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Form 990-EZ

Department of the Treasury  
Internal Revenue Service

Short Form

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-EZ and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-1150

2015

Open to Public Inspection

**A** For the 2015 calendar year, or tax year beginning 07-01-2015, and ending 06-30-2016

**B** Check if applicable  
☐ Address change  
☐ Name change  
☐ Initial return  
☐ Final return/terminated  
☐ Amended return  
☐ Application pending

**C** Name of organization  
ORONO ECONOMIC DEVELOPMENT CORP  

Number and street (or P O box, if mail is not delivered to street address)  
PO BOX 335

Room/suite

City or town, state or province, country, and ZIP or foreign postal code  
ORONO, ME 04473

**D** Employer identification number  
01-0535770  
**E** Telephone number  
(207) 944-7554  
**F** Group Exemption Number

**G** Accounting Method ☐ Cash ☒ Accrual Other (specify) \_\_\_\_\_

**H** Check ☒ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**I** Website: ☒ N/A

**J** Tax-exempt status (check only one) ☐ 501(c)(3) ☒ 501(c) ( 4 ) (insert no ) ☐ 4947(a)(1) or ☐ 527

**K** Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other \_\_\_\_\_

**L** Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B)) below are \$500,000 or more, file Form 990 instead of Form 990-EZ ☒ \$ 8,766

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)									
Check if the organization used Schedule O to respond to any question in this Part I <input checked="" type="checkbox"/>									
Revenue	1	Contributions, gifts, grants, and similar amounts received	1						
	2	Program service revenue including government fees and contracts	2					6,250	
	3	Membership dues and assessments	3						
	4	Investment income	4					2,516	
	5a	Gross amount from sale of assets other than inventory	5a						
	b	Less cost or other basis and sales expenses	5b						
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c						
	6	Gaming and fundraising events							
	a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a						
	b	Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b						
Expenses	c	Less direct expenses from gaming and fundraising events	6c						
	d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d						
	7a	Gross sales of inventory, less returns and allowances	7a						
	b	Less cost of goods sold	7b						
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c						
	8	Other revenue (describe in Schedule O)	8						
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9					8,766	
	10	Grants and similar amounts paid (list in Schedule O)	10						
	11	Benefits paid to or for members	11						
	12	Salaries, other compensation, and employee benefits	12						
Net Assets	13	Professional fees and other payments to independent contractors	13					2,741	
	14	Occupancy, rent, utilities, and maintenance	14						
	15	Printing, publications, postage, and shipping	15						
	16	Other expenses (describe in Schedule O)	16					36,362	
	17	Total expenses. Add lines 10 through 16	17					39,103	
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18					-30,337	
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19					369,043	
	20	Other changes in net assets or fund balances (explain in Schedule O)	20					9,295	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21					348,001	

Check if the organization used Schedule O to respond to any question in this Part II . . . . . ☒

	(A) Beginning of year	(B) End of year
<b>22</b> Cash, savings, and investments . . . . .	369,333	<b>22</b> 358,334
<b>23</b> Land and buildings . . . . .		<b>23</b>
<b>24</b> Other assets (describe in Schedule O) . . . . .		<b>24</b>
<b>25</b> <b>Total assets</b> . . . . .	369,333	<b>25</b> 358,334
<b>26</b> <b>Total liabilities</b> (describe in Schedule O) . . . . .	290	<b>26</b> 10,333
<b>27</b> <b>Net assets or fund balances</b> (line 27 of column (B) <b>must</b> agree with line 21) . . . . .	369,043	<b>27</b> 348,001

Check if the organization used Schedule O to respond to any question in this Part III ☒



What is the organization's primary exempt purpose?

