Four Lakes Task Force

The Four Lakes of Gladwin and Midland Counties

Funding and Financing

Four Lakes Background Information

Currently **8,442** parcels, **6,520** waterfront parcels, estimated market value of **$800 million**

2 counties, **9** townships, **1** village

4,500 acres, nearly **40** miles of lakes, over **220** miles of shoreline

Recovery and Engineering Phase 2021-2023

$64 Million Estimated Recovery and Engineering Costs

The total estimated cost is $64 million for the recovery and engineering phase. Of this, $4.5 million will be paid by the Four Lakes SAD Operations Assessment, with the remainder to be paid by state, excluding contingency, federal and private funds and grants.

Project Category	Expenditures	Annual Project Budget Projection			
	2021 Spend	2022 Budget	2023 Estimate	2024 Estimate	Total
Admin., Operations and Program Office	$1,500,000	$1,794,000*	$1,368,500*	$1,437,500*	**$6,100,000**
Property Acquisition†	$765,000	$1,126,000			**$1,891,000**
Dam Stabilization, Erosion and Debris Removal and Project Management	$19,150,000	$21,145,000**	$1,200,000		**$41,495,000**
Design Engineering for Restoration	$4,070,000	$6,250,000	$1,550,000		**$11,870,000**
Environmental and Natural Resources	$620,000	$1,000,000	$700,000		**$2,320,000**
TOTAL	**$26,105,000**	**$31,315,000**	**$2,818,000**	**$1,437,500**	**$63,676,000**

*$4.5 Million Paid by Four Lakes SAD Operations Assessments | **Includes $1.675 Million Consumer's Power Reconfiguration | †Includes Bankruptcy Settlement

For 3-year plan, see March 3rd presentation: https://bit.ly/3EY90ia

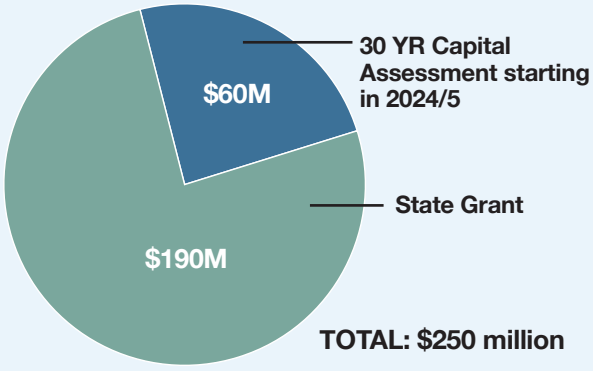
Restoration Phase 2022-2026

$250 Million Estimated Dam and Restoration Costs

The estimated repair and restoration amount is $250 million, with a planning range of between $230-$270 million. All construction and permitting factors have been built into the estimates.

For more information on restoration costs:
https://bit.ly/38D7Lc0

Funding Received or Anticipated



76% covered by state grants

$200 Million State Grant

On March 30, 2022, $200 million was allocated to the Four Lakes Task Force (FLTF) for the Four Lakes Special Assessment District under Part 307. Of this, $10 million will go towards 2022 costs. The remaining $190 million will go to lake restoration projects.

Estimates as of April 2022

Four Lakes Special Assessment District – Financing

Assessment Methodology by Lake and $200 Million State Grant

Financing and managing as one system is lower cost to the property owner than lake by lake financing.

If one property has the same benefit factor (or allocation) as a property on another lake, both properties will have the same assessment amount.

Operations and Maintenance Assessment 2022-2024

FLTF will use a special assessment as the funding mechanism for operations and maintenance costs, which are estimated to be $1.56 million per year.

This assessment will be used for administration, operations and management of the lakes during the transition to their normal levels; for the development of operational plans; and for long-term, ongoing operations. The cost for most lakefront owners will range from $130-$265, and $65-$130 for backlot owners.

Average = $180/Year

Capital Assessment Starts in 2024

The primary source of repair and reconstruction will be the $200 million State of Michigan grant appropriated in March 2022. This grant does not likely cover the total project cost and will be needed to cover a portion of the construction and repair costs. The current estimated timeframe to levy a special assessment for the capital improvement projects is 2024, with the first payment in 2025. The estimated cost for most waterfront lots will range between $275-$500 per year, and a back lot will range from $125-$380 per year.

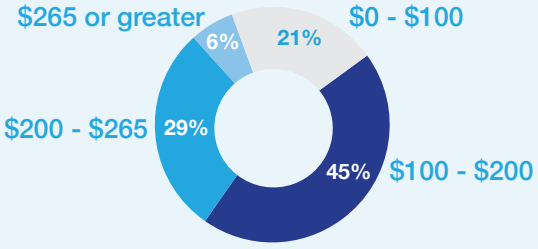
Average = $350/Year
Subject to change + / - 30%

Operations Assessment

Starts December 2022

Waterfront lots range from $130-$265
Backlots range from $65-$130

Yearly Assessment Range and Percentage of Properties that Fall Within the Range

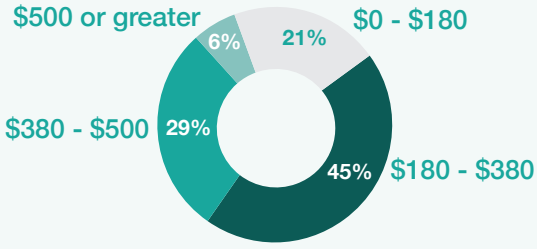


Capital Assessment

Starts 2024/2025

Waterfront lots range from $275-$500
Backlots range from $125-$380

Yearly Assessment Range and Percentage of Properties that Fall Within the Range



For More information on your assessment: https://bit.ly/3rZQild

Special Assessment Process

Activity	Date
Property Owner Opinion Survey	April/May 2022
EGLE Public Webinar on Permitting	June 2022 (TBD)
SAD Community Informational Webinar	June 15, 2022
SAD Hearing	June 29, 2022
County Board Meetings to Vote on SAD	July 2022 (TBD)
FLTF Board Meeting	July 26, 2022

Estimates as of April 2022

Four Lakes Task Force

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