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## MEMORANDUM

DATE: January 01, 2026

TO: Legislative Council

FROM: Chelsea Pettengill, 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 2025 report from the Maine Port Authority due by January 1, 2026.

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 FY25 to further our goals:

- MPA staff hires/promotions:
  - September 16, 2024, Chelsea Pettengill, Deputy Director Promotion: MPA's Executive Director Matthew Burns gave his formal resignation to the Board of Directors (BOD). Chelsea Pettengill was appointed as Interim Executive Director effective Monday, September 23, 2024. This transition has been a strong asset to allow MPA to maintain organizational structure while the BOD sought potential candidates to fill the Executive Directors position.
  - June 09, 2025, Chelsea Pettengill accepted BOD's official offer for Executive Director.
- November 2024 MPA entered a contract with Knowles Industrial Services to provide marine bollard replacement and refurbishment at the International Marine Terminal (IMT). These upgrades were necessary to maintain vessel safety standards at the terminal.
- January 2025 MPA entered a contract with Acorn Engineering to provide MPA with Engineering Design and Construction Management Services at the IMT for the renovation of terminal's east lot storage of refrigerated containers. This project is outlined in U.S. Department of Transportation Maritime Administration (MARAD) Port Infrastructure Development Program (PIDP) 2020 Grant Agreement.
- January 2025 MPA entered a contract with Diesel Direct to supply and install three (3) Fuelloc Diesel Pump Scanners to IMT's diesel tanks. Installing the scanners allows IMT operators to track diesel consumption at the terminal in each piece of equipment.
- February 2025 The Maine International Cold Storage Facility (MICSF) construction complete and business operational.
- May 2025 MPA granted the second one-year extension to Eimskip for the IMT Facility Management Support Services (FMS) contract. This contract eliminated a third-party security vendor which allows for better functionality between current IMT operators.

- The original contract was set to expire on June 30, 2024, with the option to further renew the agreement for two (2) additional one (1) year terms.
  - The first contract renewal, expiration date was June 30, 2025.
- June 2025 MPA entered a contract with Consolidated Communications to provide MPA with upgraded internet at the IMT. The improved internet access was essential for the ongoing development of the Radiation Portal Monitor (RPM).
- MPA participated in conferences and annual meetings including Arctic Circle Assembly (ACA) 2024, North Atlantic Ports Association (NAPA) Semi-Annual Meeting 2024, Maine Better Transportation Association (MBTA) Transportation Conference 2024, Seafood Expo North America (SENA) 2025, Maine International Trade Center (MITC) Trade Day 2025 and NAPA's Annual Meeting 2025.
- 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: MPA continues to work with Jacob's Engineering with an on-call service contract. As projects develop, this contract remains necessary as MPA does not employ a licensed engineer.
- 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.

