



460 Commercial Street • Portland, ME 04101 • www.maineports.com

MEMORANDUM

DATE: January 01, 2025

TO: Legislative Council

FROM: Chelsea Pettengill, Interim Executive Director, Maine Port Authority

SUBJECT: Annual Report

Pursuant to 23 M.R.S.A., Section 4431, please consider this memorandum and financial documents for the required FY 2024 report from the Maine Port Authority due by January 1, 2025.

Please contact me if you have any questions or need additional information.

Thank you.

Maine Port Authority Mission Statement:

It is the mission of Maine Port Authority to plan, develop, maintain, and promote port and intermodal facilities across the state to stimulate commerce and enhance the global competitiveness for the future wealth and prosperity of Maine.

The Maine Port Authority (MPA) remains a formidable presence at the forefront of Maine's three Port Strategy, implemented in the 1970's to preserve Maine's coastal resources while encouraging cargo port development in Maine's three deepwater ports, Eastport, Searsport, and Portland. MPA prioritizes investments in infrastructure to support commercial seaports and intermodal facilities to enhance Maine's economy. MPA has built strong partnerships with state, local, and federal port officials, and operating companies at each of Maine's ports while operating and maintaining assets throughout Maine's coastline.

Achievements in FY24 to further our goals:

- July 2023 MPA awarded The International Marine Terminal (IMT) Facility Management Support Services (FMS) contract to Eimskip. This eliminated a third-party vendor which allowed for better functionality between current IMT operators.
- MPA staff hires:
 - July 17, 2023, Krystal Fogg, Finance and Marketing Manager: Krystal's prior professional experience has allowed MPA to bring finance and marketing services within the organization. These services had previously been provided by multiple third-party vendors. This transition has been a strong asset to allow MPA to streamline business functions.
- August 2023 MPA entered an on-call service contract with Jacob's Engineering. As ongoing projects developed, this contract became necessary as MPA does not employ a licensed engineer.
- October 2023 MPA entered a contract with Connectivity Point to replace the fiber backbone throughout the IMT, as well as the installation of a new access control system. These upgrades were crucial to maintain security at the facility.
- April 2024 New Port Equipment: Overheight Lift Frame, Timars OHE purchased to increase efficiency to operations at the IMT.
- MPA began participating in conferences and annual meetings post COVID. Meetings and conferences attended include, Afloat 2023, Arctic Circle Assembly (ACA) 2023, North Atlantic Ports Association (NAPA) Semi-Annual Meeting 2023, Maine Better Transportation Association (MBTA) Transportation Conference 2023, Seafood Expo North America (SENA) 2024, American Association of Port Authorities (AAPA) Legislative Summit 2024, International Partnering Forum (IPF) Offshore Wind Energy Conference 2024, Maine International Trade Center (MITC) Trade Day 2024 and NAPA's Annual Meeting 2024.

- MPA has renewed memberships and attended community outreach monthly meetings with the Portland Propeller Club and Waterfront Alliance. MPA also participates in Walk the Working Waterfront (WTWW), an interactive walking event for the community to engage with Portland's working waterfront.
- Ongoing Development: Radiation Portal Monitor (RPM), MPA continues to work with U.S. Customs and Border Protection (USCBP) and Pacific Northwest National Laboratory (PNNL) for the design and installation of the required RPM at the IMT.
- Ongoing Development: Maine International Cold Storage Facility (MICSF) preliminary construction is complete, business scheduled to be operational Q1 2025.
- Ongoing Development: MPA continues to work with Class 1 railroad CSX to promote the IMT's intermodal capabilities to increase competitiveness at ports across Maine.
- Ongoing Development: Offshore Wind (OSW) – Preliminary design, engineering work, and stakeholder engagement. Contracted with Herzog Contracting Corporation to assist MPA and MaineDOT with grant writing.

The Maine Port Authority will continue to stimulate growth by working along Maine's coastline to prioritize ocean shipping through Maine ports. Future activities for the MPA include working to deliver Maine's climate and clean energy goals, infrastructure development, and economic development.

