



MRRA Board Meeting Agenda – UPDATED (02-13-2025)

February 20, 2025, at 3:30 pm

Hybrid / Zoom
Town of Brunswick – (Town Chambers)
85 Union St, Brunswick, ME 04011

<u>Agenda Item</u>	<u>Requested Action</u>
1. Call to Order	
2. Executive Session - Property Disposition, Personnel Matters (1 MRSA Sec. 405(6)(C)) and to consult with counsel to obtain legal advice	
3. Welcome and Introductions	
4. Appointment of Executive Director	Approval
5. Election of Interim Vice Chairman	Approval
6. Update on AFFF issues (Steve Levesque)	
7. Approval of Board of Trustees Meeting Minutes of November 12, 2024	Approval
8. Approval of Executive Committee Meeting Minutes - Nov.21,2024 thru February 5, 2025	Approval
9. Approval of Finance Committee Meeting Minutes of January 15, 2025.	Approval
10. Consideration of Acceptance of Financial Reports for the period ending December 31, 2024	Approval
11. Consideration of Acceptance of Financial Reports for the period ending November 30, 2024 (Corrected)	Approval
12. Consideration of Acceptance of Brunswick Landing Electric Utility District Financials for Period Ending December 31, 2024	Approval
13. Consideration of Acceptance of Brunswick Landing Electric Utility District Financials for Period Ending November 30, 2024	Approval
14. Consideration of Acceptance of the Amendment and Allonge to Line of Credit Promissory Note and Agreement with Maine Community Bank	Approval

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| 15. Approval of Brunswick Landing Water Utility Rate Schedules and Terms and Conditions. | Approval / Public Discussion |
| 16. Authorize the interim Executive Director and / or Executive Director to enter into a purchase and sale agreement for Lot 16B with Molnlycke for further expansion of their existing footprint on Brunswick Landing. | Approval |
| Authorize the interim Executive Director and / or Executive Director to enter into a lease agreement with Stratton Aviation for a long-term lease in Hangar 4 and to subsequently terminate their existing lease in building 153. | Approval |
| 17. Public Comment | |
| 18. Authorize the interim Executive Director and the Deputy Director to proceed with the property disposition and personnel actions discussed in executive session, and to act on advice of counsel. | Approval |
| Authorize the interim Executive Director and the Deputy Director to work with counsel to take such measures as may be deemed necessary or appropriate based on the advice of counsel to protect MRRRA's rights relative to the fire suppression system discharge incident. | Approval |
| Executive Session - Property Disposition and Personnel Matters (1 MRSA Sec. 405(6)(C)) | |
| 19. Adjourn | |

Please check our website at www.brunswicklanding.us
for upcoming meetings and updates, or call us at 207-798-6512

MRRA Board of Trustees Meeting Minutes November 12, 2024

Hybrid – via Zoom MTI Community Room – 8 Venture Ave., Brunswick, ME

Present: Herman A. Nichols (Chair), John Peters (Vice Chair), Barry Valentine (Secretary), Rita Armstrong, Barry Woods (via Zoom), Jon Crasnick (Treasurer), David Lenna (via Zoom)

Absent: John Moncure, Charlotte Mace and Stan Gerzofsky

Staff: Jeffrey Jordan (MRRA Deputy Director/ CFO), Katherine Robison (MRRA Executive Administrative Assistant), Woodie Bartley (Utilities Director), Jake Levesque (Director of Innovation and Development), Jaimie Logan (TechPlace Director), Steve Levesque (Consultant – SHL Enterprise Solutions) and Katy Longley (Consultant - Zephyr Consulting)

Public: Marcus Pratt (Runyon Kersteen Ouellette - RKO)
Tim Gill (RKO)
Steve Levesque (Consultant – SHL Enterprise Solutions)
Katy Longley (Consultant - Zephyr Consulting)
Sally Costello (Brunswick Economic Development Director)

Time: 4:00 pm

Call to Order: 4:00pm

Welcome and Introductions

Board Chair H. A. Nichols welcomed the Board and invited the attendees at the meeting to introduce themselves.

Approval of Board of Trustee Meeting Minutes – October 10, 2024

- **Herman A. Nichols (Chair)** made a motion to approve the Board of Trustees Meeting Minutes – October 10, 2024, and **Barry Valentine (Secretary)** seconded the motion. All in favor of members present.

Approval of Board of Trustees Emergency Meeting Minutes – September 20, 2024

- **John Peters (Vice Chair)** -made a motion to amend the last paragraph on page one of Herman A. Nichols's opening statement of the BOD Emergency Meeting Minutes; **Herman A. Nichols (Chair)** seconded the motion. All in favor of members present.
 - Today, Brunswick Landing is home to 27 different property owners, and MRRA is just one of them. Once we sell a building or land, it is no longer under our oversight or control but reverts to the Town of Brunswick and other entities. The Town Brunswick gains the new tax revenue generated by each new Brunswick Landing property owner, but is in the unique situation of not having to pay for the maintenance of the roads and other municipal costs that are still the responsibility of MRRA.

Herman A. Nichols (Chair) – AFFF Foam Release Update

- MRRA holds weekly Executive Committee meetings.
- Meetings with Julia Henze (Brunswick Town Manager) on a as needed basis.
- Kristine Logan and I met with Tom Abello (Deputy Chief of Staff) of the Governor's office on October 22, 2024, to provide an update on the AFFF Foam Spill. Counselor King had a similar meeting this week as well.

Steve Levesque (Consultant – SHL Enterprise Solutions) - Update on AFFF issues and Executive Director Search

- Continue to hold multiple discussions with MRRA staff to get a more in-depth understanding on AFFF issues and explore potential solutions.
- Held a discussion with US Navy BRAC Office on October 22, 2024 to gain an understanding of their obligations for AFFF systems and discussed options to assist, as well as to get up to speed on property transfers.
- Sought funding opportunities for AFFF replacement technologies from federal and state entities: Requested funding from FAA – Military Airports Program and Governor (FY 25 budget) to support the AFFF replacement program.
- Working with Safespill representatives on refining project proposal and exploring funding solutions.
- Published RFP for Hangar 4 AFFF release Root Cause Analysis. Proposals are due November 12, 2024.
- Engaged Poole Associates for Hangar use Risk Assessment.

Airport Master Plan update an BXM Capital Improvement Plan

- Participated in October 22, 2024 Technical Advisory Committee (TAC) meeting on the Airport Master Plan Update.
- Participated in October 23, 2024 and October 31, 2024 BXM Capital Improvement Plan (CIP) meeting and discussing funding opportunities for AFFF replacement in the FAA and State programs.
- Participated in October 25, 2024 meeting with Dubois & King (MRRA Airport Engineers) and MaineDOT regarding Airport CIP needs related to AFFF replacement.
- Worked with Dubois & King to amend scope of work to highlight environmental considerations as paramount in the planning process.
- Participated in November 5, 2024 TAC meeting. Set another TAC meeting and public forum for Airport Plan update for December 16, 2024, at the Brunswick Town Office.

Executive Director Search

- Worked with the MRRA Executive Administrative Assistant and Deputy Director on drafting new job description for distribution through business networks and national search portals.
- Initiated the development of Executive Director search process recommendations for consideration by Executive Committee.
 - Engaged Zephyr Consulting (Katy Longley) as a subcontractor to assist with the executive search process.
- The formation of the Search Committee is in process. Announcement of position will occur next week, with applications due December 15, 2024.

Congressional Delegation

- Met with members of the Congressional Delegation staff on October 28, 2024, to update them on where things stand with the AFFF issue and requested support for the FAA application. They will be providing a uniform letter of support.

Jeffrey Jordan (MRRA Deputy Director / CFO) – Annual Financial Audit for the period ending June 30, 2024

- Worked with Marcus Pratt and Tim Gill with RKO Auditors who first came in for three days in May 2024.
- The week of August 19th they returned and the AFFF Foam Spill occurred on Monday, August 19th. I did not see the Auditors until Thursday of that week due to the Foam Spill.
- We were required to have the Board approve the audit to the State by October 31, 2024; however, that did not happen, and an extension was filed and granted for November 15, 2024, due to being pulled away and the delays in reporting schedules to RKO.
- The delays were also due to the turnaround in the staff of three Finance Officers. This complicated efforts in pulling information together for the audit. Some of the materials and schedules had errors caused by staff turnover and the Foam Spill.
- Received notification from the PUC stating MRRA is a regulated water utility, and we have 120 days to rate.
- MRRA received the settlement agreement with FirstLight.

MRRA Audit Overview

- **Tim Gill (RKO) and Marcus Pratt (RKO)** – The MRRA Audit is not complete; however, we are very close, and it should be completed by November 15, 2024.

In planning and performing our audit of the financial statements of Midcoast Regional Redevelopment Authority (a component unit of the State of Maine) as of and for the year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered Midcoast Regional Redevelopment Authority's system of internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Midcoast Regional Redevelopment Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Midcoast Regional Redevelopment Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

During the audit, we became aware of certain other matters that are opportunities for strengthening internal control and operating efficiency. The attached schedule summarizes our comments and suggestions regarding those matters.

MRRA Schedule of Comments – June 30, 2024

Lease Revenue

- As part of our testing over the lease billing and the related revenues, we selected forty-two transactions for review. Of those forty-two transactions, we found five instances where the amounts billed varied from the signed lease agreements. In each of the exceptions noted, the variances were immaterial. Several of the variances were a result of billed amounts which were not updated to reflect new lease rates that went into effect on the tenant's anniversary date. One variance was a result of a missed monthly billing. We recommend that management review the billings and lease agreements monthly to ensure rates are updated appropriately and billed in a timely manner.
- **Management's Response:** We acknowledge the finding. We recognize the importance of accurately reflecting lease rates in billings to ensure proper revenue recognition and alignment with signed lease agreements. On October 24, MRRA brought on Daniel Knowles, a certified public accountant and former software developer with Advanced Data Systems of Bangor to work one day a week to streamline financial processes and look for systematic ways to check the accuracy of financial transactions. Daniel is currently working on a software program that will allow lease anniversary dates to be entered at the time a lease is signed or modified to establish reoccurring lease invoice transactions to happen automatically on each anniversary date in QuickBooks.

We are committed to strengthening our internal controls to prevent such discrepancies and ensure timely and accurate billing for all leases. We expect these measures to be fully implemented this year, and we will monitor their effectiveness over the coming quarters.

Intercompany Transactions

- Part of the audit process involves examining intercompany transactions between the Midcoast Regional Redevelopment Authority and its subsidiaries and ensuring that all such funds recorded as revenue, expense, transfers, receivables, or payables reconcile between the related organizations. Our initial examination of the trial balance for each organization revealed that such intercompany transactions did not reconcile. We suggest that as intercompany transactions are posted to the general ledger of one organization, they should be simultaneously posted to the general ledger of the opposite organization. Additionally, the Authority should implement a monthly intercompany reconciliation process to identify and correct any variances in a timely manner.
- **Management's Response:** We acknowledge the finding and your feedback regarding the reconciliation of intercompany transactions between the Midcoast Regional Redevelopment Authority and its subsidiaries. We appreciate the insight provided and are committed to improving the accuracy and timeliness of our financial records. To address this finding all intercompany transactions will be posted simultaneously in the general ledgers of both related organizations. We will implement a reconciliation process for intercompany transactions with the intent on monthly reviews, but no less than quarterly. This will involve reviewing all intercompany balances and promptly identifying and resolving any variances. We believe these measures will improve the accuracy of our intercompany accounts and facilitate clearer financial reporting.

Cash Receipts/Deposits

- Our testing of the cash receipts and deposits process revealed that controls over funds received are relatively informal. We found that receipts were processed without a secondary review and that documentation was limited. Additionally, there were amounts held in the undeposited funds account line for a significant length of time. We suggest the Authority review its policies and procedures to determine if improvements could be made to the process to ensure thorough documentation and review, and also to review and reconcile the undeposited funds account line on a monthly basis.
- **Management's Response:** We acknowledge the need for strengthened controls over cash receipts and deposits to enhance security, accuracy, and accountability in our financial processes. We take this finding seriously and are committed to implementing procedures that ensure robust oversight and documentation.

In July we assigned the accounts receivable function to the Executive Administrative Assistant and brought the review of bank deposits to the Deputy Director for his review and signature on deposit slip. This review assures the verification of receipt amounts and confirmation that deposits align with supporting documentation. We have also requested from Bath Savings a dedicated bank scanner to allow for easier deposit transactions rather than having staff take time away from the office to deliver deposits.

To prevent prolonged balances in the undeposited funds account line, we will implement a policy requiring monthly reconciliations. This review will include examining any pending amounts to ensure timely deposits and minimize outstanding balances.

We will conduct a comprehensive review of our cash-handling policies and procedures to identify any additional improvements in line with best practices.

Consideration of Acceptance of the Annual Financial Audit Draft for the period ending June 30, 2024

Acceptance

- **Herman A. Nichols (Chair)** motioned to accept the draft of the annual financial audit for the period ending June 30, 2024, and **Jon Crasnick (Treasurer)** seconded the motion. All in favor of members present.

Consideration of Settlement and Mutual Release Agreement with First Light

Approval

- **Jon Crasnick (Treasurer)** motioned to approve the Settlement and Mutual Release Agreement with First Light and **Barry Valentine (Secretary)** seconded the motion. All in favor of members present.

Authorization and power to sign contracts, leases, deeds of conveyance, mortgages, notes, bonds and any and all other instruments necessary to the exercise of the powers given to the MRRA by law. A motion to move MRRA Board of Trustees hereby provide clarification and authorization for either the Chair of the Board of Trustees, Herman Nichols or the Deputy Director Jeffrey Jordan to have the authority to sign all contracts, leases, deeds of conveyance, approved mortgages, notes, bonds and any and all other instruments necessary to the exercise of the powers given to the MRRA by law until such time as a full time Executive Director for the Midcoast Regional Redevelopment Authority is appointed.

Approval

- **Herman A. Nichols (Chair)** motioned to approve the Authorization and power of myself to sign all contracts, leases, deeds of conveyance, mortgages, notes, bonds and any and all other instruments necessary to the exercise of the powers given to the MRRA by law and **Barry Valentine (Secretary)** seconded the motion. All in favor of members present.
- **Herman A. Nichols (Chair)** motioned to clarify to include Drummond/Woodsum to review all legal transactions / documents prior to authorized members signing and **Barry Valentine (Secretary)** seconded the motion. All in favor of members present.

Other Business

- The Naval Museum has moved their front door to the east side of the building and are requesting a curb cut which they will pay for.
 - **Julia Henze (Brunswick Town Manager)** – if the curb cut does not interfere with any intersection, the Town of Brunswick does not see this as a problem.
- **Herman A. Nichols (Chair)** motioned to approve the curb cut for the Naval Museum and **Barry Valentine (Secretary)** seconded the motion. All in favor of members present.

Public Comment

- **Sally Costello (Brunswick Economic Development Director)** - There will be a Comprehensive Plan meeting at the Brunswick High School Gymnasium on November 13, 2024, from 6:30pm to 9:00pm.

➤ **Amy Holway (Brunswick Resident via Zoom)** – Made three requests:

- MRRA should be providing bottled drinking water to the residents whose wells have tested positive for PFAS.
- MRRA should refund residents who paid for well testing kits.
- MRRA should set up a fund for residents whose wells have tested positive for PFAS to either tie up to town water or to install water filtration systems in the homes of the residents whose wells tested positive for PFAS.
- MRRA should set up a fund for residents to have blood testing for PFAS.

At 5:15pm **Herman A Nichols (Chair)** made a motion to go into Executive Session and **Barry Valentine (Secretary)** seconded the motion. AIF of those members present.

Executive Session – Property Disposition and Personnel Matters (1 MRSA Sec. 405(6)(C))

At 5:55pm **Herman A. Nichols (Chair)** made a motion to come out of the Executive Session, and **Barry Valentine (Secretary)** seconded the motion. All in favor of members present.

Adjournment

At 6:00pm, **Herman A. Nichols (Chair)** made a motion to adjourn the Board meeting and **Barry Valentine (Secretary)** seconded the motion. All in favor of members present.

Please check our website at www.brunswicklanding.us for Board meeting details and updates, or call us at 207-798-6512
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Executive Committee Meeting Minutes

November 21, 2024 – 8:00a.m.

Via Zoom and In Person – MRRA Board Room – Brunswick, ME

Members Present: Herman A. Nichols, (Chair) – (MRRA Board Room)
John Peters, (Vice Chair) – (MRRA Board Room)
Barry Valentine, (Secretary) - (via Zoom)
Jonathan Crasnick, (Treasurer) – (via Zoom)
Rita Armstrong – (Via Zoom)

Members Absent: John Moncure, Board Member

Staff Present: Steve Levesque, (SHL Enterprise Solutions, Consultant) – (via Zoom)
Jeffrey Jordan, (MRRA Deputy Director / CFO) – (MRRA Board Room)
Katherine Robison (MRRA Executive Administrative Assistant) – (MRRA Board Room)
Jim Nall (BXM Airport Manager) – (MRRA Board Room)

Others Present: Christine Foster, Julia Henze, (Brunswick Town Manager), Steve Weems, (Brunswick Town Council), Earl Rosner, Steve Garwood (MRRA Consultant), Sande Updegraph (Brunswick Town Council), Bruce Cantner and Kathy Wilson

Location: MRRA Board Room and Virtual Zoom

Meeting Called to Order at 8:00a.m. by Herman A. Nichols, (Chair)

Steve Levesque (SHL Enterprise Solutions – Consultant) - AFFF Foam Spill Response Update

- The Poole Associates Risk Assessment contract has been approved. The scope of work is currently being drawn up.
- Continue to hold multiple discussions with MRRA staff to get a more in-depth understanding on AFFF issues and explore potential solutions.
- Held multiple discussions with US Navy BRAC Office on October 22, 2024, to gain understanding of their obligations for AFFF systems and discussed options to assist, as well as to get up to speed on property transfers.
- Held multiple discussions with USEPA and Maine DEP on issue and potential solutions.
- Held discussions with staff of Brunswick Fire Department and State Fire Marshall's office on risk assessment and long-term fire suppression solutions.
 - We are on target to clear up all of the list of deficiencies provided by the Brunswick Fire Department.

- We are working with MRRA staff on five major elements related to this issue:
 1. Published RFP for Hangar 4 AFFF release “Root Cause Analysis”. Proposals were due November 12, 2024. No responses were received, and staff is exploring alternatives.
 2. Engaged Poole Associates for Risk Assessment and seeking add-on price quote for development of interim monitoring plan. Contracted with Poole Associates and the kick off meeting will be held on Friday, November 22, 2024.
 3. Engaged Sevee and Mahar Engineers, Inc. (SME) to assist MRRA staff in updating MRRA’s current Stormwater Pollution Prevention Plan (SWPPP) and develop a specific PFAS Spill Prevention, Control & Countermeasure (SPCC) plan for the hangars at the Brunswick Executive Airport to address new management protocols for AFFF releases. Also seeing guidance recommendations from USEPA, Maine DEP, the US Coast Guard, and the US Navy on national PFAS spill management protocols and best management procedures.
 - **John Peters, Vice Chair** – During a recent town council meeting MRRA was accused by town council of being delinquent on their permit.
 - **Steve Levesque, SHL Enterprise Solutions** – I can confirm that the Stormwater Pollution multi-sector unit has a current permit. The current management program is being updated to include the SPCC plan.
 - **John Peters, Vice Chair** – Is MRRA breaking new ground on a SPCC plan?
 - **Steve Levesque, SHL Enterprise Solutions** – The FBO has a SPCC plan due to the high volume of fuel; however, we are developing one for PFAS in the Hangars.
 4. Working with Safespill representatives on refining project proposal and exploring funding solutions for new fire suppression technology that doesn’t require AFFF.
 5. Actively seeking funding opportunities for AFFF replacement technologies from federal and state entities, to include, but is not limited to: Requested funding from FAA – Military Airports Program and Governor (FY25 Budget).
- Drafted a response to Amy Holway for Chair’s signature, regarding well contamination allegations.
 - It is too early to say alleged contamination is from the Hangar 4 AFFF foam spill. This is being monitored.
 - There are no drinking water wells on Brunswick Landing with the only exception being the well that serves the golf course.
- Working with staff for an update on environmental issues for the website.
 - **Herman A. Nichols, Chair** – The Environmental Update will be posted on our website and will be updated on a as needed basis

Airport Master Plan update and BXM Capital Improvement Plan

- Participated in the October 22, 2024, Technical Advisory Committee (TAC) meeting on the Airport Master Plan Update.

- Participated in the October 23, 2024, and October 31, 2024, BM Capital Improvement Plan (CIP) meeting and discussing funding opportunities for AFFF replacement in the FAA and State programs.
- Participated in the October 25, 2024, meeting with Dubois & King (MRRRA Airport Engineers) and Maine DOT regarding Airport CIP needs related to AFFF replacement.
- Worked with Dubois & King to amend scope of work to highlight environmental considerations as paramount in the planning process.
- Working with Dubois & King for an additional public meeting on the Airport Master Plan update; to be held on December 18, 2024, at the Brunswick Town Hall at 6:30pm.

Executive Director Search

- Worked with Zephyr Consulting (Katy Longley) as a subcontractor to assist with the Executive search process.
- Initiated the development of Executive Director search process recommendations for consideration by Executive Committee.
- Position was announced and published in multipole channels last week, with applications due on December 15, 2024.
- The formation of the Search Committee has been completed and held the first meeting on November 15, 2024. It is anticipated that a new Executive Director can be named in February 2025.
- A discreet dropbox has been set up for all resumes received and only three people have access to this dropbox.
- On December 10, 2024, we will hold another meeting to develop the criteria process.
- We feel confident we will present candidates early in January 2025. We did ask all staff to provide input regarding the criteria process.
 - **Jon Crasnick, Treasurer** – Is there an initial candidate number?
 - **Steve Levesque, SHL Enterprise Solutions** – We are hopeful there will be 6 – 8 for initial interviews.

Public Comment

- **Bruce Cantner – Brunswick Resident** – addressed that meeting agendas are not being posted to the MRRRA website.
- **Earl Rosner – Brunswick Resident** – mentioned the public has no idea what the degree of contamination of PFAS there is from the AFFF foam spill. MRRRA mentioned it could take up to two years to really know; however, I have talked to researchers who are saying it is more like two months, not two years. What can we do to protect the Town of Brunswick residents? We should all be working together to solve the issues.
- **Christine Foster – Brunswick Resident** – Mentioned MRRRA should be helping homeowners with the cost of testing kits, bottled water and water filtration systems. She also mentioned that in the Executive Director search the winning candidate should have a degree in environmental science.

Other Business

- Recommendation of Dubois & King as the Airport Engineering Firm.
 - **Barry Valentine, Secretary** motioned to approve Dubois & King as the Airport Engineering Firm and **Jon Crasnick, Treasurer** seconded the motion. All in favor of members present.
- CMP Agreement – **Jeffrey Jordan, MRRA Deputy Director / CFO** – In 2020 MRRA submitted to become a regulated public utility. The PUC said we need to negotiate rate schedules / wholesale agreement. Negotiations are continuing.

- **Steve Garwood, Rate Schedule Consultant** – I was hired by Kristine Logan last year as a consultant to ensure the rate schedule is structured appropriately.

It is recommended that MRRA hire a 3rd party to take care of load servicing and PUC / ISO New England requirements. This would take the burden off the staff.

It is also recommended that MRRA contact other municipalities to see what they are doing and to have more conversations with CMP, especially regarding the effective date of the rate schedule.

It is recommended that MRRA reach out to CMP to say they are okay with moving forward with the condition of these prerequisites. Also, T & C44 Transmission rates need to be explored with CMP. MRRA needs to know this for budgetary purposes.

CMP is looking for something in writing from MRRA (draft letter) indicating MRRA is working on this with conditions that the effective date needs to be added. I can draft up a letter for MRRA to send to CMP.

The PUC and CMP want to be sure we are under the correct rate schedule and wanted this to be completed by January 2025.

- **John Peters, Vice Chair** – We have no choice but to obtain a 3rd party as you laid out a sensible process; however, we cannot be ready by January 2025. We need to explore our options.
- At 9:20a.m. **John Peters, Vice Chair** motioned to go into Executive Session and **Herman A. Nichols, Chair** seconded the motion. All in favor of members present.

Executive Session – Enter into confidential discussions concerning Personnel Matters pursuant to Title 1 MRSA section §405 sub. 6a & 6e

Adjourn

At 10:00a.m. **Herman A. Nichols, Chair** motioned to come out of Executive Session and adjourn and **Barry Valentine, (Secretary)** seconded the motion. All in favor of members present.



Executive Committee Meeting Minutes

December 5, 2024 – 8:00a.m. (AMENDED 12/30/2024)

Via Zoom and In Person – MRRA Board Room – Brunswick, ME

Members Present: Herman A. Nichols, (Chair) – (MRRA Board Room)
John Peters, (Vice Chair) – (MRRA Board Room)
Barry Valentine, (Secretary) – (MRRA Board Room)
Jonathan Crasnick, (Treasurer) – (via Zoom)
Rita Armstrong – (Via Zoom)
John Moncure – (Via Zoom)

Members Absent: None

Staff Present: Steve Levesque, (SHL Enterprise Solutions, Consultant) – (MRRA Board Room)
Jeffrey Jordan, (MRRA Deputy Director / CFO) – (MRRA Board Room)
Katherine Robison (MRRA Executive Administrative Assistant) – (MRRA Board Room)
Jim Nall (BXM Airport Manager) – (MRRA Board Room)

Others Present: Julia Henze, (Brunswick Town Manager), Steve Garwood (MRRA Consultant), Sande Updegraph (Brunswick Town Council), Christine Foster (Brunswick Resident), Sally Costello (Brunswick Director of Economic Development) and Joel Widenor (Brunswick Resident).

Location: MRRA Board Room and Virtual Zoom

Meeting Called to Order at 8:00a.m. by Herman A. Nichols, (Chair)

Steve Levesque (SHL Enterprise Solutions – Consultant) - AFFF Foam Spill Response Update

- Continue to hold multiple discussions with MRRA staff to get a more in-depth understanding on AFFF issues and explore potential solutions.
- Held multiple discussions with US Navy BRAC Office to gain understanding of their obligations for AFFF systems and discussed options to assist, as well as to get up to speed on property transfers. Requested relief from EDC financial obligation.
- Held multiple discussions with USEPA and Maine DEP on issue and potential solutions.
- Held discussions with staff of Brunswick Fire Department and State Fire Marshall's office on risk assessment and long-term fire suppression solutions.

- We are working with MRRRA staff on five major elements related to this issue:
 1. Published RFP for Hangar 4 AFFF release “Root Cause Analysis”. Proposals were due November 12, 2024. While no responses were received, we have reached out to Poole Associates to complete this analysis.
 2. Engaged Poole Associates for conduct of Risk Assessment and development of interim monitoring plan. Held kick-off meeting with company and stakeholders.
 3. Engaged Sevee and Mahar Engineers, Inc. (SME) to assist MRRRA staff in updating MRRRA’s current Stormwater Pollution Prevention Plan (SWPPP) and develop a specific PFAS Spill Prevention, Control & Countermeasure (SPCC) plan for the hangars at the Brunswick Executive Airport to address new management protocols for AFFF releases. Also seeking guidance recommendations from USEPA, Maine DEP, the US Coast Guard, and the US Navy on national PFAS spill management protocols and best management procedures.
 4. Working with Safespill representatives on refining project proposal and exploring funding solutions for new fire suppression technology that doesn’t require AFFF. Sent a cost proposal to the Governor’s office; however, we have not heard back. **Herman A. Nichols, Chair**, spoke with Tom Abello, and he stated it is going through the review process.
 5. Actively seeking funding opportunities for AFFF replacement technologies from federal and state entities, to include, but is not limited to requested funding from FAA – Military Airports Program and Governor (FY 25 budget).
 6. Working with staff to develop a specific page on the website to provide regular updates on environmental issues on Brunswick Landing. Published interim brief.
 7. The deadline to respond to the EPA letter is December 17, 2024.
 - **John Peters, Vice Chair** – Are there any new discoveries regarding the Foam Spill?
 - **Steve Levesque, SHL Enterprise Solutions (Interim Executive Director)** – There are no new discoveries. They are monitoring the situation over time. It will be some time before any detection occurs in wells. The release went into the stormwater drainage system and the sewer. Also, the DEP and the Navy are monitoring whether shellfish was affected.
 8. The next RAB meeting will be held on January 22, 2025, and will be virtual. All meetings will be virtual through March 2025.
 9. On December 18, 2024, the Town of Brunswick will be hosting a public meeting regarding the Airport Master Use Plan in the town chambers at 6:30p.m.

Airport Master Plan update and BXM Capital Improvement Plan

- Working with Dubois & King for an additional public meeting on the Airport Master Plan update; to be held on December 18, 2024, at the Brunswick Town Hall at 6:30pm.

Executive Director Search

- We have received numerous resumes and there are some strong applicants. The Executive Director Search Committee will be meeting on December 10, 2024, to review the hiring criteria. The staff provided a list of traits they would like to see in the next Executive Director. Once the position closes on December 15, 2024, Katy Longley will screen all applicants. We are looking to have someone on board no later than March 1, 2025.

