

# MAINE STATE LEGISLATURE

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January 9, 2012

The Honorable Paul LePage  
Governor of the State of Maine  
State House Station #1  
Augusta, Maine 04330

Subject: Annual Report of MRRA

Dear Governor LePage:

Pursuant to 5 MRSA §13083-S, I am writing to advise you of the activities of the Midcoast Regional Redevelopment Authority (MRRA) for the year ending December 31, 2011, at the completion of our third year of operation.

The highlights of 2011 include:

- ☐ The Navy officially closed the base on May 30, 2011
- ☐ MRRA accepted the transfer of 714 acres of airport property via a Public Benefit Conveyance, and 338 acres of additional property through an Economic Development Conveyance.
- ☐ Operations began at the Brunswick Executive Airport.
- ☐ Fifteen businesses moved to the campus of Brunswick Landing employing over 96 employees.
- ☐ Hosted the first annual International Fly In and first civilian Great State of Maine Air Show and Business Aviation Expo.

The statute requires that the report must address the following issues for the previous year:

**A. Description of the Authority's operations**

The year 2011 was another busy, challenging and productive year for MRRA. As a state, we continued to wrestle with a difficult economic environment, and the closure of NASB only compounds the challenges facing Maine and the Midcoast region. Despite these challenges, MRRA continues to work hard to enhance the redevelopment of Brunswick Landing and Topsham Commerce Park and to be a catalyst for the State's economic recovery. Our business development efforts continue to focus on quality job creation in several targeted industries: aviation/aeronautics, renewable energy, composites, information technology, tourism, and higher education.



The redevelopment of Brunswick Landing and Topsham Commerce Park continues to move forward in a collaborative, innovative and progressive way. MRRA is fortunate to work with the support of the Governor's office, State Legislature and some State agencies, as well as a strong federal congressional delegation and several federal agencies; cooperative town councils in Brunswick and Topsham, and our knowledgeable and talented Board of Trustees and staff. In addition, the working relationship we have with the Navy during this transition has been exceptional, particularly the BRAC PMO Office in Philadelphia.

This past year's accomplishments include:

- ❑ On February 7, the Navy and MRRA signed the airport Public Benefit Conveyance (PBC) documents for 990 acres, including three hangars, a number of aviation related support buildings and revenue producing facilities for the airport. The conveyance will come over time as only properties that are determined to be "clean" through a Finding of Suitability to Transfer (FOST) can be transferred from the Navy. Accordingly, not all the properties will be conveyed at the same time, but in phases as clean-up continues and FOSTs are issued.
- ❑ Additional PBCs are scheduled in 2012 for the Town of Brunswick (1,200+/- acres and 2 buildings), Bowdoin College (175+/- acres), Family Focus (2 buildings) and property in Topsham to SAD 75 (12 acres) for open space and sports fields.
- ❑ On March 15, David M. Ashley, the Acting Division Manager for the New England Airports Division of the Federal Aviation Administration, officially notified MRRA that the Brunswick Executive Airport was accepted into the National Plan for an Integrated Airport System (NPIAS) as a general aviation airport. NPIAS designation provides \$150,000 per year for capital expenses and the ability to apply for Airport Improvement Funds and Military Airport Program funds for larger capital improvements.
- ❑ On March 24, the Navy and MRRA signed a deed for the transfer of the first 714 acres of the airport PBC, which included hangars 5 and 6.
- ❑ On March 28, the Navy signed a Bill of Sale for aviation property to MRRA.
- ❑ The Navy has been extremely accommodating with our redevelopment timeframes through the issuance of interim leases and property licenses. The net result being businesses were able to locate on the base prior to full base closure, which is extremely unusual in the BRAC world. This enabled MRRA to commit to long-term leases with Kestrel Aircraft Company, FlightLevel Aviation, the American Bureau of shipping, Maine Tool & Machine, New England Tent & Awning, Maine Technology Institute, Integrated Marine Systems?] and Resilient Communications, and enabled us to demolish a warehouse to prepare the site for the new Mölnlycke building.
- ❑ The Midcoast Regional Redevelopment Authority (MRRA) opened the Brunswick Executive Airport on April 2 as a general aviation public airport. Maine Governor Paul LePage, Maine's entire Congressional Delegation, and Maine State Senator Stan Gerzofsky were on hand to celebrate the Grand Opening.



- ❑ On June 4, MRRA held the first International Fly In and Business Exposition at Brunswick Executive Airport. More than 350 planes and pilots came to the event.
- ❑ On July 26, the MRRA submitted an application to the federal Department of Treasury for an application as Community Development Entity (CDE) and an allocation under the New Markets Tax Credit program. The New Markets Tax Credit (NMTC) program was established in 2000 as part of the Community Renewal Tax Relief Act with the goal to spur revitalization efforts of low-income and impoverished communities across the United States. Brunswick Landing is located in a qualified census district to participate in this NMTC program. The NMTC program provides tax credit incentives to investors for equity investments in certified CDEs, which invest in low-income communities. The credit equals 39% of the investment paid out (5% in each of the first three years, then 6% in the final four years, for a total of 39%) over seven years. In May, the MRRA Board of Trustees created a CDE with the primary mission of investing in businesses locating at Brunswick Landing. In November, MRRA was notified that its CDE certification had been granted.
- ❑ Executive Director Steven H. Levesque was recognized by the Association of Defense Communities in July at its annual meeting in Norfolk, Virginia with the *Base Redevelopment Leadership Award*. This award recognizes an individual from a closed or realigned base whose leadership efforts have been essential to the success of a base redevelopment project. In receiving the award, Mr. Levesque stated that “much of the success so far in promoting the base's redevelopment can be attributed to MRRA’s strong working relationship with the Navy, the state's congressional delegation, the governor's office, the legislature, local officials and the business community.”
- ❑ On July 18, MRRA was notified of its successful application for designation under the Military Airports Program (MAP) by Michel J. Hovan, the Acting Manager of the Airports Division of the FAA in Burlington, Massachusetts. This designation will provide significant capital development assistance in the conversion of the airfield into a civilian general aviation airport over the next five years. The first round of funding included more than \$5.0 million of capital projects.
- ❑ On August 1, MRRA’s application for a Foreign Trade Zone was published in the *Federal Register*. The application proposes to establish a general-purpose foreign-trade zone at Brunswick Landing adjacent to the Portland CBP port of entry. The proposed zone would consist of one site in Brunswick, Maine: Proposed Site 1 (394 acres) is within the 3,200-acre Brunswick Landing's Airport complex. The closing period for formal comments was September 30, 2011. A decision from the Foreign Trade Zone Board is expected early 2012.
- ❑ During the last weekend in August, MRRA hosted for the first time, a civilian version of the *Great State of Maine Air Show* which the Navy had previously sponsored. As one of Maine's premier events, the *Great State of Maine Air Show* has enjoyed a proud tradition of thrilling and adventurous aviation and aerobatic demonstrations, static displays and exhibits, and the world-famous US Navy Blue Angels. Designated a US Navy Tier One Event honoring “100 years of Naval Aviation,” the show was dedicated to the men and women in uniform who proudly serve this





country. Over 20,000 people attended this event. The Air Show donated over \$50,000 to local charities in the region.

- ❑ On August 30, the Economic Development Administration announced a grant award of \$1.7 million to MRRA to support investment and redevelopment of base facilities and infrastructure for upgrades to Hangar 6 to assist Kestrel Aircraft, NFPA 101 Life Safety Code and ADA code compliance issues, utility metering and building demolition.
- ❑ On September 14, the Navy signed a *Non-Binding Summary of the Acquisition Terms and Conditions for the Naval Air Station Brunswick, Maine by and between the United States of America and the Midcoast Regional Redevelopment Authority* (i.e. term sheet) for a total of 1,098 acres. MRRA accepted a deed for the first 338 acres of property on September 29. The majority of the remaining properties will be transferred to MRRA in 2012, once cleared by state and federal environmental agencies.
- ❑ In September, the Midcoast Regional Redevelopment Authority team was the recipient of the *Maine Development Foundation's Champion of Economic Development Award*. The Maine Development Foundation (MDF) is a 33 year-old, non-partisan, non-profit, economic development organization dedicated to driving sustainable, long-term economic growth for Maine. Each year, MDF honors those making an impact in the state of Maine with the *Champions of Economic Development award*. Winners are chosen for their commitment to economic growth in Maine, ability to collaborate and create partnerships, high professional standards, and innovativeness.



- ❑ On September 6, Arthur Mayo resigned from the Board of Trustees after Chairing the Board for two years. On November 14, the MRRA Board elected new officers. At the MRRA annual meeting in November, John Moncure was elected Chair of the Board. Also elected were Donald Hudson, Vice Chair; Rita Armstrong, Treasurer; and Steve Weems, Secretary.
- ❑ In addition to the land transfer, on September 30, the Navy also transferred all utilities on the base including the potable water distribution system, the sewer collection and pump station assets, stormwater collection system and the electrical distribution system. MRRA has initiated discussions with the Brunswick and Topsham Water District, Brunswick Sewer District, Topsham Sewer District, Central Maine Power Company and energy brokers to organize the purchase of master services from these utility providers. To date, none of the utility providers have agreed to provide their services at a wholesale or bulk purchase rate.
- ❑ In November, the Navy completed the transfer of approximately 20 acres and six buildings to Southern Maine Community College.

