Resolution authorizing the use of funds for a Floodplain Relief Program.

RESOLUTION

WHEREAS, the City of La Crosse has over two thousand structures in the high risk flood zone, in some cases requiring property owners to purchase flood insurance; and

WHEREAS, flood insurance has been increasing in cost and in some cases places a significant economic burden on property owners; and

WHEREAS, it has been determined that there is significant public purpose to providing a financial relief program to owners of property in the high risk flood zones, to protect health, safety and welfare and to stabilize and improve property value; and

WHEREAS, by this Resolution, the City of La Crosse Common Council and Floodplain Advisory Committee are committed to the establishment of a floodplain relief program in cooperation with area financial institutions and the utilization of appropriated public funding for this purpose.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of La Crosse that it here by authorizes its officers, staff and consultants to prepare and implement a floodplain relief program consisting of two parts:

1. Offering up to 90% reimbursement up to a total of $20,000 per property for eligible applicants who use personal equity, private capital or a participating private lending institution, borrowing funds to effectuate engineering, project management and improvements to their property, resulting in a Letter of Map Revision (LOMR) from FEMA, thereby removing requirements for high risk flood insurance.

2. Offering up to 90% reimbursement up to a total of $10,000 per property for eligible applicants who wish to fill basement areas or make improvements in conformance with orders to correct issued by the City in accordance with all local, state and federal requirements to address groundwater inundation or associated flood hazards.

BE IT FURTHER RESOVED that funds appropriated for this program be utilized by staff to implement the above stated programs and staff are hereby authorized to implement above stated programs.