Public Comment

None

Other Business

- **Herman A. Nichols, Chair** – Mentioned the Times Record reported violations. There are no violations. We are working with the Brunswick Fire Department on final testing. We were delayed in missing a deadline as we were waiting on parts to complete final testing. We have since received those parts.
- Update on CMP Service Agreement – **Jeffrey Jordan, MRRA Deputy Director / CFO** – On December 4, 2024, CMP sent us a revised Wholesale Distribution Agreement that addressed the issues of timing and implementation that Steve Garwood raised at our meeting last week. Steve has reviewed the Agreement and believes that it is now in a place that MRRA ought to agree to sign. CMP has requested that this Agreement be signed if at all possible before December 13, 2024.
 - **Steve Garwood, Rate Schedule Consultant** – I had a meeting with CMP on Tuesday and all were in agreement.
 - **John Peters, Vice Chair** – What is the next step for bringing in a 3rd party?
 - **Steve Garwood** – My recommendation is to get Nextera or another entity as a partner. This would be Plan A. Plan B would be to look for another party.
 - MRRA needs to establish an account with ISO New England for Regional Transmission Service with a formal written agreement.
 - **Jeffrey Jordan, MRRA Deputy Director / CFO** recommended the acceptance of the CMP Service Agreement and **John Peters, Vice Chair** motioned. The motion was seconded by **John Moncure**. All in favor of members present.
- **Herman A. Nichols, Chair** – We will have two more weekly meetings before Christmas and will re-visit the frequency of these meetings in January 2025.
- At 8:25a.m. **Barry Valentine, Secretary** motioned to go into Executive Session and **John Moncure** seconded the motion. All in favor of members present.

Executive Session – Enter into confidential discussions concerning Personnel Matters pursuant to Title 1 MRSA section §405 sub. 6a & 6e

At 9:00a.m. **John Peters, Vice Chair** made a motion to come out of Executive Sessions and **Herman A. Nichols** seconded the motion. All in favor of members present.

Motion made by **John Peters, Vice Chair** to give the Deputy Director a ten percent permanent pay increase recognizing his role, contribution, and history with MRRRA retroactive to Kristine's departure date and it was seconded by **Herman A. Nichols, Chair**. All in favor of members present.

Adjourn

At 9:08a.m. **Herman A. Nichols, Chair** motioned to adjourn and **Barry Valentine, Secretary** seconded the motion. All in favor of members present.



Executive Committee Meeting Minutes

December 12, 2024 – 8:00a.m.

Via Zoom and In Person – MRRA Board Room – Brunswick, ME

Members Present: Herman A. Nichols, (Chair) – (MRRA Board Room)
John Peters, (Vice Chair) – (MRRA Board Room)
Barry Valentine, (Secretary) – (MRRA Board Room)
Jonathan Crasnick, (Treasurer) – (via Zoom)
Rita Armstrong – (Via Zoom)

Members Absent: John Moncure

Staff Present: Steve Levesque, (Interim Executive Director) – (MRRA Board Room)
Jeffrey Jordan, (MRRA Deputy Director / CFO) – (MRRA Board Room)
Katherine Robison (MRRA Executive Administrative Assistant) – (MRRA Board Room)
Jim Nall (BXM Airport Manager) – (Via Zoom)

Others Present: Julia Henze, (Brunswick Town Manager), Steve Garwood (MRRA Consultant), Sande Updegraph (Brunswick Town Council), Christine Foster (Brunswick Resident), Sally Costello (Brunswick Director of Economic Development), Steve Weems (Brunswick Town Council), James Ecker (Brunswick Town Council)

Location: MRRA Board Room and Virtual Zoom

Meeting Called to Order at 8:00a.m. by Herman A. Nichols, (Chair)

Steve Levesque (Interim Executive Director) - AFFF Foam Spill Response Update

- MRRA staff are working closely Brunswick Fire Department staff and State Fire Marshall's office on managing suppression system repairs, conducting risk assessment study, and seeking non-PFAS related long-term fire suppression solutions.
- MRRA holds multiple discussions with US Navy BRAC Office to gain understanding of their obligations for AFFF systems and discussed options to assist, as well as to get up to speed on property transfers. Requested relief from EDC financial obligation.
- MRRA holds multiple discussions with USEPA and Maine DEP on issues and potential solutions.

- MRRRA holds multiple discussions with staff of Brunswick Fire Department and State Fire Marshall's office on risk assessment and long-term fire suppression solutions.
- We are working with MRRRA staff on five major elements related to this issue:
 1. Published RFP for Hangar 4 AFFF release "Root Cause Analysis". Proposals were due November 12, 2024. While no responses were received, we have reached out to Poole Associates to complete this analysis.
 2. Engaged Poole Associates for conduct of Risk Assessment and development of interim monitoring plan. Held kick-off meeting with company and stakeholders. Received a 30-page risk assessment survey. Will be sending out to tenants with a two-week turnaround. We are looking at Poole Associates being on-site sometime in January 2025.
 3. Engaged Sevee and Mahar Engineers, Inc. (SME) to assist MRRRA staff in updating MRRRA's current Stormwater Pollution Prevention Plan (SWPPP) and develop a specific PFAS Spill Prevention, Control & Countermeasure (SPCC) plan for the hangars at the Brunswick Executive Airport to address new management protocols for AFFF releases. Also seeking guidance recommendations from USEPA, Maine DEP, the US Coast Guard, and the US Navy on national PFAS spill management protocols and best management procedures. MRRRA will be the first in the country to have a PFAS Spill Plan.
 4. Working with Safespill representatives on refining project proposal and exploring funding solutions for new fire suppression technology that doesn't require AFFF.

Sent a cost proposal to the Governor's office; however, we have not heard back.

Herman A. Nichols, Chair, spoke with Tom Abello, and he stated it is going through the review process.

We may not need SafeSpill in all of the hangars. It is based upon what the hangars will be used for. For instance, according to NFPA guidelines if a hangar is being used for aircraft storage and the aircraft has fuel, a foam system is not required. Only a sprinkler system. This will be addressed once the risk assessment has been completed.

5. Actively seeking funding opportunities for AFFF replacement technologies from federal and state entities, to include, but is not limited to requested funding from FAA – Military Airports Program and Governor (FY 25 budget).

Airport Master Plan update and BXM Capital Improvement Plan

- Working with Dubois & King for an additional public meeting on the Airport Master Plan update; to be held on December 18, 2024, at the Brunswick Town Hall at 6:30pm.

This will be a public info session with public comments lasting 3 minutes for 30 minutes. It will be commenting pertaining to the Airport Master Reuse Plan only. These conditions will be set up front before the start of the meeting.

Also, to be clear, we are not expanding the airport boundaries.

Executive Director Search

- We have received numerous resumes and there are some strong applicants. The Executive Director Search Committee met on December 10, 2024, to review the hiring criteria. Once the position closes on December 15, 2024, Katy Longley will screen all applicants. We are looking to start the initial screening process on Monday, December 23, 2024. We are looking to have someone on board as early as the end of January 2025 and no later than March 1, 2025.

Public Comment

Julia Henze, Brunswick Town Manager – The Town Council is putting together six names of candidates for open MRRA Board Seats. This will be voted on at the next Town Council meeting on Monday, December 16, 2024. This recommendation will be sent to the Governor and then off to the Senate.

Other Business

- **Herman A. Nichols, Chair** – We will have one more weekly meeting before Christmas and will re-visit the frequency of these meetings in January 2025.

At 8:26a.m. **Barry Valentine, Secretary** motioned to go into Executive Session and **Herman A. Nichols, Chair** seconded the motion. All in favor of members present.

Executive Session – Enter into confidential discussions concerning Personnel Matters pursuant to Title 1 MRSA section §405 sub. 6a & 6e

- At 9:30a.m. **Barry Valentine, Secretary** motioned to come out of Executive Session and **Herman A. Nichols, Chair** seconded the motion. All in favor of members present.

Adjourn



Executive Committee Meeting Minutes

December 19, 2024 – 8:00a.m.

Via Zoom and In Person – MRRA Board Room – 15 Terminal Road, Brunswick, ME

Members Present: Herman A. Nichols, (Chair) – (MRRA Board Room)
John Peters, (Vice Chair) – (MRRA Board Room)
Barry Valentine, (Secretary) – (MRRA Board Room)
Jonathan Crasnick, (Treasurer) – (via Zoom)

Members Absent: John Moncure
Rita Armstrong

Staff Present: Steve Levesque, (Interim Executive Director) – (MRRA Board Room)
Jeffrey Jordan, (MRRA Deputy Director / CFO) – (MRRA Board Room)
Katherine Robison (MRRA Executive Administrative Assistant) – (MRRA Board Room)

Others Present: Julia Henze, (Brunswick Town Manager), Sande Updegraph (Brunswick Town Council), Christine Foster (Brunswick Resident), Sally Costello (Brunswick Director of Economic Development), Steve Weems (Brunswick Town Council), James Ecker (Brunswick Town Council), Jenn Hicks (Brunswick Town Council), Melissa Wong, Amy and Doug Self, EJ Dupont, Bruce Cantner, Joel Widenor

Location: MRRA Board Room and Virtual Zoom

Meeting Called to Order at 8:00a.m. by Herman A. Nichols, (Chair)

Steve Levesque (Interim Executive Director) - AFFF Foam Spill Response Update

- Continue to hold multiple discussions with MRRA staff to get a more in-depth understanding on AFFF issues and explore potential solutions.
- Held multiple discussions with US Navy BRAC Office to gain understanding of their obligations for AFFF systems and discussed options to assist, as well as to get up to speed on property transfers. Requested relief from EDC financial obligation.
- Held multiple discussions with USEPA and Maine DEP on issue and potential solutions.

- Held discussions with staff of Brunswick Fire Department and State Fire Marshall's office on risk assessment and long-term fire suppression solutions.
- We are working with MRRRA staff on five major elements related to this issue:
- Published RFP for Hangar 4 AFFF release "Root Cause Analysis". Proposals were due November 12, 2024. While no responses were received, staff is exploring alternatives to conduct this effort.
- Engaged Poole Associates for conduct of Risk Assessment and development of interim monitoring plan. Held kick-off meeting with company and stakeholders.
- Engaged Sevee and Mahar Engineers, Inc. (SME) to assist MRRRA staff in updating MRRRA's current Stormwater Pollution Prevention Plan (SWPPP) and develop a specific PFAS Spill Prevention, Control & Countermeasure (SPCC) plan for the hangars at the Brunswick Executive Airport to address new management protocols for AFFF releases. Also seeking guidance recommendations from USEPA, Maine DEP, the US Coast Guard, and the US Navy on national PFAS spill management protocols and best management procedures.
- Working with Safespill representatives on refining project proposal and exploring funding solutions for new fire suppression technology that doesn't require AFFF.
- Actively seeking funding opportunities for AFFF replacement technologies from federal and state entities, to include, but is not limited to requested funding from FAA – Military Airports Program and Governor (FY 25 budget).
- Drafted a response to Ms. Holway for Chair's signature, regarding well contamination allegations.
- Working with staff to develop a specific page on the website to provide regular updates on environmental issues on Brunswick Landing. Published interim brief.
- Drafted response to Brunswick United Group about affected drinking wells for Executive Committee consideration.

Airport Master Plan update and BXM Capital Improvement Plan

- Participated in multiple Technical Advisory Committee (TAC) meetings on the Airport Master Plan Update.
- Participated in several meetings on the airport Capital Improvement Plan (CIP).
- Participated in several meetings with Dubois & King (MRRA Airport engineers) and Maine DOT regarding Airport CIP needs related to AFFF replacement.
- Worked with Dubois & King to amend scope of work to highlight environmental considerations as paramount in the planning process.
- Working with Dubois & King in planning for an additional public information session on the Airport Master Plan update, which was originally scheduled for December 18th. After further consideration, this event is being rescheduled to the spring to better coincide with the recommendations of the Poole study and to allow the incoming Executive Director to be part of the planning process. Please note this public information event is one of several planned during the planning process.
 - **Sande Updegraph (Brunswick Town Council)** mentioned postponing this important meeting would be a setback for MRRA and personally feels there should be a public meeting sooner than later to address the Spill Plan or the Bond Issue with Maddie Daughtry.
 - **Steve Levesque (MRRA Interim Executive Director)** mentioned MRRA already had a Master Airport Plan back in May 2024 and we will have 1 or 2 more after the Risk Assessment.
 - **James Eckers (Brunswick Town Council)** mentioned the May meeting was not well noticed and encouraged to have another meeting available to the public.
 - **Sally Costello (Brunswick Director of Economic Development)** mentioned MRRA needs to reset and notice meetings better.
 - **Jenn Hicks (Brunswick Town Council)** mentioned an expansion in the master plan. She mentioned there is an expansion and that expansion would be the customs facility. A lot of people want to know and do not think less meetings is better.
 - **Barry Valentine (Secretary)** mentioned the customs facility is not an expansion to the airport. It is separate from the airport master plan.
 - **Steve Levesque (MRRA Interim Executive Director)** mentioned the customs facility was first discussed with the legislature regarding the trade zone and port of entry. This is not considered an expansion to the airport.

- **Jenn Hicks (Brunswick Town Council)** mentioned the airport received money for this customs facility and considers this an expansion to the airport.
- **Steve Levesque (MRRRA Interim Executive Director)** mentioned the airport received money from the FAA for the feasibility study only and the facility would not be an expansion to the airport.

Executive Director Search

- The position was announced and published in multiple channels last week, with all applications due December 15, 2024. We have received interest from an extraordinarily strong group of 28 candidates. The Search Committee was formed and held several meetings on 11/15 and 12/10 to discuss the process and review criteria. Preliminary screening interviews are scheduled for December 23, 3034 (Katy Longley and Steve Levesque), with selected candidate interviews, by the Search Committee, to be held in mid-January. It is expected that a new Executive Director can be named in February.

Public Comment

- **Julia Henze, Brunswick Town Manager** – The next RAB meeting will be held on January 22, 2025. This meeting will be a virtual meeting from 6:00p.m – 8:00p.m. There will be an open house on January 21st or 22nd; the date for the open house has yet to be defined.
- **Doug Self, Coombs Rd. Resident** mentioned he has not had clean well water for going on four months and wants MRRRA to pay for bottled water. He mentioned he is going to have to hook up to town water and is looking at \$20k to do so. He feels MRRRA is not taking care of the affected residents.
 - **Herman A. Nichols, Chair** mentioned 90% of the efforts concerning well water are with the EPA and we are working through new ground. We have also had several meetings with the Navy regarding well issues and it may be because of past navy issues with PFAS. We are working on developing a plan for the New Year.

Other Business

- None

At 8:45a.m. **John Peters, Vice Chair** motioned to go into Executive Session and **Barry Valentine, Secretary** seconded the motion. All in favor of members present.

Executive Session – Enter into confidential discussions concerning Personnel Matters pursuant to Title 1 MRSA section §405 sub. 6a & 6e

- At 9:15a.m. **Barry Valentine, Secretary** motioned to come out of Executive Session and **Herman A. Nichols, Chair** seconded the motion. All in favor of members present.

Adjourn

- At 9:20a.m. **Barry Valentine, Secretary** motioned to adjourn and **Herman A. Nichols, Chair** seconded the motion. All in favor of members present.



Executive Committee Meeting Minutes

January 8, 2025 – 8:00a.m.

Via Zoom and In Person – MRRRA Board Room – 15 Terminal Road, Brunswick, ME

Members Present: Herman A. Nichols, (Chair) – (MRRRA Board Room)
John Peters, (Vice Chair) – (via Zoom)
Barry Valentine, (Secretary) – (MRRRA Board Room)
Jonathan Crasnick, (Treasurer) – (via Zoom)
Rita Armstrong – (via Zoom)

Members Absent: John Moncure

Staff Present: Steve Levesque, (MRRRA Interim Executive Director) – (MRRRA Board Room)
Jeffrey Jordan, (MRRRA Deputy Director / CFO) – (MRRRA Board Room)
Katherine Robison (MRRRA Executive Administrative Assistant) – (MRRRA Board Room)
Jim Nall (BXM Airport Manager)

Others Present: Julia Henze, (Brunswick Town Manager), Sally Costello (Brunswick Director of Economic Development), Mike B.

Location: MRRRA Board Room and Virtual Zoom

Meeting Called to Order at 8:00a.m. by Herman A. Nichols, (Chair)

The meeting focused on ongoing testing and issues related to PFAS at the base, the Executive Director search process, and the need for banking actions and the creation of a new bank account for the water service.

Steve Levesque (Interim Executive Director) - AFFF Foam Spill Response Update

Steve discussed the ongoing testing and issues related to PFAS at the base. He mentioned that testing started in 2017 and that the primary conduit for pollutants was the Picnic Pond drainage system. Steve also mentioned that a restoration planning activity was requested in 2020 but didn't progress due to Covid. He noted that a statewide PFAS task force was convened in 2019, but its recommendations were not enacted or funded. Steve expressed hope that something might happen in the current legislative session. He also mentioned that MRRRA is exploring funding options on the federal side through the FAA. Barry Valentine, Secretary ask the frequency of testing for PFAS in the wells, to which Steve responded that testing started in 2017 and has been done quarterly since

September. Steve also mentioned that Poole Associates are looking into the root cause of the spill and are inspecting Hangers 5 and 6 to prevent any potential issues.

Steve to push Poole Associates for completion of the root cause analysis before the February 19th Board meeting.

Steve to prepare a comprehensive presentation on MRRA activities for the public information session. The date for this public information session is to be determined; however, it will be held at Brunswick Town Chambers when it is scheduled.

Steve to continue exploring funding options for PFAS removal, including federal and state sources. Steve to send Julia Henze, Brunswick Town Manager specific funding requests for a letter of support from the town.

Executive Director Search

Steve reported that the search committee is down to four highly qualified candidates, with interviews scheduled for the following week. A Zoom interview and in-person interviews are planned for the 30th, followed by a recommendation to the Executive Committee and then the Board. The aim is to have a new Executive Director starting around March 1st.

The Board meeting was tentatively set for February 26, but it was moved to February 19th to accommodate a public information meeting (pending) and a potential special meeting for the Board to present and select the new Executive Director. Steve also touched on the qualifications of the candidates, mentioning that all four candidates have worked in Maine and have diverse backgrounds.

The Executive Committee to finalize details of the public information session at the next Executive meeting on January 22nd.

Public Comment

Julia Henze, Brunswick Town Manager discussed the upcoming open house organized by Bacse which would provide information about land use controls and the superfund site. She also mentioned that David Page, the Brunswick representative on Baxy, would present an annual report to the Council on Tuesday, January 21st.

Steve Levesque, MRRA Interim Executive Director clarified that Bacse has a contract with EPA to provide periodic educational updates to the community.

Sally Costello, Brunswick Director of Economic Development suggested having more frequent updates from Bacse, which Julia agreed to.

Steve also mentioned that the Navy is planning a major open house event, scheduled for March 18th and 19th.

Lastly, John Peters asked about the meaning of "this meeting is being transcribed for AI comparison," which was explained by MRRA it is a tool to prepare meeting minutes.

Other Business

Jeffrey Jordan, MRRA CFO / Deputy Director mentioned the need for banking actions and the creation of a new bank account for the water service and the need for a letter of credit agreement with Maine Community Bank.

Jeffrey also discussed the need to create a balance sheet for the water utility and the process of demerging customers from the existing system.

Herman A. Nichols, Chair motioned to authorize the creation of a new bank account at Bath Savings Bank for the Water Utility, with the Chair and Treasurer as eligible signatories and Barry Valentine Secretary, seconded the motion. All in favor of members present.

John Peters, Vice Chair motioned to approve the need for a letter of credit agreement with Maine Community Bank and Jon Crasnick, Treasurer seconded the motion. All in favor of members present.

At 8:41a.m. Barry Valentine, Secretary motioned to go into Executive Session and Herman A. Nichols, Chair seconded the motion. All in favor of members present.

Executive Session – Enter into confidential discussions concerning Personnel Matters pursuant to Title 1 MRSA section §405 sub. 6a & 6e

At 9:15a.m. Barry Valentine, Secretary motioned to come out of Executive Session and Herman A. Nichols, Chair seconded the motion. All in favor of members present.

Adjourn

At 9:20a.m. Barry Valentine, Secretary motioned to adjourn and Herman A. Nichols, Chair seconded the motion. All in favor of members present.



Executive Committee Meeting Minutes

January 22, 2025 – 8:00a.m.

Via Zoom and In Person – MRRA Board Room – 15 Terminal Road, Brunswick, ME

Members Present: Herman A. Nichols, (Chair) – (MRRA Board Room)
John Peters, (Vice Chair) – (via Zoom)
Jonathan Crasnick, (Treasurer) – (via Zoom)
Rita Armstrong – (via Zoom)

Members Absent: John Moncure
Barry Valentine, Secretary

Staff Present: Steve Levesque, (MRRA Interim Executive Director) – (via Zoom)
Jeffrey Jordan, (MRRA Deputy Director / CFO) – (via Zoom)
Katherine Robison (MRRA Executive Administrative Assistant) – (MRRA Board Room)
Jake Levesque, (MRRA Director of Innovation and Development) – (MRRA Board Room)
Jim Nall (BXM Airport Manager) – (via Zoom)

Others Present: Julia Henze, (Brunswick Town Manager), Sally Costello (Brunswick Director of Economic Development), Jamie Eckers, (Brunswick Town Council), Christine Foster, (Brunswick Resident) and Marty McMahon, (U.S. Navy)

Location: MRRA Board Room and Virtual Zoom

Meeting Called to Order at 8:00a.m. by Herman A. Nichols, (Chair)

The meeting covered various topics including the progress of the AFFF issue, the alleged leakage issue in Hangar 6, and the ongoing search for a new Executive Director.

There were also discussions about the misconception about the airport's customs facility being designed for air cargo operations, and the potential move of Stratton Aviation into Hangar 4.

Also discussed was the upcoming vote on real estate transactions, which was deemed a formality due to prior approval. Also discussed were the challenges faced by the Redevelopment Committee and the importance of following protocol.

Steve Levesque (Interim Executive Director) - AFFF Foam Spill Response Update

Steve provided an update on the AFFF issue, stating that the risk assessment, interim monitoring plan, and root cause analysis are progressing. He mentioned that the Poole team will be on site next week to review the systems and Sevee and Mahar are updating the stormwater pollution prevention plan, the spill prevention control and countermeasure plan.

Steve also discussed the search for funding sources to replace the AFFF systems, including a request to the governor and local delegation for a bond issue, and the possibility of applying for a Congressional direct spending application.

He also attended a Town Council meeting last night where a bill was proposed to ban AFFF on Brunswick Landing and require its removal by the end of the year.

Also discussed is the upcoming legislation being pushed forward by Dan Ankeles, with Steve confirming that there will be a public hearing and work session where they can provide input and opinions. Steve to have a thorough discussion with Dan Ankeles and colleagues next week regarding proposed legislation. MRRA to prepare for upcoming public hearings on proposed bills affecting MRRA.

Hangar 6 and Well Water Testing

Steve discussed the alleged leakage issue in Hangar 6, clarifying that it was a valve leak in 2012 and not a current issue. He mentioned that the hangar was originally used by Kestrel and was dry, but Stratton's washing operations have activated the oil water separators, causing residual materials from the 2012 event to be detected.

Also discussed was the comment made by David Page of Bacse that there is a leak in Hangar 6 and the need for verification to ensure the public there are no leaks. For the record, there are no current leaks in Hangar 6; however, Steve suggested having one of our engineers inspect the system to confirm this. Steve to verify with engineers or Eastern Fire that there are no leaks in Hangar 6. We have also been working with the Brunswick Fire Department and the Brunswick Sewer Department.

Also discussed were the results of well tests, with one well consistently showing higher readings due to chemicals, and another showing similar readings to tests conducted in 2016. Steve mentioned that scientists do not believe the release will have any impact on the wells. David Page has said there is not enough testing being done by the DEP; however, this is not true, the DEP has been doing extensive testing.

Steve suggested a comprehensive look at the drainage systems in the area, as recommended by Mere brook planning. He also agreed to investigate the source of potential contamination in the pump station, considering a third-party assessment.

Airport Master Reuse Plan Update and Customs Facility

Jamie Eckers, Brunswick Town Council asked for an update on the airport master reuse plan, which Steve explained was in the forecasting stage, focusing on general aviation, aerospace research, and advanced air mobility. Also, for the record there is no plan for expansion.

He mentioned a public meeting was planned for December but was postponed until the new Executive Director could be involved. The risk assessment of the hangars is expected to be completed by mid to late February, which would inform the alternatives analysis and public forum discussions.

Lastly, Steve addressed the misconception about the airport's customs facility being designed for air cargo operations, stating for the record, it was never part of the plan and is only for supporting local international traffic.

Executive Director Search

Steve discussed the progress of the Executive Director's search, with two candidates remaining and in-person interviews are planned for the following week on January 30th at Bowdoin College. He expressed hope that a new Executive Director would be onboard by early March, which would help the organization return to full steam after three months without an Executive Director.

The two remaining candidates were described as strong and having experience in dealing with the public and press. Also discussed is the need to communicate with the remaining applicants after a selection is made.

The search committee will make a recommendation to the Executive Committee, who will discuss it at their next Executive Committee meeting on February 5th. If the Executive Committee approves the recommendation, it will go to the full board meeting for final approval on February 20th.

New Board Members and Environmental Expertise

Steve provided an update on potential new board members to be appointed by the Governor. He mentioned the assistant town manager, Linda Smith, a former public works director, and two local business owners who were ruled out due to conflicts of interest.

One candidate from the Secretary of State's office had applied for a job with the board previously. Steve noted they could use someone with an environmental background and mentions a former board member who had that expertise. He asked for suggestions from

local candidates, ideally with environmental knowledge, as the board takes over environmental responsibilities.

Other Business

Jake Levesque, MRRA Director of Innovation and Development is asking the Executive Committee to authorize the interim Executive Director to enter into a purchase and sale agreement for Lot 16B with Molnlycke for further expansion of their existing footprint on Brunswick Landing.

John Peters, Chair motioned to authorize the interim Executive Director to enter into a purchase and sale agreement for Lot 16B with Molnlycke for further expansion of their existing footprint on Brunswick Landing and Jon Crasnick, Treasurer seconded the motion. All in favor of members present.

Jake Levesque, MRRA Director of Innovation and Development is asking the Executive Committee to authorize the interim Executive Director to enter into a lease agreement with Stratton Aviation for a long-term lease in Hangar 4 and to subsequently terminate their existing lease in building 153.

Rita Armstrong motioned to authorize the interim Executive Director to enter into a lease agreement with Stratton Aviation for a long-term lease in Hangar 4 and to subsequently terminate their existing lease in building 153, and Jon Crasnick, Treasurer seconded the motion. All in favor of members present.

Public Comment

None

Before going into Executive Session, John Peters, Vice Chair encouraged the public to read the entire DEP Press Release on the current testing that is on our website because the Press Release shows something different than what is out there in the headlines.

At 8:45a.m. John Peters, Vice Chair motioned to go into Executive Session and Rita Armstrong seconded the motion. All in favor of members present.

Executive Session – Enter into confidential discussions concerning Personnel Matters pursuant to Title 1 MRSA section §405 sub. 6a & 6e.

At 9:10a.m. Herman A. Nichols, Chair motioned to come out of Executive Session and John Peters, Vice Chair seconded the motion. All in favor of members present.

Adjourn

At 9:25a.m. Herman A. Nichols, Chair motioned to adjourn and John Peters, Vice Chair seconded the motion. All in favor of members present.



Executive Committee Meeting Minutes

February 5, 2025 – 8:00a.m.

Via Zoom and In Person – MRRA Board Room – 15 Terminal Road, Brunswick, ME

Members Present: Herman A. Nichols, (Chair) – (MRRA Board Room)
John Peters, (Vice Chair) – (via Zoom)
Jonathan Crasnick, (Treasurer) – (via Zoom)
Barry Valentine, (Secretary) – (MRRA Board Room)
Rita Armstrong – (via Zoom)
John Moncure – (via Zoom)

Members Absent: None

Staff Present: Steve Levesque, (MRRA Interim Executive Director) – (via Zoom)
Jeffrey Jordan, (MRRA Deputy Director / CFO) – (via Zoom)
Katherine Robison (MRRA Executive Administrative Assistant) – (MRRA Board Room)

Others Present: Julia Henze, (Brunswick Town Manager) – (MRRA Board Room)
Sally Costello (Brunswick Director of Economic Development) – (MRRA Board Room)
Steve Weems, (Brunswick Town Council) – (via Zoom)
Christine Foster, (Brunswick Resident) – (via Zoom)
Marty McMahon, (U.S. Navy) – (MRRA Board Room)

Location: MRRA Board Room and Virtual Zoom

The meeting discussed the progress of various plans and projects, including the Spill Prevention, Control and Countermeasure plan (SPCC), risk assessment, root cause analysis reports, and stormwater pollution prevention plan.