- ❑ As of November 16, employers at Brunswick Landing reported that they have created 117.5 new jobs.

Company	Projected New Jobs	New Jobs to- date
American Bureau of Shipping	30	35
Flight Level Aviation	10	4
Kestrel Aircraft	300	25
Maine Tool & Machine	7	3
Mölnlycke Health Care	100	0
New England Tent & Awning	15	8
Resilient Communications	150	36
Southern Maine Community College	17	6.5
Maine Technology Institute	1	0
<u>Integrated Marine Services</u>	<u>20</u>	<u>0</u>
<b>Total</b>	<b>640</b>	<b>117.5</b>

- ❑ On November 17, the MRRA Board of Trustees authorized the Executive Director to enter into a purchase and sale agreement for MRRA to sell approximately 240 acres of land under the housing units owned by Affordable Midcoast Housing LLC and to purchase twelve of the Station Quarter housing units on Admiral Fitch Avenue.
- ❑ The McKinney-Vento Homeless Assistance Act of 1987 requires that MRRA develop a plan to assist the unmet needs of the homeless in the vicinity of the base. Under the homeless agreement, MRRA and other entities are required to provide a \$560 per acre contribution for each developable acre upon property transfer. To date, MRRA has made a payment of \$144,952.20 to the Homeless Assistance Trust Fund. The Trust Fund will be utilized by Tedford to provide housing subsidies and supportive services for homeless families in the base-closure-affected 16 communities.
- ❑ MRRA was also notified that the Maine Office of Tourism had approved a \$47,000 grant to support the Brunswick Executive Airport International Fly In and Business Expo as well as supporting generally aviation in Maine. MRRA airport staff is working with twelve other cooperating Maine airports to support the promotion of the Maine Flying Trail and Maine as an aviation destination.

***B. An accounting of the Authority's receipts and expenditures, assets and liabilities at the end of its fiscal year***

Please find attached an Unaudited Financial Report for the fiscal year ending December 31, 2011, including a balance sheet and budget report. A copy of the final Audited Financial Statement and Single Audit Act Report for the period ending December 31, 2011 will be provided to your office upon completion.



It should be noted that MRRA does not receive a state appropriation as part of the General Fund Budget. MRRA's funds come from a combination of funds from the Office of Economic Adjustment within the United States Department of Defense, revenues from leases and airport operations. Capital improvements projects are funded from a combination of aviation capital improvement funds from Maine DOT, the Federal Aviation Administration and the federal Economic Development Administration within the Department of Commerce.

For capital projects the voters of Maine approved a \$3.25 million bond issue for the purposes infrastructure upgrades and building improvements to support job creation and rapid base redevelopment.

***C. A listing of all property transactions pursuant to Section 13083-K***

On February 7, the Navy and MRRA signed the airport Public Benefit Conveyance (PBC) documents for 990 acres, including three hangars, a number of aviation related support buildings and revenue producing facilities for the airport. The conveyance will come over time as properties as only properties that are determined to be "clean" through a Finding of Suitability to Transfer (FOST) can be transferred from the Navy. Accordingly, not all the properties will be conveyed at the same time, but in phases as clean-up continues and FOSTs are issued. On March 28, the Navy and MRRA signed a deed for the transfer of the first 714 acres of the airport PBC conveyance. The first transfer also included which hangars 5 and 6 and buildings 553 and 554.

On September 14, the Navy signed a Non-Binding Summary of the Acquisition Terms and Conditions for the Naval Air Station Brunswick, Maine by and between the United States of America and the Midcoast Regional Redevelopment Authority (i.e. term sheet) for a total of 1,098 acres. MRRA accepted a deed for the first 338 acres of property on September 29. The balance of the property will be included in a License in Further of Conveyance (LIFOC) and will transferred later as segments of property are cleared through the Resource Conservation and Recovery Act (RCRA) by the United States Environmental Protection Agency and the Maine Department of Environmental Protection.

The BRAC PMO Office and MRRA also entered into leases and licenses for buildings 225/252 (leased to Savi Enterprises), building 54 (leased to the American Bureau of Shipping), building 27 (leased to Maine Technology Institute), building 38 (lease to Goodwill Industries) , Building 29, Lee Auto Services and building 37 (currently vacant).

MRRA has also entered into a 20 year lease with Molnlycke Healthcare for a build-to-suit 79,000 square foot manufacturing facility that MRRA will construct. On December 29, MRRA closed on a financing package of \$14.265 million including a \$4.0 New Market Tax Credit Investment by Wells Fargo Bank.

***D. An accounting of all activities of any special utility district formed under Section 13083-L***

On September 30, the Navy transferred all utilities on the base, including the potable water distribution system, the sewer collection and pump station assets, stormwater collection system and the electrical distribution system. We have inherited the Navy's utility systems, but not the financial wherewithal of the federal government. We are faced with competing needs to (a) maintain service to the businesses, organizations and residential properties located on our properties and (b) provide for sufficient funding to maintain and repair the utility system at Brunswick Landing. As a result,



MRRA initiated discussions with the Brunswick and Topsham Water District, Brunswick Sewer District, Topsham Sewer District, Central Maine Power Company and energy brokers to organize the purchase of master services from these utility providers. To date, none of the utility providers have agreed to provide their services at a wholesale or bulk purchase rate requiring MRRA and our tenants to pay full tariff rates, yet MRRA will have the responsibility to maintain over thirty miles of utilities.

**E. A listing of any property acquired by eminent domain under Section 13083-N**

No property was acquired by MRRA through its powers of eminent domain.

**F. A listing of any bonds issued during the fiscal year under section 13083-I**

MRRA did not issue any bonds during 2011.

The voters of Maine, however, approved a state transportation improvement bond which included \$500,000 for investment in aviation facilities at the airport facility in Brunswick.

The State Legislature and the voters of Maine also approved a bond referendum for \$3.25 million to address Americans with Disabilities Act deficiencies at base buildings, utility meter upgrades, and building removals and other public improvements to support base redevelopment and job creation. As of December 31, MRRA has drawdown \$1,156,985.

While not a bond, MRRA, through one its affiliates, the Brunswick Landing MHC USA LLC, borrowed \$10.3 million from Bangor Savings Bank and a new market tax credit investment of \$4.0 from Wells Fargo Bank to finance the construction of an 79,600 square foot build-to-suit manufacturing facility for Mölnlycke Healthcare at Brunswick Landing. When completed, Mölnlycke Healthcare anticipates a workforce of over 100.

**G. A statement of the Authority's proposed and projected activities for the ensuing year**

Please find attached a copy of the 2012 Work Plan.

**H. Recommendations regarding further actions that may be suitable for achieving the purposes of this article**

In working with a number of companies interested in locating at Brunswick Landing and Topsham Commerce Park we have learned firsthand of the lack of sufficient access to capital markets, both public and private, to support new business development and business expansion. We have come to believe that the current capital markets in Maine do not adequately support the requirements of large business enterprises and fast-growth, new, technology-intensive businesses and have a detrimental impact on business growth and job creation potential. The financing that is available is very complex, bureaucratic, expensive and time consuming. This is one of the limiting factors in attracting new business investment to the State, and unless changed, will continue to retard our



economic growth; and yet by all accounts Maine banks and financial institutions are strong and well managed. In light of this concern, it is recommended that the State continue to dialogue with the business community and financial experts to develop recommendations that will position Maine as a national leader and a state that has financial infrastructure in place to support business growth and development.

The State should also continue to review and tweak its business assistance programs for effectiveness and adaptability to the new economic landscape and remain competitive with other states.

Finally, the actual realization of new jobs and the timing of such at Brunswick Landing will be dependent on several factors, including, but not limited to: receipt of successful and timely property conveyances from the Navy; the condition and stability of the national and local economic markets; and the availability of sufficient financial resources for property management, security and operations, infrastructure, property improvements and marketing.

Successful redevelopment of closed bases is a very long-term proposition, which requires substantial public and private resources and patience. A key element in successful base redevelopment efforts is the level of support provided by the local, state and federal governments.

Thank you for your interest and support of this important economic development project for the State of Maine. I would be pleased to discuss this report with you at your convenience. Thank you.

Sincerely,

  
Steven H. Levesque  
Executive Director

cc. John Butera, Governor's Office  
George Gervais, Commissioner, MaineDECD  
Kristine Shuman, BRAC Liaison, Governor's Office  
David Boulter, Director, Legislative Council  
Senator Christopher Rector, Chair, LCRED  
Representative Kerri Prescott, Chair, LCRED  
Joint Standing Committee on Labor, Commerce, Research and Economic Development  
Senator Stan Gerzofsky  
Gary Brown, Brunswick Town Manager  
Cornell Knight, Topsham Town Manager  
MRRRA Board of Trustees  
Jeffrey K. Jordan, Deputy Executive Director



## **MRRA FY 2012 Work Plan**

### **Plan Implementation**

- ☐ Work with the towns of Brunswick and Topsham to develop a plan and strategies for the provisions of municipal services on base properties upon transfer that will result in the development of a Municipal Services Agreement between the respective parties.
- ☐ Work with the Maine Department of Transportation in developing a funding plan to implement the recommendation of the transportation improvement plan for prepared in 2010 for Bath Road, access to and from the base and US Route 1 in Brunswick, and improvements to the intersection of Route 201 and 196 in Topsham and implementation of the *Transportation Feasibility Study* undertaken the State of Maine (Vanasse Hangen Brustlin, Inc August 2010).
- ☐ Continue to educate the public, civic and business leaders about the anticipated impact of base closure and opportunities to implement the Reuse Master Plans.
- ☐ Determine and execute a strategy to begin to provide electrical, telecommunications, water, stormwater and wastewater collection services to property owners and tenants at Brunswick Landing and Topsham Commerce Park following an EDC transfer of the property to MRRA.