Maine Port Authority

Budget vs. Actuals: July 1 2023 - June 30 2024 - FY24 P&L

July 2023 - June 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 INCOME				
4100 PORT OPERATIONS-SEARSPORT	504,832.54	750,000.00	(245,167.46)	67.31 %
4110 WHARFAGE-IMT	976,680.00	1,200,000.00	(223,320.00)	81.39 %
4120 LICENSES	542.06	400.00	142.06	135.52 %
4126 HAZARDOUS GOODS FEE	38,000.00	24,500.00	13,500.00	155.10 %
4130 DOCKAGE-IMT	107,006.24	67,000.00	40,006.24	159.71 %
4140 LEASES-IMT	126,088.80	165,000.00	(38,911.20)	76.42 %
4150 WAREHOUSE FEES-PORTLAND	28,575.00		28,575.00	
4155 WAREHOUSE FEES - MACK PT	71,361.28	70,976.00	385.28	100.54 %
4160 EQUIPMENT RENTAL	1,000,100.00	1,200,000.00	(199,900.00)	83.34 %
4164 PORTLAND YACHT SERVICES EASEMENT	700.00	700.00	0.00	100.00 %
4175 MDOT REIMBURSEMENTS	1,768,872.41	1,500,000.00	268,872.41	117.92 %
4180 OTHER REIMBURSEMENTS	17,925.11	5,000.00	12,925.11	358.50 %
4181 DIESEL FUEL REIMBURSEMENTS	41,486.32	55,000.00	(13,513.68)	75.43 %
4182 REFRIGERATED UNIT RENTAL	194,440.00	295,000.00	(100,560.00)	65.91 %
4183 SECURITY FEES	0.00		0.00	
4184 TERMINAL HANDLING FEE	85,937.06	96,500.00	(10,562.94)	89.05 %
4210 GRANTS	500,000.00		500,000.00	
4330 INVESTMENTS	143,354.12	80,000.00	63,354.12	179.19 %
4610 SPECIAL REV - PILOTAGE TRAINING		20,000.00	(20,000.00)	
Total 4000 INCOME	5,605,900.94	5,530,076.00	75,824.94	101.37 %
Total Income	\$5,605,900.94	\$5,530,076.00	\$75,824.94	101.37 %
GROSS PROFIT	\$5,605,900.94	\$5,530,076.00	\$75,824.94	101.37 %
Expenses				
5100 PROFESSIONAL SERVICES				
5110 PORT AUTHORITY	224,197.06	225,000.00	(802.94)	99.64 %
Total 5100 PROFESSIONAL SERVICES	224,197.06	225,000.00	(802.94)	99.64 %
5200 ADMINISTRATIVE				
5210 PORT AUTHORITY	44,368.80	30,000.00	14,368.80	147.90 %
5240 PORT SAFETY FORUM	46.88		46.88	
5280 SUPPLIES	244.67	1,000.00	(755.33)	24.47 %
Total 5200 ADMINISTRATIVE	44,660.35	31,000.00	13,660.35	144.07 %
5300 PAYROLL				
5310 WAGES AND SALARIES	383,984.50	300,000.00	83,984.50	127.99 %
5320 PAYROLL TAXES	9,208.67	9,500.00	(291.33)	96.93 %
5330 BENEFITS	128,630.24	98,000.00	30,630.24	131.26 %
Total 5300 PAYROLL	521,823.41	407,500.00	114,323.41	128.05 %
5500 MARKETING AND ADVERTISING				
5510 PORT AUTHORITY	9,982.34	50,000.00	(40,017.66)	19.96 %
Total 5500 MARKETING AND ADVERTISING	9,982.34	50,000.00	(40,017.66)	19.96 %
5600 TRAVEL				

Maine Port Authority

Budget vs. Actuals: July 1 2023 - June 30 2024 - FY24 P&L

July 2023 - June 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5610 PORT AUTHORITY (OUTSIDE MAINE)	24,671.48	5,000.00	19,671.48	493.43 %
5650 PORT AUTHORITY (MAINE)	9,186.77	10,000.00	(813.23)	91.87 %
Total 5600 TRAVEL	33,858.25	15,000.00	18,858.25	225.72 %
5700 FACILITIES				
5710 SUPPLIES	11,010.58	10,000.00	1,010.58	110.11 %
5720 EQUIPMENT MAINTENANCE	781,289.37	780,000.00	1,289.37	100.17 %
5725 DIESEL FUEL EXPENSE	173,224.54	247,000.00	(73,775.46)	70.13 %
5730 FACILITY MAINTENANCE	340,610.22	310,000.00	30,610.22	109.87 %
5740 UTILITIES	436,377.44	320,000.00	116,377.44	136.37 %
5750 SECURITY	399,070.35	361,750.00	37,320.35	110.32 %
5760 OPERATIONS	81,112.02	68,000.00	13,112.02	119.28 %
5765 RAIL OPERATIONS	199.00		199.00	
5780 EQUIPMENT PURCHASE EXPENSES	(46,613.29)		(46,613.29)	
Total 5700 FACILITIES	2,176,280.23	2,096,750.00	79,530.23	103.79 %
5900 GENERAL				
5910 INSURANCE	194,850.03	195,000.00	(149.97)	99.92 %
5920 TRAINING	877.50		877.50	
5930 DUES AND SUBSCRIPTIONS	16,275.00	12,000.00	4,275.00	135.63 %
5950 GRANT EXPENDITURES	0.00		0.00	
5965 MDOT MM EXPENDITURE	139,327.41	1,500,000.00	(1,360,672.59)	9.29 %
5990 DEPRECIATION EXPENSE	2,075,238.00	939,024.00	1,136,214.00	221.00 %
Total 5900 GENERAL	2,426,567.94	2,646,024.00	(219,456.06)	91.71 %
Total Expenses	\$5,437,369.58	\$5,471,274.00	\$ (33,904.42)	99.38 %
NET OPERATING INCOME	\$168,531.36	\$58,802.00	\$109,729.36	286.61 %
Other Income				
6000 OTHER INCOME	21,732.12	12,000.00	9,732.12	181.10 %
Total Other Income	\$21,732.12	\$12,000.00	\$9,732.12	181.10 %
Other Expenses				
7000 OTHER EXPENSES	3,316.72	2,520.00	796.72	131.62 %
Total Other Expenses	\$3,316.72	\$2,520.00	\$796.72	131.62 %
NET OTHER INCOME	\$18,415.40	\$9,480.00	\$8,935.40	194.26 %
NET INCOME	\$186,946.76	\$68,282.00	\$118,664.76	273.79 %