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 2024 - June 30 2025 - FY25 P&L				
July 2024 - June 2025				
	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4000 INCOME				
4100 PORT OPERATIONS-SEARSPORT	598,528.06	650,000.00	(51,471.94)	92.08%
4110 WHARFAGE-IMT	1,104,785.00	1,200,000.00	(95,215.00)	92.07%
4120 LICENSES	400.00	400.00	0.00	100.00%
4126 HAZARDOUS GOODS FEE	79,150.00	50,000.00	29,150.00	158.30%
4130 DOCKAGE-IMT	109,304.80	105,000.00	4,304.80	104.10%
4140 LEASES-IMT	129,713.80	129,414.30	299.50	100.23%
4155 WAREHOUSE FEES - MACK PT	73,292.28	73,292.28	0.00	100.00%
4160 EQUIPMENT RENTAL	1,124,645.00	1,100,000.00	24,645.00	102.24%
4163 RAIL STORAGE	15,030.00	0.00	15,030.00	
4164 PORTLAND YACHT SERVICES EASEMENT	1,671.20	1,185.60	485.60	140.96%
4170 BOND REIMBURSEMENTS		3,046,840.00	(3,046,840.00)	0.00%
4175 MDOT REIMBURSEMENTS	406,972.79	1,118,964.00	(711,991.21)	36.37%
4179 CMP REEFER METER REIMBURSEMENTS	85,427.62		85,427.62	
4180 OTHER REIMBURSEMENTS	97,152.81	151,000.00	(53,847.19)	64.34%
4181 DIESEL FUEL REIMBURSEMENTS	129,290.76	108,000.00	21,290.76	119.71%
4182 REFRIGERATED UNIT RENTAL	64,036.00	35,000.00	29,036.00	182.96%
4184 TERMINAL HANDLING FEE	118,554.37	120,000.00	(1,445.63)	98.80%
4210 GRANTS	27,571.00	1,324,160.00	(1,296,589.00)	2.08%
4330 INVESTMENTS	170,231.05	135,000.00	35,231.05	126.10%
Total 4000 INCOME	\$ 4,335,756.54	\$ 9,348,256.18	\$ (5,012,499.64)	46.38%
Total Income	\$ 4,335,756.54	\$ 9,348,256.18	\$ (5,012,499.64)	46.38%
Gross Profit	\$ 4,335,756.54	\$ 9,348,256.18	\$ (5,012,499.64)	46.38%
Expenses				
5100 PROFESSIONAL SERVICES				
5110 PORT AUTHORITY	250,270.13	175,000.00	75,270.13	143.01%
Total 5100 PROFESSIONAL SERVICES	\$ 250,270.13	\$ 175,000.00	\$ 75,270.13	143.01%
5200 ADMINISTRATIVE				
5210 PORT AUTHORITY	26,463.80	20,000.00	6,463.80	132.32%
Total 5200 ADMINISTRATIVE	\$ 26,463.80	\$ 20,000.00	\$ 6,463.80	132.32%
5300 PAYROLL				
5310 WAGES AND SALARIES	288,071.55	307,545.35	(19,473.80)	93.67%
5320 PAYROLL TAXES	7,734.94	8,000.00	(265.06)	96.69%
5330 BENEFITS	118,260.59	115,000.00	3,260.59	102.84%
Total 5300 PAYROLL	\$ 414,067.08	\$ 430,545.35	\$ (16,478.27)	96.17%
5500 MARKETING AND ADVERTISING				
5510 PORT AUTHORITY	19,407.04	20,000.00	(592.96)	97.04%
Total 5500 MARKETING AND ADVERTISING	\$ 19,407.04	\$ 20,000.00	\$ (592.96)	97.04%
5600 TRAVEL				
5610 PORT AUTHORITY (OUTSIDE MAINE)	16,462.52	22,000.00	(5,537.48)	74.83%
5650 PORT AUTHORITY (MAINE)	3,241.58	4,000.00	(758.42)	81.04%
Total 5600 TRAVEL	\$ 19,704.10	\$ 26,000.00	\$ (6,295.90)	75.79%
5700 FACILITIES				
5710 SUPPLIES	12,262.52	12,000.00	262.52	102.19%
5720 EQUIPMENT MAINTENANCE	781,978.89	780,000.00	1,978.89	100.25%
5725 DIESEL FUEL EXPENSE	180,756.80	180,000.00	756.80	100.42%
5726 DIESEL EQUIPMENT RENTAL	16,149.64	8,700.00	7,449.64	185.63%
5730 FACILITY MAINTENANCE	340,810.01	310,000.00	30,810.01	109.94%
5740 UTILITIES	265,555.83	400,000.00	(134,444.17)	66.39%
5743 Electricity	25,478.07		25,478.07	
5744 Unitil	211.09		211.09	
Total 5740 UTILITIES	\$ 291,244.99	\$ 400,000.00	\$ (108,755.01)	72.81%
5750 SECURITY	419,364.15	400,000.00	19,364.15	104.84%
5760 OPERATIONS	136,330.97	76,000.00	60,330.97	179.38%
Total 5700 FACILITIES	\$ 2,178,897.97	\$ 2,166,700.00	\$ 12,197.97	100.56%
5900 GENERAL				
5910 INSURANCE	197,106.29	186,554.00	10,552.29	105.66%
5920 TRAINING	2,045.06	5,000.00	(2,954.94)	40.90%
5930 DUES AND SUBSCRIPTIONS	20,675.00	18,000.00	2,675.00	114.86%
5950 GRANT EXPENDITURES	28,135.32	1,324,160.00	(1,296,024.68)	2.12%
5960 BOND EXPENDITURES	39,857.23	3,046,840.00	(3,006,982.77)	1.31%
5965 MDOT MM EXPENDITURE	243,789.45	953,964.00	(710,174.55)	25.56%
5990 DEPRECIATION EXPENSE	2,064,798.00	2,064,798.00	0.00	100.00%
Total 5900 GENERAL	\$ 2,596,406.35	\$ 7,599,316.00	\$ (5,002,909.65)	34.17%
QuickBooks Payments Fees	11.86		11.86	
Total Expenses	\$ 5,505,228.33	\$ 10,437,561.35	\$ (4,932,333.02)	52.74%
Net Operating Income	\$ (1,169,471.79)	\$ (1,089,305.17)	\$ (80,166.62)	107.36%
Other Income				
6000 OTHER INCOME	47,793.75	17,000.00	30,793.75	281.14%
Total Other Income	\$ 47,793.75	\$ 17,000.00	\$ 30,793.75	281.14%
Other Expenses				
7000 OTHER EXPENSES	3,431.89	2,600.00	831.89	132.00%
Total Other Expenses	\$ 3,431.89	\$ 2,600.00	\$ 831.89	132.00%
Net Other Income	\$ 44,361.86	\$ 14,400.00	\$ 29,961.86	308.07%
Net Income	\$ (1,125,109.93)	\$ (1,074,905.17)	\$ (50,204.76)	104.67%

