



MONTANA
DEPARTMENT OF COMMERCE

BUSINESS RESOURCES DIVISION

January 22, 2014

Greg Chilcott, Chairman
Ravalli County Commissioners
215 South 4th Street, Suite A
Hamilton, MT 59840

RECEIVED
JAN 28 2014
Ravalli County Commissioners

CC
Verona

RE: **Conditional Closeout**, Community Development Block Grant –Economic Development Program, Contract # MT-CDBG-ED10-06, Ravalli County/Ironhaus Inc.

Dear Chairman Chilcott:

This letter is in regards to the conditional closeout of Ravalli County/Ironhaus Inc. Community Development Block Grant – Economic Development (CDBG-ED) contract # MT-CDBG-ED10-06 awarded January 28, 2011.

The Department has reviewed the Project Completion Report and the Conditional Closeout Certification submitted by the County and finds that the information submitted complies with state and federal closeout reporting requirements. At the time of conditional closeout, Ironhaus Inc. had hired a total of 5.5 new FTE job positions, of which 5 were qualified as low and moderate-income (LMI) persons. The original scope was had projected 15 new FTE jobs with 8 being made available to LMI persons. The outcome of this project documents a 91% benefit to LMI. Ironhaus Inc. had anticipated more growth however due to unforeseen market circumstances the original scope was not achieved. The original grant award was for \$200,000 of which \$173,201.43 has been expended. This leaves a balance of \$26,798.57 that can be reallocated to other State of Montana CDBG-ED projects. All expenses incurred were in accordance with this contract and were reimbursed.

All required civil rights documents have been received from the County. The County has completed all other CDBG-ED conditions. A final closeout will be issued after the County submits a copy of its FFY 2013 audit to the MDOC. As a reminder, all project related records must be retained for three (3) years from time of final closeout approval.

Grantees who expend more than \$500,000 of combined federal financial assistance in any one year during the term of their project must also send one copy of the audit report, within 30 days after issuance, to the following federal audit clearinghouse:

Federal Audit Clearinghouse
Bureau of the Census
1201 E. 10th Street
Jeffersonville, Indiana

Please consider this letter as documentation of Conditional Closeout for Ravalli County CDBG-ED project by the Montana Department of Commerce. Should you have any questions, please call me at (406) 841-2735 or email me at nrich@mt.gov.

Sincerely,



Nick Rich
CDBG-ED Business Development Specialist
Business Resource Division
Montana Department of Commerce

Cc: Julie Foster, Executive Director of RCEDA