



FLTF Informational Webinar Recap

October 8, 2025

This provides key points from the FLTF informational webinar held Wednesday, October 8, 2025. We encourage you to listen to the entire 2 hour webinar, which includes a lengthy Q&A session at the link below: <https://register.gotowebinar.com/recording/7880595011494020954>

FLTF provides construction updates by dam. If you listen to the first 32 minutes of the webinar you will learn more about timing, costs, and construction on Secord Dam from the lead project engineer. You will learn why the concrete plant is no longer needed at the Secord Dam construction site and how sourcing current concrete needs from West Branch reduces costs. **We encourage you to listen to at least the first half hour.**

For those following the FLTF communications coupled with the Secord Lake Association updates, the content in this webinar provides updates to some of the information already communicated.

TIMING

- Timing for Secord completion remains **Sept 2026**.
- Construction schedules were disrupted by construction suspension.

COSTS - - Construction

- Current construction cost estimate is about **\$30 Million LOWER** than the NOT TO EXCEED amount approved, meaning **Capital Assessment will likely be lower** than what has been shared. Assessment costs will **NOT** be higher than the amount approved. More details in 2026.
- State of Michigan recently allocated an additional **\$9.8 Million to FLTF**. Funds designated toward construction costs to **reduce capital assessment for ALL**.
- The legal delay cost Four Lakes Special Assessment District \$18 Million in capital project costs and another \$500,000 to \$600,000 in additional administrative costs.

ASSESSMENT

- Capital Assessment will appear on 2025 December Winter Tax Bill due February 2026.
- Capital Assessment this year will be for the principal and interest of the first bond series and principal only of the second bond series meaning a prorated or lower initial annual assessment.
- Property Owners that paid their Capital Assessment in full will likely see a rebate payable to the property at the time of the rebate. More details to come with 2029 mentioned as likely timing when all dam construction costs are finalized.
- Those that qualify and may have interest in the Four Lakes Housing Assistance Fund may apply through Mid-Michigan Community Action after receiving winter 2025 tax bill.

There was a lot of information shared, and we only highlighted key points. There is a robust Q&A session. We encourage you to invest at least 30 minutes to learn more about timing, costs, and construction on Secord Dam. <https://register.gotowebinar.com/recording/7880595011494020954>