## ENHANCE ECONOMIC DEVELOPMENT IN THE GREATER ORONO, ME AREA BY ATTRACTING NEW BUSINESSES AND CREATING NEW JOBS

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

## 28

THE ORGANIZATION HAS BEEN WORKING WITH LOCAL VENDORS, POTENTIAL CUSTOMERS, THE MAINE FARMLAND TRUST AND UNIVERSITY OF MAINE STUDENTS TO INVESTIGATE THE FEASIBILITY OF A "FOOD HUB" IN THE ORONO REGION ALSO THE ORGANIZATION HAS BEEN SPONSOR AND ORGANIZER OF THE "BIG GIG" EVENTS THESE EVENTS PROVIDE A FORUM FOR LOCAL INNOVATORS AND ENTREPRENEURS TO PRESENT POSSIBLE NEW BUSINESS VENTURES WHICH WOULD BE LOCATED IN THE GREATER ORONO REGION

Grants \$ ) If this amount includes foreign grants, check here . . .  

## Expenses

(Required for section 501  
(c)(3) and 501(c)(4)  
organizations, optional for  
others )

<b>28a</b>	39,103
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## 29

Grants \$ ) If this amount includes foreign grants, check here . . . ☐



<b>29a</b>	
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## 30

Grants \$ ) If this amount includes foreign grants, check here . . . ☐

<b>30a</b>	
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**31** Other program services (describe in Schedule O )

Grants \$ ) If this amount includes foreign grants, check here . . .  

<b>31a</b>	
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**32 Total program service expenses** (add lines 28a through 31a) . . . . .

32	39,103
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**Part IV** **List of Officers, Directors, Trustees, and Key Employees** (list each one even if not compensated — see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV. . . . . ☐

[illegible]

Part V

Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V ) Check if the organization used Schedule O to respond to any question in this Part V . . . . . ☐

		Yes	No
33	Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O . . . . .	33	No
34	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions) . . . . .	34	No
35a	Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)? . . . . .	35a	No
b	If "Yes," to line 35a, has the organization filed a <b>Form 990-T</b> for the year? If "No," provide an explanation in Schedule O . . . . .	35b	
c	Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III . . . . .	35c	No
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N . . . . .	36	No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions <input type="checkbox"/> <b>37a</b>		
b	Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	37b	No
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee <b>or</b> were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return? . . . . .	38a	No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved <input type="checkbox"/> <b>38b</b>		
39	Section 501(c)(7) organizations Enter <input type="checkbox"/> <b>39a</b>		
a	Initiation fees and capital contributions included on line 9 . . . . .	39a	
b	Gross receipts, included on line 9, for public use of club facilities . . . . .	39b	
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> _____, section 4912 <input type="checkbox"/> _____, section 4955 <input type="checkbox"/> _____		
b	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .	40b	No
c	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> _____		
d	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax on line 40c reimbursed by the organization . . . . . <input type="checkbox"/> _____		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T . . . . .	40e	No
41	List the states with which a copy of this return is filed <input type="checkbox"/> _____		
42a	The organization's books are in care of <input type="checkbox"/> <u>ROBERT BASS</u> Telephone no <input type="checkbox"/> <u>(207) 866-3629</u> Located at <input type="checkbox"/> <u>PO BOX 335 ORONO, ME</u> ZIP + 4 <input type="checkbox"/> <u>04473</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <input type="checkbox"/> _____  See the instructions for exceptions and filing requirements for <b>FincEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</b>	42b	No
c	At any time during the calendar year, did the organization maintain an office outside the U S ? If "Yes," enter the name of the foreign country <input type="checkbox"/> _____	42c	No
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> - Check here <input type="checkbox"/> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> <b>43</b>		
44a	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .	44a	No
b	Did the organization operate one or more hospital facilities during the year? <i>If "Yes," Form 990 must be completed instead of Form 990-EZ</i> . . . . .	44b	No
c	Did the organization receive any payments for indoor tanning services during the year? . . . . .	44c	No
d	If "Yes," to line 44c, has the organization filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i> . . . . .	44d	
45a	Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	45a	No
45b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions) . . . . .	45b	No

		Yes	No
46	Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .		
		46	No

Part VI

Section 501(c)(3) organizations only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51

Check if the organization used Schedule O to respond to any question in this Part VI . . . . .