Also discussed was the selection process for the next Executive Director. The meeting also touched on the approval of the Midcoast Charitable Foundation annual awards for various organizations and the potential changes in the Trustee lineup due to new nominations.

Meeting Called to Order at 8:00a.m. by Herman A. Nichols, (Chair)

Herman A. Nichols, Chair, discussed the recent presentation to the Housing and Economic Development Committee, which was well-received, and Jeffrey Jordan, MRRRA Deputy Director / CFO did an amazing job on the presentation.

The HEDC expressed concerns about the PFAS issue and invited MRRRA to provide an update once the risk assessment and root cause analysis reports are completed.

Steve Levesque (Interim Executive Director) - AFFF Foam Spill Response Update

Steve provided an update on the risk assessment and root cause analysis, stating that both are nearing completion and are expected to be encouraging.

He also mentioned that the stormwater pollution prevention plan and the Spill Prevention, Control, and Countermeasure plan (SPCC) for PFAS mitigation and protocol are in progress. Steve highlighted the importance of learning from past experiences, particularly the August release, and the goal of avoiding future AFFF releases in the future.

Also discussed was the issue of Hangar 6, Poole Associates did an inspection of all hangars including Hangar 6 which was found to have no leaks and no loss of concentration since 2012. Also mentioned was the suspected residual PFAS around Hangar 6 due to past fire training exercises that took place over the years when the Navy was here. The committee agreed to provide the Times Record reporter with a copy of the letter and to continue working on solutions for the PFAS issue.

We should have the results of the risk assessment within the next week or two; however, it will take a few more weeks for the root cause analysis results.

Executive Director Search

The team also discussed the Executive Director search process, which they found to be thorough and efficient. The committee expressed their appreciation for the support from the MRRRA team and the communications during the process. The committee also acknowledged the contributions of Julia Henze, Brunswick Town Manager, and the importance of maintaining a good relationship going forward.

If the Executive Committee approves the recommendation, it will go to the full Board of Directors for final approval at the next Board meeting to be held on February 20, 2025.

Once approved by the full Board of Directors, Steve and Nick planned to have a conversation with the recommended candidate to make an offer, contingent upon additional background checks.

New Board Members and Environmental Expertise

Steve provided an update on potential new Board members to be appointed by the Governor. He mentioned Linda Smith, a former Public Works Director, and Jay Astle, Brunswick Assistant Town Manager. There were two local business owners who were ruled out due to conflicts of interest.

One candidate from the Secretary of State's office had applied for a job with the Board previously. Steve noted they could use someone with an environmental background and mentions a former Board member who had that expertise. He asked for suggestions from local candidates, ideally with environmental knowledge, as the Board takes over environmental responsibilities.

John Peters expressed his gratitude to Sally Costello, Director of Economic Development – Town of Brunswick and Julia Henze, Brunswick Town Manager for their help and mentioned his upcoming departure from the committee.

Other Business

The meeting also touched on the creation of the Midcoast Charitable Foundation of Maine in 2011 and the distribution of grants to various organizations. The total grant awards given out to date were noted to be \$193,000. Steve expressed his appreciation for the impact of the awards on the community.

Jeffrey Jordan, MRRRA Deputy Director / CFO explained all requests are approved and clarified that we aim to provide something to each organization that makes a request even though it may not be necessarily the full amount they requested, with a focus on disadvantaged youth and low-income individuals. The conversation ended with a discussion on the negotiation process and the sensitivity towards all needs in the requests.

The Board of the Midcoast Charitable Foundation of Maine, consisting of four officers, including Jon Crasnick, Barry Valentine, John Peters and John Moncure, was set to vote on the list of awardees.

- Recommendation to approve the Midcoast Charitable Foundation 2025 Grant Awards.

John Peters motioned to approve the Midcoast Charitable Foundation 2025 Grant Awards, and Barry Valentine seconded the motion. All in favor of members present.

Public Comment

None

At 8:35a.m. Barry Valentine, Secretary, motioned to go into Executive Session and Herman A. Nichols, Chair, seconded the motion. All in favor of members present.

Executive Session – Enter into confidential discussions concerning Personnel Matters pursuant to Title 1 MRSA section §405 sub. 6a & 6e.

At 9:00a.m. Herman A. Nichols, Chair, motioned to come out of Executive Session and John Peters, Vice Chair, seconded the motion. All in favor of members present.

Adjourn

At 9:05a.m. Herman A. Nichols, Chair motioned to adjourn and John Peters, Vice Chair, seconded the motion. All in favor of members present.



**Midcoast Regional Redevelopment Authority
Finance Committee**

Meeting Minutes

January 15, 2025

Members Present: Jonathan Crasnick, Treasurer (via Zoom)
Rita Armstrong (via Zoom)
Herman Nichols
John Peters (via Zoom)
Barry Woods

Members Absent: none

Staff Present: Jeffrey K. Jordan, Deputy Director

Others Present: none

Location: MRRA Board Room and Virtual Zoom hosted by Deputy Director

The meeting was called to order at 8:02 a.m.

1. Agenda.

Jonathan Crasnick called the Finance Committee meeting to order at 8:02 a.m. and declared a quorum.

2. Review Meeting Minutes – Meeting Minutes November 20, 2024

The Deputy presented the meeting notes for the November 20, Finance Committee meeting. The Committee voted to accept the meeting notes as presented. **Vote:** In Favor: 4; Opposed: 0; Abstain: 1; Absent: 0.

Old Business

None

New Business

3. Financial Reports for Period Ending November 30, 2024

- a) Consolidated Financial Reports – profit and loss, balance sheet for all MRRRA entities for the period ending November 30, 2024**
- b) Bank Reconciliation Report for the period ending November 30, 2024**
- c) Detailed Journal Entry, Tenant and Vendor Transaction Report for November 2024**
- d) Brunswick Landing Electric District – profit and loss, balance sheet – November 30, 2024**

The Deputy noted that at the end of November we were 41.7% the way through the fiscal year and the Brunswick Electric Utility Budget was 91.7% the way through fiscal year.

The Deputy began with a review of the Summary Budget page of the budget report. He noted that the Summary Tie to the Bank Statement did not tie out. The report notes that there seems to be a \$15,084.82 variance. The Deputy also noted that September's report had a \$926,633.90 adjustment to prior year (adjustment to Retained Earnings). When combined with the \$15,084.82 there may be a variance of \$911,549.08 or \$941,718.72. The Deputy noted that on Friday, January 3, he met with Marcus Pratt at RKO. He has spent hours working on this issue. The Deputy notes that he and Marcus will continue to work on resolving this issue. Hopefully in the preparations of the December budget reports will uncover this the cause of this variance.

FY 2025 Brunswick Landing

Revenues as of November 30, 2024, were at \$666,182 or 54.3%. He reported that the revenues reported gross revenues from the Jobs Tax Increment Financing program of \$125,384.21, less than the anticipated \$141,000; even less than received last year (\$134,311). Lease Revenue is at \$193,047 or 40.2%.

On the expenditure side, expenditures totaled \$787,270 or 35.6%. Employee wages and benefits are below budget having carried a number of vacant positions this fall. Accounting services expenditures were at \$11,607 with a budget of \$6,200 having established a contract for bookkeeping services with Philbrook and Associates of Rockland, yet total professional services was at 35.3% at November 30.

Likewise, Property Services are at 16% or \$41,157. Property services include an \$83,000 appropriation for snow removal which did not have any expenditures at the end of November. Other Purchase Services are at 61.7%, mostly related insurance policy premiums.

FY 2024 Brunswick Executive Airport

Airport revenues are at 46.5% of budget or \$1,291,585. This includes a revenue of \$250,000 from insurance proceeds paid by the Maine Bureau of Risk Management for the AFFF release in Hangar 4. Lease revenue is at 40.3%.

Expenditures totaled \$903,453.60 or 65.0% of budgeted expenditures largely driven by the unbudgeted expense of the AFFF spill of \$502,844. The Deputy reported that invoices related to the spill now total \$792,203 with an additional \$99,253 in loss revenue bringing the total to \$891,456 of which \$614,060 has been paid by MRRA or 77.5%.

Wages are at \$0, for on call snowplow operators.

Supplies are at \$38,128 at 8.6% having only recently turn on the heat in hangars.

Professional Services are at \$36,120 or 27.1%; mostly the contract with Flight Level Aviation.

Property Services at November 30 was at \$735,209 or 155.7% on a budget of \$472,100. This included the new budget line AFFF Release at \$502,844. Building Maintenance is at 60% or \$160,815 of a \$268,000 budget.

Other Purchase Services (insurance) is at \$42,949 or 74.3%.

Debt Service (Vivid Cloud and Starc Systems fit up loans with Mechanic's Savings Bank) is at \$49,780 or 21.2%.

Transfers have now been recorded at \$602,495 leaving a deficit of \$214,363.71.

FY 2023 Water budget

The Brunswick Topsham Water District bills MRRA on a monthly basis. The District reads meters for MRRA and prepares quarterly invoices to our customers. Revenues at November 30 were at \$144,980.

Cost of Goods Sold through October were at \$209,472.89 or 48.5%.

Expenditures included \$13,011 for Professional Services or 35.7%. Property Services was at \$9,461 or 26.2% with Infrastructure Maintenance at \$6,063.96 or 17.3%.

With transfers in of \$18,208 the current deficit is \$48,742. Revenues are for services through September and Expenditure thorough October 2024.

FY 2025 Capital Improvement Budget

The Board of Trustees adopted the FY 2025 Capital Improvement Program on June 28. The Brunswick Town Council approved our TIF request in November. Revenues totaled \$1,422,661, including half of the TIF appropriation of \$713,450, \$492,200 property sale revenue and \$217,11 of FAA Funds. Expenditures totaled \$403,266e with \$ 217,011 spent on the Airport Master Plan, \$70,000 on streetlights. With Transfers out of \$847,200 (transfer of \$492,200 for the Katahdin Project in the FY 2023 CIP and \$255,000 transferred to FY 2024 to cover revenue shortfall in FY 2024. The current surplus is \$172,195.

FY 2025 Grants Budget

MRRA has not received any grants to date for the FY 2025 fiscal year.

FY 2024 Capital Improvement Budget

Revenues collected to date include FAA grant funds and TIF Funds totaling \$1,309,246 or 59.2%. Expenditures total \$678,017; \$340,936 of which was spent on FAA pavement markings, the snow removal equipment bid preparation and customs facility feasibility study. Building expenses relate to the repairs to hangar 7 doors.

Transfers include \$674,050 to support prior year's Capital Improvement Budget needs for over expenditures or changes in project scope and a transfer to the Street Reserve Account of \$203,900 and a transfer in from the Capital Reserve Account of \$223,349. The current deficit is \$42,821 with a receivable from the FAA of \$139,022 and MaineDOT \$7,723.

FY 2024 Grants Budget

The Deputy noted that \$327,951.69 had been spent on ordering the high-speed EV charging station. We received a donation in support of the TechPlace MTI Technology Grant of \$22,500. We have receivable to record from Efficiency Maine of \$161,678, leaving a deficit of \$162,678.

FY 2023 Capital Improvement Budget

Revenue totaled \$1,550,603 or 83%. As of November 30, MRRA had spent \$140,000 on street light debt service, \$568,935 on AIP airport projects, \$455,123 on new utilities for the Katahdin Road Commercial Subdivision and \$120,225 on Airport equipment (FOD Boss, airport fuel tank for SRE equipment, the airport sweeper and replace differential ring and pinion on snowplow). Total expenditures of \$1543,524 and transfers in of \$2,493,917 the current surplus is \$2,500,997.

FY 2022 Capital Improvement Budget

Active accounts in the FY 2022 CIP include two AIP projects, airport lighting, airport equipment, the Allagash Trail and electric vehicle charging stations. The CIP had been adjusted as result of the adoption of the FY 2024 CIP moving \$597,100 in CIP money to other fiscal years because of EDA's decision to cancel the Commerce Drive project. Unfortunately, revenue portion did not cancel the \$510,000 grant from the State of Maine thereby leaving it as an expected revenue creating a current deficit of \$483,936. The Deputy noted that this \$510,000 adjustment was included in the FY 2025 Capital Improvement Program. Half the TIF funds have been moved from the FY 2025 CIP of \$255,000 leaving a deficit of \$293,632.21. The remaining \$255,000 will be transferred with the spring TIF payment from the Town. There is current receivable of \$64,426.16 from the FAA.

FY 2021 Capital Improvement Program

Revenues totaled \$1,783,681.. Total expenditures are \$2,074,658. Transfer revenue in totaled \$248,100 for a net deficit of \$42,876. This will be dealt with at the next Finance Committee meeting.

FY 2021 Grants Fund Budget

The only activity to date is the first payment to Gorrill Palmer on the design of the Allagash Drive Walking Trail of \$130,105 and the receivable recorded on the Agreement with Martin's Point to contribute \$60,000 towards the walking trail adjacent and parallel to Allagash Drive, leaving current surplus of 23,651.

FY 2020 Grants Budget

A total of \$86,416 has been spent on the demolition of building 9. \$108,775 has been moved from the balance sheet to the FY 2020 Grant Budget. The current surplus of \$23,336 and MaineDECD authorized MRRA to spend the balance of grant awards on improvements to Hangar 5 (sidewalk and door replacement). No change from last month.

Reserve

The Reserve balance on November 30 at \$3,183,161. The Annuity Reserve stands at \$1,013,137.

FY 2025 Brunswick Landing Realty Development (TechPlace)

The Deputy noted that total revenues were at \$161,906 or 23%. Lease Revenues were at \$149,458.30 or 25.1%.

On the expenditure side, total expenses are at \$147,835 or 51.5%. Expenditures are a bit rich given full payment of insurance and CAM fees totaling \$45,378. With transfers out at \$150,966, the current deficit is \$33,288.

Brunswick Landing MHC USA, LLC

Revenue's total is \$419,963 or 41.6% of budget. Total expenditures were \$537,456 including a non expense of \$219,663 in depreciation expense. Expenses include \$308,203 debt service payments. With transfers of \$102,950, the current deficit is \$779.43.

Midcoast Charitable Foundation

The Charitable Foundation has a budget deficit of \$1,781 because of the D&O insurance payment. There are sufficient funds in the bank, \$5,279.

Brunswick Landing Electric Utility District

The Brunswick Landing Electric Utility District budget is 91.6% the way through the fiscal year. At November 30 the Electric Utility revenues are at \$5,019,787 noting that there was posted receivable for \$1,000,000 from First Light. The Deputy noted that he will be speaking with Runynon Kersteen and Ouellette regarding this receivable. It seems that there should likely be an adjustment to prior years and not book this revenue to Calendar 2024 revenue. Total cost of goods totaled \$3,429,464. Expenditures totaled \$349,039 or 184.97%. The Deputy noted that this is largely because of the new service extension of the Holman Homes project of \$145,884.87. With transfers out of \$160,585 the current surplus is \$1,080,697.84.

Electric Utility Reserves

The current balance of the Electric Utility Reserve account is \$0; as the \$344,555 was transferred to a Capital Reserve Account on the balance sheet.

Balance Sheets and Statement of Cashflows

Other submitted reports include bank reconciliation report, balance sheets and statement of cashflows for each of the MRRA entities and detailed tenant/customer transactions for the month of November 2024, detail vendor transactions and Journal Entries.

The Finance Committee voted to accept the financials for the time being pending further research by the Deputy on the noted discrepancy to tie to cash. **Vote:** In Favor: 4; Opposed: 0; Absent: 0.

5. Executive Session pursuant to 1 MRSA §405.6(C)

The Committee did not go into Executive Session.

The meeting was adjourned at 9:03 a.m.

Respectfully Submitted,

Jeffrey K. Jordan
Deputy Director

Future Meetings:

February 19, 2025, 8:00 a.m.
MRRA Board Room – 15 Terminal Road
Available virtually as well (Zoom)

Midcoast Regional Redevelopment Authority
Consolidated Statement of Cashflows

Month of December 31, 2024

	Midcoast Regional Redevelopment Authority - Brunswick Landing, Executive Airport, Water Utility, Capital Improvement Program and Grant Funds	Brunswick Landing MHC USA, LLC	Brunswick Landing Realty Development Corporation	Midcoast Charitable Foundation of Maine	Total
Operating Activities					
Income	\$512,764.82	\$83,992.73	\$44,814.04	\$28,781.00	\$670,352.59
Cost of Goods Sold	\$74,582.65				\$74,582.65
Expenses					
Personnel Services	\$66,040.60				\$66,040.60
Employee Benefits	\$28,076.56				\$28,076.56
Supplies	\$52,301.13		\$3,860.87		\$56,162.00
Professional Services	\$105,527.80	\$550.00	\$3,230.25	\$0.00	\$109,308.05
Property Services	\$198,907.55	\$0.00	\$8,447.60		\$207,355.15
Other Purchased Services	\$8,405.75		\$0.00	\$0.00	\$8,405.75
Capital Outlay	\$36,457.67		\$0.00		\$36,457.67
Debt Service	\$13,575.50	\$14,386.11	\$4,190.96		\$32,152.57
Income and Property Taxes	\$0.00		\$0.00		
Bad Debt Expense, Depreciation Expense or Charged to Others	\$1,708.38	\$43,932.68	\$0.00		\$45,641.06
Transfers / Gain or Loss on Sale of Property/Taxes	(\$45,358.33)	\$20,150.00	\$16,058.33	\$0.00	(\$9,150.00)
	\$465,642.61	\$79,018.79	\$35,788.01	\$0.00	\$580,449.41
Net Income	(\$27,460.44)	\$4,973.94	\$9,026.03	\$28,781.00	\$15,320.53
<i>Adjust. to reconcile Net Income to Net Cash provided by operations:</i>					
11320 Interfund Accounts Receivable	\$270,150.00				\$270,150.00
11410 Intergovernmental Receivable	\$0.00				\$0.00
11510-g - Revolving - Brunswick Landing Electric Utility	\$0.00				\$0.00
11510-j Revolving Loan Fund Salmonics	\$0.00				
11510-k - Revolving Loan Fund FPN, LLC	\$0.00				\$0.00
11530 Accounts Receivable	\$157,739.15	\$0.00	(\$836.92)	\$0.00	\$156,902.23
11532 Accounts Receivable MaineDOT	\$166,273.60				\$166,273.60
11536 Property Taxes Receivable	\$0.00				\$0.00
11534 Accounts Receivable - State Jobs Bond	\$0.00				\$0.00
11533 Accounts Receivable - FAA	\$0.00				\$0.00
11535 Accounts Receivable - EDA/MTI	\$0.00				\$0.00
11540 Allowance for Uncollectible Receivables	\$1,703.16		\$4,190.96		\$5,894.12
11910 Reserve for Future Grants to Not for Profits	\$0.00			\$0.00	\$0.00
11990 Other Current Assets	(\$18.14)				(\$18.14)
12220 A/D Land and Site Improvements	\$0.00				\$0.00
12320 A/D Building & Building Improvement	\$0.00	\$43,932.68			\$43,932.68
12420 A/D Machinery and Equipment	\$0.00				\$0.00
12820 A/D Electrical Infrastructure	\$0.00				\$0.00
25510 - Compensated Absences Payable	\$0.00				\$0.00
24020 Intergovernmental Payable	\$0.00				
24320 Construction Retainage	\$0.00				\$0.00
24000 Payroll Liabilities					\$0.00
11810 - Prepaid Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
24110 Maine Sales Tax Payable	(\$233.58)				(\$233.58)
24210 Accounts Payable	\$91,811.68	(\$20,150.00)	(\$66,219.10)	\$0.00	\$5,442.58
24211 Accounts Payable Navy Covenant	\$0.00				\$0.00
Androscoggin Savings Credit Card	(\$4,597.35)		(\$285.74)		(\$4,883.09)
24215 Accrued Expense	\$0.00		\$0.00		\$0.00
24217 Reserve for Navy Covenant Payment	\$10,416.66				\$10,416.66
24510 Line of Credit Loan Payable	\$0.00				\$0.00
24610 Accrued Salaries and Wages	\$0.00				\$0.00
24710-3 Payroll 401(a) and 457(b) Withholding	\$0.00				\$0.00
24710-4 Payroll FSA Withholding	(\$97.44)				(\$97.44)
24710-5 Payroll United Way Withholding	(\$1,034.00)				(\$1,034.00)
24720 Property Tax Holding Account	\$11,144.16				\$11,144.16
24730 Accrued Contingent Liability	\$0.00				\$0.00

Midcoast Regional Redevelopment Authority
Consolidated Statement of Cashflows

Month of December 31, 2024

	Midcoast Regional Redevelopment Authority - Brunswick Landing, Executive Airport, Water Utility, Capital Improvement Program and Grant Funds	Brunswick Landing MHC USA, LLC	Brunswick Landing Realty Development Corporation	Midcoast Charitable Foundation of Maine	Total
24810-6 Deferred Revenue - Homeless Asst.	\$0.00				\$0.00
24910 Security Deposit	\$832.42		\$0.00		\$832.42
24810 Deferred Revenue - Rent	\$0.00				\$0.00
24850 Billed to Others	(\$13,571.30)		\$0.00		(\$13,571.30)
24911 Other Current Liabilities	(\$138,370.98)	\$0.00	(\$145,338.48)		(\$283,709.46)
Net cash provided by operating activities	\$552,148.04	\$23,782.68	(\$208,489.28)	\$0.00	\$367,441.44
Investing Activities					
12110 Land	\$0.00				\$0.00
12310 Buildings and Building Improvements	\$0.00				\$0.00
12410 Machinery & Equipment	\$0.00				\$0.00
12312 Buildings and Building Improvements	\$0.00				\$0.00
12313 Buildings and Building Improvements	\$0.00				\$0.00
12314 Buildings and Building Improvements	\$0.00				\$0.00
13110 Infrastructure Streets & Roads	\$0.00				\$0.00
12520 Depreciation	\$0.00				\$0.00
12610 Vehicles	\$0.00				\$0.00
12810 Infrastructure Electrical	\$0.00				\$0.00
12910 Infrastructure Water and Sewer	\$0.00				\$0.00
13500 Construction in Progress	(\$440,434.23)		\$0.00		(\$440,434.23)
Net cash provided by Investing Activities	(\$440,434.23)	\$0.00	\$0.00	\$0.00	(\$440,434.23)
Financing Activities					
25900 Notes Payable	\$0.00	(\$47,254.54)			(\$47,254.54)
25210-1 MRRA Vehicle Loan	\$0.00				\$0.00
25310 Capital Lease Photocopier	\$0.00				\$0.00
37141 Designated Fund Bal. - MRRA Capital Reserve	\$0.00				\$0.00
37142 Designated Fund Bal. - Bruns. Exec Airport Capital Reserve	\$0.00				\$0.00
37143 Designated Fund Bal. - Lease Hold Improvement Fund	\$0.00				\$0.00
37144 Designated Fund Bal. - Reserve of Sale Rev. for Annuitization	\$0.00				\$0.00
37145 Designated Fund Bal. - Special Project Capital Reserve	\$0.00				\$0.00
37300 Retained Earnings	\$0.00			(\$4,981.00)	(\$4,981.00)
24502 Mechanic Savings Bank - Starc Systems Fit Up Loan Hangar 5	(\$7,642.66)				(\$7,642.66)
24503 MRDA Blue Dog Loan	\$0.00				\$0.00
24505 Loan Mechanic Savings Bank - Vivid Cloud Development	(\$2,587.14)				(\$2,587.14)
27200 Other Current Liabilities	\$0.00				\$0.00
Net cash provided by financing activities	(\$10,229.80)	(\$47,254.54)	\$0.00	(\$4,981.00)	(\$62,465.34)
Net cash increase for period	\$74,023.57	(\$18,497.92)	(\$199,463.25)	\$23,800.00	(\$120,137.60)
Cash at beginning of period	\$5,001,108.88	\$370,430.37	\$655,445.35	\$5,279.00	\$6,034,163.60
Cash at end of period	\$5,075,132.45	\$351,932.45	\$455,982.10	\$29,079.00	\$5,914,026.00
Per Quick Books	\$5,075,132.45	\$351,932.45	\$455,982.10	\$29,079.00	\$5,914,026.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	ok	ok	ok	ok	ok

Midcoast Regional Redevelopment Authority
Consolidated Profit and Loss Statement

November 30, 2024

	<i>FY 2025 Brunswick Landing, Executive Airport, Electric and Water Utility, FY 2025 Capital Improvement Program, FY 2025 Grant Budget and FY 2025 Brunswick Realty Development (this fiscal year to the end of last month)</i>	<i>Brunswick Landing MHC USA LLC (this fiscal year)</i>	<i>Midcoast Charitable Foundation (this fiscal year)</i>	<i>Total</i>
Income				
<i>Federal Grants</i>	\$217,011.75	\$0.00	\$0.00	\$217,011.75
<i>State Grants</i>	\$125,384.21	\$0.00	\$0.00	\$125,384.21
<i>Intergovern. Revenue</i>	\$713,450.00	\$0.00	\$0.00	\$713,450.00
<i>Charge For Services Revenue</i>	\$366,006.00	\$0.00	\$0.00	\$366,006.00
<i>Lease Revenue</i>	\$1,443,698.28	\$419,963.65	\$0.00	\$1,863,661.93
<i>Miscellaneous Income</i>	\$16,390.05	\$0.00	\$0.00	\$16,390.05
<i>Interest Income</i>	\$49,831.68	\$0.00	\$0.00	\$49,831.68
<i>Annuitization Revenue and Reserve Funds</i>	\$36,250.00	\$0.00	\$0.00	\$36,250.00
<i>Donations</i>	\$0.00	\$0.00	\$0.00	\$0.00
<i>Sale of Property</i>	\$492,200.00	\$0.00	\$0.00	\$492,200.00
<i>Insurance Proceeds</i>	\$250,000.00	\$0.00	\$0.00	\$0.00
<i>Other Income</i>	\$100,750.00	\$0.00	\$0.00	\$100,750.00
Total Income	\$3,810,971.97	\$419,963.65	\$0.00	\$3,980,935.62
Cost of Goods Sold				
<i>Cost of Goods Sold</i>	\$209,472.89	\$0.00	\$0.00	\$0.00
Total Cost of Goods Sold	\$209,472.89	\$0.00	\$0.00	\$0.00
Expenses				
<i>Personnel Services</i>	\$435,439.84	\$0.00	\$0.00	\$435,439.84
<i>Employee Benefits</i>	\$142,926.07	\$0.00	\$0.00	\$142,926.07
<i>Supplies</i>	\$45,129.11	\$0.00	\$0.00	\$45,129.11
<i>Professional Services</i>	\$124,674.78	\$0.00	\$60.00	\$124,734.78
<i>Property Services</i>	\$965,957.84	\$0.00	\$0.00	\$965,957.84
<i>Other Purchased Services</i>	\$91,472.72	\$9,589.83	\$1,721.00	\$102,783.55
<i>Capital Outlay</i>	\$403,266.01	\$0.00	\$0.00	\$403,266.01
<i>Debt Service and Contribution to Reserve for Uncollectables</i>	\$114,630.97	\$308,203.25	\$0.00	\$422,834.22
<i>Income and Property Taxes</i>	\$63,130.47	\$0.00	\$0.00	\$63,130.47
<i>Charges to Other Entities</i>	\$957.05	\$0.00	\$0.00	\$957.05
Total Expenses	\$2,387,584.86	\$317,793.08	\$1,781.00	\$2,707,158.94
Other Expenses				
<i>Depreciation</i>	\$0.00	\$219,663.40	\$0.00	\$219,663.40
Total Other Expenses	\$0.00	\$219,663.40	\$0.00	\$219,663.40
Transfers				
<i>Transfers</i>	\$1,165,737.21	\$102,950.00	\$0.00	\$1,268,687.21
Total Transfers	\$1,165,737.21	\$102,950.00	\$0.00	\$1,268,687.21
Total Cost of Goods Sold, Expenditures, Other Expenses and Transfer:	\$3,762,794.96	\$640,406.48	\$1,781.00	\$4,404,982.44
Net Income	\$48,177.01	(\$220,442.83)	(\$1,781.00)	(\$174,046.82)
Net Income without Depreciation	\$48,177.01	(\$779.43)	(\$1,781.00)	\$45,616.58
Sum of Budget Balances	\$48,177.01	(\$779.43)	(\$1,781.00)	\$45,616.58
Difference	\$0.00	\$0.00	\$0.00	\$0.00