### **Studies**

- ☐ Continue to work on the tasks 3 and 4 of the Renewable Energy Feasibility Study plan to create a northeastern center of excellence for an integrated R&D, manufacturing, testing, business incubation and productive operation of green energy technology products and services.
- ☐ Develop a stormwater management plan for Brunswick Landing.
- ☐ Develop an asset inventory of all assets on base in compliance with the Governmental Accounting Standards Board Rule 34 which requires that governmental organizations now value all physical assets for accounting and auditing purposes in order to be eligible to rated to issue debt instruments.



### ***Conveyance Management***

- ❑ Work with the Navy, federal sponsoring agencies, and the organizations receiving public benefit conveyance property transfers at NSAB and the Topsham Annex site, including the SAD #75, the Town of Brunswick, Bowdoin College, Family Focus and Southern Maine Community College.
- ❑ Continue discussions and negotiations with the BRAC PMO office on the Economic Development Conveyance Request submitted on April 6, 2010. Prepare a land survey of the agreed upon economic development conveyance property.
- ❑ Continue to negotiate leases for buildings and property at Brunswick Landing in order to support the rapid and successful redevelopment of the base.
- ❑ Continue to work with the Navy, US EPA Region I and Maine DEP to coordinate Resource Recovery and Conservation Act (RRCA) closures on priority buildings to support economic development.
- ❑ Negotiate with the Navy on personal property acquisition in support of the Reuse Master Plan as part of the Economic Development Conveyance.
- ❑ Initiate the Homeless Assistance Trust Fund now that property is beginning to be transferred.
- ❑ Work with our engineers in developing a Master Development Plan and Subdivision proposal and parcelization plan to present to the respective towns of Brunswick and Topsham.

### ***Environmental Studies and Remediation***

- ❑ Work with the Navy, the Maine Department of Environmental Protection and the US Environmental Protection Agency, Region I Office, on environmental remediation strategy, phasing and implementation to support the Reuse Master Plans.
- ❑ Continue to serve on the Restoration Advisory Board (RAB) and participate in meetings with all stakeholders to provide information and feedback to the Navy on environmental cleanup activities and planning on the base.

### ***Development***

- ❑ Implement the initial phases of the capital improvement program as established in the Operations Plan.
- ❑ Support base redevelopment through plan implementation.

### ***Property Management***

- ❑ Implement the Reuse Master Plans.
- ❑ Work the Maine Public Utilities Commission, its staff, the Brunswick and Topsham Water District, the Brunswick Sewer District and the Topsham Sewer District to develop a strategy to provide electric, potable water, wastewater and stormwater delivery and collection services at Brunswick Landing and Topsham Commerce Park.
- ❑ Upon Airport PBC and Economic Development Conveyance of property, or leases in furtherance of conveyance begin managing the maintenance and security of buildings.
- ❑ Provide property security.
- ❑ Develop and implement property maintenance plan.

### ***Economic Development***

- ❑ Work with Town of Brunswick, Town of Topsham and the State of Maine on strengthening economic development tools and strategies to support base redevelopment.
- ❑ Continue to build relationships and contacts in the identified business clusters that will support redevelopment of the base.
- ❑ If approved, begin marketing and finalize the Foreign Trade Zone Operations Policy to implement the FTZ on 393 acres at Brunswick Landing.
- ❑ Develop and monitor prospective tenant inquiries and refine further absorption expectations.
- ❑ Begin to invest in utilities at Brunswick Landing and Topsham Commerce Park as well as address American with Disabilities Act and National Fire Protection Association 101 Life Safety Code issues within buildings at both sites along with other site improvements with the proceeds of a \$3.25 million bond issue referendum approved by the voters of Maine in June of 2010.
- ❑ Continue full airport operations and look for ways to grow market share and promote overall growth for all Maine airports.
- ❑ Host Great State of Maine Air Show and Aviation Business Expo between August 25 and 28, 2011.



### ***Expected Deliverables***

- ☐ Complete a Municipal Services Agreement between MRRA and the Town of Brunswick.  
*Expected Completion Date: September 30, 2011*
- ☐ Complete a Municipal Services Agreement between MRRA and the Town of Topsham.  
*Expected Completion Date: September 30, 2011*
- ☐ Complete negotiations with the Navy on an Economic Development Conveyance to MRRA for property at NASB and the Topsham Annex.  
*Expected Completion Date: September 3, 2011*
- ☐ Conduct a land survey of the EDC property.  
*Expected Completion Date: November 30, 2011*
- ☐ Complete an asset inventory and valuation assessment for all buildings, equipment and infrastructure at Brunswick Landing the Topsham Commerce Park in compliance with the Governmental Standards Accounting Board Rule 34.  
*Expected Completion Date: March 31, 2012*

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
BALANCE SHEET  
AS OF DECEMBER 31, 2011

ASSETS

Current Assets

Checking/Savings

11010-3 - Homeless Assistance Trust Fund	\$ 26,691.95
11010-1 - Bath Savings Institution	\$ 156,562.39
11010-2 - Bath Savings Institution GSMAS	\$ 15,256.68
Total Checking/Savings	\$ 198,511.02

Accounts Receivable

11410 - Intergovernmental Receivable	\$ 410,544.41
11530 -Accounts Receivable	\$ 131,806.61
Total Accounts Receivable	\$ 542,351.02

Other Current Assets

11910 - Security Deposits	\$ 129,595.39
11810 - Prepaid Expenses	\$ 2,609.71
Total Other Current Assets	\$ 132,205.10

Total Current Assets \$ 873,067.14

Fixed Assets

12400 - Machinery & Equipment	\$ 227,500.00
12410 - Furniture and Equipment	\$ 36,814.20
12411 - Accum Depr - Furn and Equip	\$ (32,710.84)
12412 - Vehicles	\$ 31,299.00
12413 - Accumulated Depreciation Vehicle.	\$ (13,427.00)
12414 - Photocopier	\$ 7,587.94
12415 - Accumulated Depreciation Photocopier	\$ (4,425.58)
Total Fixed Assets	\$ 252,637.72

TOTAL ASSETS \$ 1,125,704.86

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

24210 - Accounts Payable	\$ 114,125.84
24510 - Line of Credit	\$ 661,315.46
Total Accounts Payable	\$ 775,441.30

Other Current Liabilities

24710 - Payroll Deduct. & Withholdings	\$ 1,029.42
24810-1 Deferred Revenue - OEA	\$ -
24810-3 - Deferred Revenue - MTI	\$ 5,782.93
24810-4 - Deferred Revenue - Rent	\$ 6,848.00
24910 - Security Deposit	\$ 280,819.76
Total Other Current Liabilities	\$ 294,480.11

Total Current Liabilities \$ 1,069,921.41

Long Term Liabilities

25210-1 - MRRRA Vehicle Loan	\$ 16,124.02
25310 - Capital Lease Photocopier	\$ 3,495.29
Total Long Term Liabilities	\$ 19,619.31

Total Liabilities \$ 1,089,540.72

Equity

32000 - Retained Earnings	\$ 215,101.23
Income since January 2011	\$ 4,837,771.64
Expenditures since January 2011	\$ (5,016,708.73)
Net Income	\$ (178,937.09)
Total Equity	\$ 36,164.14

TOTAL LIABILITIES & EQUITY \$ 1,125,704.86



**MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
SUMMARY BUDGET**

	<b>Budget</b>	<b>Received or Expended as of December 31, 2011</b>	<b>Percent</b>
<b>Income</b>			
2011 MRRA Special Revenue	\$671,000.00	\$706,912.14	105.35%
2011 Brunswick Executive Airport	\$761,350.00	\$596,865.34	78.40%
2011 Great State of Maine Air Show	\$1,319,000.00	\$707,187.79	53.62%
BREC Study	\$400,000.00	\$210,645.71	52.66%
FY 2012 OEA Budget	\$1,473,423.00	\$556,847.00	37.79%
2012 Airport Budget	\$500,026.37	\$0.00	0.00%
2012 MRRA Special Revenue Fund	\$689,065.44	\$0.00	0.00%
Homeless Assistance Trust Fund	\$686,605.00	\$31,971.87	4.66%
Grants Fund Budget	\$10,255,954.00	\$1,480,994.84	0.00%
2012 Air Show Budget	<u>\$844,500.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Total Income</b>	<b>\$17,600,923.81</b>	<b>\$4,291,424.69</b>	<b>24.38%</b>
<b>Expenditures</b>			
2011 MRRA Special Revenue	\$671,000.00	\$588,610.19	87.72%
2011 Brunswick Executive Airport	\$761,350.00	\$606,587.90	79.67%
2011 Great State of Maine Air Show	\$1,319,000.00	\$615,616.55	46.67%
BREC Study	\$400,000.00	\$248,805.41	62.20%
FY 2012 OEA Budget	\$1,473,423.00	\$632,372.45	42.92%
2012 Airport Budget	\$570,012.71	\$7,263.00	0.00%
2012 MRRA Special Revenue Fund	\$689,065.44	\$10,197.00	0.00%
Homeless Assistance Trust Fund	\$686,605.00	\$0.00	0.00%
Grants Fund Budget	\$10,255,954.00	\$1,766,001.46	0.00%
2012 Air Show Budget	<u>\$844,500.25</u>	<u>\$12,825.00</u>	<u>\$0.02</u>
<b>Total Expenditures</b>	<b>\$17,670,910.39</b>	<b>\$4,488,278.96</b>	<b>25.40%</b>
Dept of Transportation Line of Credit	<u>(\$69,986.33)</u>		
Adjusted	<b>\$17,600,924.06</b>		
<b>Net</b>		<b>(\$196,854.27)</b>	
Register Balance		\$198,511.02	
Balance Sheet Reserves			
Line of Credit		\$661,315.46	
Accrued Expenses		\$0.00	
FSA Balance / 401(a) & 457(b) withheld		\$1,029.42	
United Way Balance		\$0.00	
Deferred Revenue & Security Deposits Held		\$293,450.69	
Accounts Payable		\$114,125.84	
Accounts Receivable		(\$542,351.02)	
Accounts Receivable OEA		\$0.00	
Pre-paid Expenses		(\$2,609.71)	
Security Deposit		(\$129,595.39)	
		<u>\$0.00</u>	
		\$395,365.29	
Cash Balance		<b>(\$196,854.27)</b>	
Register Balance		\$198,511.02	
Outstanding Checks/Deposits		<u>\$634,959.83</u>	
Cleared Bank Balance		<b>\$833,470.85</b>	

