



# DIVISION OF DAM SAFETY & FLOODPLAIN MANAGEMENT

Governor's Council for  
Environmental Justice  
September 13, 2022

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# Community Flood Preparedness Fund

The Virginia Community Flood Preparedness Fund (CFPF) was established in the Code of Virginia pursuant to Chapter 13, Title 10.1, Article 4, Section 10.1-603.24 and Section 10.1-603-25 and the provisions of § 10.1-1330. The fund was established to provide support for regions and localities across Virginia to reduce the impacts of flooding, including flooding driven by climate change.

The fund will prioritize projects that are in concert with local, state and federal floodplain management standards, local resilience plans and the Virginia Coastal Resilience Master Plan. The fund will empower communities to complete vulnerability assessments, and develop and implement action-oriented approaches to bolster flood preparedness and resilience.

# Community Flood Preparedness Fund

The following conditions shall apply to the use of moneys allocated from the fund:

- Localities shall use moneys in the fund primarily for the purpose of ***implementing flood prevention and protection projects and studies*** in areas that are subject to recurrent flooding as confirmed by a locality-certified floodplain manager.
- Moneys in the fund may be used to ***mitigate future flood damage*** and to assist inland and coastal communities across the commonwealth that are subject to recurrent or repetitive flooding.
- ***No less than 25% of the moneys disbursed from the fund each year shall be used for projects in low-income geographic areas.***
- Priority shall be given to projects that implement ***community-scale hazard mitigation activities that use nature-based solutions*** to reduce flood risk.

# Resilient Virginia Revolving Loan Fund

The Resilient Virginia Revolving Loan (RVRL) Fund was established in the Code of Virginia pursuant to Chapter 6, Title 10.1, Article 1.4, Section 10.1-603.29.

The RVRL shall be used to make loans or grants to local governments to finance or refinance the cost of **any resilience project**. Loans and grants may also be made from the Fund to a local government that has developed a funding program to provide low-interest loans or grants to any persons of the Commonwealth eligible for projects for resilience purposes.

*The Commonwealth's biennial budget capitalized the new Fund with \$25 million.*

**DCR will be developing program guidelines over the coming months.**

# Resilient Virginia Revolving Loan Fund

**Project** is defined in the statute to include:

- (i) home upgrades for resilience purposes, home buyouts necessary for the construction of mitigation or resilience projects, relocations, and buyout assistance for homes, all including multifamily units;
- (ii) gap funding related to buyouts in order to move residents out of floodplain hazard areas and restore or enhance the natural flood mitigation capacity of functioning floodplains;
- (iii) assistance to low-income and moderate-income homeowners to help lower flood risk through structural and nonstructural mitigation projects, or other means;
- (iv) loans and grants to persons for hazard mitigation and infrastructure improvement projects for resilience purposes; and (v) projects identified in the Virginia Flood Protection Master Plan or the Virginia Coastal Resilience Master Plan.

# Questions?

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