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Form 990-EZ

## 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)

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

- 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).

**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

<b>C</b> Name of organization ORONO ECONOMIC DEVELOPMENT CORP	<b>D</b> Employer identification number 01-0535770
Number and street (or P O box, if mail is not delivered to street address) PO BOX 335	Room/suite
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 . . . . . 

Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received . . . . . <b>1</b>	6,250
	<b>2</b> Program service revenue including government fees and contracts . . . . . <b>2</b>	2,516
	<b>3</b> Membership dues and assessments . . . . . <b>3</b>	
	<b>4</b> Investment income . . . . . <b>4</b>	
	<b>5a</b> Gross amount from sale of assets other than inventory . . . . . <b>5a</b>	
	<b>5b</b> Less cost or other basis and sales expenses . . . . . <b>5b</b>	
	<b>c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) . . . . . <b>5c</b>	
	<b>6</b> Gaming and fundraising events <ul style="list-style-type: none"> <li><b>a</b> Gross income from gaming (attach Schedule G if greater than \$15,000) . . . . . <b>6a</b></li> <li><b>b</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) . . . . . <b>6b</b></li> <li><b>c</b> Less direct expenses from gaming and fundraising events . . . . . <b>6c</b></li> <li><b>d</b> Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c) . . . . . <b>6d</b></li> </ul>	
	<b>7a</b> Gross sales of inventory, less returns and allowances . . . . . <b>7a</b>	
	<b>b</b> Less cost of goods sold . . . . . <b>7b</b>	
	<b>c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) . . . . . <b>7c</b>	
	<b>8</b> Other revenue (describe in Schedule O) . . . . . <b>8</b>	
	<b>9</b> <b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 . . . . . ► <b>9</b>	8,766
Expenses	<b>10</b> Grants and similar amounts paid (list in Schedule O) . . . . . <b>10</b>	
	<b>11</b> Benefits paid to or for members . . . . . <b>11</b>	
	<b>12</b> Salaries, other compensation, and employee benefits . . . . . <b>12</b>	
	<b>13</b> Professional fees and other payments to independent contractors . . . . . <b>13</b>	2,741
	<b>14</b> Occupancy, rent, utilities, and maintenance . . . . . <b>14</b>	
	<b>15</b> Printing, publications, postage, and shipping . . . . . <b>15</b>	
	<b>16</b> Other expenses (describe in Schedule O) . . . . . <b>16</b>	36,362
	<b>17</b> <b>Total expenses.</b> Add lines 10 through 16 . . . . . ► <b>17</b>	39,103
Net Assets	<b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . . <b>18</b>	-30,337
	<b>19</b> 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) . . . . . <b>19</b>	369,043
	<b>20</b> Other changes in net assets or fund balances (explain in Schedule O) . . . . . <b>20</b>	9,295
	<b>21</b> Net assets or fund balances at end of year Combine lines 18 through 20 . . . . . ► <b>21</b>	348,001



**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		No
34		No
35a		No
35b		
35c		No
36		No
37a	37a	
b	37b	No
38a		No
b	38b	
39	39a	
a	39b	
40a		
b	40b	No
c		
d		
e	40e	No
41		
42a	Telephone no (207) 866-3629	
Located at PO BOX 335 ORONO, ME	ZIP + 4 04473	
b	42b	No
If "Yes," enter the name of the foreign country		
See the instructions for exceptions and filing requirements for <b>FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</b>		
c	42c	No
If "Yes," enter the name of the foreign country		
43	43	
44a		
b	44b	No
c	44c	No
d	44d	
45a		
45b		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

	Yes	No
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		
48		
49a		
49b		

**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

**48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

**49a** Did the organization make any transfers to an exempt non-charitable related organization?

**b** If "Yes," was the related organization a section 527 organization?

**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.**

<b>Sign Here</b>	***** Signature of officer ROBERT BASS TREASURER Type or print name and title	2016-10-17 Date
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<b>Paid Preparer Use Only</b>	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 ►  Yes  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)	(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		
STEPHAINNE 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).**2015****Open to Public  
Inspection**Name of the organization  
ORONO ECONOMIC DEVELOPMENT CORP**Employer identification number**

01-0535770

**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	ENHANCE 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 FARM 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 PO SSIBLE NEW BUSINESS VENTURES WHICH WOULD BE LOCATED IN THE GREATER ORONO REGION