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2011 MRRA SPECIAL REVENUE FUND  
(JANUARY 1 TO DECEMBER 31, 2011)

	<i>Budget</i>	<i>Received/ Expended as of December 31, 2011</i>	<i>Percent</i>
<b>Income</b>			
40303-2 Charge for Services (Brunswick Executive Airport)	\$19,167.00	\$19,771.00	103.15%
40411 Lease Revenue	\$607,105.00	\$471,591.98	77.68%
40405 Special Service Assessments	\$10,080.00	\$184,518.97	1830.55%
40450 Miscellaneous Income	\$4,648.00	\$5,252.40	113.00%
40500-Prior Year Surplus	<u>\$30,000.00</u>	<u>\$25,777.79</u>	<u>85.93%</u>
<b>Total Income</b>	<b>\$671,000.00</b>	<b>\$706,912.14</b>	<b>105.35%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50102 · Salaries	<u>\$34,615.00</u>	<u>\$34,615.00</u>	<u>100.00%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$34,615.00</b>	<b>\$34,615.00</b>	<b>\$1.00</b>
<b>50200 · Employee Benefits</b>			
50201 · Unemployment Compensation	\$335.00	\$335.00	100.00%
50202 · Workers' Compensation Insurance	\$142.00	\$142.00	100.00%
50211 · Deferred Compensation	\$2,423.00	\$2,423.00	100.00%
50230 · FICA Taxes	\$2,648.00	\$2,648.00	100.00%
50260 · Other Employee Benefits	<u>\$4,334.00</u>	<u>\$6,834.00</u>	<u>157.68%</u>
<b>Total 50200 · Employee Benefits</b>	<b>\$9,882.00</b>	<b>\$12,382.00</b>	<b>0.00%</b>
<b>50300 · Supplies</b>			
50301 · Office Supplies	\$2,000.00	\$352.97	17.65%
50305 · Books and Periodicals	\$500.00	\$0.00	0.00%
50306 · Postage	\$500.00	\$186.68	37.34%
50307 · Photocopier	\$1,000.00	\$344.54	34.45%
50340 - Heating Fuel	\$0.00	\$874.06	na
50371 · Gasoline & Oil	<u>\$2,000.00</u>	<u>\$2,724.99</u>	<u>136.25%</u>
<b>Total 50300 · Supplies</b>	<b>\$6,000.00</b>	<b>\$4,483.24</b>	<b>74.72%</b>
<b>50400 · Professional Services</b>			
50401 · Employee Training	\$1,000.00	\$0.00	0.00%
50402 · Dues and Memberships	\$1,500.00	\$12,400.00	826.67%
50451 · Other Professional Services			
50451-e Business Attraction	\$25,000.00	\$81,008.23	324.03%
50451-s Appraisals	<u>\$7,500.00</u>	<u>\$0.00</u>	<u>0.00%</u>
<b>Total 50400 · Professional Services</b>	<b>\$35,000.00</b>	<b>\$93,408.23</b>	<b>266.88%</b>



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2011 MRRA SPECIAL REVENUE FUND  
(JANUARY 1 TO DECEMBER 31, 2011)

	Budget	Received/ Expended as of December 31, 2011	Percent
<b>50500 · Property Services</b>			
50501 - Vehicle Maintenance	\$1,000.00	\$471.18	47.12%
50510 - Electricity	\$0.00	\$150,666.69	na
50511 - Water & Sewer	\$0.00	\$67,773.99	na
50512 - Telephone	\$0.00	\$106.99	na
50531 - Rental Expenses	\$0.00	\$37,616.15	na
50556 - Snow Removal	\$25,350.00	\$2,102.25	8.29%
50565 - Vegetation Maintenance	\$59,860.00	\$0.00	0.00%
50570 - Security Maintenance	\$40,000.00	\$40,788.32	101.97%
50580 - Miscellaneous Repairs/Maintenance	\$152,766.00	\$82,362.34	53.91%
50599 - Transfers Out (Homeless Assistance Trust Fund)	<u>\$147,656.00</u>	<u>(\$5,723.00)</u>	<u>0.00%</u>
<b>Total 50500 · Property Services</b>	<b>\$426,632.00</b>	<b>\$376,164.91</b>	<b>88.17%</b>
<b>50600 · Other Purchased Services</b>			
50601 · Liability Insurance	\$123,141.00	\$23,150.56	18.80%
50603 · Automobile Insurance	\$1,500.00	\$3,805.49	253.70%
50610 · Travel	\$8,000.00	\$2,224.56	27.81%
50621 · Printing	\$2,500.00	\$187.85	7.51%
50699 · Contingency	<u>\$4,285.00</u>	<u>\$13,605.10</u>	<u>317.51%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$139,426.00</b>	<b>\$42,973.56</b>	<b>30.82%</b>
<b>50700 · Capital Outlay</b>			
50740 · Capital Outlay - Tech. Hardware	\$2,000.00	\$11,120.19	556.01%
50741 · Capital Outlay - Tech. Software	<u>\$0.00</u>	<u>\$6,356.90</u>	na
<b>Total 50700 · Capital Outlay</b>	<b>\$2,000.00</b>	<b>\$17,477.09</b>	<b>0.00%</b>
<b>50800 · Debt Service</b>			
50801 · Reduction of Principal - Vehicles	\$7,106.00	\$6,433.04	90.53%
50805 · Interest Expense - Vehicles	<u>\$339.00</u>	<u>\$673.12</u>	<u>198.56%</u>
<b>Total 50800 · Debt Service</b>	<b>\$7,445.00</b>	<b>\$7,106.16</b>	<b>95.45%</b>
<b>50900 · Transfers Out</b>			
50900 · Transfer Out - Contribution to Compensated Abs	<u>\$10,000.00</u>	<u>\$0.00</u>	<u>0.00%</u>
<b>Total 50800 · Transfers Out</b>	<b>\$10,000.00</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Total Expense</b>	<b>\$671,000.00</b>	<b>\$588,610.19</b>	<b>87.72%</b>
<b>Net</b>		<b>\$118,301.95</b>	

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2011 BRUNSWICK EXECUTIVE AIRPORT  
JANUARY 1 TO DECEMBER 31, 2011

	<i>Budget</i>	<i>Received/ Expended as of December 31, 2011</i>	<i>Percent</i>
<b>Income</b>			
40112 Fuel Flowage Fees	\$3,500.00	\$16,842.48	481.21%
40405 Special Service Assessments	\$6,843.00	\$127,081.35	1857.10%
40411-1 Lease Revenue	\$375,665.00	\$336,919.63	89.69%
40411-2 Transient Aircraft Fees	\$5,400.00	\$9,179.03	169.98%
40411-3 Venue Fee Revenue	\$156,000.00	\$67,655.48	43.37%
40500-1 Transfers In (Air Show)/Deficit Airport 2010	\$50,906.00	(\$11,718.63)	(23.02%)
40550-1 MaineDOT Line of Credit	<u>\$163,036.00</u>	<u>\$50,906.00</u>	<u>31.22%</u>
<b>Total Income</b>	<b>\$761,350.00</b>	<b>\$596,865.34</b>	<b>78.40%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50102 · Salaries	\$51,525.00	\$89,719.87	174.1%
50103 · Wages	\$94,616.00	\$34,627.50	36.6%
50108 · Other Pay	\$25,000.00	\$0.00	0.0%
50150 · Overtime Wages	<u>\$5,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$176,141.00</b>	<b>\$124,347.37</b>	<b>70.6%</b>
<b>50200 · Employee Benefits</b>			
50201 · Unemployment Compensation	\$3,711.00	\$0.00	0.0%
50202 · Workers' Compensation Insurance	\$1,074.00	\$0.00	0.0%
50211 · Deferred Compensation	\$10,230.00	\$5,463.25	53.4%
50230 · FICA Taxes	\$13,475.00	\$5,910.89	43.9%
50260 · Other Employee Benefits	<u>\$54,000.00</u>	<u>\$25,681.83</u>	<u>47.6%</u>
<b>Total 50200 · Employee Benefits</b>	<b>\$82,490.00</b>	<b>\$37,055.97</b>	<b>44.9%</b>
<b>50300 · Supplies</b>			
50301 · Office Supplies	\$2,000.00	\$4,007.65	200.4%
50305 · Books and Periodicals	\$300.00	\$0.00	0.0%
50306 · Postage	\$500.00	\$184.09	36.8%
50307 · Photocopier	\$500.00	\$0.00	0.0%
50310 · Sand and Chemicals	\$5,000.00	\$0.00	0.0%
50320 · Cleaning Supplies	\$0.00	\$0.00	0.0%
50340 · Heating Fuel	\$25,000.00	\$30,978.21	123.9%
50371 · Gasoline & Oil	\$0.00	\$900.15	na
50380 · Uniforms & Personal Safety Equipment	<u>\$2,000.00</u>	<u>\$2,504.87</u>	<u>125.2%</u>
<b>Total 50300 · Supplies</b>	<b>\$35,300.00</b>	<b>\$38,574.97</b>	<b>109.3%</b>



