánea.

Acción 01

Definir el marco climático y los criterios asociados para que una partida presupuestaria obtenga la etiqueta climática.

- **Líder:** Subsecretaría de Ambiente
- **Co-líder:** Ministerio de Hacienda y Finanzas
- **Cronología:** Primer trimestre
- **Recurso del equipo de Columbia:** El equipo de Columbia ha elaborado un compendio de marcos e indicadores climáticos que pueden constituir un punto de partida para este esfuerzo (Anexo 2. Indicadores climáticos).

Acción 03

Elaborar un plan de proyecto preliminar para las próximas iteraciones y el desarrollo del presupuesto climático de la CABA. Este plan debe especificar el equipo encargado del presupuesto climático, así como las funciones y responsabilidades de cada miembro.

- **Líder:** Subsecretaría de Ambiente
- **Co-líder:** Ministerio de Hacienda y Finanzas
- **Participantes:** Gabinete de Cambio Climático (opcional)
- **Cronología:** Primer trimestre

Acción 02

Organizar una sesión de formación con el equipo de Presupuesto Climático de América Latina del C40 para los líderes clave del esfuerzo de etiquetado climático, con el objetivo de informar los planes de CABA utilizando las mejores prácticas del C40.

- **Líder:** Subsecretaría de Ambiente
- **Participantes:** Ministerio de Hacienda y Finanzas, Gabinete de Cambio Climático (opcional), Comité Legislativo de Cambio Climático (opcional), Personal Ejecutivo (opcional)
- **Cronología:** Primer trimestre
- **Recurso del equipo de Columbia:** El equipo de Columbia ha elaborado una guía para la facilitación de reuniones destinada a esta capacitación (Anexo 4. Guía de facilitación).

Acción 04

Elaborar la ficha del proyecto que se empleará para el etiquetado climático.

- **Líder:** Ministerio de Hacienda y Finanzas
- **Co-líder:** Subsecretaría de Ambiente
- **Participantes:** Mesa Técnica del Gabinete de Cambio Climático (opcional)
- **Cronología:** Segundo trimestre

Acción 06

Desarrollar material de orientación para los demás ministerios respecto al nuevo protocolo de etiquetado climático.

- **Líder:** Ministerio de Hacienda y Finanzas
- **Co-líder:** Subsecretaría de Ambiente
- **Cronología:** Tercer trimestre

Acción 08

Reunirse para analizar las prioridades del presupuesto climático de la Fase 2 y elaborar un plan de proyecto para abordar las carencias de recursos.

- **Líder:** Subsecretaría de Ambiente
- **Co-líder:** Ministerio de Hacienda y Finanzas
- **Participantes:** Gabinete de Cambio Climático, Personal Ejecutivo
- **Cronología:** Año 2

Acción 05

Organizar sesiones de formación para los dirigentes y personal de todos los ministerios sobre los objetivos del presupuesto climático y la iniciativa de etiquetado climático.

- **Líder:** Subsecretaría de Ambiente
- **Co-líder:** Gabinete de Cambio Climático
- **Participantes:** Todos los ministerios
- **Cronología:** Segundo trimestre
- **Recurso del equipo de Columbia:** El equipo de Columbia ha elaborado un resumen de una página sobre el presupuesto climático en Buenos Aires, el cual puede ser utilizado para informar a otros ministerios. El resumen está disponible en inglés y en español (Anexo 3. Presupuesto climático).

Acción 07

Incorpore el etiquetado climático en la fase de “Directrices de planificación y presupuesto” del proceso presupuestario, y asegúrese de que las nuevas etiquetas climáticas influyan en la fase de “Redacción del presupuesto final y revisión del alcalde”.

- **Líder:** Ministerio de Hacienda y Finanzas
- **Participantes:** Subsecretaría de Ambiente
- **Cronología:** Año 2

Fase 1b

Monitoreo y evaluación del etiquetado climático.