Midcoast Regional Redevelopment Authority
Consolidated Balance Sheet

November 30, 2024

	FY 2025 Brunswick Landing, Airport, Utilities, Capital Improvements and Grants	Brunswick Landing MHC USA, LLC	Brunswick Landing Realty Development Company	Midcoast Charitable Foundation of Maine	Total
Assets					
Current Assets					
Bank Accounts					
Androscoggin Savings Bank	\$180,318.25		\$0.00		\$180,318.25
Bath Savings Institution Check. Savings Account	\$4,504,805.51		\$387,765.81		\$4,892,571.32
Mechanic Savings Bank - 10472	\$43,209.71				\$43,209.71
Bath Savings 3339556 Checking	\$1,175,326.83				\$1,177,226.83
Bath Savings Payroll Account	\$37,341.52		\$257,930.29	\$5,279.00	\$300,550.81
Check Clearing Account	\$0.00				\$0.00
Norway Savings Bank		\$370,430.37			\$370,430.37
Certificate of Deposit	\$202,204.53				\$202,204.53
Total Bank Accounts	\$6,143,206.35	\$370,430.37	\$645,696.10	\$5,279.00	\$7,166,511.82
Accounts Receivable					
11290 - Allowance for accrued but unbilled accounts receivable	\$0.00				\$0.00
11410 Intergovernmental Receivable	\$573,497.42				\$573,497.42
11530 Accounts Receivable	\$220,000.00	\$0.00	\$38,171.47	\$0.00	\$258,171.47
11510-8 Demand Note Receivable - Brunswick Naval Museum	\$15,952.38				\$15,952.38
11510-e Loan Receivable - Tempus Applied Solutions, LLC	\$0.00				\$0.00
11510-d Loan Receivable - Tempus Jets Center II	\$0.00				\$0.00
11510-g Loan Receivable - When You Fly	\$0.00				\$0.00
11510-j Loan Receivable - Salmonics LLC	\$541,150.34				\$541,150.34
11510-k Loan Receivable - FPN, LLC	\$0.00				\$0.00
11150 Loan Receivable - Tempus Jets Center II	\$0.00		\$0.00		\$0.00
11536 Accounts Receivable (Property Taxes)	\$0.00				\$0.00
11910 Reserve for Grants to Not for Profits	\$0.00			\$0.00	\$0.00
11535 Accounts Receivable - EDA/MTI	\$751,665.77				\$751,665.77
Total Accounts Receivable	\$2,102,265.91	\$0.00	\$38,171.47	\$0.00	\$2,140,437.38
Other current assets					
11540 Short Term Capital Lease Receivable - GASB 87	\$0.00	\$0.00	\$0.00		\$0.00
11540-1 and 2 Allowance for Uncollectable Leases	(\$3,259.15)		(\$2,421.68)		(\$5,680.83)
11541-1 and 2 Allowance for Uncollectable Loans	(\$1,245.70)				(\$1,245.70)
11541-3 Allowance for Uncollectable Utilities	(\$57.63)				(\$57.63)
11810 Prepaid Expenses	\$69,735.05	\$0.00	\$0.00	\$0.00	\$69,735.05
11990 Other Current Assets	\$17,922.06				\$17,922.06
12000 Undeposited Funds	\$15,496.83		\$6,997.40		\$22,494.23
Total Current Assets	\$98,591.46	\$0.00	\$4,575.72	\$0.00	\$103,167.18
Fixed Assets					
12110 Land	\$44,983,211.28	\$15,815,763.59			\$60,798,974.87
12111 Allowance for Loss on Land Sale	\$0.00				\$0.00
12220 A/D on Site Improvements	(\$7,514,506.52)				(\$7,514,506.52)
12310 Buildings and Building Improvements	\$79,337,551.87	(\$6,018,777.16)	\$112,446.97		\$73,431,221.68
12320 A/D Building & Building Improvement	(\$27,294,513.50)		(\$75,159.80)		(\$27,369,673.30)
12410 Machinery & Equipment	\$1,972,638.58		\$43,320.47		\$2,015,959.05
12420 A/D - Machinery & Equipment	(\$1,147,926.06)		(\$37,905.29)		(\$1,185,831.35)
12510 Furniture and Equipment	\$22,765.79				\$22,765.79
12520 A/D Furniture	(\$20,489.22)				(\$20,489.22)
12610 Vehicles	\$159,010.53				\$159,010.53
12620 A/D Vehicles	(\$106,228.97)				(\$106,228.97)
12710 Photocopier	\$0.00				\$0.00
12720 A/D Photocopier	\$0.00				\$0.00

Midcoast Regional Redevelopment Authority
Consolidated Balance Sheet

November 30, 2024

	<i>FY 2025 Brunswick Landing, Airport, Utilities, Capital Improvements and Grants</i>	<i>Brunswick Landing MHC USA, LLC</i>	<i>Brunswick Landing Realty Development Company</i>	<i>Midcoast Charitable Foundation of Maine</i>	<i>Total</i>
12810 Infrastructure Electrical	\$0.00				\$0.00
12820 A/D - Electrical Infrastructure	(\$0.29)				(\$0.29)
12910 Infrastructure Water and Sewer	\$14,778,683.82				\$14,778,683.82
12920 A/D - Water & Sewer Infrastructure	(\$7,261,314.66)				(\$7,261,314.66)
13110 Infrastructure Streets and Roads	\$467,898.03				\$467,898.03
13120 A/D - Streets & Roads	(\$139,860.83)				(\$139,860.83)
13500 Construction in Progress	\$2,347,199.01		\$0.00		\$2,347,199.01
Total Fixed Assets	\$100,584,118.86	\$9,796,986.43	\$42,702.35	\$0.00	\$110,423,807.64
Other Assets					
11500 Long Term Capital Lease Receivable - GASB 87	\$0.00	\$0.00			\$0.00
11542 Allowance for Performance on Demand Notes	(\$220,000.00)				(\$220,000.00)
11600 Capital Lease Receivable - GASB 87	\$0.00	\$0.00	\$0.00		\$0.00
11910 Security Deposits	\$0.00				\$0.00
Total Other Assets	(\$220,000.00)	\$0.00	\$0.00	\$0.00	(\$220,000.00)
Total Assets	\$108,708,182.58	\$10,167,416.80	\$731,145.64	\$5,279.00	\$119,613,924.02
Liability and Equity					
Liabilities					
Current Liabilities					
Accounts Payable					
24210 Accounts Payable	\$596,057.37	\$20,150.00	\$73,560.49	\$0.00	\$689,767.86
Total Accounts Payable	\$596,057.37	\$20,150.00	\$73,560.49	\$0.00	\$689,767.86
Credit Cards	\$4,715.27		\$627.78		\$5,343.05
Total Credit Cards	\$4,715.27	\$0.00	\$627.78	\$0.00	\$5,343.05
Other Current Liabilities					
24000 Payroll Liabilities	\$0.00				\$0.00
24110 Maine Sales Tax Payable	\$783.58				\$783.58
24214 Air Show Reserve	\$0.00				\$0.00
24215 Accrued Expense	\$0.00	\$0.00	\$0.00		\$0.00
24216 Brunswick Landing MHC - Reserve	\$0.00				\$0.00
24217 Reserve for Navy Covenant Agreement	\$52,083.30				\$52,083.30
24510 Line of Credit Loan Payable	\$0.00				\$0.00
24610 Accrued Salaries & Wages	\$0.00				\$0.00
24710 Payroll Deduct. & Withholdings	\$0.00				\$0.00
24710-1 State and Federal Withholdings	\$0.00				\$0.00
24710-2 FICA Withholdings	\$0.00				\$0.00
24710-3 401(a) and 457(b) Withholding	\$0.00				\$0.00
	\$1,753.99				\$1,753.99
24710-5 United Way Withholding	\$1,034.00				\$1,034.00
24720 Property Tax Escrow Account	\$6,586.74				\$6,586.74
24320 Construction Retainage	\$0.00				\$0.00
24810 Deferred Revenue	\$16,383.28	\$83,992.73			\$100,376.01
24911 Other Current Liabilities	\$194.87		\$140,520.61		\$140,715.48
24810-6 Deferred Revenue - Homeless Assistance/rent	\$0.00		\$0.00		\$0.00
24810-7 Deferred Revenue - Town of Brunswick					\$0.00
24850 Billed to Others	(\$85,658.94)		(\$674.11)		(\$86,333.05)
24910 Other Current Liabilities	\$148,093.81	\$0.00			\$148,093.81
24911 Security Deposit	\$270,365.81		\$40,825.00		\$311,190.81

Midcoast Regional Redevelopment Authority
Consolidated Balance Sheet

November 30, 2024

	<i>FY 2025 Brunswick Landing, Airport, Utilities, Capital Improvements and Grants</i>	<i>Brunswick Landing MHC USA, LLC</i>	<i>Brunswick Landing Realty Development Company</i>	<i>Midcoast Charitable Foundation of Maine</i>	<i>Total</i>
24610 - Accrued Payroll	\$0.00				\$0.00
25510 Compensated Absences Payable	\$0.00				\$0.00
<i>Total Other Current Liabilities</i>	<i>\$411,620.44</i>	<i>\$83,992.73</i>	<i>\$180,671.50</i>	<i>\$0.00</i>	<i>\$676,284.67</i>
Total Current Liabilities	\$1,012,393.08	\$104,142.73	\$254,859.77	\$0.00	\$1,371,395.58
Long-Term Liabilities					
24502 Mechanic Savings Bank - Starc Systems Fit Up Loan	\$17,710.52				\$17,710.52
24503 - MRDA Loan Blue Dog Daycare Building	\$375,000.00				\$375,000.00
24505 - Mechanic Savings Bank - Vivid Cloud Fit Up Loan	\$213,675.78				\$213,675.78
24511 Line of Credit - MDOT	\$1,078,328.93				\$1,078,328.93
24810-9 Deferred Inflow of Resources- GASB 87	\$0.00	\$0.00	\$0.00		\$0.00
25900 Notes Payables	\$0.00	\$5,394,793.73			\$5,394,793.73
Contributed Capital	\$0.00	\$0.00	\$1,179.17		\$1,646.67
Total Long-Term Liabilities	\$1,684,715.23	\$5,394,793.73	\$1,179.17	\$0.00	\$7,081,155.63
Total Liabilities	\$2,697,108.31	\$5,498,936.46	\$256,038.94	\$0.00	\$8,452,551.21
Equity					
Retained Earnings	\$102,490,115.66	\$4,649,988.96	\$508,394.72	\$7,060.00	\$107,656,991.84
Net Income	\$2,345,631.78	\$18,491.38	(\$33,288.02)	(\$1,781.00)	\$2,329,054.14
Total Equity	\$104,835,747.44	\$4,668,480.34	\$475,106.70	\$5,279.00	\$109,986,045.98
Total Liabilities and Equity	\$107,532,855.75	\$10,167,416.80	\$731,145.64	\$5,279.00	\$118,438,597.19
	\$1,175,326.83	\$0.00	\$0.00	\$0.00	\$1,175,326.83
	ok	ok	ok	ok	
	\$107,532,855.75	\$10,167,416.80	\$731,145.64	\$5,279.00	\$118,438,597.19
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Midcoast Regional Redevelopment Authority
Consolidated Statement of Cashflows

Month of September 2024

	Midcoast Regional Redevelopment Authority - Brunswick Landing, Executive Airport, Water Utility, Capital Improvement Program and Grant Funds	Brunswick Landing MHC USA, LLC	Brunswick Landing Realty Development Corporation	Midcoast Charitable Foundation of Maine	Total
Operating Activities					
Income	\$1,980,395.36	\$83,992.73	\$45,587.94	\$0.00	\$2,109,976.03
Cost of Goods Sold	\$42,182.54				\$42,182.54
Expenses					
Personnel Services	\$64,273.51				\$64,273.51
Employee Benefits	\$19,970.01				\$19,970.01
Supplies	\$29,025.63		\$211.65		\$29,237.28
Professional Services	\$28,474.89	\$0.00	\$750.70	\$0.00	\$29,225.59
Property Services	\$191,153.57	\$0.00	\$6,357.42		\$197,510.99
Other Purchased Services	\$9,106.27		\$0.00	\$0.00	\$9,106.27
Capital Outlay	\$0.00		\$0.00		\$0.00
Debt Service	\$15,232.40	\$14,994.19	\$0.00		\$30,226.59
Income and Property Taxes	\$0.00		\$2,013.39		
Bad Debt Expense, Depreciation Expense or Charged to Others	(\$210.39)	\$43,932.68	\$0.00		\$43,722.29
Transfers / Gain or Loss on Sale of Property/Taxes	(\$971,576.87)	\$20,150.00	\$52,665.50	\$0.00	(\$898,761.37)
	(\$614,550.98)	\$79,076.87	\$61,998.66	\$0.00	(\$475,488.84)
Net Income	\$2,552,763.80	\$4,915.86	(\$16,410.72)	\$0.00	\$2,543,282.33
<i>Adjust. to reconcile Net Income to Net Cash provided by operations:</i>					
11320 Interfund Accounts Receivable	\$379,850.00				\$379,850.00
11410 Intergovernmental Receivable	\$0.00				\$0.00
11510-d Revolving Loan - Flight Deck Brewing	\$0.00				\$0.00
11510-g - Revolving - Brunswick Landing Electric Utility	\$0.00				\$0.00
11510-j Revolving Loan Fund Salmonics	\$1,579.45				
11510-k - Revolving Loan Fund FPN, LLC	\$0.00				\$0.00
11530 Accounts Receivable	\$113,102.63	(\$83,992.73)	\$10,410.92	\$0.00	\$39,520.82
11532 Accounts Receivable MaineDOT	\$0.00				\$0.00
11536 Property Taxes Receivable	\$0.00				\$0.00
11534 Accounts Receivable - State Jobs Bond	\$0.00				\$0.00
11533 Accounts Receivable - FAA	\$0.00				\$0.00
11535 Accounts Receivable - EDA/MTI	\$0.00				\$0.00
11540 Allowance for Uncollectible Receivables	\$0.00		\$0.00		\$0.00
11910 Reserve for Future Grants to Not for Profits	\$0.00			\$0.00	\$0.00
11990 Other Current Assets	\$0.00				\$0.00
12220 A/D Land and Site Improvements	\$0.00				\$0.00
12320 A/D Building & Building Improvement	\$0.00	\$43,932.68			\$43,932.68
12420 A/D Machinery and Equipment	\$0.00				\$0.00
12820 A/D Electrical Infrastructure	\$0.00				\$0.00
25510 - Compensated Absences Payable	\$0.00				\$0.00
24020 Intergovernmental Payable	\$0.00				\$0.00
24320 Construction Retainage	\$0.00				\$0.00
24000 Payroll Liabilities					\$0.00
11810 - Prepaid Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
24110 Maine Sales Tax Payable	(\$2,187.01)				(\$2,187.01)
24210 Accounts Payable	(\$4,149.07)	\$20,150.00	(\$11,244.41)	\$0.00	\$4,756.52
24211 Accounts Payable Navy Covenant	\$0.00				\$0.00
Androscoggin Savings Credit Card	(\$854.73)		\$570.73		(\$284.00)
24215 Accrued Expense	(\$13,500.00)		(\$2,611.02)		(\$16,111.02)
24217 Reserve for Navy Covenant Payment	\$10,416.66				\$10,416.66
24510 Line of Credit Loan Payable	\$0.00				\$0.00
24610 Accrued Salaries and Wages	\$0.00				\$0.00
24710-3 Payroll 401(a) and 457(b) Withholding	(\$1,249.75)				(\$1,249.75)
24710-4 Payroll FSA Withholding	(\$510.02)				(\$510.02)
24710-5 Payroll United Way Withholding	\$188.00				\$188.00
24720 Property Tax Holding Account	\$112,644.16				\$112,644.16
24730 Accrued Contingent Liability	\$0.00				\$0.00

Midcoast Regional Redevelopment Authority
Consolidated Statement of Cashflows

Month of September 2024

	Midcoast Regional Redevelopment Authority - Brunswick Landing, Executive Airport, Water Utility, Capital Improvement Program and Grant Funds	Brunswick Landing MHC USA, LLC	Brunswick Landing Realty Development Corporation	Midcoast Charitable Foundation of Maine	Total
24810-6 Deferred Revenue - Homeless Asst.	\$0.00				\$0.00
24910 Security Deposit	\$0.00		\$0.00		\$0.00
24810 Deferred Revenue - Rent	\$0.00				\$0.00
24850 Billed to Others	\$23,702.70		\$0.00		\$23,702.70
24911 Other Current Liabilities	\$61,877.43	\$83,992.73	\$0.00		\$145,870.16
Net cash provided by operating activities	\$680,910.45	\$64,082.68	(\$2,873.78)	\$0.00	\$740,539.90
Investing Activities					
12110 Land	\$530,600.00				\$530,600.00
12310 Buildings and Building Improvements	\$0.00				\$0.00
12410 Machinery & Equipment	\$0.00				\$0.00
12312 Buildings and Building Improvements	\$0.00				\$0.00
12313 Buildings and Building Improvements	\$0.00				\$0.00
12314 Buildings and Building Improvements	\$0.00				\$0.00
13110 Infrastructure Streets & Roads	\$0.00				\$0.00
12520 Depreciation	\$0.00				\$0.00
12610 Vehicles	\$0.00				\$0.00
12810 Infrastructure Electrical	\$0.00				\$0.00
12910 Infrastructure Water and Sewer	\$0.00				\$0.00
13500 Construction in Progress	(\$850,488.61)		\$0.00		(\$850,488.61)
Net cash provided by Investing Activities	(\$319,888.61)	\$0.00	\$0.00	\$0.00	(\$319,888.61)
Financing Activities					
25900 Notes Payable	\$0.00	(\$46,646.46)			(\$46,646.46)
25210-1 MRRA Vehicle Loan	\$0.00				\$0.00
25310 Capital Lease Photocopier	\$0.00				\$0.00
37141 Designated Fund Bal. - MRRA Capital Reserve	\$0.00				\$0.00
37142 Designated Fund Bal. - Bruns. Exec Airport Capital Reserve	\$0.00				\$0.00
37143 Designated Fund Bal. - Lease Hold Improvement Fund	\$0.00				\$0.00
37144 Designated Fund Bal. - Reserve of Sale Rev. for Annuitization	\$0.00				\$0.00
37145 Designated Fund Bal. - Special Project Capital Reserve	\$0.00				\$0.00
37300 Retained Earnings	\$0.00			\$0.00	\$0.00
24502 Mechanic Savings Bank - Starc Systems Fit Up Loan Hangar 5	(\$7,567.20)				(\$7,567.20)
24503 MRDA Blue Dog Loan	\$0.00				\$0.00
24505 Loan Mechanic Savings Bank - Vivid Cloud Development	(\$2,554.95)				(\$2,554.95)
27200 Other Current Liabilities	\$0.00				\$0.00
Net cash provided by financing activities	(\$10,122.15)	(\$46,646.46)	\$0.00	\$0.00	(\$56,768.61)
Net cash increase for period	\$2,903,663.49	\$22,352.08	(\$19,284.50)	\$0.00	\$2,907,165.01
Cash at beginning of period	\$2,097,445.39	\$348,078.29	\$671,978.00	\$5,279.00	\$3,124,680.68
Cash at end of period	\$5,001,108.88	\$370,430.37	\$652,693.50	\$5,279.00	\$6,031,411.75
Per Quick Books	\$5,001,108.88	\$370,430.37	\$652,693.50	\$5,279.00	\$6,031,411.75
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	ok	ok	ok	ok	ok

Midcoast Regional Redevelopment Authority
Balance Sheet

November 30, 2024

Assets

Current Assets

Bank Accounts

Bath Savings Primary Checking - 3608	\$0.00
Bath Savings Institution Check - 4364	\$1,980.67
Bath Savings Institution Savings Account	\$3,329,478.68
Bath Savings Primary Checking - 4098	\$1,191,078.69
Bath Savings Payroll Account - 4105	\$37,341.52
Androscoggin Savings Bank - 3651	\$148,580.10
Mechanic Savings Bank - 9987	\$43,209.71
Mechanic Savings Bank - Certificate of Deposit (collateral)	\$202,204.53
Total Bank Accounts	\$4,953,873.90

Accounts Receivable

11290 - Allowance for accrued but unbilled accounts receivable	\$0.00
11320 Interfund Accounts Receivable	\$573,497.42
11510-8 Demand Note Receivable - Brunswick Navel Museum	\$220,000.00
11510-j Loan Receivable - Salmonics, LLC	\$15,952.38
11510-L Brunswick Landing Electric Company	\$541,150.34
11530 Accounts Receivable	\$1,000,981.96
Total Accounts Receivable	\$2,351,582.10

Other current assets

11540 - Allowance for Uncollectable Receivables - Leases	(\$3,259.15)
11541 - Allowance for Uncollectable Receivables - Loans	(\$1,245.70)
11541-3 - Allowance for Uncollectable Utilities Revenue	(\$57.63)
11810 Prepaid Expenses	\$69,735.05
11990 Other Current Assets	\$17,922.06
12000 Undeposited Funds	\$47,234.98
Total Other current assets	\$130,329.61

Total Current Assets

\$7,435,785.61

Fixed Assets

12110 Land	\$44,983,211.28
12220 A/D on Site Improvements	(\$7,514,506.52)
12310 Buildings and Building Improvements	\$79,337,551.87
12320 A/D Building & Building Improvement	(\$27,294,513.50)
12410 Machinery & Equipment	\$1,972,638.58
12420 A/D - Machinery & Equipment	(\$1,147,926.06)
12510 Furniture and Equipment	\$22,765.79
12520 A/D Furniture	(\$20,489.22)
12610 Vehicles	\$159,010.53
12620 A/D Vehicles	(\$106,228.97)
12810 Infrastructure Electrical	\$0.00
12820 A/D - Electrical Infrastructure	(\$0.29)
12910 Infrastructure Water and Sewer	\$14,778,683.82
12920 A/D - Water & Sewer Infrastructure	(\$7,261,314.66)
13110 Infrastructure Streets and Roads	\$467,898.03
13120 A/D - Streets & Roads	(\$139,860.83)
13500 Construction in Progress	\$2,379,924.01
Total Fixed Assets	\$100,616,843.86

Other Assets

11500 Lease Receivable Asset - GASB 87	\$0.00
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Midcoast Regional Redevelopment Authority
Balance Sheet

11542 Allowance for Performance on Demand Notes	(\$220,000.00)
11600 - Long Term Capital Lease Receivable - GASB 87	\$0.00
11910 Security Deposits	\$0.00
<i>Total Other Assets</i>	<u>(\$220,000.00)</u>
Total Assets	<u>\$107,832,629.47</u>
Liability and Equity	
<i>Liabilities</i>	
<i>Current Liabilities</i>	
<i>Accounts Payable</i>	
24210 Accounts Payable	\$242,473.53
24211 Accounts Payable Year End Electric Utility	\$635,821.31
<i>Total Accounts Payable</i>	<u>\$878,294.84</u>
<i>Credit Cards</i>	
	\$4,715.27
<i>Total Credit Cards</i>	<u>\$4,715.27</u>
<i>Other Current Liabilities</i>	
24020 Interfund Accounts Payable	\$194.87
24110 Maine Sales Tax Payable	\$233.58
24215 Accrued Expense	\$0.00
24217 Reserve for Navy Covenant Agreement	\$52,083.30
24320 Construction Retainage	\$0.00
24501 - Line of Credit Loan Payable	\$0.00
24610 - Accrued Payroll	\$0.00
24710-3 401(a) and 457(b) Withholding	\$0.00
24710-4 FSA Withholding & Child Support	\$1,753.99
24710-5 United Way Withholding	\$1,034.00
24730 Accrued Contingent Liability	\$0.00
24720 Property Tax Escrow Account	\$6,586.74
24810-4 Deferred Revenue - MRRRA	\$16,383.28
24810-6 Deferred Revenue - Homeless Assistance	\$0.00
24850 Billed to Others	(\$85,658.94)
24910 Security Deposit	\$270,365.81
24911 Other Current Liabilities	\$148,093.81
<i>Total Other Current Liabilities</i>	<u>\$411,070.44</u>
<i>Total Current Liabilities</i>	<u>\$1,294,080.55</u>
<i>Long-Term Liabilities</i>	
24502 Mechanic Savings Bank - Starc Systems Fit Up Loan	\$17,710.52
24503 - MRDA (Blue Dog Daycare Building)	\$375,000.00
24505 Mechanic Savings Bank - Vivid Cloud Development Loan	\$213,675.78
24511 Line of Credit - MDOT	\$1,078,328.93
24810-9 Deferred Inflow of Resources - GASB 87	\$0.00
25900 Notes Payables	\$0.00
Contributed Capital	\$0.00
<i>Total Long-Term Liabilities</i>	<u>\$1,684,715.23</u>
Total Liabilities	<u>\$2,978,795.78</u>
Equity	
Retained Earnings	\$102,489,981.85
Net Income	\$2,363,851.84
Total Equity	<u>\$104,853,833.69</u>
Total Liabilities and Equity	<u>\$107,832,629.47</u>

Midcoast Regional Redevelopment Authority
Consolidated Financials Tie to Cash

	<i>Received as of</i> <i>November 30, 2024</i>	<i>Expended as of</i> <i>November 30,</i> <i>2024</i>	<i>Balance</i>
Revenue/ Expenses			
Net of Closed Out Prior Years			(\$722,664.80)
FY 2025 Brunswick Landing Budget	\$666,147.01	\$370,777.41	\$295,369.60
FY 2025 Brunswick Executive Airport	\$1,291,585.03	\$1,628,942.74	(\$337,357.71)
FY 2025 Water Utility	\$165,064.11	\$213,806.71	(\$48,742.60)
FY 2025 Capital Improvement Plan	\$1,422,661.75	\$1,250,466.01	\$172,195.74
FY 2025 Grant Fund Budget	\$0.00	\$0.00	\$0.00
FY 2024 Capital Improvement Budget	\$1,309,246.10	\$1,352,067.48	(\$42,821.38)
FY 2024 Grants Budget	\$1,160,748.60	\$1,323,426.69	(\$162,678.09)
FY 2023 Capital Improvement Budget	\$1,550,603.89	(\$950,393.61)	\$2,500,997.50
FY 2021 Capital Improvement Budget	\$1,783,681.92	\$1,826,558.04	(\$42,876.12)
FY 2021 Grants Fund Budget	\$155,951.00	\$131,985.87	\$23,965.13
FY 2022 Capital Improvement Budget	\$750,848.23	\$1,044,210.44	(\$293,362.21)
FY 2022 Grant Fund Budget	\$1,068,544.78	\$1,068,544.78	\$0.00
FY 2020 Grant Fund Budget	\$207,441.13	\$184,104.62	\$23,336.51
Reserve Fund Budget	\$93,941.13	(\$3,473,836.18)	\$3,567,777.31
Homeless Assistance Budget	\$621,295.92	\$621,295.92	\$0.00
Totals	\$13,377,818.32	\$7,882,352.26	\$4,933,138.88
Budget Report Balance		\$4,933,138.88	
Register Balance		\$4,953,873.90	
Minus Balance Sheet Adjustments			
Accounts Receivable		(\$2,351,582.10)	
Other Current Assets		(\$130,329.61)	
Other Assets		\$220,000.00	
Accounts Payable		\$878,294.84	
Credit Card Payable		\$4,715.27	
Other Current Liabilities		\$411,070.44	
Other Long Term Liabilities		\$1,684,715.23	
Audit Adjustment to Retained Earnings		(\$6,203.30)	(RKO Adjusting Journal Entry 001 FY 2017 to post prior year entry for
Audit Adjustment to Retained Earnings		(\$77,468.64)	(RKO Adjusting Journal Entry 001 FY 2018 to post prior year entry for natural gas contingent
Audit Adjustment to Retained Earnings		(\$23,867.47)	(RKO Adjusting Journal Entry 002 FY 2021 audit to post adjustment to
Audit Adjustment to Retained Earnings		\$12,307.80)	(RKO Adjusting Journal Entry 002 FY 2022 audit to post adjustment to prior year Retained
Adjustment to prior years (FY 2015 to FY 2021 Electric Revenue - First Light)		(\$926,633.90)	
Loan to Brunswick Landing Electric Utility		\$541,150.34	
minor adjustment		\$0.04	
Repayment on Mechanics Savings Starc Loan		\$332,289.48	
Repayment on Mechanics Savings Vivid Cloud Loan		\$111,324.22	
Loan Received Mechanics Savings (Starc Systems)		(\$350,000.00)	
Loan Received Mechanics Savings (Vivid Cloud Development)		(\$325,000.00)	
Salmonics Loan (reversed because it is reported in Reserves)		\$15,952.38	
		\$20,735.02	
Cash Balance		\$4,933,138.88	
		\$0.00	

