

**Airport Loan Program  
Report for Fiscal Year 2020**

This report on the airport loan program is required under Section 4 of Public Act 107 of 1969.

**Appropriated Funds**

<b>Appropriated Funds</b>		
<i>Public Act</i>	<i>Calendar Year</i>	<i>Amount</i>
121	1991	225,000.00
192	1989	75,000.00
300	1988	300,000.00
134	1987	100,000.00
280	1982	200,000.00
374	1982	100,000.00
179	1980	400,000.00
29	1980	50,000.00
475	1978	150,000.00
220	1977	50,000.00
248	1976	50,000.00
124	1973	150,000.00
114	1971	100,000.00
107	1969	250,000.00
<b>Total Funds</b>		<b>2,200,000.00</b>

**Status of Projects**

Information on all currently outstanding loan contracts funded under the program is provided on the attached chart entitled "Status of Airport Loan Agreements." All loans remain in good standing.

**Loans Outstanding**

At the beginning of FY 2020, outstanding loans amounted to \$162,337.80. No principal loan repayments were received, nor was any interest received on outstanding loans. One new loan (\$100,000) was disbursed in FY 2020. Outstanding loan balance was \$262,337.80 at the end of FY 2020. *Late payments were received after the reporting period ended and will be reflected in the report for next fiscal year.*

**Amount Available for New Loans**

At the end of fiscal year 2020, the amount available for new loans was \$1,937,662.20.

Office of Aeronautics  
Michigan Department of Transportation

<b>Status of Active Airport Loan Agreements as of September 30, 2020</b>						
<i>Airport</i>	<i>Loan #</i>	<i>FY</i>	<i>Loan Amount</i>	<i>Amount Disbursed</i>	<i>Principal Repaid</i>	<i>Amount Outstanding</i>
Beaver Island	400000	2013	100,000.00	100,000.00	55,564.84	44,435.16
Menominee	348031	2012	55,000.00	55,000.00	37,097.36	17,902.64
Branch		2019	100,000.00	100,000.00	-	100,000.00
Marshall		2020	100,000.00	100,000.00	-	100,000.00
			\$ 355,000.00	\$ 355,000.00	\$ 92,662.20	
<b>Total Loans Outstanding</b>						\$ 262,337.80