 Año 2 - 3

Al concluir el tercer año, CABA debería haber finalizado su primera ronda de etiquetado climático y su primer año de seguimiento e informes sobre el presupuesto climático inicial.

Acción 09

Realizar un seguimiento de las partidas presupuestarias climáticas y elaborar un informe preliminar sobre el presupuesto climático de CABA.

- **Líder:** Subsecretaría de Ambiente
- **Participantes:** Ministerio de Hacienda y Finanzas
- **Cronología:** Años 2-3
- **Recurso del Equipo de Columbia:** El equipo de Columbia ha creado un sistema de puntuación climática para el seguimiento de proyectos relacionados con el clima. Este sistema facilita la evaluación de los proyectos en función de criterios de mitigación, adaptación y equidad, permitiendo asignar diferentes ponderaciones a estas tres áreas. Genera automáticamente un análisis costo-beneficio y actualiza un panel integrado que registra el gasto por ministerio, área de enfoque y criterios de impacto. (Anexo 1. Matriz de Evaluación Climática)

Acción 10

Revisar el informe inicial del presupuesto climático y analizar los logros y desafíos del proyecto piloto de etiquetado climático. Identificar e implementar las modificaciones necesarias para la segunda iteración.

- **Líder:** Subsecretaría de Ambiente
- **Co-líder:** Ministerio de Hacienda y Finanzas
- **Participantes:** Gabinete de Cambio Climático, Personal Ejecutivo (opcional)
- **Cronología:** Años 2-3

Fase 2

Ampliación del etiquetado climático.

 Año 3 - 6

Al concluir el quinto año, CABA deberá disponer de un presupuesto climático que esté integrado en todas las etapas del proceso de presupuestación financiera, de manera que las consideraciones climáticas se incorporen en cada fase del mismo. Deberá incluir cálculos precisos del porcentaje de cada partida presupuestaria asignada a una iniciativa climática, así como medidas cuantitativas del impacto climático.

Prioridad 1

Complementar las etiquetas climáticas con cálculos de los porcentajes exactos de cada partida presupuestaria que contribuye a prioridades climáticas. Esto facilitará cálculos precisos del presupuesto climático.

- **Líderes:** Subsecretaría de Ambiente, Ministerio de Hacienda y Finanzas
- **Brecha de recursos:** Requiere un continuo y significativo aporte de horas adicionales del personal de los Ministerios de Finanzas y Medio Ambiente, así como de los líderes climáticos del proyecto en los ministerios transversales.

Subacciones:

- Utilizar el caso de etiquetado de género para estimar los requisitos aproximados de horas del personal al incorporar cálculos porcentuales.
- Determinar si las horas del personal pueden ser cubiertas mediante la reubicación del personal existente o si es imprescindible contratar nuevo personal.
- Colaborar con los directores del ministerio y el personal ejecutivo para planificar las necesidades de personal adicional.
- Determinar la metodología y el procedimiento para llevar a cabo cálculos porcentuales.
- Capacitar al personal del Ministerio de Finanzas y Medio Ambiente en la metodología de cálculo.
- Capacitar a los encargados de proyectos climáticos de los diferentes ministerios sobre los requisitos para la presentación de informes adicionales.
- Incluir cálculos porcentuales en el presupuesto climático.

Prioridad 2

Transformar las métricas cualitativas en criterios cuantitativos para el etiquetado climático, así como para el seguimiento y la elaboración de informes sobre el impacto del presupuesto climático. Esto debe incluir cálculos precisos de las reducciones de emisiones vinculadas a cada proyecto climático.

- **Líder:** Subsecretaría de Ambiente
- **Participantes:** Gabinete de Cambio Climático, Centro de Información y Formación Ambiental (CIFA)
- **Brecha de recursos:** Se necesita al menos un miembro del personal a tiempo completo especializado en cálculos de emisiones, dedicado exclusivamente a esta tarea. En otras ciudades de C40, el equipo de cálculo de emisiones más reducido cuenta actualmente con tres personas. Como alternativa, CABA podría colaborar con universidades locales o ONG asociadas para externalizar esta función.