**Midcoast Regional Redevelopment Authority
Brunswick Landing Profit and Loss Statement**

	FY 2025 Brunswick Landing Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
40280 Intergovernmental Revenue (JTIF)	\$141,000	\$125,384.21	88.9%
40303-6 Charge for Services (CAM charge)	\$187,600	\$186,682.84	99.5%
40303-8 EV Charging Station Revenue	\$31,000	\$0.00	0.0%
40405 -2 Nat	\$2,000	\$2,377.60	118.9%
40411 Lease Revenue	\$480,400	\$193,047.66	40.2%
40450 Miscellaneous Income	\$9,000	\$8,073.02	2145.0%
40600 - Interest Earned	\$135,000	\$49,831.68	36.9%
Total Revenue	\$986,000	\$565,397.01	57.3%
Other Revenue			
50907-w Annuitization Fund Revenue	\$0	\$0.00	0.0%
50907-u Transfer BL Operating and Brunswick Landing MHC USA, LLC (revenue)	\$241,800	\$100,750.00	41.7%
Other Revenue	\$241,800	\$100,750.00	41.7%
Total Revenue	\$1,227,800	\$666,147.01	54.3%
Expenses			
50100 · Personnel Services			
50102 - Salaries	\$792,600	\$333,729.35	42.1%
50103 - Wages	\$297,800	\$101,710.49	34.2%
50130 Temporary Wages	\$0	\$0.00	0.0%
Performance Reserve	\$0	\$0.00	0.0%
Total 50100 · Personnel Services	\$1,090,400	\$435,439.84	39.9%
50200 · Employee Benefits			
50201 · Unemployment Compensation	\$3,200	\$422.03	13.2%
50202 · Workers' Compensation Insurance	\$8,800	\$1,770.32	20.1%
50211 · Deferred Compensation	\$86,100	\$31,623.21	36.7%
50230 · FICA Taxes	\$83,400	\$31,760.16	38.1%
50260 · Other Employee Benefits	\$231,000	\$77,042.27	33.4%
50260 - Maine Paid Family Leave Act	\$3,200	\$0.00	0.0%
Total 50200 · Employee Benefits	\$415,700	\$142,617.99	34.3%
50300 · Supplies			
50301 · Office Supplies	\$8,500	\$1,495.89	17.6%
50305 · Books and Periodicals	\$500	\$79.05	15.8%
50306 · Postage	\$2,000	\$948.46	47.4%
50307 · Photocopier	\$1,800	\$693.35	38.5%
50340 - Heating Fuel	\$6,400	\$1,518.91	23.7%
50371 · Gasoline & Oil	\$500	\$287.73	57.5%
50380 - Uniform and Personal Safety Equipment	\$1,000	\$156.26	15.6%
Total 50300 · Supplies	\$20,700	\$5,179.65	25.0%
50400 · Professional Services			
50401 · Employee Training	\$3,900	\$5,712.51	146.5%
50402 - Dues and Memberships	\$1,000	\$1,159.75	116.0%
50412 - Board Expenses	\$2,500	\$471.38	18.9%
50413 - Executive Director Meeting Expenses	\$1,500	\$3,023.75	201.6%
50414 - Annual Dinner	\$7,500	\$74.02	1.0%
50420 - Computer Services	\$44,400	\$21,013.72	47.3%
50421 - On Line Computer Services	\$12,600	\$2,914.26	23.1%

**Midcoast Regional Redevelopment Authority
Brunswick Landing Profit and Loss Statement**

	FY 2025 Brunswick Landing Budget	Received/Expended as of November 30, 2024	Percent
50430 - Permits & Fees	\$2,000	\$346.00	17.3%
50450 Legal Services	\$20,000	\$1,128.45	5.6%
50451 - Other Professional Services			
50451-3 Banking Services	\$3,100	\$916.00	29.5%
50451-4 Payroll and Tax Preparation Services	\$3,000	\$1,219.00	40.6%
50451-4 Operations Plan Consultant	\$0	\$16,351.20	na
50451-e Business Attraction	\$15,000	\$103.70	0.7%
50451-i Engineering Services	\$30,000	\$1,624.65	5.4%
50451-j Accounting Services and Software (QuickBooks)	\$6,200	\$11,607.00	187.2%
50451-s Appraisals	\$7,500	\$0.00	0.0%
50451-c Environmental Consulting Services	\$5,000	\$0.00	0.0%
50451-ff Real Estate Brokerage Services	\$0	\$0.00	0.0%
50451-gg - Communication Services	\$0	\$0.00	0.0%
50451-ii - Professional Grant Writing Services	\$5,400	\$1,800.00	na
50452 Audit Services	\$35,300	\$3,200.00	9.1%
Total 50400 - Professional Services	\$205,900	\$72,665.39	35.3%
50500 - Property Services			
50501 - Vehicle Maintenance	\$1,500	\$940.56	62.7%
50511 - Water & Sewer	\$200	\$56.10	28.1%
50512 - Telephone	\$19,100	\$5,673.16	29.7%
50531 - Rental Expenses	\$1,500	\$0.00	0.0%
50540 - Infrastructure Maintenance - Sewer Pump Stations and Stormwater S	\$10,000	\$1,439.23	14.4%
50541 - Equipment Maintenance	\$1,000	\$1,120.21	112.0%
50542 - EV Charging Station Expenses	\$19,100	\$0.00	0.0%
50556 - Snow Removal	\$83,500	\$0.00	0.0%
50560 - Pavement & Markings	\$73,500	\$6,040.41	8.2%
50565 - Vegetation Maintenance	\$10,000	\$0.00	0.0%
50566- Grounds Maintenance Service	\$29,100	\$14,087.06	48.4%
50570 - Security Maintenance	\$800	\$502.50	62.8%
50580 - Building Repairs/Maintenance	\$8,000	\$11,520.77	144.0%
Total 50500 - Property Services	\$257,300	\$41,380.00	16.1%
50600 - Other Purchased Services			
50601 - Liability Insurance	\$5,500	\$3,414.40	62.1%
50603 - Automobile Insurance	\$4,300	\$3,214.51	74.8%
50602 - Building Insurance	\$700	\$2,083.16	297.6%
50610 - Travel	\$1,500	\$722.37	48.2%
50620 - Advertising	\$4,400	\$4,182.41	95.1%
50621 - Printing	\$6,400	\$489.15	0.0%
50622 - Donations	\$5,000	\$0.00	0.0%
50699 - Contingency	\$5,200	\$6,250.00	0.0%
Total 50600 - Other Purchased Services	\$33,000	\$20,356.00	61.7%
50700 - Capital Outlay			
50702 Capital Outlay - Streets & Sidewalks	\$0	\$0.00	0.0%
50720 - Capital Outlay - Vehicles	\$0	\$0.00	0.0%
50730 - Capital Outlay - Equipment & Furniture	\$0	\$0.00	0.0%
50740 - Capital Outlay - Tech. Hardware	\$0	\$0.00	0.0%
50741 - Capital Outlay - Tech. Software	\$0	\$0.00	0.0%
Total 50700 - Capital Outlay	\$0	\$0.00	0.0%

**Midcoast Regional Redevelopment Authority
Brunswick Landing Profit and Loss Statement**

	FY 2025 Brunswick Landing Budget	Received/Expended as of November 30, 2024	Percent
50800 - Debt Service			
50805 -3 - Interest due MRDA Loan (3.5%)	\$13,200	\$5,611.39	42.5%
50810 - Amortization - Navy Covenant Agreement Payment	\$125,000	\$52,083.30	41.7%
80805-4 Interest Mechanics Savings Bank EV Charging Station	\$12,200	\$3,814.34	31.3%
80810-4 Principal Mechanics Savings Bank EV Charging Station	\$11,600	\$3,341.71	28.8%
50850 - Contribution to Reserve for Uncollectable Leases	\$19,200	\$0.00	0.0%
50851 - Contribution to Reserve for Uncollectable Loans	\$5,000	\$0.00	0.0%
Total 50800 - Debt Service	\$186,200	\$64,850.74	34.8%
50900 Income and Property Taxes			
50931 Property Taxes	\$0	\$5,004.11	na
Total Income and Property Taxes	\$0	5,004.11	\$0
50900 - Charged to Other Entities			
50999 Charged to Other Entices	\$0	\$0.00	0.0%
Total Charged to Other Entities	\$0	\$0.00	0.0%
Total Expenditures	\$2,209,200	\$787,493.72	35.6%
50900 - Transfers			
50904 Transfer BL Realty and BXM for services received	\$0	\$0.00	na
50907-7 Transfer to/from Brunswick Landing to Capital Improvement Sinking Fund	\$48,000	\$20,000.00	41.7%
50907-o Transfer to/from Electric Utility to Brunswick Landing (Electric Utility Staff)	(\$115,100)	(\$47,958.35)	41.7%
50907-s Transfer to/from Water Utility to Brunswick Landing (Water Utility Staff	(\$60,200)	(\$25,083.33)	41.7%
50907-t Transfer to/from Brunswick Landing to Water Utility (revenue support)	\$48,200	\$20,083.35	41.7%
50907-c Transfer to/from BXM to Brunswick Landing (BXM portion of building/grounds staff cost)	(\$251,200)	(\$104,666.65)	41.7%
50907-b Transfer to/from BXM to Brunswick Landing (return of Contributed Capital)	(\$604,000)	(\$251,666.65)	41.7%
50907-8 Transfer to/from Brunswick Landing to Midcoast Charitable Foundation	\$5,000	\$0.00	0.0%
50907-3 Transfer to/from Brunswick Landing to Electric Utility for services received	\$6,400	\$1,525.32	23.8%
50907-4 Transfer to/from Brunswick Landing to Water Utility for services received	\$200	\$0.00	0.0%
50907-a Transfer to/from Brunswick Landing to Reserves (Blue Dog Loan Repayment)	\$57,300	\$23,875.00	41.7%
50907-6 Transfer to/from Brunswick Landing to BL Realty Development (revenue support)	\$38,800	\$16,166.65	41.7%
50907-h Transfer to/from BL Realty Development to Brunswick Landing (staff support)	(\$231,500)	(\$96,458.30)	41.7%
50907-d Transfer to/from BXM to Brunswick Landing (audit expense)	(\$10,200)	(\$4,250.00)	41.7%

**Midcoast Regional Redevelopment Authority
Brunswick Landing Profit and Loss Statement**

	FY 2025 Brunswick Landing Budget	Received/Expended as of November 30, 2024	Percent
50907-j Transfer to/from BL Realty Development to Brunswick Landing (audit expense)	(\$5,200)	(\$5,200.00)	100.0%
50907-y Transfers to/from BL MHC USA, LLC to Brunswick Landing (audit expense and Lease Query)	(\$2,200)	(\$2,200.00)	100.0%
50907-q Transfers to/from Electric Utility to Brunswick Landing (audit expense)	(\$2,100)	(\$1,050.00)	50.0%
50907 -zd Transfer to/From Bruns. Landing and Electric Utility (Street Lights)	\$5,300	\$2,208.35	41.7%
50907-zc Transfer CAM Fees Collected for Fire Protection Services from BL to Water Utility	\$103,900	\$43,291.65	41.7%
50907- ah Trasnfer to/from BXM to Brunswick Landing (Executive Director, other staff support and overhead)	(\$138,200)	(\$57,583.35)	41.7%
50907-ai - Transfer to/from Brunswick Landing to Long Term Debt Reduction	\$125,400	\$52,250.00	41.7%
Total Transfers	(\$981,400)	(\$416,716.31)	42.5%
Total Expenditures and Transfers	\$1,227,800	\$370,777.41	30.2%
Net	\$0	\$295,369.60	

**Midcoast Regional Redevelopment Authority
Brunswick Executive Airport
Profit and Loss Statement**

	FY 2025 Brunswick Executive Airport Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
40303-8 Charge Point Services	\$0	\$214.39	na
40405 Special Service Assessments (Natural Gas)	\$212,000	\$16,972.71	8.0%
40411-1 Lease Revenue	\$2,501,200	\$1,007,520.63	40.3%
40411-2 Transient Aircraft Fees and Fuel Flowage	\$35,000	\$7,637.70	21.8%
40411-3 Landing Fees	\$22,000	\$7,110.00	32.3%
40450 - Miscellaneous Revenue	\$6,400	\$2,129.60	33.3%
40460 - Insurance Proceeds	\$0	\$250,000.00	na
Total Revenue	\$2,776,600	\$1,291,585.03	46.5%
Expenses			
50100 · Personnel Services			
50103 - Wages	\$0	\$0.00	0.0%
50130 - Temporary Help	\$36,000	\$0.00	0.0%
Total 50100 · Personnel Services	\$36,000	\$0.00	0.0%
50200 · Employee Benefits			
50201 · Unemployment Compensation	\$0	\$0.00	0.0%
50202 · Workers' Compensation Insurance	\$0	\$308.08	0.0%
50211 · Deferred Compensation	\$0	\$0.00	0.0%
50230 · FICA Taxes	\$2,800	\$0.00	0.0%
50260 · Other Employee Benefits	\$0	\$0.00	0.0%
Total 50200 · Employee Benefits	\$2,800	\$308.08	11.0%
50300 · Supplies			
50301 · Office Supplies	\$500	\$251.35	50.3%
50305 · Books and Periodicals	\$100	\$0.00	0.0%
50306 · Postage	\$1,000	\$38.99	3.9%
50307 · Photocopier	\$100	\$0.00	0.0%
50340 · Heating Fuel	\$413,700	\$33,283.44	8.0%
50371 · Gasoline & Oil	\$26,300	\$4,106.57	15.6%
50380 · Uniforms & Personal Safety Equipment	\$1,500	\$448.05	29.9%
Total 50300 · Supplies	\$443,200	\$38,128.40	8.6%
50400 · Professional Services			
50401 · Employee Training	\$1,000	\$275.00	27.5%
50402 · Dues and Memberships	\$1,500	\$425.00	28.3%
50420 · Computer Services	\$900	\$0.00	0.0%
50421 · On Line Computer Services	\$12,800	\$0.00	0.0%
50430 · Permits and Fees	\$2,600	\$751.00	28.9%
50450 · Legal Services	\$8,000	\$1,463.90	18.3%
50451 · Banking Services	\$0	\$25.00	0.0%
50451-d Aviation Consulting Services	\$76,500	\$31,237.50	40.8%
50451-e Business Attraction	\$20,000	\$375.00	1.9%
50451-l Engineering Services	\$10,000	\$1,568.25	15.7%
Total 50400 · Professional Services	\$133,300	\$36,120.65	27.1%
50500 · Property Services			
50501 · Vehicle Maintenance	\$57,500	\$13,477.80	23.4%
50510 · Electrical Service	\$0	\$40.12	na
50511 · Water and Sewer	\$2,800	\$1,424.92	50.9%
50512 · Telephone	\$11,700	\$7,219.19	61.7%
50519 · AFFF Release	\$0	\$626,061.36	na
50531 · Rental Expenses	\$2,500	\$0.00	0.0%
50551 · Waste Collection	\$6,500	\$3,613.48	55.6%
50556 · Snow Removal	\$35,800	\$310.00	0.9%

**Midcoast Regional Redevelopment Authority
Brunswick Executive Airport
Profit and Loss Statement**

	FY 2025 Brunswick Executive Airport Budget	Received/Expended as of November 30, 2024	Percent
50560 - Pavement and Markings	\$15,000	\$18,414.87	122.8%
50565 - Vegetation Maintenance	\$2,500	\$0.00	0.0%
50566 - Grounds Maintenance Service	\$5,800	\$2,915.19	50.3%
50570 - Security Maintenance	\$39,700	\$6,866.64	17.3%
50571 - P2 and P3 Maintenance	\$2,500	\$0.00	0.0%
50572 - Great State of Maine Airshow	\$5,000	\$0.00	0.0%
50575 - Navigation Aid Maintenance	\$16,800	\$17,044.10	101.5%
50580 - Building Maintenance	\$268,000	\$160,815.93	60.0%
Total 50500 - Property Services	\$472,100	\$858,203.60	181.8%
50600 - Other Purchased Services			
50601 - Liability Insurance	\$5,000	\$0.00	0.0%
50602 - Building Insurance	\$45,700	\$42,499.90	93.0%
50610 - Travel	\$2,000	\$14.49	0.7%
50620 - Advertising	\$4,000	\$375.00	9.4%
50621 - Printing	\$1,100	\$0.00	0.0%
50699 - Contingency	\$0	\$60.20	na
Total 50600 - Other Purchased Services	\$57,800	\$42,949.59	74.3%
50700 Capital Outlay			
50730 Capital Outlay - Equipment and Furniture	\$0	\$0.00	0.0%
50740 Capital Outlay - Tech Hardware	\$0	\$0.00	0.0%
50741 Capital Outlay - Tech Software	\$0	\$0.00	0.0%
	\$0	\$0.00	0.0%
50800 - Debt Service			
50801 - Principal Repayment (Mech. Savings Bank - Fit Up Starc Systems)	\$58,000	\$32,045.52	55.3%
50805 - Interest Expense (Mech. Savings Bank - Fit Up Starc Systems)	\$1,200	\$1,245.31	103.8%
50801-1- Principal Charges Vivid Development Hangar 6 - Mechanic Savings Bank	\$31,700	\$12,735.95	40.2%
50805-1 - Interest Charges Vivid Development Hangar 6 - Mechanics Savings	\$7,800	\$3,753.45	48.1%
50801 - 2 MaineDOT Letter of Credit	\$35,900	\$0.00	0.0%
50850 - Contribution to Reserve for Uncollectables Leases	\$100,000	\$0.00	0.0%
50851 - Contribution to Reserve for Uncollectables Loans	\$0	\$0.00	0.0%
Total 50800 - Debt Service	\$234,600	\$49,780.23	21.2%
50900 - State and Local Taxes			
50913 - Property Taxes	\$10,200	\$957.05	9.4%
Total Charges to Other Entities	\$10,200	\$957.05	9.4%
50999 - Charges to Other Entities	\$0	\$0.00	na
Total Expenditures	\$1,390,000	\$1,026,447.60	73.8%
50900 Transfers Out			
50904-2 Transfers to/from BXM and BL Realty for Services provided	\$0	\$0.00	na
50907-1 Transfer to/from BXM from Brunswick Landing	\$0	\$0.00	na
50907-c Transfer to/from BXM to Brunswick Landing (BXM portion of building/grounds staff cost)	\$251,200	\$104,666.65	41.7%
50907-b Transfer to/from BXM to Brunswick Landing Return of Original Capital	\$604,000	\$251,666.65	41.7%
50907-e Transfer to/from BXM to Electric Utility for services received	\$214,700	\$80,120.14	37.3%
50907-f Transfer to/from BXM to Water Utility for services received	\$6,800	\$0.00	0.0%
50907-g Transfer to/from BXM and Capital Improvement Sinking Fund (10% of lease revenue)	\$250,100	\$104,208.35	41.7%
50907-k Transfer to/from BL Realty Development to BXM (natural gas)	(\$88,600)	\$0.00	0.0%
50907-l Transfer to/from BL Realty Development to BXM (snowplowing services)	\$0	\$0.00	0.0%
50907-d Transfer to/from BXM to Brunswick Landing (audit expense)	\$10,200	\$4,250.00	41.7%
50907-ab Transfer to/from BL Realty to BXM for Emergency Generator	\$0	\$0.00	0.0%

**Midcoast Regional Redevelopment Authority
Brunswick Executive Airport
Profit and Loss Statement**

	<i>FY 2025 Brunswick Executive Airport Budget</i>	<i>Received/Expended as of November 30, 2024</i>	<i>Percent</i>
50907-af Transfer to/from BXM and BL Realty (mowing)	\$0	\$0.00	0.0%
50907-ag Transfer to/from BLRD and BXM Sewer Services	\$0	\$0.00	0.0%
50907- TBD Transfer to/from BXM to Brunswick Landing (Executive Director, other staff support and overhead)	\$138,200	\$57,583.35	41.7%
<i>Total Transfers</i>	<i>\$1,386,600</i>	<i>\$602,495.14</i>	<i>43.5%</i>
<i>Total Expenditures and Transfers</i>	<i>\$2,776,600</i>	<i>\$1,628,942.74</i>	<i>58.7%</i>
<i>Net</i>	<i>\$0</i>	<i>(\$337,357.71)</i>	

Midcoast Regional Redevelopment Authority
Water Services
Profit and Loss Statement

	FY 2025 Water Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
40405 Special Service Assessments	\$416,500	\$144,980.76	34.8%
40450 - Miscellaneous Income	\$100	\$0.00	0.0%
Subtotal Revenues	\$416,600	\$144,980.76	34.8%
Other Revenues			
50902-5 Transfer to/from Water Utility and BL Operating Budget (Revenue Support)	\$48,200	\$20,083.35	41.7%
50907-4 Transfers to/from Brunswick Landing to Water Utility for services received	\$200	\$0.00	0.0%
50907-f Transfers to/from BXM to Water Utility for services received	\$6,800	\$0.00	0.0%
50907-n Transfer to/from BL Realty Development to Water Utility for services	\$4,000	\$0.00	0.0%
Total Other Revenue	\$59,200	\$20,083.35	33.9%
Total Revenue	\$475,800	\$165,064.11	34.7%
Cost of Goods Sold			
505011 - Cost of Water Service from Brunswick Topsham Water District	\$431,700	\$209,472.89	48.5%
Total Cost of Goods Sold	\$431,700	\$209,472.89	48.5%
Expenses			
50400 Professional Services			
50401 - Employee Training	\$500	\$0.00	0.0%
50402 - Dues and Memberships	\$500	\$125.00	25.0%
50421 - On Line Computer Services	\$0	\$0.00	0.0%
50430 - Permits and Fees	\$3,700	\$5,241.00	na
50450 - Legal Services	\$10,000	\$1,550.02	na
50451-I Engineering Services	\$6,400	\$920.00	14.4%
50451-j - Billing and Accounting Services	\$15,300	\$5,175.00	33.8%
Total 50400 Professional Services	\$36,400	\$13,011.02	35.7%
50500 - Property Services			
50510 - Electricity	\$0	\$3,147.42	na
50540 - Infrastructure Maintenance	\$35,100	\$6,063.96	17.3%
50541 - Equipment Maintenance	\$1,000	\$250.00	25.0%
Total 50500 - Property Services	\$36,100	\$9,461.38	26.2%
50600 - Other Purchased Services			
50605 - Building Insurance	\$1,400	\$69.74	5.0%
50610 - Travel	\$600	\$0.00	na
50699 - Contingency	\$5,000	\$0.00	0.0%
50600 - Other Purchased Services	\$7,000	\$69.74	1.0%
50800 - Debt Service and Reserves			
50850 - Contribution to Reserves for Uncollectable Receivables	\$8,300	\$0.00	0.0%
50800 - Debt Service and Reserves	\$8,300	\$0.00	0.0%
Total Expenses	\$87,800	\$22,542.14	25.7%
50900 - Transfers			
50907-s Transfer to/from Water Utility to Brunswick Landing (staffing cost)	\$60,200	\$25,083.33	41.7%
50907-t Transfer to/from Water to Brunswick Landing (Return of Capital)	\$0	\$0.00	na
50907 - Transfer CAM Fees Collected for Fire Protection Services from BL to Water Utility	(\$103,900)	(\$43,291.65)	41.7%
Total 50800 - Transfers Out	(\$43,700)	(\$18,208.32)	41.7%
Total Expenditures and Transfers	\$44,100	\$4,333.82	9.8%
Total Expenditures, Transfers and Cost of Goods Sold	\$475,800	\$213,806.71	44.9%
Net	\$0	(\$48,742.60)	

**Midcoast Regional Redevelopment Authority
FY 2024 Capital Improvement Budget**

	FY 2025 Capital Improvement Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
Design for Customs and Border Protection Facility	\$351,200	\$0.00	0.0%
Terminal Area Layout Plan Update Cost Comparative Analysis and Runway Length Analysis to include Geotech - Part I	\$228,200	\$62,933.41	27.6%
Terminal Area Layout Plan Update Cost Comparative Analysis and Runway Length Analysis to include Geotech - Part I	\$345,600	\$154,078.34	44.6%
State of Maine - MaineDOT (Airport State Match)	\$51,300	\$0.00	0.0%
Brunswick Landing TIF	\$1,426,900	\$713,450.00	50.0%
50907-ad Property Sales	\$492,200	\$492,200.00	100.0%
Town of Brunswick - General Fund Appropriation	\$23,000	\$0.00	0.0%
	\$2,918,400	\$1,422,661.75	48.7%
Program			
Design for Customs and Border Protection Facility	\$351,200	\$0.00	0.0%
Master Plan AIP 049	\$228,200	\$62,933.40	27.6%
Master Plan AIP 050	\$345,600	\$154,078.33	44.6%
State Share of FAA Approved Projects	\$51,300	\$12,056.22	23.5%
Local Share of FAA Approved Projects	\$51,300	\$12,056.21	23.5%
Capital Outlay - Buildings	\$120,000	\$0.00	0.0%
Capital Outlay - Airport Equipment and Vehicles	\$51,600	\$0.00	0.0%
Capital Outlay -Water Distribution System	\$150,000	\$65,918.62	43.9%
Wayfinding Implementation	\$84,000	\$0.00	0.0%
50799-LL - Electric System - Climate Action Study and Implementation	\$125,000	\$26,223.23	21.0%
Streetlights	\$35,000	\$70,000.00	200.0%
Airport Hangar Fire Risk Assessment Study	\$123,000	\$0.00	0.0%
Total Expenditures	\$1,716,200	\$403,266.01	23.50%
Transfers			
50907-ad Transfer to FY 2023 CIP - Katahdin Drive	\$492,200	\$492,200.00	100.0%
50907-ac Transfers to/from Reserve for Street and Sidewalk Reserve	\$200,000	\$100,000.00	50.0%
50907-ad Transfer to FY 2024 Capital Improvement Plan	\$510,000	\$255,000.00	50.0%
Total Transfers	\$1,202,200	\$847,200.00	70.5%
Total Expenditures and Transfers	\$2,918,400	\$1,250,466.01	42.8%
Net	\$0	\$172,195.74	

Months 5.0

Midcoast Regional Redevelopment Authority
fee 2024 Grant Fund Budget

	<i>FY 2025 Grants Budget</i>	<i>Received/Expended as of November 30, 2024</i>	<i>Percent</i>
<i>Revenue</i>			
<i>Total Revenue</i>	\$0	\$0.00	0.0%
<i>Expenses</i>			
<i>Total Expenditures</i>	\$0	\$0.00	0.0%
<i>Net</i>	\$0	\$0.00	0.0%

Midcoast Regional Redevelopment Authority
FY 2024 Capital Improvement Budget

	FY 2024 Capital Improvement Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
FAA AIP 046 Pavement Marking RW 1R - 19L	\$230,200	\$45,893.53	19.9%
FAA AIP 047 Snow Removal Equipment	\$695,600	\$32,662.59	4.7%
FAA AIP 048 - Customs Facility Feasibility Study	\$71,200	\$60,466.50	84.9%
State of Maine - MaineDOT (Airport State Match)	\$53,900	\$7,723.48	14.3%
Brunswick Landing TIF	\$1,162,500	\$1,162,500.00	100.0%
	\$2,213,400	\$1,309,246.10	59.2%
Program			
50799-jj FAA MAP 046 Pavement Markings	\$230,200	\$203,339.06	88.3%
50799-kk FAA MAP 047 Snow Removal Equipment	\$695,600	\$32,662.59	4.7%
50451-jj FAA MAP 048 Customs Feasibility Study	\$71,200	\$70,740.00	99.4%
State Share of FAA Approved Projects	\$55,400	\$17,097.49	30.9%
Local Share of FAA Approved Projects	\$55,400	\$17,097.47	30.9%
Capital Outlay - Buildings	\$120,000	\$130,777.11	109.0%
Capital Outlay - Airport Equipment and Vehicles	\$65,000	\$13,056.95	20.1%
Capital Outlay -Water Distribution System	\$108,300	\$53,246.73	49.2%
Streetlights Debt Service	\$140,000	\$140,000.00	100.0%
Total Expenditures	\$1,541,100	\$678,017.40	44.0%
Transfers			
Prior Year Capital Improvement Budget Adjustments	\$693,500	\$693,500.00	100.0%
Transfers to/from Reserve for Street and Sidewalk Reserve	\$203,900	\$203,900.04	100.0%
Transfer To/From Reserve and Capital Improvement Budget	(\$225,100)	(\$223,349.96)	99.2%
Total Transfers	\$672,300	\$674,050.08	100.3%
Total Expenditures and Transfers	\$2,213,400	\$1,352,067.48	61.09%
Net	\$0.00	(\$42,821.38)	

Months	5.00
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Midcoast Regional Redevelopment Authority
fee 2024 Grant Fund Budget

	FY 2024 Grants Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
Donations from Private Sources (TechPlace Technology Grant)	\$0	\$22,500.00	na
MTI - TechPlace Technology Grant	\$69,100	\$0.00	0.0%
Efficiency Maine Grant	\$831,400	\$166,273.60	0.0%
EV Station Local Match	\$200,000	\$0.00	0.0%
40460 Insurance Proceeds	\$956,800	\$971,975.00	0.0%
Total Revenue	\$2,057,300	\$1,160,748.60	0.0%
Expenses			
TechPlace Technology Grant	\$69,100	\$22,500.00	32.6%
Fast Charging Electric Vehicle Charging Station	\$1,031,400	327,951.69	31.8%
Hangar 6 Door Replacement	\$956,800	972,975.00	101.7%
Total Expenditures	\$2,057,300	\$1,323,426.69	64.3%
Net	\$0	(\$162,678.09)	

