

Collegetown Borough's Participation in the National Flood Insurance Program

Some Facts since Collegetown has been a participating community

- Currently 21 NFIP policies held in the Borough
- Average premiums collected in the Borough \$31,000 per year
- 153 claims, 32 repetitive losses, \$2.6 million in payouts
- Average flood insurance claim - \$24,000 max claim \$250,000
- Average payout for FEMA's individual disaster assistance - \$4,000

Requirements to be a participating community

- Adopt an Floodplain Management Regulations (done 2/2016)
- Administrate and Enforce Regulations
 - No building/rebuilding in Floodway
 - Enforcing provisions of substantial improvement
 - Inspecting properties after flooding events and completing substantial damage reports
 - Requiring elevation for properties that are over 50% damaged.
 - Requiring permits for repairs

Consequences for not following and/or enforcing regulations

- Suspension from NFIP
- Termination from NFIP

The Borough is currently working on completing substantial damage reports and will then distribute reports to property owners.

Property owner has a right to appeal.

If a property is considered over 50% damaged, the structure will need to be elevated in order to rebuild/repair. If the owner has flood insurance they will received an additional \$30,000 for elevating.

Things the Borough is doing:

- Waive permit fees for flood repairs
- Allow Temporary housing with conditions
- Collect info on interested property owners and apply for FEMA grants for the acquisition of properties in the flood plain.
 - Flood Mitigation Assistance – only available to properties in the NFIP, yearly grant
 - Hazard Mitigation Grants – result of a disaster, opening has not been announced yet