Subacciones:

- Determinar las medidas cuantitativas que CABA desea emplear a nivel de proyecto, tanto para los criterios de calificación como para la evaluación de impacto.
- Con base en el volumen de proyectos climáticos y la complejidad de las medidas cuantitativas, determinar la cantidad de personal requerida para esta labor.
- Analizar las alternativas de financiación interna y las subvenciones externas que podrían emplearse para financiar la contratación de nuevo personal o la subcontratación de este labor.
- Determinar, en función de las necesidades de la ciudad y las opciones de financiamiento, si es más conveniente contratar personal especializado o externalizar los cálculos.
- Contratar el equipo necesario e incorporar medidas cuantitativas en el presupuesto climático.

Prioridad 3

Ampliar el etiquetado climático para incorporar consideraciones de adaptación y equidad. Este cambio debería incluir el etiquetado de proyectos basado en criterios ampliados, el desarrollo de métricas para el seguimiento del impacto en las tres áreas y el establecimiento de indicadores clave de desempeño a nivel de la ciudad que el presupuesto climático ampliado busca abordar.

- **Líderes:** Subsecretaría de Ambiente, Ministerio de Hacienda y Finanzas
- **Participantes:** Gabinete de Cambio Climático, Centro de Información y Formación Ambiental (CIFA)
- **Brecha de recursos:** Un presupuesto climático integral necesita un equipo dedicado a tiempo completo a esta iniciativa. La asignación de recursos de la Prioridad 3 debe complementar las Prioridades 1 y 2 para financiar y dotar de personal una unidad de Presupuesto Climático bajo la supervisión del Ministerio de Hacienda y Ambiente.

Subacciones:

- Determinar los recursos y el personal disponibles para la elaboración del presupuesto climática.
- Determinar fuentes de financiación para incrementar la dotación de personal responsable del presupuesto climático.
- Reorganizar los recursos disponibles y contratar personal adicional para establecer una Unidad de Presupuesto Climático de tiempo completo.
- La Unidad de Presupuesto Climático debe establecer un marco climático integral y métricas que incluyan consideraciones de mitigación, adaptación y equidad.
- Actualizar las directrices de etiquetado climático y las fichas para reflejar criterios ampliados.
- Incorporar indicadores de adaptación y equidad en la sección de seguimiento y presentación de informes del presupuesto climático.

Annex 6 – Interview Summary

Nov 21, 2024

Undersecretary of Foreign Affairs
Ana Ciuti, Nahuel Muñoz, Federico Merino

Agenda: Project Brief

Jan 28, 2025

NYC Mayor's Office of Management & Budget
Ross MacWhinney (Assistant Director - Environmental Sustainability and Resiliency)

Agenda: New York City Climate Budgeting

Feb 11, 2025

Environmental Protection Agency for CABA
Patricia Himschoot, Mauricio Fernandez

Agenda: Environmental & Climate Strategy & Policy in CABA

Feb 18, 2025

Climate Change Cabinet for CABA
Carlos Gentile (Coordinator of the Climate Change Cabinet)

Agenda: Climate Change Cabinet Governance

Feb 20, 2025

Bureau of Ecological Transition and Resilience for Montreal
Marc-Olivier Pepin (Environmental Economic Advisor)

Agenda: Montreal's Model of Climate Budgeting

Feb 25, 2025

C40
Astrid J. Svensson (Senior Manager of Climate Budgeting) & Catrin Robertsen (Head of Climate Budgeting)

Agenda: C40's Climate Budgeting Framework & Oslo's Model of Climate Budgeting

Feb 27, 2025

Rio de Janeiro
Carlos Augusto Goes

Agenda: Rio de Janeiro's Climate Budgeting Model

Mar 18, 2025

Ministry of Finance for CABA
Christian Federero & Macarena Rodriguez

Agenda: CABA's Budgeting Process, Gender Budgeting, The Ideas of CABA's Climate Budgeting