**Midcoast Regional Redevelopment Authority
FY 2023 Capital Improvement Budget**

	FY 2023 Capital Improvement Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
40201-d FAA - Taxiway A Improvements AIP 043	\$182,400	\$160,901.33	88.2%
40201-e FAA AWOS III Installation AIP 044	\$371,200	\$328,361.54	88.5%
40220-8 State of Maine - MaineDOT (Airport State Match)	\$30,700	\$27,181.30	88.5%
Brunswick Landing TIF	\$933,500	\$934,159.72	100.1%
Brunswick Sewer District Contribution	\$250,000	\$0.00	0.0%
Private Sector Contributions (Katahdin Road Development)	\$100,000	\$100,000.00	100.0%
	\$1,867,800	\$1,550,603.89	83.0%
Program			
50799-gg FAA Share Taxiway A Improvements AIP 043	\$182,400	\$163,055.56	89.4%
50799- ii FAA Share AWOS III Installation AIP 044	\$371,200	\$349,086.69	94.0%
50767 - State Share of FAA Approved Projects	\$30,700	\$28,396.13	92.5%
50581- Local Share of FAA Approved Projects	\$30,700	\$28,396.77	92.5%
Capital Outlay - Buildings	\$120,000	\$120,312.61	100.3%
Capital Outlay - Airport Equipment and Vehicles	\$120,000	\$120,225.99	100.2%
Capital Outlay -Water Distribution System	\$0	\$0.00	0.0%
Capital Outlay - Electrical Distribution System	\$65,000	\$55,626.27	85.6%
Admiral Fitch Stormwater and Street Resurfacing	\$874,200	\$11,500.00	1.3%
Wayfinding Implementation	\$0	\$0.00	0.0%
50799-ee New Road Katahdin to Admiral Fitch Avenue	\$3,206,300	\$455,123.99	14.2%
West Side Temporary Access Road to Building 231	\$0	\$0.00	0.0%
Streetlights Debt Service	\$140,000	\$140,000.00	100.0%
Wilson Street Water Extension Project	\$110,000	\$71,800.31	65.3%
Total Expenditures	\$5,250,500	\$1,543,524.32	29.4%
Transfers			
Transfers to/from Reserve for Street and Sidewalk Reserve	\$158,400	\$158,400.00	100.0%
Transfer to/from Reserves (Electric Reserve) and Capital Improvement Budget	(\$65,000)	(\$32,500.02)	50.0%
Transfer To/From Reserve and Capital Improvement Budget	(\$51,500)	(\$51,499.92)	100.0%
MRRA Street Reserve for Admiral Fitch Avenue	(\$874,200)	(\$11,500.00)	1.3%
Sale of Property	(\$1,576,200)	(\$1,090,417.99)	69.2%
50907-gg Transfers Between Fiscal Years CIP (FY 2025)	\$0	(\$492,200.00)	na
50907-gg Transfers Between Fiscal Years CIP	(\$974,200)	(\$974,200.00)	100.0%
Total Transfers	(\$3,382,700)	(\$2,493,917.93)	73.7%
Total Expenditures and Transfers	\$1,867,800	(\$950,393.61)	-50.88%
Net	\$0.00	\$2,500,997.50	

Midcoast Regional Redevelopment Authority
FY 2022 Capital Improvement Budget

	FY 2022 Capital Improvement Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
Economic Development Administration Grant - Roadway Projects	\$0	\$0.00	0.0%
FAA MAP AIP TBA Runway Pavement Maintenance Runway 1R-19L Phase II MAP AIP 040	\$110,700	\$44,248.23	40.0%
FAA MAP AIP TBA FY 2017 Grant Amendment Hangar Improvements Phase IV	\$39,300	\$0.00	0.0%
State of Maine - MaineDOT (Roadway State Match)	\$510,000	\$0.00	0.0%
State of Maine - MaineDOT (Airport State Match)	\$8,400	\$0.00	0.0%
Brunswick Landing TIF	\$706,600	\$706,600.00	100.0%
Town of Brunswick (Roadway Match Grant)	\$0	\$0.00	0.0%
	\$1,375,000	\$750,848.23	54.6%
Program			
FAA MAP AIP 040 Runway Pavement Maintenance Runway 1R-19L Phase II	\$110,700	\$108,674.39	98.2%
FAA MAP AIP TBA FY 2017 Grant Amendment Hangar Improvements Phase IV	\$39,300	\$0.00	0.0%
Street Lights	\$138,000	\$138,000.00	100.0%
50705 - Capital Outlay - Buildings	\$123,000	\$122,987.24	100.0%
50575 - Capital Outlay - Airport Lighting	\$100,000	\$88,605.84	88.6%
Capital Outlay - Airport Equipment and Vehicles	\$60,000	\$53,096.25	88.5%
Capital Outlay -Water Distribution System	\$55,400	\$55,400.00	100.0%
Capital Outlay - Electrical Distribution System	\$67,400	\$67,359.89	99.9%
Capital Outlay - Allagash Walking Trail	\$0	\$0.00	0.0%
MaineDOT State Share AIP Projects	\$8,400	\$0.00	0.0%
Local Share AIP Projects	\$8,300	\$0.00	0.0%
Electric Vehicle Charging Stations	\$50,000	\$50,143.31	0.0%
Wayfinding Implementation	\$25,000	\$25,464.00	0.0%
Commerce Drive and Kathadin Drive Extension to Bath Road	\$0	\$0.00	0.0%
Vehicle Replacement and Equipment	\$39,500	\$39,464.00	99.9%
Capital Outlay - Lot 2 Utility Extension	\$108,100	\$108,115.52	100.0%
Total Expenditures	\$933,100	\$857,310.44	91.9%
Transfers			
Transfers to/from Reserve for Street and Sidewalk Reserve	\$470,200	\$470,200.00	100.0%
Transfer to/from Reserves (Electric Reserve) and Capital Improvement Budget	(\$65,000)	(\$65,000.00)	100.0%
Transfer To/From Reserve and Capital Improvement Budget	(\$560,400)	(\$560,400.00)	100.0%
Transfers between fiscal years Capital Improvement Program	\$597,100	\$597,100.00	100.0%
Transfers between fiscal years Capital Improvement Program (from FY 2025 budget)	\$0	(\$255,000.00)	na
Total Transfers	\$441,900	\$186,900.00	42.3%
Total Expenditures and Transfers	\$1,375,000	\$1,044,210.44	75.94%
Net	\$0.00	(\$293,362.21)	

no change

Midcoast Regional Redevelopment Authority
Fee 2021 Capital Improvement Budget

	Adopted FY 2021 CIP	Received/Expended as of November 30, 2024	Percent
Revenue			
Economic Development Administration Grant - TechPlace HVAC Grant	\$642,000	\$642,500.00	100.08%
FAA MAP AIP 038 Runway Pavement Maintenance Crack Sealing	\$119,500	\$105,391.77	88.19%
FAA MAP AIP 039 Electrical Improvements (apron lighting)	\$290,500	\$274,490.15	94.49%
State of Maine - Maine Technology Institute	\$100,000	\$100,000.00	100.00%
MaineDOT State Share AIP Projects	\$0	\$0.00	0.00%
Brunswick Landing TIF	\$661,300	\$661,300.00	100.00%
	\$1,813,300	\$1,783,681.92	98.37%
Program			
Street Lights	\$140,000	\$140,000.00	100.00%
50705 - Capital Outlay - Buildings	\$155,000	\$157,078.71	101.34%
Capital Outlay - Airport Equipment and Vehicles	\$4,800	\$64,143.52	1336.32%
Capital Outlay -Water Distribution System	\$53,800	\$53,716.55	99.84%
Capital Outlay - Electrical Distribution System	\$60,300	\$60,273.77	99.96%
Capital Outlay - Vehicles - 2 Pick up Trucks	\$86,400	\$86,391.33	99.99%
MaineDOT State Share AIP Projects	\$0	\$0.00	0.00%
Local Share AIP Projects	\$2,500	\$2,544.24	na
FAA MAP AIP 038 Runway Pavement Maintenance Crack Sealing	\$119,500	\$105,391.77	88.19%
FAA MAP AIP 039 Electrical Improvements (apron lighting)	\$290,500	\$274,490.15	94.49%
TechPlace HVAC Improvement Project	\$1,118,600	\$1,100,628.00	98.39%
New Connector Road	\$30,000	\$30,000.00	100.00%
	\$2,061,400	\$2,074,658.04	100.64%
Transfers			
Transfer to/from FY 2020 CIP and Reserves	(\$81,700)	(\$81,700.00)	100.00%
Transfer To/From Reserve and Capital Improvement Budget (Roads)	\$150,000	\$150,000.00	100.00%
Transfers Between Fiscal Years Capital Improvement Programs	(\$316,400)	(\$316,400.00)	100.00%
Total Transfers	(\$248,100)	(\$248,100.00)	100.00%
Total Expenditures and Transfers	\$1,813,300	\$1,826,558.04	100.73%
Net	\$0.00	(\$42,876.12)	

Midcoast Regional Redevelopment Authority
FY 2021 Grant Fund Budget

	<i>FY 2021 Grants Budget</i>	<i>Received/Expended as of November 30, 2024</i>	<i>Percent</i>
<i>Revenue</i>			
Miscellaneous (Donation from Martin's Point Healthcare_	\$60,000	\$60,000.00	100.0%
Maine Department of Transportation	\$70,000	\$95,951.00	137.1%
<i>Total Revenue</i>	<i>\$130,000</i>	<i>\$155,951.00</i>	<i>120.0%</i>
<i>Expenses</i>			
Allagash Drive Walking Path	\$130,000	\$131,985.87	101.5%
Total Expenditures	\$130,000	\$131,985.87	101.5%
<i>Net</i>	<i>\$0</i>	<i>\$23,965.13</i>	<i>0.0%</i>

Midcoast Regional Redevelopment Authority
FY 2020 Grant Budget

	FY 2020 Grants Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
Maine DECD (Building 9)	\$110,200	\$110,254.00	100.0%
Maine DECD (Tourism Grant - Maine Air Show)	\$49,800	\$6,180.00	12.4%
Office of Economic Adjustment	\$150,000	\$91,007.13	60.7%
Total Revenue	\$310,000	\$207,441.13	66.9%
Expenses			
Building 9 Demolition	\$110,200	\$86,917.49	78.9%
Great State of Maine Air Show Marketing	\$49,800	\$6,180.00	12.4%
Land Use Study (West Side of Brunswick Landing)	\$150,000	\$91,007.13	60.7%
Total Expenditures	\$310,000	\$184,104.62	59.4%
Net	\$0	\$23,336.51	0.0%

Midcoast Regional Redevelopment Authority
FY 2023 Reserve Fund Budget

	Capital Reserve	Revolving Loan Fund Available	Revolving Loan Fund Loans Outstanding	Navy Payment 25% Revenue Share	Pledged for Annuity	Snow Reserve	Electrical Reserve and Depreciation	Reserve for Streets and Sidewalks	P2 and P3 Maintenance Reserve	Received/Expended as of November 30, 2024
Revenue										
40410-1 Growth Fund Loan Interest Income	\$0.00	\$0.00	\$18,694.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,694.40
40410-4 Growth Fund Principal	\$0.00	\$0.00	\$65,118.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$65,118.96
40450 Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00	\$5,407.77	\$0.00	\$0.00	\$0.00	\$0.00	\$5,407.77
40450-4 Donations for P2 and P3	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,500.00	\$4,500.00
Total Revenue	\$0.00	\$0.00	\$84,033.36	\$0.00	\$5,407.77	\$0.00	\$0.00	\$0.00	\$4,500.00	\$93,941.13
Expenditures										
50701 - Capital Outlay - Land Acquisition Costs	\$13,255.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,255.20
50802 - Revolving Loan Fund (Loan to Electric Utility)	\$0.00	\$0.00	\$577,246.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$577,246.68
50803 Salinetics Loan	\$0.00	\$0.00	\$45,195.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45,195.00
50810 - Navy Covenant Agreement Payment	\$0.00	\$0.00	\$0.00	\$488,636.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$488,636.49
Expenditure Total	\$13,255.20	\$0.00	\$622,441.68	\$488,636.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,124,331.37
Other Expenditures										
Transfers In										
50900 -a Transfer from Sale of Properties to Amortization Reserve Account	(\$342,859.91)	\$0.00	\$0.00	(\$873,252.49)	(\$2,081,351.60)	\$0.00	\$0.00	\$0.00	\$0.00	(\$3,297,464.00)
50901-1 Transfer to/from Reserve Revolving Loan Fund Year to Year	\$0.00	(\$713,054.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$713,054.68)
50901-f Snow Reserve and Brunswick Landing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$100,000.00)	\$0.00	\$0.00	\$0.00	(\$100,000.00)
50907-7 Transfer to/from Reserves and Brunswick Landing/BXM (capital reserve)	(\$593,490.17)	\$0.00	\$0.00	\$0.00	(\$136,002.93)	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,075,493.10)
50907-a Transfer to/from Reserve and Brunswick Landing (Blue Dog Loan)	\$0.00	\$0.00	\$0.00	\$0.00	(\$195,701.20)	\$0.00	\$0.00	\$0.00	\$0.00	(\$195,701.20)
50907-g Transfer BXM to Reserves (capital Reserve)	(\$545,808.27)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$545,808.27)
50907-ae Reserve for Streets and Road Resurfacing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,395,000.04)	\$0.00	(\$1,395,000.04)
50907 - Transfer in to Electrical Reserve (Depreciation)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$88,549.36)	\$0.00	\$0.00	(\$88,549.36)
50907-w Transfer to/from Brunswick Landing and Reserves (amortization reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$120,283.87	\$0.00	(\$8,950.66)	\$0.00	\$0.00	\$111,333.21
Total Transfers In	#####	(\$713,054.68)	\$0.00	(\$873,252.49)	(\$2,292,771.86)	(\$100,000.00)	(\$97,500.02)	(\$1,395,000.04)	\$0.00	(\$7,299,737.44)
Transfers Out										
50907-2 Transfer to and from Brunswick Landing and BLEU (revenue assistance)	\$0.00	\$0.00	\$0.00	\$0.00	\$186,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$186,200.00
50907-ad Transfer to/from Capital Reserve to Capital Improvement Budget	\$936,499.88	\$0.00	\$0.00	\$0.00	\$1,481,367.99	\$0.00	\$0.00	\$0.00	\$0.00	\$2,417,867.87
50907-ae Transfers to/from Electric Utility Reserve to Capital Improvement Budget	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$97,500.02	\$0.00	\$0.00	\$0.00	\$97,500.02
Total Transfer Out	\$936,499.88	\$0.00	\$0.00	\$0.00	\$1,667,567.99	\$0.00	\$97,500.02	\$0.00	\$0.00	\$2,701,567.89
Other Expenditures										
	(\$891,658.47)	(\$713,054.68)	\$0.00	(\$873,252.49)	(\$625,203.87)	(\$100,000.00)	\$0.00	(\$1,395,000.04)	\$0.00	(\$4,598,169.55)
Total Expenditures and Transfers	(\$878,403.27)	(\$713,054.68)	\$622,441.68	(\$384,616.00)	(\$625,203.87)	(\$100,000.00)	\$0.00	(\$1,395,000.04)	\$0.00	(\$3,473,836.18)
Net	\$878,403.27	\$713,054.68	(\$538,408.32)	\$384,616.00	\$630,611.64	\$100,000.00	\$0.00	\$1,395,000.04	\$4,500.00	\$3,567,777.31
Amortization Reserve Balance:										\$630,611.64
										\$257,526.14
										\$175,000.00
										\$126,337.78
										Receivable Internal Loan Is
										Loan MREDA

**Brunswick Landing Realty Development
Profit and Loss Statement**

	FY 2025 TechPlace Budget	Received/Expended as of November 30, 2024	Percent
Revenues			
50405 - Special Service Assessments	\$1,400	\$0.00	0.0%
40411 - Lease Revenue	\$594,300	\$243,129.99	40.9%
40450 - Miscellaneous Income	\$34,800	\$6,187.43	17.8%
40451 - Billable Expense Income	\$0	\$30.00	0.0%
50907-6 Transfer to/from BL Operating and BL Realty Development (revenue support)	\$38,800	\$16,166.65	41.7%
Sponsorship	\$30,000	\$0.00	0.0%
Total Revenues	\$699,300	\$265,514.07	38.0%
Expenditures			
Supplies			
50301 Office Supplies	\$5,500	\$643.58	11.7%
50305 Books and Periodicals	\$200	\$0.00	0.0%
50306 Postage	\$200	\$386.98	193.5%
50307 - Photocopier	\$2,800	\$790.50	28.2%
50340 Heating Fuel	\$0	\$0.00	na
50380 - Uniform and Personal Safety Equipment	\$500	\$0.00	0.0%
Total Supplies	\$9,200	\$1,821.06	19.8%
Professional Services			
50401 Employee Training	\$300	\$0.00	0.0%
50420 Computer Services	\$2,200	\$450.00	20.5%
50421 On Line Computer Services	\$1,900	\$1,907.47	100.4%
50450 Legal Fees	\$2,000	\$0.00	0.0%
50451-3 Bank Charges	\$200	\$0.00	0.0%
50451-i Engineering Services	\$4,200	\$0.00	0.0%
50451-e Business Attraction	\$3,500	\$520.25	14.9%
50452 - Audit	\$1,500	\$0.00	0.0%
Total Professional Services	\$15,800	\$2,877.72	18.2%
Property Services			
50511 Water and Sewer	\$2,800	\$301.54	10.8%
50512 Telephone	\$1,700	\$508.44	29.9%
50531 Rental Expense	\$400	\$0.00	0.0%
50540 - Cleaning Services	\$36,900	\$20,070.90	54.4%
50541 - Equipment Maintenance	\$10,700	\$13,818.35	129.1%
50551 - Waste Collection	\$4,300	\$1,826.72	42.5%
50556 - Snow Removal	\$4,000	\$0.00	na
50566 - Grounds Maintenance	\$1,000	\$721.15	na
50580 Building Repairs	\$43,800	\$19,665.76	44.9%
Total Property Services	\$105,600	\$56,912.86	53.9%
50800 • Debt Service and Expense for Uncollectible			
50850 - Expense for Uncollectable Leases	\$23,800	\$0.00	0.0%
Total 50800 • Debt Service	\$23,800	\$0.00	0.0%

**Brunswick Landing Realty Development
Profit and Loss Statement**

	FY 2025 TechPlace Budget	Received/Expended as of November 30, 2024	Percent
Other Purchased Services			
50601 Liability Insurance	\$13,200	\$13,808.00	104.6%
50602 Building Insurance	\$13,500	\$14,289.39	na
50610 Travel	\$300	\$0.00	0.0%
50699 Contingency	\$1,000	\$0.00	0.0%
Other Purchased Services	\$28,000	\$28,097.39	100.3%
Capital Outlay			
50705 - Capital Outlay - Buildings	\$0	\$0.00	na
Total Capital Outlay	\$0	\$0.00	na
Income and Property Taxes			
50910 Federal Income Taxes	\$0	\$0.00	0.0%
50910 Maine State Sales Tax	\$9,400	\$2,711.96	0.0%
50920 State Income Taxes	\$0	\$0.00	0.0%
50913 Property Taxes	\$77,800	\$38,133.08	49.0%
50910-a Common Area Maintenance Charges	\$17,300	\$17,281.32	99.9%
Total Income and Property Taxes	\$104,500	\$58,126.36	55.6%
Charges to Other Entities			
50999 Charges to Other Entities	\$0	\$0.00	na
Total Charges to Other Entities	\$0	\$0.00	na
Total Expenditures	\$286,900	\$147,835	51.5%
Transfers			
50907-h Transfer to/from BL Realty Development to Brunswick Landing for staff support	\$231,500	\$96,458.30	41.7%
50907-k Transfer to/from BL Realty Development to BXM for natural gas	\$88,600	\$12,434.17	14.0%
50907-m Transfer to/from BL Realty Development to Electric Utility for services received	\$83,100	\$36,874.23	44.4%
50907-n Transfer to/from BL Realty Development to Water Utility for services received	\$4,000	\$0.00	0.0%
50907-j Transfer to/from BL Realty to Brunswick Landing for audit expense and Lease Query	\$5,200	\$5,200.00	100.0%
Total Transfers	\$412,400	\$150,966.70	36.6%
Total Expenditures and Transfers	\$699,300	\$298,802.09	42.7%
Net	\$0	(\$33,288.02)	

Brunswick Landing MHC USA, LLC
Profit and Loss Statement

	FY 2025 Brunswick Landing MHC USA, LLC Budget	Received/Expended as of November 30, 2024	Percent
Revenue			
40411 Lease Revenue	\$1,010,300	\$419,963.65	41.6%
40450 Miscellaneous Income	\$0	\$0.00	na
Total	\$1,010,300	\$419,963.65	41.6%
Expenses			
Professional Services			
50450 Legal & Professional Fees	\$300	\$0.00	0.0%
50451-v Economic Development	\$0	\$0.00	na
50451-3 Bank Charges	\$200	\$0.00	0.0%
50452 Audit Fees	\$600	\$0.00	0.0%
Total Professional Services	\$1,100	\$0.00	0.0%
Other Purchased Services			
50601 Insurance	\$11,000	\$9,589.83	87.2%
Other Purchased Services	\$11,000	\$9,589.83	87.2%
Debt Service			
50801 Principal Reduction	\$565,400	\$232,931.31	41.2%
50805 Interest Expense	\$174,300	\$75,271.94	43.2%
Total Debt Service	\$739,700	\$308,203.25	41.7%
50910 Common Area Maintenance Charge	\$14,500	\$0.00	0.0%
Depreciation Expense	\$527,200	\$219,663.40	41.7%
Total Expenses	\$1,293,500	\$537,456.48	41.6%
Other Expenses - Transfers			
50907-u Transfer BL Operating and Brunswick Landing MHC USA, LLC (revenue)	\$241,800	\$100,750.00	41.7%
50907-v Transfer to/from BL Operating and BL MHC USA, LLC (audit and Lease Query)	\$2,200	\$2,200.00	100.0%
Total Other Expenses - Transfers	\$244,000	\$102,950.00	42.2%
Total Expenditures and Transfers	\$1,537,500	\$640,406.48	41.7%
Net Income	(\$527,200)	(\$220,442.83)	41.8%
Net Income without Depreciation Expense	\$0	(\$779.43)	

\$0.00 GASB 87 Adjustment
\$0.00 QuickBooks Net Income plus

\$0.00
\$0.00

Midcoast Charitable Foundation of Maine
Profit and Loss Statement

**Received/Expended
as of November 30,
2024**

Revenue

40420 Donations	\$0.00
40450 Miscellaneous Revenues	\$0.00

Total Revenue	\$0.00
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Expenditures

Supplies & Materials

50306 Postage	\$0.00
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Total Supplies & Materials	\$0.00
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Professional Services

50430 - Permits & Fees	\$60.00
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50451-1 Banking Services	\$0.00
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50452 Audit Services	\$0.00
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Total Professional Services	\$60.00
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Other Purchased Services

50601 Insurance	\$1,721.00
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50620 Advertising	\$0.00
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50621 Printing	\$0.00
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50630 Donations	\$0.00
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Total Other Purchased Services	\$1,721.00
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Total Expenses	\$1,781.00
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Other Expenses - Transfers

50900 Transfers MRRA and Midcoast Charitable Foundation	\$0.00
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50907-1 Transfer MCFM and BL Realty	\$0.00
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Total Other Expenses - Transfers	\$0.00
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Net Operating Income	(\$1,781.00)
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Brunswick Landing Realty Development Corporation
Balance Sheet

November 30, 2024

Assets

Current Assets

Androscoggin Savings	\$257,930.29
Bath Savings 4852	\$0.00
Bath Savings 4106	\$387,765.81
Loan Receivable - Tempus Jets Center II	\$0.00
Short Term Capital Lease Receivable - GASB 87	\$0.00
Accounts Receivable	\$38,171.47
Reserve for Uncollectable Leases and Loans	(\$2,421.68)
Undeposited Funds	\$6,997.40
Construction in Progress	\$0.00
Prepaid Expenses (CAM Charges)	\$0.00

Total Current Assets	\$688,443.29
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Fixed Assets

Buildings	\$112,446.97
Accumulated Depreciation - Buildings	(\$75,159.80)
Machinery & Equipment	\$43,320.47
Accumulated Depreciation - Machinery	(\$37,905.29)

Total Fixed Assets	\$42,702.35
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Other Assets

Long Term Capital Lease Receivable - GASB 87	\$0.00
	\$0.00

Total Assets	\$731,145.64
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Liabilities and Equity

Liabilities

Current Liabilities

Accrued Expense	\$0.00
Security Deposits	\$40,825.00
Accounts Payable (A/P)	\$73,560.49
Credit Card	\$627.78
Deferred Revenue (rent)	\$0.00
Billed to Others	(\$674.11)
Other Current Liabilities	\$140,520.61

Total Current Liabilities	\$254,859.77
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Long Term Liabilities

Deferred Inflow of Resources - GASB 87	\$0.00
Total	\$0.00

Total Liabilities	\$254,859.77
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Equity

Opening Balance Equity	\$1,179.17
Retained Earnings	\$508,394.72
Net Income	(\$33,288.02)

Total Equity	\$476,285.87
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Total Liabilities and Equity	\$731,145.64
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Brunswick Landing MHC USA, LLC
Balance Sheet

November 30, 2024

Assets

Current Assets

Norway Savings Bank (5055 checking)	\$370,430.37
Accounts Receivable/Pre Paid	\$0.00
Accounts Receivable	\$0.00
Prepaid Expenses	\$0.00
Total Current Assets	\$370,430.37

Fixed Assets

Buildings	\$15,815,763.59
Accumulated Depreciation - Buildings	(\$6,018,777.16)
Total Fixed Assets	\$9,796,986.43

Other Assets

Lease Receivable - GASB 87	\$0.00
Long Term Capital Lease Receivable - GASB 87	\$0.00
Total Other Assets	\$0.00

Total Assets	\$10,167,416.80
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Liabilities and Equity

Liabilities

Current Liabilities

Accrued Expense	\$0.00
Accounts Payable	\$20,150.00
Deferred Revenue	\$83,992.73
Other Current Liability	\$0.00
Total Current Liabilities	\$104,142.73

Long-Term Liabilities

Deferred Inflow of Resources - GASB 87	\$0.00
25215-1 Leverage (Norway Savings Bank)	\$5,394,793.73
26000 Contributed Capital	\$0.00
Total Long-Term Liabilities	\$5,394,793.73

Total Liabilities	\$5,498,936.46
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Equity

Retained Earnings	\$4,649,988.96
Net Income	\$18,491.38
Total Equity	\$4,668,480.34

Total Liabilities and Equity	\$10,167,416.80
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\$0.00

Midcoast Charitable Foundation of Maine
Balance Sheet

November 30, 2024

Assets

Current Assets	
Bank Accounts	
Bath Savings Checking 3339262	\$5,279.00
Prepaid Expense	\$0.00
Accounts Receivable	\$0.00
Reserve for Future Grants to Not for Profits	\$0.00
Total Current Assets	\$5,279.00

Total Assets	\$5,279.00
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Annuitization Revenue and Reserve Funds

Liabilities

Current Liabilities	
Accounts Payable	\$0.00
Total Current Liabilities	\$0.00

<i>Total Liabilities</i>	\$0.00
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Equity

Retained Earnings	\$7,060.00
Net Income	(\$1,781.00)
Total Equity	\$5,279.00

Total Liabilities and Equity	\$5,279.00
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\$0.00

Midcoast Regional Redevelopment Authority
Statement of Cashflows

November 2024

Operating Activities

<i>Net Income</i>	\$2,552,763.80
<i>Adjustments to reconcile Net Income to Net Cash provided by operations:</i>	
11320 Interfund Accounts Receivable	\$379,850.00
11410 Intergovernmental Receivable	\$0.00
11530 Accounts Receivable	\$113,102.63
11510-e Loan Receivable - Tempus Applied Solutions	\$0.00
11510-I Loan Brunswick Landing Electric Company	\$0.00
11510-j Loan Receivable - Salmonics, LLC	\$1,579.45
11510-f Tempus Jets Center II	\$0.00
12320 A/D Building & Building Improvements, on Site Improv..., M&E	\$0.00
12420 A/D - Machinery & Equipment	\$0.00
12820 A/D - Electrical Infrastructure	\$0.00
11532 Accounts Receivable - MDOT	\$0.00
11533 Accounts Receivable - FAA	\$0.00
11534 Accounts Receivable - EDA/MTI	\$0.00
11536 Accounts Receivable (Property Taxes)	\$0.00
11540 Allowance for Uncollectable Receivables	\$0.00
11810 - Prepaid Expenses	\$0.00
11990 Other Current Assets	\$0.00
24210 Accounts Payable	(\$4,149.07)
24211 Navy Accounts Payable (Navy Covenant Agreement)	\$0.00
Androscoggin Bank	(\$854.73)
Accounts Payable - Credit Card	\$0.00
24110 Maine Sales Tax Payable	(\$2,187.01)
24215 Accrued Expense	(\$13,500.00)
24217 Reserve for Navy Covenant Payment	\$10,416.66
24020 Intergovernmental Payable	\$0.00
24320 Construction Retainage	\$0.00
24510 Line of Credit Loan Payable	\$0.00
24610 Accrued Salaries & Wages	\$0.00
24710-3 Payroll Deduct. & Withholdings:401(a) and 457(b) Withholding	(\$1,249.75)
24710-4 Payroll Deduct. & Withholdings: FSA & Child Support	(\$510.02)
24710-5 Payroll Deduct. & Withholdings: United Way Withholding	\$188.00
24720 Property Tax Holding Account	\$112,644.16
24730 Accrued Contingent Liability	\$0.00
24810 Deferred Revenue - Rent	\$0.00
24810-6 Deferred Revenue - Homeless Assistance	\$0.00
24850 Billed to Others	\$23,702.70
24911 Other Current Liabilities	\$61,877.43
24910 Security Deposit	\$0.00
25510 - Compensated Absences Payable	\$0.00