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2011 BRUNSWICK EXECUTIVE AIRPORT  
JANUARY 1 TO DECEMBER 31, 2011

	Budget	Received/ Expended as of December 31, 2011	Percent
<b>50400 · Professional Services</b>			
50401 · Employee Training	\$3,000.00	\$2,397.60	79.9%
50402 · Dues and Memberships	\$900.00	\$3,965.00	440.6%
50430 · Permits and Fees	\$2,500.00	\$828.00	33.1%
50450 · Legal Services	\$20,000.00	\$2,799.00	14.0%
50499 · Transfer out	<u>\$19,167.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50400 · Professional Services</b>	<b>\$45,567.00</b>	<b>\$9,989.60</b>	<b>21.9%</b>
<b>50500 · Property Services</b>			
50501 · Vehicle Maintenance	\$10,000.00	\$16,077.81	0.0%
50510 · Electricity	\$2,500.00	\$125,931.89	5037.3%
50511 · Water and Sewer	\$300.00	\$2,349.79	783.3%
50512 · Telephone	\$1,200.00	\$2,026.26	168.9%
50520 · Building Maintenance	\$242,650.00	\$64,850.26	26.7%
50531 · Rental Expenses	\$1,500.00	\$2,656.67	177.1%
50541 · Equipment Maintenance	\$15,000.00	\$9,291.84	0.0%
50551 · Waste Collection	\$2,500.00	\$1,884.05	0.0%
50556 · Snow Removal	\$35,000.00	\$16,765.23	47.9%
50560 · Pavement and Markings	\$20,000.00	\$3,347.55	16.7%
50565 · Vegetation Maintenance	\$10,000.00	\$6,484.72	64.8%
50570 · Security Maintenance	\$10,000.00	\$2,206.11	22.1%
50575 · Navigation Aid Maintenance and Service	\$20,000.00	\$58,293.42	291.5%
50580 · Miscellaneous Repairs/Maintenance	<u>\$5,000.00</u>	<u>\$27,795.41</u>	<u>555.9%</u>
<b>Total 50500 · Property Services</b>	<b>\$375,650.00</b>	<b>\$339,961.01</b>	<b>90.5%</b>
<b>50600 · Other Purchased Services</b>			
50601 · Liability Insurance	\$7,363.00	\$10,950.04	148.7%
50603 · Automobile Insurance	\$0.00	\$1,796.93	na
50605 · Building Insurance	\$26,539.00	\$21,615.08	81.4%
50610 · Travel	\$8,000.00	\$3,782.63	47.3%
50620 · Advertising	\$0.00	\$351.75	na
50621 · Printing	<u>\$1,500.00</u>	<u>\$500.56</u>	<u>33.4%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$43,402.00</b>	<b>\$38,996.99</b>	<b>89.9%</b>
<b>50700 · Capital Outlay</b>			
50730 · Capital Outlay - Equip & Furn	\$0.00	\$15,797.85	na
50740 · Capital Outlay - Tech. Hardware	\$1,800.00	\$1,520.18	84.5%
50741 · Capital Outlay - Tech. Software	<u>\$1,000.00</u>	<u>\$343.96</u>	<u>34.4%</u>
<b>Total 50700 · Capital Outlay</b>	<b>\$2,800.00</b>	<b>\$17,661.99</b>	<b>630.8%</b>
<b>Total Expense</b>	<b>\$761,350.00</b>	<b>\$606,587.90</b>	<b>79.7%</b>
<b>Net</b>		<b>(\$9,722.56)</b>	

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2011 GREAT STATE OF MAINE AIR SHOW  
JANUARY 1 TO DECEMBER 31, 2011

	<b>Budget</b>	<b>Expended to Received to Date</b>	<b>Percent Received/ Expended</b>
<b>Income</b>			
40350-1 Tickets - General Admission	\$879,000.00	\$241,166.41	27.44%
40350-2 Concessionaire Revenues	\$80,000.00	\$34,949.69	43.69%
40350-3 Program Revenue	\$32,000.00	\$0.00	0.00%
40350-4 Parking Fees	\$50,000.00	\$0.00	0.00%
40350-5 Booth Sales	\$6,000.00	\$26,737.60	445.63%
40411-4 Chalet Rentals	\$172,000.00	\$18,000.00	10.47%
40421-1 Air Show Sponsorships	\$100,000.00	\$92,750.00	92.75%
40500-1 Transfer in from Air Show 2010	\$0.00	(\$7,033.93)	na
40450 - Miscellaneous	<u>\$0.00</u>	<u>\$300,618.02</u>	<u>na</u>
<b>Total Income</b>	<b>\$1,319,000.00</b>	<b>\$707,187.79</b>	<b>53.62%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50103 · Wages	<u>\$8,000.00</u>	<u>\$10,582.13</u>	<u>132.28%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$8,000.00</b>	<b>\$10,582.13</b>	<b>132.28%</b>
<b>50200 · Employee Benefits</b>			
50201 · Unemployment Compensation	\$223.00	\$0.00	0.00%
50230 · FICA Taxes	<u>\$612.00</u>	<u>\$809.53</u>	<u>132.28%</u>
<b>Total 50200 · Employee Benefits</b>	<b>\$835.00</b>	<b>\$809.53</b>	<b>96.95%</b>
<b>50300 · Supplies</b>			
50301 · Office Supplies	\$1,000.00	\$1,255.56	125.56%
50306 · Postage	\$1,000.00	\$650.81	65.08%
50307 · Photocopier	\$500.00	\$31.48	6.30%
50310 - Sand and Chemicals	\$24,550.00	\$22,451.19	91.45%
50320 - Cleaning Supplies	\$3,000.00	\$1,662.50	55.42%
50332 - Street and Construction Supplies	\$1,000.00	\$2,832.84	283.28%
50371 · Gasoline & Oil	\$49,750.00	\$49,161.10	98.82%
50380 - Uniforms & Personal Safety Equipment	<u>\$11,400.00</u>	<u>\$8,584.29</u>	<u>75.30%</u>
<b>Total 50300 · Supplies</b>	<b>\$92,200.00</b>	<b>\$86,629.77</b>	<b>93.96%</b>



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2011 GREAT STATE OF MAINE AIR SHOW  
JANUARY 1 TO DECEMBER 31, 2011

	<i>Budget</i>	<i>Expended to Received to Date</i>	<i>Percent Received/ Expended</i>
<b>50400 · Professional Services</b>			
50402 · Dues and Memberships	\$300.00	\$295.00	98.33%
50411 · Meal Allowance	\$58,900.00	\$73,552.28	124.88%
50430 Permits and Fees	\$5,900.00	\$1,560.00	26.44%
50450 Legal Services	\$10,000.00	\$0.00	0.00%
50451 · Other Professional Services			
50451-3 - Banking Services	\$25,000.00	\$142.46	0.57%
50451-n - Air Show Performers	\$162,300.00	\$93,739.00	57.76%
50499 - Transfer out for Administrative Services from MRRA	<u>\$50,906.00</u>	<u>\$50,906.00</u>	<u>100.00%</u>
<b>Total 50400 · Professional Services</b>	<b>\$313,306.00</b>	<b>\$220,194.74</b>	<b>70.28%</b>
<b>50500 · Property Services</b>			
50512 · Telephone	\$1,200.00	\$739.38	61.62%
50531 · Rental Expenses	\$300,000.00	\$70,173.83	23.39%
50570 - Security Maintenance	<u>\$60,000.00</u>	<u>\$35,055.84</u>	<u>58.43%</u>
<b>Total 50500 · Property Services</b>	<b>\$361,200.00</b>	<b>\$105,969.05</b>	<b>29.34%</b>
<b>50600 · Other Purchased Services</b>			
50601 · Liability Insurance	\$37,800.00	\$46,883.05	0.00%
50610 · Travel	\$65,740.00	\$7,761.47	11.81%
50620 · Advertising	\$10,000.00	\$3,434.46	34.34%
50621 · Printing	\$42,800.00	\$9,031.58	21.10%
50630 - Donations	\$50,000.00	\$54,140.00	108.28%
50699 - Contingency	<u>\$24,919.00</u>	<u>\$2,509.55</u>	<u>10.07%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$231,259.00</b>	<b>\$123,760.11</b>	<b>53.52%</b>
<b>50700 · Capital Outlay</b>			
50730 · Capital Outlay - Equipment & Furniture	<u>\$30,000.00</u>	<u>\$17,671.22</u>	<u>58.90%</u>
<b>Total 50700 · Capital Outlay</b>	<b>\$30,000.00</b>	<b>\$17,671.22</b>	<b>58.90%</b>
<b>50951 Transfers Out</b>			
50951 Transfers Out	<u>\$282,200.00</u>	<u>\$50,000.00</u>	<u>17.72%</u>
<b>Total 50800 · Debt Service</b>	<b>\$282,200.00</b>	<b>\$50,000.00</b>	<b>17.72%</b>
<b>Total Expense</b>	<b>\$1,319,000.00</b>	<b>\$615,616.55</b>	<b>46.67%</b>
<b>Net</b>		<b>\$91,571.24</b>	