Maine Port Authority				
Cash Report - Depreciation, MDOT, Bond & Grant Funding Removed				
July 2024 - June 2025				
	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4000 INCOME				
4100 PORT OPERATIONS-SEARSPORT	598,528.06	650,000.00	(51,471.94)	92.08%
4110 WHARFAGE-IMT	1,104,785.00	1,200,000.00	(95,215.00)	92.07%
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4155 WAREHOUSE FEES - MACK PT	73,292.28	73,292.28	0.00	100.00%
4160 EQUIPMENT RENTAL	1,124,645.00	1,100,000.00	24,645.00	102.24%
4163 RAIL STORAGE	15,030.00	0.00	15,030.00	
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4179 CMP REEFER METER REIMBURSEMENTS	85,427.62		85,427.62	
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4184 TERMINAL HANDLING FEE	118,554.37	120,000.00	(1,445.63)	98.80%
4210 GRANTS			0.00	
4330 INVESTMENTS	170,231.05	135,000.00	35,231.05	126.10%
Total 4000 INCOME	\$ 3,901,212.75	\$ 3,858,292.18	\$ 42,920.57	101.11%
Total Income	\$ 3,901,212.75	\$ 3,858,292.18	\$ 42,920.57	101.11%
Gross Profit	\$ 3,901,212.75	\$ 3,858,292.18	\$ 42,920.57	101.11%
Expenses				
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5930 DUES AND SUBSCRIPTIONS	20,675.00	18,000.00	2,675.00	114.86%
5950 GRANT EXPENDITURES			0.00	
5960 BOND EXPENDITURES			0.00	
5965 MDOT MM EXPENDITURE			0.00	
5990 DEPRECIATION EXPENSE			0.00	
Total 5900 GENERAL	\$ 219,826.35	\$ 209,554.00	\$ 10,272.35	104.90%
QuickBooks Payments Fees	11.86		11.86	
Total Expenses	\$ 3,128,648.33	\$ 3,047,799.35	\$ 80,848.98	102.65%
Net Operating Income	\$ 772,564.42	\$ 810,492.83	\$ (37,928.41)	95.32%
Other Income				
6000 OTHER INCOME	47,793.75	17,000.00	30,793.75	281.14%
Total Other Income	\$ 47,793.75	\$ 17,000.00	\$ 30,793.75	281.14%
Other Expenses				
7000 OTHER EXPENSES	3,431.89	2,600.00	831.89	132.00%
Total Other Expenses	\$ 3,431.89	\$ 2,600.00	\$ 831.89	132.00%
Net Other Income	\$ 44,361.86	\$ 14,400.00	\$ 29,961.86	308.07%
Net Income	\$ 816,926.28	\$ 824,892.83	\$ (7,966.55)	99.03%