Midcoast Regional Redevelopment Authority
Statement of Cashflows

<i>Total Adjustments</i>	\$680,910.45
<i>Net cash provided by operating activities</i>	\$3,233,674.25

Investing Activities

12110 Land	\$530,600.00
12410 Machinery & Equipment	\$0.00
12310 Building Improvements	\$0.00
12520 Depreciation	\$0.00
12610 Vehicles	\$0.00
13500 Construction in Progress	(\$850,488.61)
12810 Infrastructure Electrical	\$0.00
12910 Infrastructure Water, Sewer and Roads	\$0.00
25900 Notes Payable	\$0.00

Net cash provided by investing activities	(\$319,888.61)
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Financing Activities

24502 Mechanic Savings Bank - Starc Systems Fit Up Loan Hangar 5	(\$7,567.20)
24503 MRDA Blue Dog Loan	\$0.00
24505 Loan Mechanic Savings Bank - Vivid Cloud Development	(\$2,554.95)
27200 Other Current Liabilities	\$0.00

Net Cash Provided by Financing Activities	(\$10,122.15)
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Net Cash Increase for the Period	\$2,903,663.49
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Cash at beginning of period	\$2,097,445.39
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Cash at end of period	\$5,001,108.88
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Brunswick Landing Realty Development Corporation
Statement of Cash Flow

November 2024

Operating Activities

<i>Net Income</i>	(\$16,410.72)
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Adjustments to reconcile Net Income to Net Cash provided by operations:

11530 - Accounts Receivable	\$10,410.92
11540 - Reserve for Uncollectables	\$0.00
13500 - Construction in Progress	\$0.00
11810 - Prepaid Expenses	\$0.00
24210 - Accounts Payable	(\$11,244.41)
24850 - Billed to Others	\$0.00
Visa Credit Card	\$570.73
24910 - Security Deposits	\$0.00
24215 - Accrued Expense	(\$2,611.02)
Other Current Liabilities	\$0.00

<i>Net cash provided by operating activities</i>	<i>(\$2,873.78)</i>
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<i>Net cash increase for period</i>	<i>(\$19,284.50)</i>
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<i>Cash at beginning of period</i>	<i>\$671,978.00</i>
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<i>Cash at end of period</i>	<i>\$652,693.50</i>
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Brunswick Landing MHC USA, LLC
Statement of Cashflows

November 2024

Operating Activities

Net Income	\$4,915.86
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	(\$83,992.73)
111810 Prepaid Expense	\$0.00
12320 - Accumulated Depreciation	\$43,932.68
Accounts Payable	\$20,150.00
Deferred Revenue	\$83,992.73
Other Current Liabilities	\$0.00
Total Adjustments to reconcile Net Income	\$64,082.68
Net cash provided by operating activities	\$68,998.54

Financing Activities

Leverage Loan Norway Savings Bank	(\$46,646.46)
Leverage Loan Bangor Savings Bank	\$0.00
Contributed Capital	\$0.00
Net cash provided by Financing Activities	(\$46,646.46)
Net cash increase for period	\$22,352.08
Cash at beginning of period	\$348,078.29
Cash at end of period	\$370,430.37

Midcoast Charitable Foundation of Maine
Statement of Cashflows

November 2024

Operating Activities

Net Income	\$0.00
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Prepaid Expenses	\$0.00
Accounts Receivable	\$0.00
Accounts Payable	\$0.00
Net cash provided by operating activities	\$0.00

Investing Activities

11910 Reserve for Future Grants to Not for Profits	\$0.00
Net Cash Increase for the Period	\$0.00

Financing Activities

Retained Earnings	\$0.00
Net Cash Provided by Financing Activities	\$0.00

Net Cash Increase for the Period	\$0.00
Cash at beginning of period	\$5,279.00
Cash at end of period	\$5,279.00

Brunswick Landing Electric Company
Profit and Loss Statement

	Calendar Year 2024	Received/Expended as of December 31, 2024	Percent
Revenue			
40505 Special Service Assessments	\$0	\$0.00	na
40405-1 Service Extension Revenue	\$0	\$239,071.79	0.00%
40406 Electrical Supply	\$2,582,200	\$2,393,584.52	92.70%
40407 Electricity Transmission	\$920,200	\$954,145.84	103.69%
40408 Electricity Delivery - Small Commercial	\$358,400	\$336,107.43	93.78%
40409 Electricity Delivery - Large Commercial	\$299,600	\$303,374.63	101.26%
40410 Electricity Delivery - Residential	\$79,100	\$77,098.92	97.47%
40411-4 Pole Rental Fees	\$6,600	\$6,616.00	100.24%
40450-2 Miscellaneous Income	\$1,000	\$0.01	0.00%
40550 - Revenue from Reserve Fund	\$120,200	\$120,200.04	100.00%
40451 - Special Revenue Account	\$0	\$1,000,000.00	na
Billable Expense Income	\$0	\$17,785.02	na
Subtotal	\$4,367,300	\$5,447,984.20	124.74%
Other Revenue			
50907-3 Transfers to/from Brunswick Landing to Electrify for services received	\$6,400	\$3,677.53	57.46%
50907-e Transfers to/from BXM to Electrify for services received	\$184,400	\$189,620.44	102.83%
50907-m Transfers to/from BL Realty Development to Electrify for services received	\$63,900	\$79,148.46	123.86%
50907-zd - Transfer Brunswick Landing to BLEU street lights	\$5,300	\$5,400.00	101.89%
	\$260,000	\$277,846.43	106.86%
Total Revenue	\$4,627,300	\$5,725,830.63	123.74%
Cost of Goods Sold			
Cost of Goods Sold - Electrical Energy Supply	\$3,247,700	\$2,742,235.04	84.44%
Cost of Goods Sold - Transmission and Distribution	\$1,078,700	\$1,113,357.03	103.21%
50051 - Line Loss (5.5%)	\$0	\$0.00	0.00%
Cost of Goods Sold	\$4,326,400	\$3,855,592.07	89.12%
Expenses			
50100 · Personnel Services			
50102 Salaries	\$0	\$0.00	0.00%
50103 - Wages	\$0	\$0.00	0.00%
Performance Reserve	\$0	\$0.00	0.00%
Total 50100 · Personnel Services	\$0	\$0.00	0.00%
50200 · Employee Benefits			
50201 · Unemployment Compensation	\$0	\$0.00	0.00%
50202 · Workers' Compensation Insurance	\$0	\$0.00	0.00%
50211 · Deferred Compensation	\$0	\$0.00	0.00%
50230 · FICA Taxes	\$0	\$0.00	0.00%
50260 · Other Employee Benefits	\$0	\$0.00	0.00%
Total 50200 · Employee Benefits	\$0	\$0.00	0.00%

Brunswick Landing Electric Company
Profit and Loss Statement

	Calendar Year 2024	Received/Expended as of December 31, 2024	Percent
50300 · Supplies			
50301 · Office Supplies	\$500	\$474.72	94.94%
50305 · Books and Periodicals	\$500	\$0.00	0.00%
50306 · Postage	\$100	\$0.00	0.00%
30371 - Gasoline & Oil	\$500	\$0.00	0.00%
50380 - Uniforms and Personal Safety Equipment	\$400	\$0.00	0.00%
Total 50300 · Supplies	\$2,000	\$474.72	23.74%
50400 · Professional Services			
50401 · Employee Training	\$2,500	\$60.00	2.40%
50402 - Dues and Memberships	\$1,900	\$1,591.42	83.76%
50421 - On Line Computer Services	\$7,500	\$0.00	0.00%
50421 - On Line Services (QuickBooks)	\$2,300	\$0.00	0.00%
50450 - Legal Services and Reg. Commission Expense	\$25,000	\$14,599.73	58.40%
50451-3 Banking Services	\$0	\$74.00	na
50451-j Accounting Services	\$3,600	\$2,735.00	75.97%
50451-L Engineering Services	\$25,000	\$2,640.00	10.56%
Total 50400 · Professional Services	\$67,800	\$21,700.15	32.01%
50500 · Property Services			
50512 - Telephone	\$0	\$360.00	0.00%
50540 - Electrical Infrastructure Maintenance	\$75,000		
50540-665 Labor and Exp. Overhead Distribution Lines		\$1,847.79	
50540-666 Removing and Resetting Transformers		\$145,884.97	
50540-678 - Maintenance of Poles and Fixtures		\$40,755.44	
50540-680 - Underground Conductors		\$9,906.00	
50540-682 - Maintenance Line Transformers		\$4,466.54	
50540-683 Maintenance of Service		\$5,634.04	
50540-1 Infrastructure - New Service	\$0	\$91,875.79	0.00%
50541 - Equipment Maintenance	\$2,000	\$0.00	0.00%
50565 - Vegetation Maintenance	\$6,300	\$0.00	0.00%
Total 50500 · Property Services	\$83,300	\$300,730.57	361.02%
50600 · Other Purchased Services			
50601 · Liability Insurance	\$0	\$0.00	0.00%
50603 - Vehicle Insurance	\$1,000	\$0.00	0.00%
50610 · Travel	\$500	\$0.00	0.00%
50620 - Advertising	\$1,000	\$0.00	0.00%
50621 · Printing	\$500	\$509.66	101.93%
50623 - Low Income Assistance	\$0	\$235.00	na
50699 · Contingency	\$10,000	\$27.00	0.27%
Total 50600 · Other Purchased Services	\$13,000	\$771.66	5.94%
50700 · Capital Outlay			
50740 · Capital Outlay - Tech. Hardware	\$1,600	\$0.00	0.00%
Depreciation	\$0	\$0.00	0.00%
Total 50700 · Capital Outlay	\$1,600	\$0.00	0.00%

Brunswick Landing Electric Company
Profit and Loss Statement

	Calendar Year 2024	Received/Expended as of December 31, 2024	Percent
50800 - Debt Service and Reserves			
50850 - Contribution to Reserve for Uncollectables Revenues	\$10,000	\$11,459.41	114.59%
50851 -Debt (Borrowing \$577,246.68)	\$0	\$0.00	0.00%
Total 50800 - Debt Service and Reserves	\$10,000	\$11,459.41	114.59%
50900 -Taxes and Other Assessments			
50912 - Public Agency Funding (MainePUC)	\$11,000	\$23,580.00	214.36%
Total 50800 - Debt Service and Reserves	\$11,000	\$23,580.00	214.36%
Total Expenses	\$188,700	\$358,716.51	190.10%
Transfers			
50907-2 Transfer to and From Brunswick Landing and Electric Utility (revenue	\$0	\$58,576.71	na
50907-o Transfers to/from Electric Utility to Brunswick Landing (staff support)	\$110,100	\$110,550.00	100.41%
50907-5 Transfers to/from Electric Utility to Brunswick Landing (audit expense)	\$2,100	\$1,050.00	50.00%
Total Transfers	\$112,200	\$170,176.71	151.67%
Total Expenditures and Transfers	\$300,900	\$528,893.22	175.77%
Total Expenditures Cost of Goods Sold and Transfers	\$4,627,300	\$4,384,485.29	94.75%
Net	\$0	\$1,341,345.34	

Brunswick Landing Electric Utility
Balance Sheet

December 31, 2024

Total

ASSETS

Current Assets

Bank Accounts

Checking - Androscoggin Savings Bank	\$64,530.72
Checking - Bath Savings Institution 4104	\$478,672.38
Checking - Bath Savings 3012350	\$0.00
Checking - Bath Savings Account 3606	\$0.00

Total Bank Accounts	\$543,203.10
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Accounts Receivable

Accounts Receivable (A/R)	\$357,864.47
Accounts Receivable (First Light)	\$804,091.79

Total Accounts Receivable	\$1,161,956.26
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Other Current Assets

11541-3 Allowance for Uncollectable Utility Receivables	(\$15,280.14)
11910 - Security Deposits	\$93,568.11
11990 Other Current Assets	\$526.19
Payments to deposit	\$125,907.16

Total Other Current Assets	\$204,721.32
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Total Current Assets	\$1,909,880.68
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Fixed Assets

12810 - Electric Utility Fixed Assets

12810-157 - Electric Utility Street Lighting and Signal Systems	\$0.00
12810-346 - Electric Utility Poles	\$1,105,407.82
12810-347 - Electric Distribution Overhead Conductors	\$401,086.30
12810-349 - Electric Utility Underground Conductors	\$49,027.89
12810-350 - Electric Utility Services	\$611,313.10
12810-351 Electric Utility Line Transformers and Devises	\$1,341,222.59
12810-353 - Electric Utility Customer Meters	\$281,712.68
12810-365 - Electric Utility Vehicles	\$23,084.02

Total 12810 - Electric Utility Fixed Assets	\$3,812,854.40
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12820 - Accumulated Depreciation

12820-346 Electric Utility Poles	(\$466,907.57)
12820-347 - Electric Distribution Overhead Conductors	(\$108,699.83)
12820-349 - Electric Utility Underground Conductors	(\$3,739.31)
12820-350 - Electric Utility Services	(\$127,651.37)
12820-351 Electric Utility Line Transformers and Devises	(\$380,202.85)
12820-353 - Electric Utility Customer Meters	(\$174,233.66)
12820-357 - Electric Utility Street Lighting and Signal Systems	\$0.00

Brunswick Landing Electric Utility
Balance Sheet

12820-365 - Electric Utility Vehicles	(\$7,694.64)
Total 12820 - Accumulated Depreciation	<u>(\$1,269,129.23)</u>
13500 - Construction in Progress	\$118,530.97
Total Fixed Assets	<u>\$2,662,256.14</u>
TOTAL ASSETS	<u>\$4,572,136.82</u>
 LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$35,524.58
Total Accounts Payable	<u>\$35,524.58</u>
Other Current Liabilities	
24810 - Deferred Revenue	\$0.00
24850 - Bill to Others	(\$9,905.03)
24911 - Other Current Liabilities	\$94,515.40
255 Contributions in Aid of Construction	\$37,308.00
Line of Credit (due to MRRA)	\$300,000.00
Sales tax to pay	
State of Maine Sales Tax	\$0.00
Total Sales tax to pay	<u>\$0.00</u>
Security Deposit	\$11,913.72
Total Other Current Liabilities	<u>\$433,832.09</u>
Total Current Liabilities	<u>\$469,356.67</u>
Long-Term Liabilities	
24501 - Loan from Brunswick Landing	\$541,150.34
Total Long-Term Liabilities	<u>\$541,150.34</u>
Total Liabilities	<u>\$1,010,507.01</u>
 Equity	
37130 - Reserve for Other Encumbrances	(\$0.04)
37220 - Capital Reserve (253)	\$334,555.86
Retained Earnings	\$3,466,906.04
Net Income	(\$239,832.05)
Total Equity	<u>\$3,561,629.81</u>
TOTAL LIABILITIES AND EQUITY	<u>\$4,572,136.82</u>

Brunswick Landing Electric Company
Profit and Loss Statement

	Calendar Year 2024	Received/Expended as of November 30, 2024	Percent
Revenue			
40505 Special Service Assessments	\$0	\$0.00	na
40405-1 Service Extension Revenue	\$0	\$238,816.79	0.00%
40406 Electrical Supply	\$2,582,200	\$2,038,569.17	78.95%
40407 Electricity Transmission	\$920,200	\$782,586.56	85.05%
40408 Electricity Delivery - Small Commercial	\$358,400	\$277,838.44	77.52%
40409 Electricity Delivery - Large Commercial	\$299,600	\$254,376.47	84.91%
40410 Electricity Delivery - Residential	\$79,100	\$63,697.83	80.53%
40411-4 Pole Rental Fees	\$6,600	\$6,616.00	100.24%
40450-2 Miscellaneous Income	\$1,000	\$0.00	0.00%
40550 - Revenue from Reserve Fund	\$120,200	\$110,183.37	91.67%
40451 - Special Revenue Account	\$0	\$1,000,000.00	na
Billable Expense Income	\$0	\$15,113.81	na
Subtotal	\$4,367,300	\$4,787,798.44	109.63%
Other Revenue			
50907-3 Transfers to/from Brunswick Landing to Electrify for services received	\$6,400	\$2,864.32	44.76%
50907-e Transfers to/from BXM to Electrify for services received	\$184,400	\$157,842.26	85.60%
50907-m Transfers to/from BL Realty Development to Electrify for services received	\$63,900	\$66,324.46	103.79%
50907-zd - Transfer Brunswick Landing to BLEU street lights	\$5,300	\$4,958.23	93.55%
	\$260,000	\$231,989.27	89.23%
Total Revenue	\$4,627,300	\$5,019,787.71	108.48%
Cost of Goods Sold			
Cost of Goods Sold - Electrical Energy Supply	\$3,247,700	\$2,520,760.36	77.62%
Cost of Goods Sold - Transmission and Distribution	\$1,078,700	\$908,704.60	84.24%
50051 - Line Loss (5.5%)	\$0	\$0.00	0.00%
Cost of Goods Sold	\$4,326,400	\$3,429,464.96	79.27%
Expenses			
50100 · Personnel Services			
50102 Salaries	\$0	\$0.00	0.00%
50103 - Wages	\$0	\$0.00	0.00%
Performance Reserve	\$0	\$0.00	0.00%
Total 50100 · Personnel Services	\$0	\$0.00	0.00%
50200 · Employee Benefits			
50201 · Unemployment Compensation	\$0	\$0.00	0.00%
50202 · Workers' Compensation Insurance	\$0	\$0.00	0.00%
50211 · Deferred Compensation	\$0	\$0.00	0.00%
50230 · FICA Taxes	\$0	\$0.00	0.00%
50260 · Other Employee Benefits	\$0	\$0.00	0.00%
Total 50200 · Employee Benefits	\$0	\$0.00	0.00%

Brunswick Landing Electric Company
Profit and Loss Statement

	Calendar Year 2024	Received/Expended as of November 30, 2024	Percent
50300 · Supplies			
50301 · Office Supplies	\$500	\$474.72	94.94%
50305 · Books and Periodicals	\$500	\$0.00	0.00%
50306 · Postage	\$100	\$0.00	0.00%
30371 - Gasoline & Oil	\$500	\$0.00	0.00%
50380 - Uniforms and Personal Safety Equipment	\$400	\$0.00	0.00%
Total 50300 · Supplies	\$2,000	\$474.72	23.74%
50400 · Professional Services			
50401 · Employee Training	\$2,500	\$60.00	2.40%
50402 - Dues and Memberships	\$1,900	\$1,441.42	75.86%
50421 - On Line Computer Services	\$7,500	\$0.00	0.00%
50421 - On Line Services (QuickBooks)	\$2,300	\$0.00	0.00%
50450 - Legal Services and Reg. Commission Expense	\$25,000	\$14,599.73	58.40%
50451-3 Banking Services	\$0	\$49.00	na
50451-j Accounting Services	\$3,600	\$2,735.00	75.97%
50451-L Engineering Services	\$25,000	\$0.00	0.00%
Total 50400 · Professional Services	\$67,800	\$18,885.15	27.85%
50500 · Property Services			
50512 - Telephone	\$0	\$360.00	0.00%
50540 - Electrical Infrastructure Maintenance	\$75,000		
50540-665 Labor and Exp. Overhead Distribution Lines		\$1,847.79	
50540-666 Removing and Resetting Transformers		\$145,884.97	
50540-678 - Maintenance of Poles and Fixtures		\$40,755.44	
50540-680 - Underground Conductors		\$9,906.00	
50540-682 - Maintenance Line Transformers		\$4,466.54	
50540-683 Maintenance of Service		\$5,634.04	
50540-1 Infrastructure - New Service	\$0	\$91,875.79	0.00%
50541 - Equipment Maintenance	\$2,000	\$0.00	0.00%
50565 - Vegetation Maintenance	\$6,300	\$0.00	0.00%
Total 50500 · Property Services	\$83,300	\$300,730.57	361.02%
50600 · Other Purchased Services			
50601 · Liability Insurance	\$0	\$0.00	0.00%
50603 - Vehicle Insurance	\$1,000	\$0.00	0.00%
50610 · Travel	\$500	\$0.00	0.00%
50620 - Advertising	\$1,000	\$0.00	0.00%
50621 · Printing	\$500	\$509.66	101.93%
50623 - Low Income Assistance	\$0	\$235.00	na
50699 · Contingency	\$10,000	\$27.00	0.27%
Total 50600 · Other Purchased Services	\$13,000	\$771.66	5.94%
50700 · Capital Outlay			
50740 · Capital Outlay - Tech. Hardware	\$1,600	\$0.00	0.00%
Depreciation	\$0	\$0.00	0.00%
Total 50700 · Capital Outlay	\$1,600	\$0.00	0.00%

Brunswick Landing Electric Company
Profit and Loss Statement

	Calendar Year 2024	Received/Expended as of November 30, 2024	Percent
50800 - Debt Service and Reserves			
50850 - Contribution to Reserve for Uncollectables Revenues	\$10,000	\$4,597.77	45.98%
50851 -Debt (Borrowing \$577,246.68)	\$0	\$0.00	0.00%
Total 50800 - Debt Service and Reserves	\$10,000	\$4,597.77	45.98%
50900 -Taxes and Other Assessments			
50912 - Public Agency Funding (MainePUC)	\$11,000	\$23,580.00	214.36%
Total 50800 - Debt Service and Reserves	\$11,000	\$23,580.00	214.36%
Total Expenses	\$188,700	\$349,039.87	184.97%
Transfers			
50907-2 Transfer to and From Brunswick Landing and Electric Utility (revenue	\$0	\$58,576.71	na
50907-o Transfers to/from Electric Utility to Brunswick Landing (staff support)	\$110,100	\$100,958.33	91.70%
50907-5 Transfers to/from Electric Utility to Brunswick Landing (audit expense)	\$2,100	\$1,050.00	50.00%
Total Transfers	\$112,200	\$160,585.04	143.12%
Total Expenditures and Transfers	\$300,900	\$509,624.91	169.37%
Total Expenditures Cost of Goods Sold and Transfers	\$4,627,300	\$3,939,089.87	85.13%
Net	\$0	\$1,080,697.84	

Brunswick Landing Electric Utility
Balance Sheet

November 30, 2024

Total

ASSETS

Current Assets

Bank Accounts

Checking - Androscoggin Savings Bank	\$114,106.59
Checking - Bath Savings Institution 4104	\$343,940.25
Checking - Bath Savings 3012350	\$0.00
Checking - Bath Savings Account 3606	\$0.00

Total Bank Accounts	\$458,046.84
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Accounts Receivable

Accounts Receivable (A/R)	\$620,586.02
Accounts Receivable (First Light)	\$888,888.88

Total Accounts Receivable	\$1,509,474.90
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Other Current Assets

11541-3 Allowance for Uncollectable Utility Receivables	(\$8,711.82)
11910 - Security Deposits	\$93,568.11
11990 Other Current Assets	\$526.19
Payments to deposit	\$70,025.70

Total Other Current Assets	\$155,408.18
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Total Current Assets	\$2,122,929.92
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Fixed Assets

12810 - Electric Utility Fixed Assets

12810-157 - Electric Utility Street Lighting and Signal Systems	\$0.00
12810-346 - Electric Utility Poles	\$1,105,407.82
12810-347 - Electric Distribution Overhead Conductors	\$401,086.30
12810-349 - Electric Utility Underground Conductors	\$49,027.89
12810-350 - Electric Utility Services	\$611,313.10
12810-351 Electric Utility Line Transformers and Devises	\$1,341,222.59
12810-353 - Electric Utility Customer Meters	\$281,712.68
12810-365 - Electric Utility Vehicles	\$23,084.02

Total 12810 - Electric Utility Fixed Assets	\$3,812,854.40
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12820 - Accumulated Depreciation

12820-346 Electric Utility Poles	(\$466,907.57)
12820-347 - Electric Distribution Overhead Conductors	(\$108,699.83)
12820-349 - Electric Utility Underground Conductors	(\$3,739.31)
12820-350 - Electric Utility Services	(\$127,651.37)
12820-351 Electric Utility Line Transformers and Devises	(\$380,202.85)
12820-353 - Electric Utility Customer Meters	(\$174,233.66)

Brunswick Landing Electric Utility
Balance Sheet

12820-357 - Electric Utility Street Lighting and Signal Systems	\$0.00
12820-365 - Electric Utility Vehicles	(\$7,694.64)
Total 12820 - Accumulated Depreciation	<u>(\$1,269,129.23)</u>

13500 - Construction in Progress	\$118,530.97
Total Fixed Assets	<u>\$2,662,256.14</u>

TOTAL ASSETS	<u>\$4,785,186.06</u>
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LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable	(\$25.32)
Total Accounts Payable	<u>(\$25.32)</u>

Other Current Liabilities

24810 - Deferred Revenue	\$0.00
24850 - Bill to Others	(\$9,163.76)
24911 - Other Current Liabilities	\$95,015.40
255 Contributions in Aid of Construction	\$37,308.00
Line of Credit (due to MRRA)	\$550,000.00

Sales tax to pay

State of Maine Sales Tax	\$3,380.53
Total Sales tax to pay	<u>\$3,380.53</u>

Security Deposit

Total Other Current Liabilities	<u>\$11,913.72</u>
	<u>\$688,453.89</u>

Total Current Liabilities	<u>\$688,428.57</u>
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Long-Term Liabilities

24501 - Loan from Brunswick Landing	\$541,150.34
Total Long-Term Liabilities	<u>\$541,150.34</u>

Total Liabilities	<u>\$1,229,578.91</u>
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Equity

37130 - Reserve for Other Encumbrances	\$10,016.63
37220 - Capital Reserve (253)	\$334,555.86
Retained Earnings	\$1,974,277.35
Net Income	\$1,236,757.31

Total Equity	<u>\$3,555,607.15</u>
TOTAL LIABILITIES AND EQUITY	<u>\$4,785,186.06</u>

***Brunswick Landing Electric Utility
Balance Sheet***

AMENDMENT AND ALLONGE
TO LINE OF CREDIT PROMISSORY NOTE AND AGREEMENT

2100001086

AMENDMENT and ALLONGE (“Allonge” or “Agreement”) made as of this ____ day of January, 2025, by and between MAINE COMMUNITY BANK, a Maine banking corporation, successor by merger to Mechanics Savings Bank, with a principal place of business at 254 Main Street, Biddeford, ME 04005 (the “Lender”) and Midcoast Regional Redevelopment Authority, having a mailing address of 15 Terminal Road, Ste 200, Brunswick, Maine (the “Borrower”).

WITNESSETH:

The Lender is the holder of a Line of Credit Promissory Note and Agreement given by Borrower in the original amount of Five Hundred Thousand and 00/10 Dollars (\$500,000.00) dated January 3, 2013, with a current credit limit of Five Hundred Thousand and 00/100 Dollars (\$500,000.00), as may have been amended from time to time (the “Note”), and the Lender and the Borrower have requested that the Note and the obligations of the Borrower be amended as set forth herein. The Borrower ratifies and reaffirms that the principal balance of the indebtedness under the Note as of December 17, 2024 is \$0.00.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the Note as follows:

Amendments: Effective from January 3, 2025, but not retroactively, and subject to the terms and conditions of this Allonge, the -Note shall be and hereby is amended as follows:

1. The maturity date is extended to January 3, 2026
1. Default. Notwithstanding anything elsewhere set forth in the Note or any documents constituting security therefore, default shall occur if there is a default in the payment or performance of the Note when due, or of any covenant or liability contained or referred to herein or in any instrument, document or agreement evidencing or securing the same, or default by the Borrower or any Guarantor of the Borrower under any other obligations or indebtedness due by the Borrower or any Guarantor of the Borrower to the Lender, whether now existing, or hereafter arising, in all cases being a default in payment or performance within due without a grace or cure period, unless otherwise agreed upon by the Lender in writing.
2. Collateral. All collateral pledged or mortgaged to secure the Note as modified hereby shall continue to secure such Note as so modified and shall not be affected in any way by the modifications to the Note agreed to herein by Lender.