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
BRUNSWICK RENEWABLE ENERGY CENTER STUDY  
NOVEMBER 1, 2009 TO SEPTEMBER 30, 2012

	Budget	Received/ Expended as of December 31, 2011	Percent
<b>Income</b>			
40200-2 US Dept of Commerce EDA	\$200,000.00	\$99,487.64	49.7%
40220-2 Maine Technology Institute	<u>\$200,000.00</u>	<u>\$111,158.07</u>	<u>55.6%</u>
<b>Total Income</b>	<b>\$400,000.00</b>	<b>\$210,645.71</b>	<b>52.7%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50102 · Salaries	<u>\$149,666.00</u>	<u>\$143,605.95</u>	<u>96.0%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$149,666.00</b>	<b>\$143,605.95</b>	<b>96.0%</b>
<b>50200 · Employee Benefits</b>			
50211 · Deferred Compensation	\$0.00	\$10,111.90	na
50230 · FICA Taxes	\$0.00	\$12,005.94	na
50260 · Other Employee Benefits	<u>\$46,230.00</u>	<u>\$16,313.99</u>	<u>35.3%</u>
<b>Total 50200 · Employee Benefits</b>	<b>\$46,230.00</b>	<b>\$38,431.83</b>	<b>83.1%</b>
<b>50300 · Supplies</b>			
50301-1 Supplies	<u>\$5,000.00</u>	<u>\$4,483.18</u>	<u>89.7%</u>
<b>Total 50300 · Supplies</b>	<b>\$5,000.00</b>	<b>\$4,483.18</b>	<b>89.7%</b>
<b>50400 · Professional Services</b>			
50451 · Other Professional Services			
50541-7 - Wright Pierce BREC (Task I)	\$37,000.00	\$37,000.00	100.0%
50541-8 - BREC Task II	\$52,000.00	\$0.00	0.0%
50541-9 - Environ. & Energy Council. Of Maii	\$28,660.00	\$3,364.62	11.7%
50451-m- BREC Task IV	<u>\$34,500.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>50400 Total Professional Services</b>	<b>\$152,160.00</b>	<b>\$40,364.62</b>	<b>26.5%</b>
<b>50500 · Property Services</b>			
50500-1 - Property Services	<u>\$2,000.00</u>	<u>\$2,014.21</u>	<u>100.7%</u>
<b>Total 50400 Property Services</b>	<b>\$2,000.00</b>	<b>\$2,014.21</b>	<b>100.7%</b>
<b>50600 · Other Purchased Services</b>			
50610 · Travel	\$36,944.00	\$18,743.02	50.7%
50621 · Printing	<u>\$8,000.00</u>	<u>\$1,162.60</u>	<u>14.5%</u>
<b>Total 50600 Other Purchased Services</b>	<b>\$44,944.00</b>	<b>\$19,905.62</b>	<b>44.3%</b>
<b>Total Expense</b>	<b>\$400,000.00</b>	<b>\$248,805.41</b>	<b>62.2%</b>
<b>Net</b>		<b>(\$38,159.70)</b>	



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
FY 2012 OEA BUDGET  
JULY 1, 2011 TO JUNE 30, 2012

	Budget	Expended/ Received as of December 31, 2011	Percent
<b>Income</b>			
Office of Economic Adjustment - DoD	\$1,326,081.00	\$485,800.00	36.63%
Town of Brunswick Match	\$11,200.00	\$11,200.00	100.00%
Lease Revenue	\$30,697.00	\$15,350.00	50.00%
Transfer In In-Kind Match from MRRA Special Revenue	<u>\$105,445.00</u>	<u>\$44,497.00</u>	<u>42.20%</u>
<b>Total Income</b>	<b>\$1,473,423.00</b>	<b>\$556,847.00</b>	<b>37.79%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50102 · Salaries	\$684,166.00	\$290,501.55	42.46%
50103 · Wages	\$112,162.00	\$53,967.59	48.12%
50150 · Overtime Wages	<u>\$3,000.00</u>	<u>\$0.00</u>	<u>0.00%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$799,328.00</b>	<b>\$344,469.14</b>	<b>43.09%</b>
<b>50200 · Employee Benefits</b>			
50201 · Unemployment Compensation	\$4,784.00	\$793.97	16.60%
50202 · Workers' Compensation Insurance	\$3,346.00	\$901.80	26.95%
50211 · Deferred Compensation	\$48,362.00	\$24,975.33	51.64%
50230 · FICA Taxes	\$53,082.00	\$23,039.31	43.40%
50260 · Other Employee Benefits	<u>\$104,000.00</u>	<u>\$57,263.01</u>	<u>55.06%</u>
<b>Total 50200 · Employee Benefits</b>	<b>\$213,574.00</b>	<b>\$106,973.42</b>	<b>50.09%</b>
<b>50300 · Supplies</b>			
50301 · Office Supplies	\$4,585.00	\$2,831.10	61.75%
50305 · Books and Periodicals	\$500.00	\$0.00	0.00%
50306 · Postage	\$2,605.00	\$1,790.90	68.75%
50307 · Photocopier	\$5,130.00	\$2,004.82	39.08%
50340 · Heating Fuel	<u>\$6,655.00</u>	<u>\$644.20</u>	<u>9.68%</u>
<b>Total 50300 · Supplies</b>	<b>\$19,475.00</b>	<b>\$7,271.02</b>	<b>37.34%</b>
<b>50400 · Professional Services</b>			
50401 · Employee Training	\$6,590.00	\$1,964.82	29.82%
50402 · Dues and Memberships	\$1,065.00	\$925.00	86.85%
50420 · Computer Services	\$9,305.00	\$8,933.53	96.01%
50450 · Legal Services	\$85,000.00	\$76,840.69	90.40%
50451 · Other Professional Services			
50451-3 - Banking Services	\$2,635.00	\$958.89	36.39%
50451-4 - Payroll and Tax Prep. Services	\$2,780.00	\$1,076.75	38.73%
50451-c - Environmental Consultant	\$25,000.00	\$8,802.62	35.21%
50451-d - Aviation Consultant	\$25,000.00	\$0.00	0.00%
50451-i - Engineering Services	\$50,000.00	\$12,592.13	25.18%
50451-j - Accounting Services	\$0.00	\$6,325.00	na
50451-k- Town of Brunswick MOA	\$50,000.00	\$20,830.00	41.66%
50451-l- GASB-34 Valuation of Fixed Assets	\$62,000.00	\$0.00	0.00%
50451-q - Town of Brunswick Assessing	\$25,000.00	\$0.00	0.00%
50452 · Audit Services	<u>\$22,000.00</u>	<u>\$0.00</u>	<u>0.00%</u>
<b>Total 50400 · Professional Services</b>	<b>\$366,375.00</b>	<b>\$139,249.43</b>	<b>38.01%</b>

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
FY 2012 OEA BUDGET  
JULY 1, 2011 TO JUNE 30, 2012

	<i>Budget</i>	<i>Expended/ Received as of December 31, 2011</i>	<i>Percent</i>
<b>50500 · Property Services</b>			
50510 · Electricity	\$8,245.00	\$1,336.11	16.21%
50511 · Water and Sewer	\$1,170.00	\$41.64	3.56%
50512 · Telephone	\$7,065.00	\$3,963.60	56.10%
50520 · Building Maintenance	\$12,225.00	\$11,308.59	92.50%
50551 · Waste Collection	<u>\$250.00</u>	<u>\$275.13</u>	<u>110.05%</u>
<b>Total 50500 · Property Services</b>	<b>\$28,955.00</b>	<b>\$16,925.07</b>	<b>58.45%</b>
 <b>50600 · Other Purchased Services</b>			
50601 · Liability Insurance	\$7,815.00	\$3,185.20	40.76%
50610 · Travel	\$14,491.00	\$5,155.68	35.58%
50620 · Advertising	\$2,210.00	\$1,450.09	65.61%
50621 · Printing	<u>\$4,500.00</u>	<u>\$1,320.98</u>	<u>29.36%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$29,016.00</b>	<b>\$11,111.95</b>	<b>38.30%</b>
 <b>50700 · Capital Outlay</b>			
50740 · Capital Outlay - Tech. Hardware	\$11,500.00	\$2,745.00	23.87%
50741 · Capital Outlay - Tech. Software	<u>\$5,200.00</u>	<u>\$3,627.42</u>	<u>69.76%</u>
<b>Total 50700 · Capital Outlay</b>	<b>\$16,700.00</b>	<b>\$6,372.42</b>	<b>38.16%</b>
 <b>Total Expense</b>	<b>\$1,473,423.00</b>	<b>\$632,372.45</b>	<b>42.92%</b>
 <b>Net</b>		<b>(\$75,525.45)</b>	