		Yes	No
47	Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	47	
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	48	
49a	Did the organization make any transfers to an exempt non-charitable related organization? . . . . .	49a	
b	If "Yes," was the related organization a section 527 organization? . . . . .	49b	

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

f Total number of other employees paid over \$100,000 . . . . .

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000. . . . .

52 Did the organization complete Schedule A? **NOTE.** All Section 501(c)(3) organizations must attach a completed Schedule A . . . . . ☐ Yes ☐ No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	***** Signature of officer		2016-10-17 Date				
	ROBERT BASS TREASURER Type or print name and title						
Paid Preparer Use Only	Print/Type preparer's name MICHAEL P JONES CPA		Preparer's signature		Date 2016-10-27	Check <input type="checkbox"/> if self-employed	PTIN P00292757
	Firm's name BBSC CPAS					Firm's EIN 04-3389217	
	Firm's address 38 PARKWAY SOUTH BREWER, ME 044121628					Phone no (207) 941-8890	
May the IRS discuss this return with the preparer shown above? See instructions . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No							

Additional Data

Software ID:  
Software Version:  
EIN: 01-0535770  
Name: ORONO ECONOMIC DEVELOPMENT CORP

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (If not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
STEVENSON SHEPPARD PRESIDENT	1 00	0		
MARK ERHARDT VICE PRESIDE	1 00	0		
ROBERT BASS TREASURER	1 00	0		
PAUL RIECHMANN SECRETARY	1 00	0		
RYAN LOW DIRECTOR	1 00	0		
MIKE JONES DIRECTOR	1 00	0		
GEOFF GORDON DIRECTOR	1 00	0		
PAUL MELROSE DIRECTOR	1 00	0		
GUY WHITTEN DIRECTOR	1 00	0		
STEPHAINE WELCOMER DIRECTOR	1 00	0		
JAY SHIELDS DIRECTOR	1 00	0		
JUDY SULLIVAN DIRECTOR	1 00	0		
DAVID THOMPSON DIRECTOR	1 00	0		
KATE DAWSON DIRECTOR	1 00	0		

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.  
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

2015

Open to Public  
Inspection

Name of the organization ORONO ECONOMIC DEVELOPMENT CORP	Employer identification number  01-0535770
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990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990-EZ, PART I, LINE 16	EXPENSES OEDC LIABILITY INSURANCE 2,542 POSTAGE 88 WEB HOSTING SERVICES 179 BANK FEES 29 REGISTRATION FEES 35 EVENT COSTS 33,307 OTHER OPERATING COSTS 182 TOTAL 36,362
FORM 990-EZ, PART I, LINE 20	UNREALIZED GAIN ON INVESTMENTS 9,295
FORM 990-EZ, PART II, LINE 26	ACCOUNTS PAYABLE AND ACCRUED EXPENSES 290 10,333
FORM 990-EZ, PART III	ENIHANCE ECONOMIC DEVELOPMENT IN THE GREATER ORONO, ME AREA BY ATTRACTING NEW BUSINESSES AND CREATING NEW JOBS
FORM 990-EZ, PART III, LINE 28	THE ORGANIZATION HAS BEEN WORKING WITH LOCAL VENDORS, POTENTIAL CUSTOMERS, THE MAINE FARML AND TRUST AND UNIVERSITY OF MAINE STUDENTS TO INVESTIGATE THE FEASIBILITY OF A "FOOD HUB" IN THE ORONO REGION ALSO THE ORGANIZATION HAS BEEN SPONSOR AND ORGANIZER OF THE "BIG GIG" EVENTS THESE EVENTS PROVIDE A FORUM FOR LOCAL INNOVATORS AND ENTREPRENEURS TO PRESENT POSSIBLE NEW BUSINESS VENTURES WHICH WOULD BE LOCATED IN THE GREATER ORONO REGION