Undersecretary of Environment - Civil Society & Academia

Agenda: Presentation of the Urban Hygiene Observatory

Mar 19, 2025

Directorate-General for Environmental Strategy & Policy for CABA
Carolina Theler (Director General)

Agenda: Feedback on Midstage Findings & Recommendations, Next Step Strategy for implementing Climate Budgeting in CABA

Mar 20, 2025

Deputy Mayor of CABA & Climate Leadership
Clara Muzzio (Deputy Head of Government)

Agenda: Midstage Findings Presentation & Discussion

Apr 1, 2025

UNDP
Carolina Zanino (Consultant)

Agenda: Argentina's Climate Budget Labeling under the CBIT-GEF Project

Apr 8, 2025

C40
Astrid J. Svensson & Cristina Argudo (Deputy Regional Director, Latin America)

Agenda: Feedback on Midstage Findings and Recommendation from C40

Apr 22, 2025

Officials from CABA
Federico Merino, Patricia Himschoot, Mauricio Fernandez, Dolores Casado

Agenda: Action Plan & Final Report Discussion

Annex 7 – Field Trip Summary

The Capstone team had the opportunity to travel to Buenos Aires during spring break from March 15 to March 22, 2025. Five out of six team members visited the city. During the visit, the team stayed at the Centro Cultural Recoleta, a residence managed by the Buenos Aires government located in the heart of the city's cultural district.

Monday, March 17, 2025

The team was welcomed by the Undersecretary of International Relations and the Undersecretary of the Environment. The meeting focused on a project briefing, the field trip schedule, and a discussion of the findings and deliverables presented during the midterm capstone session. The schedule included a tour of City Hall and the Teatro Colón.

Tuesday, March 18, 2025

The agenda included a meeting with the Ministry of Finance, a meeting with the Urban Hygiene Observatory (UHO), and a tour of EcoPark. Key takeaways from the meeting with the Ministry of Finance included gaining insight into the city's budgeting process and the Ministry's view on the potential for climate budgeting in Buenos Aires. This meeting also provided an understanding of gender budgeting in Buenos Aires, which could serve as a model for implementing climate budgeting. The meeting with the UHO provided an overview of how the city manages solid waste and urban cleanliness. UHO is an advisory and consulting body focused on urban hygiene that is publicly funded but operates with autonomy.

Wednesday, March 19, 2025

On this day, the team visited CIFA (Environmental Information and Training Center) and the City Recycling Center. The team also interviewed Carolina Theler to confirm findings and potential solutions for Buenos Aires, as well as to identify the main users and beneficiaries of the project. This meeting also allowed the team to understand the expectations of senior officials, especially the Undersecretary of Environment and the Deputy Mayor.

Thursday, March 20, 2025

The day began with a visit to La Boca and the southern part of the city. This visit was crucial for understanding the BA government's current initiatives in development projects. The team learned about the transformation of La Boca from a migrant settlement and slum into a tourist attraction, the city's efforts to clean the river, and the conversion of the Olympic Village into residential buildings. The team also learned about plans to transform a former amusement park into a stadium, create logistics hubs in Paracas, and expand the hospitality industry. Later, the team presented their findings to the Deputy Mayor and other officials, including Carolina. The overall response was positive, with key highlights of the meeting focusing on the next steps to implement the project, including the incorporation of climate labeling, developing a list of indicators for assessing climate impacts, and using a scorecard to prioritize CAP initiatives.

Friday, March 21, 2025

On the final day of the visit, the team met with the Buenos Aires Legislature to understand the legislative process in the city, specifically concerning environmental legislation. The team also had a guided tour of the Costanera Sur Ecological Reserve. Originally created using debris from demolitions, the reserve was intended to be a green space and government building area but was abandoned. Over time, a variety of plants developed spontaneously, and the reserve is now an important ecological site adjacent to the city.

Saturday, March 22, 2025

The team spent their free time before returning to New York City.

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