

What is the expected outcome of the meeting on next Tuesday?

The intent is that everyone will understand the LOMR - FIRM revision process, the insurance requirements, the timeline associated with it, and some steps the County has already taken to make this a smooth process. Some definitions first:

NFIP: National Flood Insurance Program, underwrites insurance in communities who agree to reduce flood damages through administration of a flood damage reduction ordinance compliant with the Code of Federal Regulations

FEMA: Federal Emergency Management Association, a division of the Department of Homeland Security

FIRM: The Flood Insurance Rate Map (FIRM) for a community depicts land which has been determined to be subject to a 1% (100-year) or greater annual chance of flooding in any given year.

Floodplain: Also referred to as a 100 year flood event, or 1% chance, or Base Flood, or Special Flood hazard Area SFHA)

LOMR: Letter of Map Revisions (LOMR)

LOMA: A Letter of Map Amendment is a letter from FEMA, stating that an existing structure would not be inundated by the base flood and therefore not required to have flood insurance.

BINC: A Built in Compliance Certification is a letter provided by the community to verify that a structure was built in compliance with the flood map in effect at time of construction and is used to secure reduced insurance rates.

Have the FIRM boundaries changed before? As part of FEMA's Map Modernization, in late 2007, detailed studies of Nine-mile Creek, Shindler Creek, Spring Creek, Spring Creek Tributary and Harrisburg Tributary were completed. In April of 2008 Lincoln County adopted the resulting revised FIRM affecting changes to floodplains in the northern part of the county and repainting the entire county, at which time all federally backed mortgages were reviewed. Changes in Tea and near Hudson have occurred since then.

When will the floodplain boundaries on the Tea Tributary change? The Revised FIRM is expected to be approved mid-August, then there will be a mandatory review period of 90 days before the changes and resulting revised FIRM will become effective.

Do I need to buy flood insurance? If you received a BINC along with your notification it means the revised floodplain is shown on your property and you will likely be required to purchase flood insurance. If you did not receive a BINC with your notification you should have already been required to purchase flood insurance when the 2008 FIRM changes were adopted or you have no structure on your property.

What types of policies are available? There are Preferred, Standard and High Risk policies available dependent on the zone and documentation. Actual or replacement values are chosen for the policy. Contents policies are also available .

When do I need to Buy Insurance? If you received a built in compliance certification letter and you buy insurance before the end of the review period you will be eligible for a preferred rate policy. This is the lowest policy rate and will be grandfathered at the time the revised FIRM becomes effective. The grandfathered policy and rate is transferable to future buyers as well.

What happens if I don't purchase a policy before the effective date of the revised FIRM? The revised floodplain is a Zone AE. Within an AE zone an Elevation Certificate is required to determine the rate of insurance required. A surveyor is required to certify elevations of the basement, first floor, lowest elevation on the property, lowest adjacent ground at structure, garage floor, deck, furnace, etc. This usually runs about \$400+ to complete.

What if I don't want to buy flood insurance? If your property shows floodplain on it and your mortgage is federally backed, your bank is mandated by Federal law, to require you to carry flood insurance. Most mortgages are federally backed. There may choose a non-federally backed loan, and they are available, but usually with high interest rates

What if I own my house, and I don't have a mortgage, am I required to have insurance? No, the requirement is only for federally backed mortgages. You should consider though that the insurance policy and rate is transferable to a future buyer who will have to begin a new policy. Most importantly you will need to consider the risk you take by not having the insurance.

Where do I get insurance? Since Lincoln County participates in the National Flood Insurance Program, Any Insurance provider can provide you with a policy.

What if my house is shown in the floodplain but its elevation is above the elevation of the floodplain? If the ground surrounding your house is above the base flood elevation, A licensed surveyor can document this and submit a request for a letter of Map Amendment (LOMA) Lincoln county has acquired Lowest adjacent Grade Elevations and will submit a group LOMA request for all affected properties at the earliest possible date.

Will I have to apply for a LOMA on my structure when the FIRM becomes effective ? A group LOMA will be submitted to FEMA on behalf of all affected properties by the county at the earliest possible date.