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2012 MRRRA SPECIAL REVENUE FUND  
JANUARY 1 TO JUNE 30, 2012

	<i>Budget</i>	<i>Received/ Expended as of December 31, 2011</i>	<i>Percent</i>
<b>Income</b>			
40303-2 Charge for Services (BXM - half of three positions)	\$56,472.94	\$0.00	0.0%
40411 Lease Revenue	\$536,592.50	\$0.00	0.0%
40405 Special Service Assessments	<u>\$96,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total Income</b>	<b>\$689,065.44</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50103 - Wages	<u>\$42,729.60</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$42,729.60</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50200 · Employee Benefits</b>			
50201 - Unemployment Compensation	\$1,551.60	\$0.00	0.0%
50202 - Workers' Compensation Insurance	\$175.19	\$0.00	0.0%
50211 - Deferred Compensation	\$2,991.07	\$0.00	0.0%
50230 - FICA Taxes	\$3,268.81	\$0.00	0.0%
50260 - Other Employee Benefits	<u>\$19,500.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50200 · Employee Benefits</b>	<b>\$27,486.68</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50300 · Supplies</b>			
50301 - Office Supplies	\$500.00	\$0.00	0.0%
50305 - Books and Periodicals	\$250.00	\$0.00	0.0%
50306 - Postage	\$250.00	\$0.00	0.0%
50307 - Photocopier	\$250.00	\$0.00	0.0%
50371 - Gasoline & Oil	<u>\$1,400.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50300 · Supplies</b>	<b>\$2,650.00</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50400 · Professional Services</b>			
50401 - Employee Training	\$500.00	\$0.00	0.0%
50412 - Board Expenses	\$1,250.00	\$0.00	0.0%
50413 - Executive Director Meeting Expenses	\$1,250.00	\$0.00	0.0%
50414 - Annual Dinner	\$0.00	\$0.00	0.0%
50451 - Other Professional Services			
50451-e Business Attraction	\$12,000.00	\$0.00	0.0%
50451-s Appraisals	<u>\$2,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50400 · Professional Services</b>	<b>\$17,000.00</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50500 · Property Services</b>			
50501 - Vehicle Maintenance	\$500.00	\$0.00	0.0%
50510 - Electricity	\$153,000.00	\$250.00	0.2%
50511 - Water & Sewer	\$114,000.00	\$0.00	0.0%
50512 - Telephone	\$250.00	\$0.00	0.0%
50531 - Rental Expenses	\$33,000.00	\$0.00	0.0%
50556 - Snow Removal	\$36,000.00	\$0.00	0.0%
50565 - Vegetation Maintenance	\$32,000.00	\$0.00	0.0%
50570 - Security Maintenance	\$34,710.00	\$864.00	2.5%
50580 - Miscellaneous Repairs/Maintenance	\$62,000.00	\$0.00	0.0%
50599 - Transfers Out (Homeless Assistance Trust Fund)	\$50,000.00	\$0.00	0.0%
50599-1	<u>\$65,490.90</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50500 · Property Services</b>	<b>\$580,950.90</b>	<b>\$1,114.00</b>	<b>0.2%</b>

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2012 MRRA SPECIAL REVENUE FUND  
JANUARY 1 TO JUNE 30, 2012

	<i>Budget</i>	<i>Received/ Expended as of December 31, 2011</i>	<i>Percent</i>
<b>50600 · Other Purchased Services</b>			
50601 · Liability Insurance	\$0.00	\$9,083.00	0.0%
50603 · Automobile Insurance	\$0.00	\$0.00	0.0%
50610 · Travel	\$2,500.00	\$0.00	0.0%
50621 · Printing	\$1,000.00	\$0.00	0.0%
50699 · Contingency	<u>\$4,195.18</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$7,695.18</b>	<b>\$9,083.00</b>	<b>118.0%</b>
 <b>50700 · Capital Outlay</b>			
50740 · Capital Outlay - Tech. Hardware	\$2,000.00	\$0.00	0.0%
50741 · Capital Outlay - Tech. Software	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50700 · Capital Outlay</b>	<b>\$2,000.00</b>	<b>\$0.00</b>	<b>0.0%</b>
 <b>50800 · Debt Service</b>			
50801 · Reduction of Principal - Vehicles	\$3,340.65	\$0.00	0.0%
50805 · Interest Expense - Vehicles	<u>\$212.43</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50800 · Debt Service</b>	<b>\$3,553.08</b>	<b>\$0.00</b>	<b>0.0%</b>
 <b>50900 · Transfers Out</b>			
50900 · Transfer Out - Contribution to Compensated Absences	<u>\$5,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50800 · Transfers Out</b>	<b>\$5,000.00</b>	<b>\$0.00</b>	<b>0.0%</b>
 <b>Total Expense</b>	<b>\$689,065.44</b>	<b>\$10,197.00</b>	<b>1.5%</b>
 <b>Net</b>		<b>(\$10,197.00)</b>	



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2012 AIRPORT BUDGET  
JANUARY 1 TO JUNE 30, 2012

	<i>Budget</i>	<i>Received/ Expended by December 31, 2011</i>	<i>Percent</i>
<b>Income</b>			
40112 Fuel Flowage Fees	\$12,000.00	\$0.00	0.0%
40405 Special Service Assessments	\$174,000.00	\$0.00	0.0%
40411-1 Lease Revenue	\$254,288.66	\$0.00	0.0%
40411-2 Transient Aircraft Fees	\$2,500.00	\$0.00	0.0%
40411-3 Venue Fee Revenue	\$20,000.00	\$0.00	0.0%
40500-1 Transfers In (MRRA Special Revenue Fund)	<u>\$37,237.71</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total Income</b>	<b>\$500,026.37</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50102 · Salaries	<u>\$26,265.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$26,265.00</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50200 · Employee Benefits</b>			
50201 · Unemployment Compensation	\$517.20	\$0.00	0.0%
50202 · Workers' Compensation Insurance	\$107.69	\$0.00	0.0%
50211 · Deferred Compensation	\$1,838.55	\$0.00	0.0%
50230 · FICA Taxes	\$2,009.27	\$0.00	0.0%
50260 · Other Employee Benefits	<u>\$6,500.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50200 · Employee Benefits</b>	<b>\$10,972.71</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50300 · Supplies</b>			
50301 · Office Supplies	\$2,000.00	\$0.00	0.0%
50305 · Books and Periodicals	\$150.00	\$0.00	0.0%
50306 · Postage	\$200.00	\$0.00	0.0%
50307 · Photocopier	\$250.00	\$0.00	0.0%
50310 - Sand and Chemicals	\$5,000.00	\$0.00	0.0%
50320 - Cleaning Supplies	\$500.00	\$0.00	0.0%
50340 · Heating Fuel	\$12,500.00	\$0.00	0.0%
50371 · Gasoline & Oil	\$1,000.00	\$0.00	0.0%
50380 - Uniforms & Personal Safety Equipment	<u>\$3,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50300 · Supplies</b>	<b>\$24,600.00</b>	<b>\$0.00</b>	<b>0.0%</b>

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2012 AIRPORT BUDGET  
JANUARY 1 TO JUNE 30, 2012

	<i>Budget</i>	<i>Received/ Expended by December 31, 2011</i>	<i>Percent</i>
<b>50400 · Professional Services</b>			
50401 · Employee Training	\$1,000.00	\$0.00	0.0%
50402 · Dues and Memberships	\$765.00	\$45.00	5.9%
50430 - Permits and Fees	\$1,000.00	\$0.00	0.0%
50450 · Legal Services	\$5,000.00	\$0.00	0.0%
50499 - Transfer out (Secretarial and Maintenance Sup	<u>\$32,310.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50400 · Professional Services</b>	<b>\$40,075.00</b>	<b>\$45.00</b>	<b>0.1%</b>
<b>50500 · Property Services</b>			
50501 - Vehicle Maintenance	\$7,700.00	\$0.00	0.0%
50510 · Electricity	\$153,000.00	\$0.00	0.0%
50511 · Water and Sewer	\$114,000.00	\$0.00	0.0%
50512 · Telephone	\$900.00	\$0.00	0.0%
50520 · Building Maintenance	\$50,000.00	\$0.00	0.0%
50531 · Rental Expenses (fly-in)	\$3,000.00	\$0.00	0.0%
50541 - Equipment Maintenance	\$8,000.00	\$0.00	0.0%
50551 · Waste Collection	\$1,000.00	\$0.00	0.0%
50556 - Snow Removal	\$25,000.00	\$0.00	0.0%
50560 - Pavement and Markings	\$5,000.00	\$0.00	0.0%
50565 - Vegetation Maintenance	\$3,000.00	\$0.00	0.0%
50570 - Security Maintenance	\$1,000.00	\$432.00	43.2%
50575 - Navigation Aid Maintenance and Service	\$10,000.00	\$0.00	0.0%
50580 - Miscellaneous Repairs/Maintenance	\$7,500.00	\$0.00	0.0%
50581 - Local Match MAP projects	<u>\$63,500.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50500 · Property Services</b>	<b>\$452,600.00</b>	<b>\$432.00</b>	<b>\$0.43</b>
<b>50600 · Other Purchased Services</b>			
50601 · Liability Insurance	\$7,000.00	\$6,786.00	96.9%
50610 · Travel	\$4,000.00	\$0.00	0.0%
50620 · Advertising	\$2,000.00	\$0.00	0.0%
50621 · Printing	<u>\$2,500.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$15,500.00</b>	<b>\$6,786.00</b>	<b>43.8%</b>
<b>Total Expense</b>	<b>\$570,012.71</b>	<b>\$7,263.00</b>	<b>1.3%</b>
<b>Net</b>	<b>(\$69,986.34)</b>	<b>(\$7,263.00)</b>	<b>10.4%</b>
<b>Line of Credit - State of Maine</b>	<b>\$69,986.34</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Adjusted Net</b>	<b>\$0.00</b>	<b>(\$7,263.00)</b>	