3. Continuity. The Borrower hereby recognizes and agrees that the Note, as amended, is of the same kind and quality and relates to the same transaction or series of transactions as the original Note, and that the Note, as amended, continues to be secured by the same collateral as secures the original Note. The Borrower waives any and all defenses that the provisions of the security documents are ineffective to constitute security for the Note, as amended.
4. Consent of Guarantors. The Guarantors, by their signatures below, hereby consent to and agree to the terms of the within Allonge, and agree that they shall continue to unconditionally guarantee the Note and other obligations of the Borrower as modified herein.
5. Revision of and Attachment to Note. This Allonge is a revision only and is not a novation of the Note. This Allonge shall be attached to the Note and shall be made a part thereof.
6. Loan Documents Remain in Full Force and Effect. All of the loan transaction documents of the Borrower and the Guarantors shall remain in full force and effect, except as modified herein. No modification of the aforesaid documents or of this Allonge shall be effective until in writing and duly executed by all parties. The Borrower further stipulates, admits, agrees, acknowledges, represents, and warrants that the obligations evidenced by said Note are valid, binding and enforceable according to their terms as amended, and further that all said obligations are absolutely due and owing without any counterclaim, cause of action, offset, reduction or defense of any kind as against Lender. Borrower acknowledges that Lender has fully, properly and timely satisfied all of their obligations and responsibilities, if any, arising under or with reference to the transactions underlying this Agreement. Borrower further states that the loan underlying this transaction is a commercial and business related loan. Miscellaneous. This Allonge shall be binding upon and shall inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns.
7. Agreement Under Seal. The Note is further amended to add the following language directly above the Borrower(s)' signature:

This Note is given under the hand and seal of the undersigned Borrower and is intended to take effect as a sealed instrument, and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by those laws of the State of Maine that are applicable to agreements under seal that are negotiated, executed, delivered and performed solely in the State of Maine.

11. Severability. If any provision of this Agreement shall be determined to be invalid or unenforceable in any respect or in any jurisdiction, the remaining provisions of this Agreement shall remain in full force and effect and shall be enforceable to the maximum extent permitted by applicable law.

12. Release of Lender. In consideration of the Lender's modification of the obligations as provided herein, the Borrower does forever release and discharge Lender and its respective officers, agents, attorneys, employees, successors and assigns, both individually and in their official capacity, from any and all claims, causes of action, demands, rights, damages, costs, expenses and compensation, whatsoever, whether liquidated or unliquidated, which the Borrower may have which in any way, arises out of any and all known, unknown, foreseen and unforeseen events or consequences thereof, resulting from the relationships between Lender and Borrower.

IN WITNESS WHEREOF, the parties to this Agreement have signed and sealed this instrument as of the date first shown above.

WITNESS:

Attesting Witness

Attesting Witness

LENDER:

Maine Community Bank

By: _____

Name: Justin Laverriere

Its: Vice President

BORROWER:

Midcoast Regional
Redevelopment Authority

Name: Jeffrey Jordan

Its: Deputy Director

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY
BRUNSWICK LANDING WATER UTILITY

NOTICE OF INITIAL RATE FILING

On November 6, 2024, the Maine Public Utilities Commission (the “Commission”) issued an order in Docket No. 2023-00209 (the “Order”) finding that our, the Midcoast Regional Redevelopment Authority’s (“MRRRA”), water distribution service (“Brunswick Landing Water Utility” or “BLWU”) are a “public utility” subject to the Commission’s regulation and oversight. The Order directs us to file, no later than March 6, 2025, a schedule of all rates, tolls, and charges for any service we perform as a water utility, including all terms and conditions that in any manner affect the rates, tolls, and charges, or the service provided as water utility.

While this filing is the first of its kind for MRRRA, we recognize that water customers at Brunswick Landing have been paying monthly water consumption fees since 2011. Under State statutes and Commission regulations, however, the rates we submit to the Commission must reflect actual consumption and cost of services. Accordingly, we have to revise our rates. Comparing our proposed rate schedule to current water fees, average projected customer impacts are as follows:

<u>Customer Class</u>	<u>Current Fees</u>	<u>Step 1 Rates</u>			<u>Step 2 Rates</u>		
	Revenue (\$)	Proposed Revenue (\$)	Increase (\$)	Increase (%)	Proposed Revenue (\$)	Increase (\$)	Increase (%)
Metered Service	\$ 634,753.00	\$ 648,689.00	\$ 13,936.00	2.20%	\$ 648,689.00	\$ -	0.00%
Private Fire Protection	\$ 4,020.00	\$ 54,620.00	\$ 50,600.00	1258.71%	\$ 82,860.00	\$ 28,240.00	51.70%
Brunswick Landing Fire Protection	\$ 103,900.00	\$ 171,000.00	\$ 67,100.00	64.58%	\$ 171,000.00	-	0.00%
Other	\$ 10,000.00	\$ 10,000.00	\$ -	0.00%	\$ 10,000.00	\$ -	0.00%
	\$ 752,673.00	\$ 884,309.00	\$ 131,636.00	17.49%	\$ 912,549.00	\$ 28,240.00	3.19%

Please note that we are requesting the Commission approve BLWU’s proposed rates in two steps, the first effective July 1, 2025, and the second effective July 1, 2026. We believe that this will allow customers experiencing increases in private water protection costs a smoother transition to full rates.

On Thursday, February 20, 2025, at 5pm, at our offices at 15 Terminal Rd., Suite 200, in Brunswick, we are holding a public meeting to review the proposed rate schedules for BLWU, answer questions, and obtain feedback from the community. We also encourage water customers to contact Utility Director, Woodie Bartley, at woodieb@mrra.us, 207-798-6512 ext. 208, with any questions about individual bill impacts.

BACKGROUND ON MRRA'S WATER SYSTEM AND DOMESTIC OPERATIONS

The water system at Brunswick Landing was originally constructed in the 1940s and contains nearly eighteen miles of water pipe. MRRA has owned and operated the water infrastructure since 2011, when it inherited the system from the Navy, and has never profited from its operations.

As of December 2022, MRRA had 79 commercial and 58 residential water customers. There are an additional twelve metered connections for which MRRA serves as the direct customer, for a total of 149 metered water connections on the property.

MRRA purchases all domestic water provided to customers at Brunswick Landing from the adjacent Brunswick & Topsham Water District ("BTWD"). Water enters the through two 10-inch meters located at connections on Pine Street and Bath Road. This serves Brunswick Landing's domestic water supply, including the yellow fire hydrants (Brunswick Landing Fire Protection) installed throughout the property.

However, not all tenants and landowners within Brunswick Landing receive water from MRRA. Any tenant or landowner within Brunswick Landing that is more than 500 feet from a BTWD interconnection point has the option to take water service from MRRA or from BTWD. However, new developments within 500 feet of the BTWD system must obtain service through BTWD. Any person or entity at Brunswick Landing, at any time, can leave their connection to the MRRA system and connect to the BTWD system at their own cost.

MRRA also maintains a separate high-pressure pump house supplied by well groundwater. The pump house at Building 295 supplies fire suppression service to Hangars 4, 5, 6, and 7; the building currently occupied by New England Tent and Awning; the building currently occupied by Mölnlycke; and Building 555, which is currently unoccupied. This system is entirely separate from the domestic water system, is not treated as property of the water utility, and rates charges for water service through Building 295 will not be included in MRRA's filing with the Commission.

MRRA has historically contracted with BTWD to perform meter readings and billing. BTWD mails all direct bills for water service to the customer. MRRA does not anticipate its rate filing will have any impact on current billing procedures.

All service and construction standards followed by MRRA conform to that of BTWD. As MRRA explained to the Commission, while MRRA has legislative authority to operate a water utility at Brunswick Landing, it has long been MRRA's objective to turn the system over to the BTWD. However, the water system at Brunswick Landing requires substantial infrastructure upgrades necessary to meet BTWD's requirements for taking over the system. Between September 2021 and June 2022, MRRA invested approximately \$674,686 to upgrade its water infrastructure, including installing new pipe, hydrants, valves, and services. MRRA will continue to look for ways of funding infrastructure upgrades and repairs that limit rate impacts.

If you have questions about this Notice, please contact Utility Director, Woodie Bartley, at woodieb@mrta.us, 207-798-6512 ext. 208. For more information regarding the Maine Public Utilities Commission's procedures for approving initial rate filings, please contact the Administrative Director of the Commission (207-287-3831) or visit www.maine.gov/mpuc. The subject rate filing will be made in Docket No. 2025-00053.

BRUNSWICK LANDING WATER UTILITY
BRUNSWICK, ME 04011

2025 Rate Filing Exhibits and Schedules
Filed Pursuant To Title 35-A M.R.S.A Section 304

Docket Number: 2025-00053

**BRUNSWICK LANDING WATER UTILITY
BRUNSWICK, ME 04011**

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BRUNSWICK LANDING WATER UTILITY
INCOME STATEMENTS
YEARS ENDED DECEMBER 31,

EXHIBIT 1

	2024	2025	Pro	Pro
	Actual	Estimated	Forma 1	Forma 2
Operating Revenues:				
Metered Sales	\$545,944	\$634,753		
Brunswick Landing Fire Protection	\$105,800	\$103,900	<i>Exhibit 4</i>	<i>Exhibit 4</i>
Private Fire Protection	\$3,003	\$4,020		
All Other	\$9,872	\$10,000		
Total Operating Revenues	<u>\$664,619</u>	<u>\$752,673</u>	<u>\$884,309</u>	<u>\$912,549</u>
Operating Expenses:				
Water Purchased - BTWD	\$425,516	\$580,000	\$615,500	\$615,500
Employee Services	\$56,300	\$60,200	\$104,200	\$104,200
Professional Services	\$49,233	\$36,400	\$61,900	\$61,900
Property Services	\$84,945	\$36,100	\$58,500	\$58,500
Other Purchased Services	\$536	\$7,000	\$12,000	\$12,000
Assessments	\$0	\$0	\$2,200	\$2,200
All Other	(\$2,411)	\$8,300	\$11,800	\$11,800
Depreciation - Exhibit 3	\$0	\$0	\$18,209	\$46,449
Total Operating Expenses	<u>\$614,119</u>	<u>\$728,000</u>	<u>\$884,309</u>	<u>\$912,549</u>
Net Operating Income (Loss)	<u>\$50,500</u>	<u>\$24,673</u>	<u>\$0</u>	<u>\$0</u>
Contingency Allowance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net Income (Loss)	<u><u>\$50,500</u></u>	<u><u>\$24,673</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

BRUNSWICK LANDING WATER UTILITY
SUMMARY OF PRO FORMA ADJUSTMENTS

EXHIBIT 2

	2025 Estimated	Adjustment	Pro Forma 1 & 2
Water Purchased - BTWD	\$580,000	\$35,500	\$615,500
<i>Increase to match estimated consumption billed to BLWU customers.</i>			
Employee Services	\$60,200	\$44,000	\$104,200
<i>Increase to include administrative time and facility allocations.</i>			
Professional Services			
Employee Training	\$500	\$500	\$1,000
Dues and Memberships	\$500	\$0	\$500
Permits and Fees	\$3,700	\$11,900	\$15,600
Legal Services	\$10,000	\$5,000	\$15,000
Engineering Services	\$6,400	\$3,600	\$10,000
Testing Services	\$0	\$1,800	\$1,800
Billing and Accounting Services	\$15,300	\$2,700	\$18,000
Total Professional Services	<u>\$36,400</u>	<u>\$25,500</u>	<u>\$61,900</u>
<i>Increases to match annual estimated total cost.</i>			
Property Services			
Electricity	\$0	\$7,500	\$7,500
Infrastructure Maintenance	\$35,100	\$14,900	\$50,000
Equipment Maintenance	\$1,000	\$0	\$1,000
Total Property Services	<u>\$36,100</u>	<u>\$22,400</u>	<u>\$58,500</u>
<i>Increases to match annual estimated total cost.</i>			
Other Purchased Services			
Building Insurance	\$1,400	\$0	\$1,400
Travel	\$600	\$0	\$600
Contingency	\$5,000	\$5,000	\$10,000
Total Other Purchased Services	<u>\$7,000</u>	<u>\$5,000</u>	<u>\$12,000</u>
<i>Increases to match annual estimated total cost.</i>			
Assessments	\$0	\$2,200	\$2,200
<i>Increases to match annual estimated total cost.</i>			
All Other	\$8,300	\$3,500	\$11,800
<i>Increases to match annual estimated total cost.</i>			

BASIS FOR WATER DEPRECIATION CHARGES

Line Number	ACCT. NO. (a)	ACCOUNT NAME (b)	Total Investment (c)	Depreciation Base (d)	Depreciation Rate (e)	Annual Depreciation (f)
1	304	Structures and Improvements				
2	305	Collecting and Impounding Reservoirs				
3	306	Lake, River and Other Intakes				
4	307	Wells and Springs				
5	308	Infiltration Galleries and Tunnels				
6	309	Supply Mains				
7	310	Power Generation Equipment				
8	311	Pumping Equipment				
9	320	Water Treatment Equipment				
10	330	Distribution Reservoirs and Standpipes				
11	331	Transmission and Distribution Mains	\$401,900	\$401,900	1% to 3%	\$1,137
12	333	Services	\$30,331	\$30,331	3%	\$1,011
13	334	Meters and Meter Installations	\$552,507	\$552,507	8%	\$55,251
14	335	Hydrants	\$28,478	\$28,478	2%	\$5,155
15	339	Other Plant and Miscellaneous Equipment				
16	340	Office Furniture and Equipment				
17	341	Transportation Equipment				
18	342	Stores Equipment				
19	343	Tools, Shop and Garage Equipment				
20	344	Laboratory Equipment				
21	345	Power Operated Equipment				
22	346	Communication Equipment	\$40,625	\$40,625	5% to 10%	\$0
23	347	Miscellaneous Equipment				
24	348	Other Tangible Plant				
25		Total Depreciable Water				
26		Plant In Service	\$1,053,841	\$1,053,841		\$62,554

Estimated Depreciation on 2025 & Pro Forma Additions:

Mains	\$1,243,250	3%	\$37,298
Services	\$232,815	3%	\$6,984
Hydrants	\$107,152	2%	\$2,143
Total Allowable Depreciation			\$108,979
Pro Forma 1 Depreciation			\$18,209
Pro Forma 2 Depreciation			\$46,449

***BRUNSWICK LANDING WATER UTILITY
SUMMARY OF PRESENT AND PROPOSED REVENUE***

EXHIBIT 4

<u>Pro Forma 1</u>	At Present Rates	At Proposed Rates	Amount Increase	% Increase
Total Metered Sales	\$634,753	\$648,689	\$13,936	2.20%
Brunswick Landing Fire Protection	\$103,900	\$171,000	\$67,100	64.58%
Private Fire Protection	\$4,020	\$54,620	\$50,600	1258.71%
All Other	\$10,000	\$10,000	\$0	0.00%
	<u>\$752,673</u>	<u>\$884,309</u>	<u>\$131,636</u>	<u>17.49%</u>

<u>Pro Forma 2</u>	At Present Rates	At Proposed Rates	Amount Increase	% Increase
Total Metered Sales	\$648,689	\$648,689	\$0	0.00%
Brunswick Landing Fire Protection	\$171,000	\$171,000	\$0	0.00%
Private Fire Protection	\$54,620	\$82,860	\$28,240	51.70%
All Other	\$10,000	\$10,000	\$0	0.00%
	<u>\$884,309</u>	<u>\$912,549</u>	<u>\$28,240</u>	<u>3.19%</u>

BRUNSWICK LANDING WATER UTILITY
ESTIMATED REVENUE
PRESENT METER RATES

EXHIBIT 5

BASE CHARGES

Meter Size	Units	Rate	Total Billing
5/8"	220	\$20.00	\$4,400
3/4"	80	\$30.00	\$2,400
1"	100	\$50.00	\$5,000
1 1/2"	180	\$120.00	\$21,600
2"	72	\$160.00	\$11,520
3"	48	\$320.00	\$15,360
4"	0	\$392.00	\$0
6"	0	\$784.00	\$0
8"	0	\$1,288.00	\$0
10"	4	\$1,960.00	\$7,840
12"	0	\$3,136.00	\$0
			<hr/>
			\$68,120
			<hr/>

CONSUMPTION CHARGES

Range	Usage (Cu. Ft.)	Rate	Total Billing
0 - 1,000 Cu. Ft.	6,866	\$6.87	\$47,169
Over 1,000 Cu. Ft.	66,855	\$7.77	\$519,463
		<hr/>	<hr/>
		73,721	\$566,633
		<hr/>	<hr/>

SUMMARY OF REVENUE

Total Base Charges	\$68,120
Total Consumption Charges	<hr/>
Total Metered Revenue at Present Rates	\$566,633
	<hr/>
	\$634,753
	<hr/>

BRUNSWICK LANDING WATER UTILITY
ESTIMATED REVENUE
PROPOSED METER RATES

EXHIBIT 6

BASE CHARGES

Meter Size	Units	Rate	Total Billing
5/8"	220	\$22.59	\$4,970
3/4"	80	\$33.65	\$2,692
1"	100	\$66.34	\$6,634
1 1/2"	180	\$134.25	\$24,165
2"	72	\$200.52	\$14,437
3"	48	\$402.42	\$19,316
4"	0	\$668.86	\$0
6"	0	\$1,337.71	\$0
8"	0	\$2,197.46	\$0
10"	4	\$2,460.00	\$9,840
12"	0	\$3,550.00	\$0
			<u>\$82,056</u>

CONSUMPTION CHARGES

Range	Usage (Cu. Ft.)	Rate	Total Billing
0 - 1,000 Cu. Ft.	6,866	\$6.87	\$47,169
Over 1,000 Cu. Ft.	66,855	\$7.77	\$519,463
		<u>73,721</u>	<u>\$566,633</u>

SUMMARY OF REVENUE

Total Base Charges		\$82,056
Total Consumption Charges		<u>\$566,633</u>
Total Metered Revenue at Proposed Rates	Pro Forma 1 & 2	<u>\$648,689</u>

***BRUNSWICK LANDING WATER UTILITY
PRIVATE FIRE PROTECTION CHARGES
PRESENT AND PROPOSED***

EXHIBIT 7

PRESENT CHARGES

Connection Size	Units	Rate	Total Billing
2"	80	\$15.00	\$1,200
2-1/2"	0	\$15.00	\$0
3"	4	\$15.00	\$60
4"	112	\$15.00	\$1,680
6"	72	\$15.00	\$1,080
8"	0	\$15.00	\$0
10"	0	\$15.00	\$0
12"	0	\$15.00	\$0
Total Private Fire Protection - Present			<u><u>\$4,020</u></u>

PROPOSED CHARGES

		Step 1		Step 2	
Connection Size	Units	Rate	Total Billing	Rate	Total Billing
2"	80	\$100.00	\$8,000	\$119.00	\$9,520
2-1/2"	0	\$100.00	\$0	\$119.00	\$0
3"	4	\$175.00	\$700	\$267.00	\$1,068
4"	112	\$230.00	\$25,760	\$356.00	\$39,872
6"	72	\$280.00	\$20,160	\$450.00	\$32,400
8"	0	\$948.00	\$0	\$948.00	\$0
10"	0	\$1,178.00	\$0	\$1,178.00	\$0
12"	0	\$1,960.00	\$0	\$1,960.00	\$0
Total Private Fire Protection - Proposed			<u><u>\$54,620</u></u>		<u><u>\$82,860</u></u>

BRUNSWICK LANDING WATER UTILITY
BRUNSWICK, ME 04011

STATE OF MAINE
PUBLIC UTILITIES COMMISSION
SCHEDULE OF RATES

Proposed Effective Date Step 1: July 1, 2025
Proposed Effective Date Step 2: July 1, 2026

Docket Number: 2025-00053

Nick Nicholas
Chair, Board of Directors

RATES FOR METERED SERVICE

Base Charges

Meter Size	Quarterly Charge	Monthly Charge
5/8	\$22.59	\$7.53
3/4	\$33.65	\$11.22
1	\$66.34	\$22.11
1 1/2	\$134.25	\$44.75
2	\$200.52	\$66.84
3	\$402.42	\$134.14
4	\$668.86	\$222.95
6	\$1,337.71	\$445.90
8	\$2,197.46	\$732.49
10	\$2,460.00	\$820.00
12	\$3,550.00	\$1,183.33

Consumption Charges

Quarterly Rates

For the First	1,000 cu. ft. per quarter	\$6.87 per 100 cu. ft.
Over	1,000 cu. ft. per quarter	\$7.77 per 100 cu. ft.

Monthly Rates

For the First	333 cu. ft. per month	\$6.87 per 100 cu. ft.
Over	333 cu. ft. per month	\$7.77 per 100 cu. ft.

Proposed Effective Date: July 1, 2025

Docket Number: 2025-00053

Nick Nicholas
Chair, Board of Directors

AMY CHANGE***

BRUNSWICK LANDING FIRE PROTECTION

For the 138 fire hydrants owned and maintained by the Brunswick Landing Water Utility (the Utility) and connected to the Utility's mains on July 1, 2025, there shall be paid to the Utility the following public fire protection charge:

<u>Quarterly</u>	<u>Annual</u>
\$42,750.00	\$171,000.00

For each public hydrant owned and maintained by the Utility and installed after July 1, 2025, charges will be governed by Chapter 69 of the Maine Public Utilities Commission's Rules and Regulations.

Proposed Effective Date: July 1, 2025

Docket Number: 2025-00053

Nick Nicholas
Chair, Board of Directors

PRIVATE FIRE PROTECTION

These rates only apply to private fire protection service for use solely on the customer's premises. For each private fire hydrant owned and maintained by the customer, there shall be paid to the Utility an annual charge of \$1,120.00 at Step 1 and \$1,800.00 at Step 2, to be billed in quarterly installments.

For service connections to the Utility's mains used to supply sprinkler systems or any other appliances used solely for fire protection purposes, there shall be paid to the Utility an annual charge based on the number of inches of diameter, to be billed in quarterly installments, as follows:

<i>Private Fire Service</i> <u>Diameter, inches</u>	<u>Step 1</u>		<u>Step 2</u>	
	<u>Quarterly</u>	<u>Annual</u>	<u>Quarterly</u>	<u>Annual</u>
2-inches	\$100.00	\$400.00	\$119.00	\$476.00
2.5-inches	\$100.00	\$400.00	\$119.00	\$476.00
3-inches	\$175.00	\$700.00	\$267.00	\$1,068.00
4-inches	\$230.00	\$920.00	\$356.00	\$1,424.00
6-inches	\$280.00	\$1,120.00	\$450.00	\$1,800.00
8-inches	\$948.00	\$3,792.00	\$948.00	\$3,792.00
10-inches	\$1,178.00	\$4,712.00	\$1,178.00	\$4,712.00
12-inches	\$1,960.00	\$7,840.00	\$1,960.00	\$7,840.00

1. For fire sprinkler systems, the charge will be calculated according to the diameter of each riser pipe that is connected by other pipes to an Utility main. The riser pipe is defined as the pipe that is connected to and located immediately above or downstream of the system check valve.
2. For master meters, the charge will be calculated according to the diameter of the meter. In the case of compound meters, the charge will be that of the larger diameter meter.
3. For all other private fire protection systems, the charge will be the diameter at the entry to the designed system.

Proposed Effective Date Step 1: July 1, 2025
Proposed Effective Date Step 2: July 1, 2026

Docket Number: 2025-00053

Nick Nicholas
Chair, Board of Directors

Memorandum

To: Executive Committee and Board of Trustees
From: Jake Levesque, Director Innovation and Development
RE: Sale of Proposed Lot 16B
Date: 1/21/2025

Beginning in 2011, the Navy executed multiple Quitclaim Deeds for parcels EDC-2, EDC-15 and EDC-35 which were conveyed to the MRRA via an Economic Development Conveyance.

Proposed Lot 16B is on 3.97 acres sitting between Seahawk Dr. and Admiral Fitch Ave. with an agreed upon sale price of \$397,000 for the purchase of the lot.

MRRA staff is asking MRRA's Executive Committee and Board of Trustees to authorize the acting Executive Director to enter into a purchase and sale agreement for Lot 16B with Molnlycke for further expansion of their existing footprint on Brunswick Landing.

Date: 1/8/2025

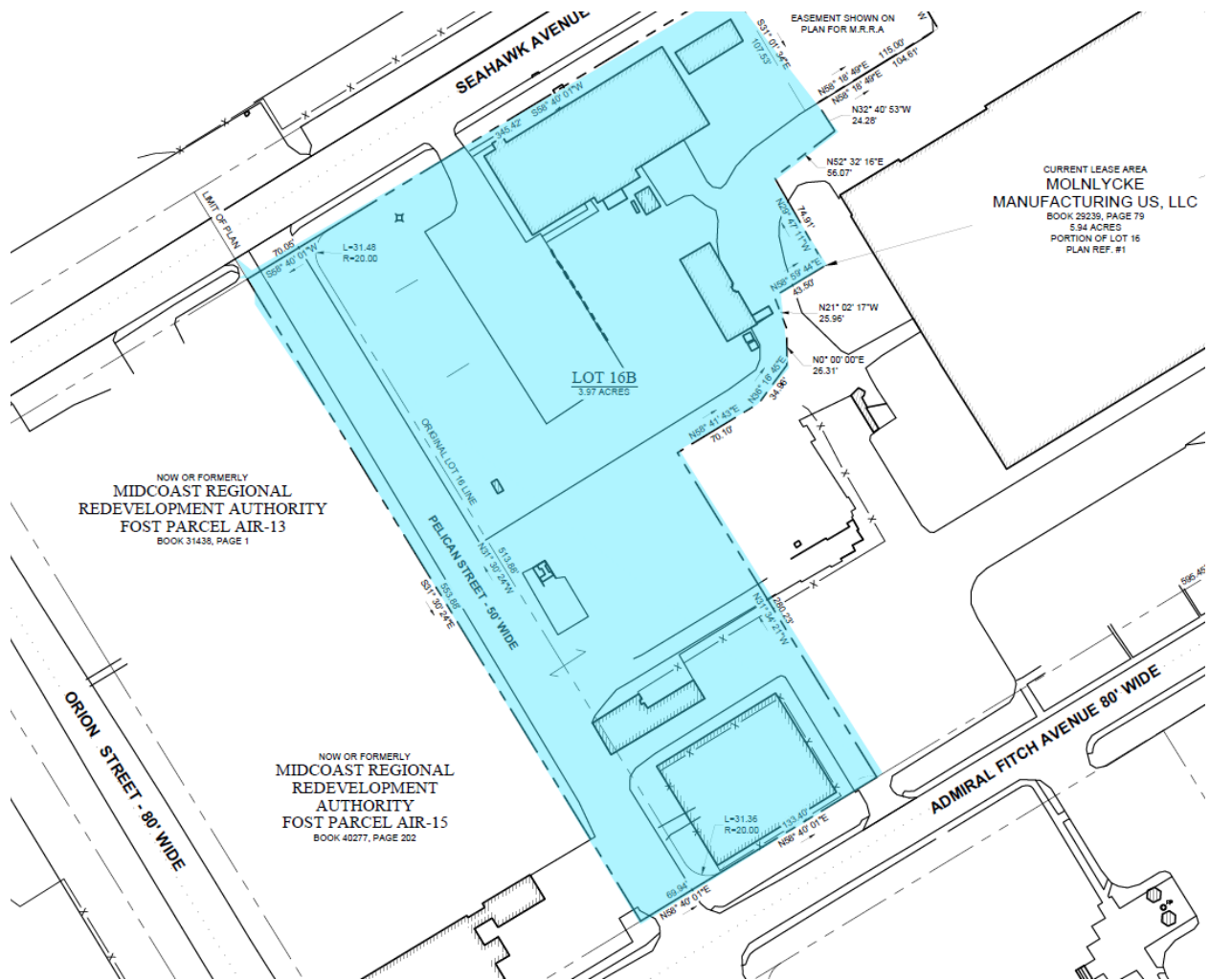
MRRA

Purchase and Sale Agreement Term Sheet

Owner:	Midcoast Regional Redevelopment Authority
Owner Address:	15 Terminal Road Suite 200, Brunswick, ME 04011
Purchaser:	Molnlycke
Purchaser Contact info:	Dino Desanctis; Dino.Desanctis@molnlycke.com
Premise/Lot Size/SF:	See Exhibit A
Closing Date:	TBD
Purchase Price:	\$397,000
Additional Information:	Lot 16B Adjacent to Molnlycke facility (3.97 Acres)
Additional Fees:	N/A
Use:	Warehousing
Parking:	See Exhibit A
Special Conditions:	N/A
Owner's Work:	Assistance with utilities connectivity of power and water. Purchasers responsible for all utility connections and cost.
Earnest Money Deposit:	(minimum of 1% of the purchase price)
Approvals:	Terms subject to MRRA Board approval; business activity subject to state and local approvals.
Additional Information:	Public water, sewer, electricity and natural gas.
Term Sheet Expiration:	1/31/25

EXHIBIT A

Lot 16B (3.97 acres)



Memorandum

To: Executive Committee and Board of Trustees
From: Jake Levesque, Director Innovation and Development
RE: Lease of Hangar 4 to Stratton Aviation – Updated on 2/12/2025
Date: 1/21/2025

Stratton Aviation, who currently rents 44,477 SF of Hangar 6 space and building 153 (7,800 SF), would like to rent all of Hangar 4 and the adjacent office space which would add 43,000 SF to their rent total. Their intended use of Hangar 4 is as follows:

1. No different from our current operations at Hangar 6 West.
2. We will be performing maintenance and teardowns, only this time the aircraft will be defueled prior to entering the hangar until an extinguishing system is installed.
3. Long term plan would be to use hangar 4 as a paint booth assuming we receive all necessary approvals and permits.



MRRA staff is asking MRRA's Executive Committee and Board of Trustees to authorize the acting Executive Director to enter into a lease agreement with Stratton Aviation for a long-term lease in Hangar 4 and to subsequently terminate their existing lease in building 153.