

COASTAL VIRGINIA COMMUNITY RATING SYSTEM WORKGROUP



WORKING TOGETHER FOR A STRONGER VIRGINIA

UPDATES/ANNOUNCEMENTS

Workgroup Meeting Introductions

Future Meeting Dates (James Room & Zoom)

2022

Wednesday, May 25, 10AM-Noon

Wednesday, July 27, 10AM-Noon

Wednesday, September 28, 10AM-Noon

Wednesday, November 30, 10AM-Noon

2023

Wednesday, January 25, 10AM-Noon

Wednesday, March 29, 10AM-Noon

Wednesday, May 31, 10AM-Noon

Wednesday, July 26, 10AM-Noon

Wednesday, September 27, 10AM-Noon

Wednesday, November 29, 10AM-Noon



UPDATES/ANNOUNCEMENTS

Confirmed CFM CECs (expect 1.5 most meetings)

September 2021 – 1.5 credits

November 2021 – 1.5 credits

January 2022 – 1.5 credits



CFM POLL

**Please fill out each poll to receive
the full 1.5 CECs!**

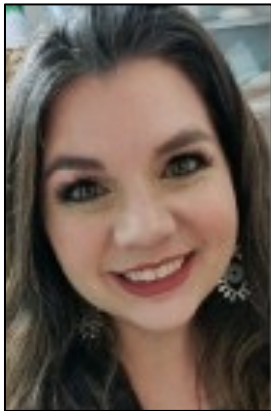


GUEST PRESENTATION: REGIONAL PPI

Lessons learned from Pinellas County, Florida



Lisa Foster
Floodplain Administrator



Maxine Moore
Floodplain Technician



PPI POLL



VA FLOODPLAIN MANAGEMENT ASSOCIATION



Individual Memberships (\$25.00)

- Networking Opportunities
- Training and Workshops
- Membership Directory
- Quarterly Newsletters

Corporate Memberships (\$150.00)

- Same access as Individual Members
- Includes 7 members (1 membership free – \$25 discount)
- Company logo on the VFMA website



ISO VIRGINIA REPRESENTATIVE

Emily Schmidt

ISO/CRS Specialist

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Coastal VA CRS Workgroup
March 30, 2022

FEMA RFI RE: NFIP

- Wetlands Watch submitted a letter in response to FEMA's RFI on the NFIP minimum standards
- WW comments focused on: increasing capacity for local government staff, creating SLR risk zones, and expanding the SFHA to include both the 100 and 500-year flood zones
- [Full letter here](#)



VA COMMUNITY FLOOD PREPAREDNESS FUND

VA	5th Control Period Allowances Sold	5th Control Period Allowance Proceeds	
Auctions 1-50			CFPF Funding
Auction 51	5,735,509	\$43,589,868.40	\$19,615,440.78
Auction 52	5,698,446	\$45,416,614.62	\$20,437,476.58
Auction 53	5,698,445	\$52,995,538.50	\$23,847,992.33
Auction 54	6,587,274	\$85,634,562.00	\$38,535,552.90
Auction 55	5,497,712	\$74,219,112.00	\$33,398,600.40
All Auctions	29,217,386	\$301,855,695.52	\$135,835,062.98

Important Dates

- 1st Round 10/5/21 = \$7.8M (19 awards)
- 2nd Round 12/23/21 = \$24.5M (30 awards)
- 3rd Round active now - \$40M is available – applications due 4/8/22 & awards announced 6/17/22



VA COMMUNITY FLOOD PREPAREDNESS FUND

Resources

- NEW: Local Resilience Plan [Application Outline](#)
- WW CFPF tracking [website](#) (includes approved plans)
- WW [Fact Sheet](#) on CFPF
- WW Local Flood Resilience Plan [consultant list](#)
- Interactive [map](#) of approved applications



CFPF LEGISLATION UPDATE

- RGGI cost-benefit [analysis DEQ report](#) released by Governor
- [HB 516/SB 551](#): Flood Resilience Master Planning (awaiting Governor's Action)
- [SB 508](#): CFPF Oversight (awaiting Governor's Action)
- [HB 1309/SB 756](#): Resilient Virginia Revolving Loan Fund (awaiting Governor's action)
- Governor's Action Deadline: April 11th

CFPF POLL



RISK RATING 2.0 UPDATES

Equity in Action premiums will more accurately reflect a property's unique flood risk by considering a broader range of variables.

Current Rating Methodology

FEMA-sourced data

Rating Variables

- Flood Insurance Rate Map Zone
- Base Flood Elevation
- Foundation Type
- Structural Elevation (Special Flood Hazard Area Only)

1% Annual Chance of Flooding (Frequency)

Fees and Surcharges



Risk Rating 2.0 Methodology*

FEMA-sourced data

Additional data sources: Federal government-sourced data, commercially available third-party

Cost to Rebuild

Rating Variables

- Distance to Coast/Ocean/River
- River Class
- Flood type – Fluvial/Pluvial
- Ground Elevation
- First Floor Height
- Construction Type/Foundation Type

Broader Range of Flood Frequencies

Fees and Surcharges

*Additional variables are not shown here

Federal Emergency Management Agency



FEMA

RISK RATING 2.0 UPDATES

- Risk Rating 2.0 will go into effect for ALL policyholders on April 1st, 2022. Policyholders will see these new rates on their flood insurance bill once their policy renews.
- Estimated Virginia Rate Impacts*:
 - 45% of policyholders: immediate decreases
 - 48% of policyholders: increases of \$12-\$120 annually
 - 5% of policyholders: increases of \$120-\$240 annually
 - 2% of policyholders: increases of \$240+ annually

*All rate increases are subject to the 18%-25% caps

RISK RATING 2.0 RESOURCES

- Wetlands Watch [Risk Rating 2.0 Tracking Site](#)
- Video: [Risk Rating 2.0 Explained](#)
- Video: [Risk Rating 2.0 Impacts on Virginians](#)
- Subscribe to the [Commonwealth Resilience Brief](#) to receive updates

RR 2.0 POLL



FEMA HAZARD MITIGATION GRANT UPDATE

- FEMA has [updated pre-calculated benefits](#) for acquisition and home elevation projects
 - Acquisitions increased from \$276,000 ➡ \$323,000
 - Elevations increased from \$175,000 ➡ \$205,000

WORKGROUP ATTENDEE REPORT OUT

Time for Workgroup attendees to bring up any news, questions, or future meeting topics to the group



THANK YOU!

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