


Montana Department of Transportation

Aeronautics Division
2630 Airport Road
PO Box 200507
Helena MT 59620-0507

Greg Gianforte, Governor
Malcolm "Mack" Long, Director

January 21, 2022

Livingston City Park Co
LIVINGSTON Airport
County Bldg, 414 E Callender
Livingston, MT 59047

Subject: LIVINGSTON Federal/2023-Loan and Grant

Dear Clint Tinsley,

The Montana Aeronautics Board has considered your application for state airport financial assistance at its January 12, 2022 meeting in Helena. We are pleased to inform you the Aeronautics Board has approved funding in support of the work outlined in your application as follows:

Type of Work	Awarded Grant	Awarded Loan
Construct Taxiway	\$31,500	\$50,000

Grant and/or loan funds were awarded for one or more specific categories of work. By accepting grant or loan funds, you (the Sponsor) agree to utilize the awarded funds as specified in the above table.

Division grants may not exceed 100% of sponsor share of actual total project costs. Consequently, you are prohibited from retaining and must return grant funds that exceed 10% of the actual project cost. Division loans may not exceed 100% of sponsor share of actual total project costs. Consequently, you are prohibited from retaining and must return loan funds that exceed 10% of the actual total project cost. **In no case may you retain a combination of grant funds plus loan funds that exceeds 10% of the actual total project cost.**

To obtain your grant and/or loan, the Aeronautics Division must receive the following documents by June 30, 2023:

- 1) A signed certificate of sponsor's attorney (template enclosed)
- 2) A signed loan resolution (template enclosed)
- 3) A signed copy of the FAA grant offer applicable to this project

Alternatively, if you are unable to provide the above documents by the deadline, you may submit a request for an extension. **The request for an extension must be received in the Aeronautics Division office by May 19, 2023.**

Please be aware a Loan and Grant Status Report / Closeout Form will be required within 30 days after closure of the project or board-approved category of work, or within one year following fund distribution, whichever occurs earliest. If the project is not completed within one year following fund disbursement, the grant or loan recipient must provide a status report detailing the reason the project has not closed and projected closure date upon which the close-out report will be filed. In addition, Administrative Rules of Montana § 18.13.407(14) states "Any grant or loan recipient which fails to provide the close-out form, status report, or any requested reimbursement is not eligible for future grant or loan awards until the deficiency is remedied." An electronic Loan and Grant Status Report / Closeout Form is available on the MDT loan and grant website at the following location; <https://app.mt.gov/loangrant/Home/AccessCode>.

City

Certificate of Sponsor's Attorney
Airport Development Aid Application and Acceptance

I, Courtney Lawellin, acting as attorney for the City of Livingston, Montana, (herein referred to as "SPONSOR") do hereby certify: _____

That I have examined the Airport Aid Application and the proceedings taken by SPONSOR relating thereto, and find that the acceptance of this offer by the SPONSOR has been duly authorized and that the execution thereof is in all respects due and proper and in accordance with the laws of the State of Montana and in my opinion, the airport aid application constitutes a legal and binding obligation of the SPONSOR in accordance with the term set forth.

Dated this _____ day of _____, 20_____

Courtney Lawellin, Sponsor's Attorney

County

Certificate of Sponsor's Attorney
Airport Development Aid Application and Acceptance

I, Shannan Piccolo, acting as attorney for Park County Montana, (herein referred to as "SPONSOR") do hereby certify:

That I have examined the Airport Aid Application and the proceedings taken by SPONSOR relating thereto, and find that the acceptance of this offer by the SPONSOR has been duly authorized and that the execution thereof is in all respects due and proper and in accordance with the laws of the State of Montana and in my opinion, the airport aid application constitutes a legal and binding obligation of the SPONSOR in accordance with the term set forth.

Dated this _____ day of _____, 20_____

Shannan Piccolo, Sponsor's
Attorney



Printed Date: 01/21/2022

EXHIBIT "A"

REPAYMENT SCHEDULE

OWNER NAME	City Of Livingston & Park County
CITY NAME	Livingston

Fixed Principal Amortization Worksheet

LOAN AMOUNT	\$50,000
ANNUAL INTEREST RATE	1.625%
FIRST PAYMENT DATE	03/01/2023
LOAN PERIOD	10
LOAN REFERENCE NUMBER	

PAYMENT #	PAYMENT DUE	PAYMENT	PRINCIPLE	INTEREST	PRINCIPLE BALANCE
**1	03/01/2023	\$5,812.50	\$5,000.00	\$812.50	\$45,000.00
2	03/01/2024	\$5,731.25	\$5,000.00	\$731.25	\$40,000.00
3	03/01/2025	\$5,650.00	\$5,000.00	\$650.00	\$35,000.00
4	03/01/2026	\$5,568.75	\$5,000.00	\$568.75	\$30,000.00
5	03/01/2027	\$5,487.50	\$5,000.00	\$487.50	\$25,000.00
6	03/01/2028	\$5,406.25	\$5,000.00	\$406.25	\$20,000.00
7	03/01/2029	\$5,325.00	\$5,000.00	\$325.00	\$15,000.00
8	03/01/2030	\$5,243.75	\$5,000.00	\$243.75	\$10,000.00
9	03/01/2031	\$5,162.50	\$5,000.00	\$162.50	\$5,000.00
10	03/01/2032	\$5,081.25	\$5,000.00	\$81.25	-
TOTALS:		\$54,468.75	\$50,000.00	\$4,468.75	

**Actual Interest for first payment will be prorated-You will receive an invoice for the correct amount owed

* This is for planning purposes. Actual interest calculation may fluctuate slightly.