

The FIRM boundary and Zone revision will be approved mid-August and become effective in approximately 90 days.

In January 2009, FEMA Region VIII required that we determine elevations of the 100yr flood in this area to bring currently affected structures into compliance. Other options the County was given were to fill basements, remove structures or demolish them. The Flood Insurance Rate Map Revision You all received in the mail is the result of this request.

The revised Flood boundary is larger than the previous map. It also includes the elevations of the floodplain. The map changed to show what our engineer has determined the floodplain will look like and the associated flood elevations. Approximate A Zones (High Risk) and X Zones (Low to Moderate Risk) changed to become Zone AE (High Risk w/Elevations)

Insurance will be required at the effective date of the revised FIRM; Banks are federally mandated to do this.

Everyone that received a Built in Compliance Certification is in a Zone X and is eligible for a Preferred Risk Policy. The maximum rate for a Preferred Risk Policy is \$400 per year, Standard (High Risk) will be around \$1000 or more per year. Everyone that did not receive a Built in Compliance Certification is in a Zone A and should already have insurance.

Insurance Policies Purchased before the Revision effective date will be "grandfathered" at the Revision effective date. Policies will revert to the zone in effect at the time when the policy reviews yearly. Congress has just passed a bill to extend the "grandfathered zone" for two policy review years, effective January 2010.

Policies acquired after the effective date within an AE zone may require a licensed surveyor to prepare an Elevation Certificate to assess the rate of insurance. An Elevation Certificate generally costs around \$500 to prepare.

Lincoln County will submit a Letter of Map Amendment on behalf of all affected property owners to help maintain preferred premiums that would increase at policy review time. Lowest adjacent ground elevations are used to determine structures that are above the flood elevation and therefore in an X Zone. Note: Insurance is STRONGLY recommended! Over 35% of flood insurance claims are made on properties outside the designated floodplain. FIRM boundaries do not take into account ice jams or frequent storm occurrences.

Currently the County is proceeding to bring this area into compliance with appropriate insurance requirements. We have been studying this area for mitigation for several years and will continue to pursue funding for a project. A project to improve the channel through the revised area has been estimated to cost around \$500,000.

This FIRM Revision is a required step to receiving grant funds. It is the basis for a Benefit to Cost analysis. A Benefit to Cost analysis is required to demonstrate project feasibility or that a proposed project benefits are greater than the costs. Provided benefits are at least as great as the costs a grant might be possible. Grant awards are nationally competitive. We will be continuing to evaluate the area for possible solutions.

For further questions or to set up an appointment call Jon Peters at 764-0101, or jpeters@lincolncountysd.org
This page, updates, information and links are found at Floodplain Management on www.lincolncountysd.org

**I will be contacting everyone who's not here tonight.
Remember to Sign the attendance sheet before you leave.**

Thank You