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
HOMELESS ASSISTANCE TRUST FUND  
JULY 1, 2011 TO JUNE 30, 2016

	<i>Budget</i>	<i>Received/ Expended as of December 31, 2011</i>	<i>Percent</i>
<b><i>Income</i></b>			
40252-0 Homeless Assistance Contributions	\$686,605.00	\$31,958.42	4.7%
40450 - Miscellaneous (Interest Income)	<u>\$0.00</u>	<u>\$13.45</u>	<u>na</u>
<b><i>Total Income</i></b>	<b>\$686,605.00</b>	<b>\$31,971.87</b>	<b>4.7%</b>
<b><i>Expenses</i></b>			
50600 - Other Purchased Services	<u>\$686,605.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b><i>Total Expenses</i></b>	<b>\$686,605.00</b>	<b>\$0.00</b>	<b>0.0%</b>
<b><i>Net</i></b>		<b>\$31,971.87</b>	

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
GRANTS FUND BUDGET

	Budget	Received/ Expended as of December 31, 2011	Percent
<b>Income</b>			
40220-6 State of Maine Jobs Bond	\$3,250,000.00	\$1,217,627.15	37.47%
40220-7 State of Maine MDOT Bond Issue	\$167,460.00	\$153,768.19	91.82%
40220-3 Maine DECD Tourism Grant	\$47,069.00	\$28,241.50	60.00%
Economic Development Administration Grant	\$1,700,000.00	\$0.00	0.00%
FAA Military Airport Program (MAP) AIP 3-23-0056-01-2011	\$140,410.00	\$18,123.00	12.91%
FAA Military Airport Program (MAP) AIP 3-23-0056-02-2011	\$341,459.00	\$0.00	0.00%
FAA Military Airport Program (MAP) AIP 3-23-0056-03-2011	<u>\$4,609,556.00</u>	<u>\$63,235.00</u>	<u>1.37%</u>
<b>Total Income</b>	<b>\$10,255,954.00</b>	<b>\$1,480,994.84</b>	<b>203.57%</b>
<b>Expenses</b>			
<b>50600 · Other Purchased Services</b>			
50610 · Travel	\$6,000.00	\$2,226.20	37.10%
50620 · Advertising	\$40,069.00	\$45,933.90	114.64%
50621 · Printing	<u>\$1,000.00</u>	<u>\$0.00</u>	<u>0.00%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$47,069.00</b>	<b>\$48,160.10</b>	<b>102.32%</b>
<b>50700 · Capital Outlay</b>			
50760 State of Maine Jobs Bond	\$3,250,000.00	\$1,444,806.26	44.46%
50761 State of Maine - MDOT AWOS System	\$95,260.00	\$89,981.48	94.46%
50762 State of Maine - MDOT Boundary Survey	\$32,400.00	\$27,583.94	85.14%
50763 State of Maine - MDOT Pilot Controlled Lighting	\$39,800.00	\$37,695.66	94.71%
FAA Military Airport Program - Grant 01 Airport sign and marketing plan, prepare design package for sign improvements to FAA standards, design security fence and up to 4 automated gate vehicle access and design new 10 bay T hangar.	\$140,410.00	\$18,599.85	13.25%
FAA Military Airport Program - Grant 02 Update Master Plan, Wildlife Hazard Assessment, Pavement Management Plan, Stormwater Plan and Facility Improvements.	\$341,459.00	\$34,274.76	10.04%
FAA Military Airport Program - Grant 03 Airfield Obstruction Removal Electrical Construction Projects Repaint Airfield Markings Snow Removal Equipment Purchase Install Perimeter Fence in Uplands Total	\$4,609,556.00	\$64,899.41	1.41%
Economic Development Administration Grant Hangar 6 Improvements	\$718,000	\$0.00	0.00%
Building Demolition	\$702,000	\$0.00	0.00%
NFPA/Code Compliance Issues	\$177,000	\$0.00	0.00%
Utility Metering	<u>\$103,000</u>	<u>\$0.00</u>	<u>0.00%</u>
<b>Total 50700 · Capital Outlay</b>	<b>\$10,208,885.00</b>	<b>\$1,717,841.36</b>	<b>16.83%</b>
<b>Total Expense</b>	<b>\$10,255,954.00</b>	<b>\$1,766,001.46</b>	
<b>Net</b>		<b>(\$285,006.62)</b>	



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2012 GREAT STATE OF MAINE AIR SHOW BUDGET  
JANUARY 1 TO DECEMBER 31, 2012

	<b>Proposed Budget</b>	<b>Received or Expended as of December 31, 2011</b>	<b>Percent</b>
<b>Income</b>			
40350-1 Tickets - General Admission	\$501,500.00	\$0.00	0.0%
40350-2 Concessionaire Revenues	\$80,000.00	\$0.00	0.0%
40350-3 Program Revenue	\$15,000.00	\$0.00	0.0%
40350-4 Parking Fees	\$20,000.00	\$0.00	0.0%
40350-5 Booth Sales	\$6,000.00	\$0.00	0.0%
40411-4 Chalet Rentals	\$97,000.00	\$0.00	0.0%
40421-1 Air Show Sponsorships	\$100,000.00	\$0.00	0.0%
Use of Prior Year Surplus	<u>\$25,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total Income</b>	<b>\$844,500.00</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Expenses</b>			
<b>50100 · Personnel Services</b>			
50103 · Wages	<u>\$6,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50100 · Personnel Services</b>	<b>\$6,000.00</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50300 · Supplies</b>			
50301 · Office Supplies	\$1,200.00	\$0.00	0.0%
50306 · Postage	\$750.00	\$0.00	0.0%
50320 · Cleaning Supplies	\$3,000.00	\$0.00	0.0%
50371 · Gasoline & Oil	\$69,376.00	\$0.00	0.0%
50380 · Uniforms & Personal Safety Equipment	<u>\$5,100.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50300 · Supplies</b>	<b>\$79,426.00</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>50400 · Professional Services</b>			
50402 · Dues and Memberships	\$300.00	\$0.00	0.0%
50411 · Meal Allowance	\$79,100.00	\$0.00	0.0%
50430 Permits and Fees	\$1,500.00	\$0.00	0.0%
50450 Legal Services	\$2,000.00	\$0.00	0.0%
50451 · Other Professional Services			
50451-3 - Banking Services	\$6,100.00	\$0.00	0.0%
50451-n - Air Show Performers	\$135,350.00	\$12,825.00	9.5%
50451 Booth Vendors/volunteers	\$75,000.00	\$0.00	0.0%
50451 Economic Impact Analysis	\$10,000.00	\$0.00	0.0%
50499 - Transfer out for Administrative Services from MR	<u>\$73,192.25</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50400 · Professional Services</b>	<b>\$382,542.25</b>	<b>\$12,825.00</b>	<b>3.4%</b>
<b>50500 · Property Services</b>			
50512 · Telephone	\$1,750.00	\$0.00	0.0%
50531 · Rental Expenses	\$78,550.00	\$0.00	0.0%
50570 - Security Maintenance	<u>\$50,792.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50500 · Property Services</b>	<b>\$131,092.00</b>	<b>\$0.00</b>	<b>0.0%</b>

MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY  
2012 GREAT STATE OF MAINE AIR SHOW BUDGET  
JANUARY 1 TO DECEMBER 31, 2012

	<i>Proposed Budget</i>	<i>Received or Expended as of December 31, 2011</i>	<i>Percent</i>
<b>50600 · Other Purchased Services</b>			
50601 · Liability Insurance	\$50,000.00	\$0.00	0.0%
50610 · Travel	\$20,600.00	\$0.00	0.0%
50620 · Advertising	\$5,000.00	\$0.00	0.0%
50621 · Printing	\$37,500.00	\$0.00	0.0%
50630 - Donations	\$25,000.00	\$0.00	0.0%
50699 - Contingency	<u>\$6,000.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50600 · Other Purchased Services</b>	<b>\$144,100.00</b>	<b>\$0.00</b>	<b>0.0%</b>
 <b>50951 Transfers Out</b>			
50951 Transfers Out (Venue Fee to Brunswick Exec. Airp	\$101,340.00	\$0.00	0.0%
50951-1 Transfer Out Reserve Fund (Future Air Show)	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.0%</u>
<b>Total 50800 · Debt Service</b>	<b>\$101,340.00</b>	<b>\$0.00</b>	<b>0.0%</b>
 <b>Total Expense</b>	<b>\$844,500.25</b>	<b>\$12,825.00</b>	<b>1.5%</b>
 <b>Net</b>		<b>(\$12,825.00)</b>	