



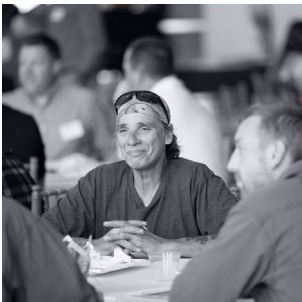
ADHERE



ADAPT



ACHIEVE



When I reflect on the past year, the phrase
“The only constant is change”
 comes to mind.



ecomaine CEO Kevin Roche

ecomaine continues to adhere to the needs of our communities, adapt to the changing times, and achieve success in sustainable waste management strategies.

Change can sometimes bring uncertainty, but also brings new and exciting opportunities. With these changes comes the need to reflect not only on improvement, but to reaffirm the successes we’ve shared. This year, ecomaine, like so many other industries, adapted to the times and achieved one sustainable solution after another. Here are some of the improvements and welcome changes this year:

- We are proud of our succession planning efforts. The gap between our experienced and fresh new welcome faces has narrowed!
- Our efforts in Diversity, Equity, and Inclusion (DEI) are well underway and we have now taken a deeper dive into understanding what changes are necessary to achieve results.
- We are a safer place, and Certification by ISO 45001 is proof of it!
- We are proud to announce the leasing of the 90 Blueberry Road warehouse, which will be transformed into the home to our new Materials Recovery Facility. I’d like to thank the ecomaine Board and staff for making this happen.
- Our laws have changed to better align us with the waste management hierarchy, which will not only benefit us, but also future generations!
- Our Five-Year Plan is alive and well. Want to know more? Just ask!
- Our Steam Turbine has been transformed ... like new!
- Social media has become a priority to our outreach. In addition, we reached 65,000 people in FY23 through facility tours, community events, tabling, curbside tagging, classroom visits, and much more! Let us know if we missed your community.

I hope you share in my excitement as we move forward with many great projects before us. To that end, Adhere, Adapt and Achieve remains front and center. Thanks to all who have contributed!

Kevin Roche



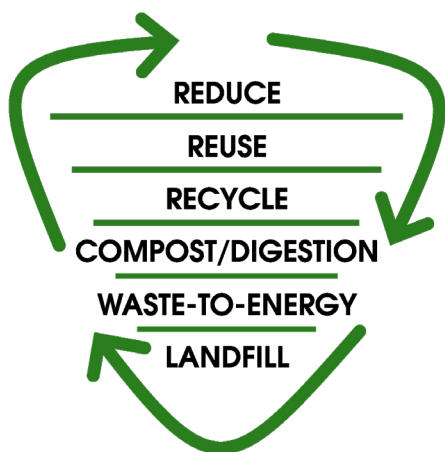
It has been an honor to serve as the Chair of the Board this past year, and see the success of our efforts as we work together to

provide Maine with a sustainable solution to our trash, recycling, and food waste.

I am pleased to announce ecomaine's next step in strengthening the recycling infrastructure of our state with the addition of our new recycling center. With the opening of Maine's newest recycling facility, we will be able to continue our commitment to reclaiming thousands of tons of recyclable material from entering the landfill. This effort couldn't be achieved without the teamwork from all of our members. Our track record shows that when we adhere to the needs of our communities and adapt to the changes in the waste industry, we achieve success for all of our communities. It has been my pleasure helping lead all of our member municipalities into a more sustainable and financially sound future.



MISSION



ecomaine provides comprehensive long-term solid waste solutions in a safe, environmentally responsible, economically sound manner, and is a leader in raising public awareness of sustainable waste management strategies.



ANNUAL MEETING

Ecomaine was honored to welcome Michael Hoffman, Financial Analyst and Managing Director for Stifel, as the guest speaker for our 2023 Annual Meeting.

Michael offered fiscal insights, an in-depth overview of the history of MSW management, and identified strengths, opportunities, and a positive outlook for the financial future of our industry.



FROM LEFT: Timothy Reiniger (Cape Elizabeth), Jim Gailey (South Portland), Dave Durrell (Hollis), Erik Street (Yarmouth), Matthew Frank (Harrison), Steve Kelley (Limington), Linda Cohen (South Portland), Bob Burns (Windham), Troy Moon (Portland), Anne Bilodeau (Portland), Doug Howard (Scarborough), Amber Swett (Lyman), Bill Shane (Cumberland), Kevin Roche (CEO), Rodney Regier (Freeport), Dennis Abbott (Waterboro), Mike Murray (Portland), Linda Boudreau (South Portland), Nate Rudy (Gray), Terry Deering (Gorham), Rob Wood (North Yarmouth), Caleb Hemphill (Falmouth), Jarod Maxfield (Windham)

BOARD OFFICERS

Bill Shane

*President and Chair
Cumberland*

Erik Street

*Vice Chair
Yarmouth*

Caleb Hemphill

*Secretary
Chair of Outreach and
Recycling Committee
Falmouth*

Anne Bilodeau

*Treasurer
Chair of Finance and
Audit Committee
Portland*

Matthew Frank

*Past President
Harrison*

MEMBERS

Amber Swett

Lyman

Anthony Ward

Casco

Bob Burns

Windham

Carrye

Castleman-Ross
Bridgton

David Durrell

Hollis

Dennis Abbott

Waterboro

Doug Howard

Scarborough

Ephrem Paraschak

Gorham

Heidi Richards

Pownal

Jarrod Maxfield

Windham

Jim Gailey

South Portland

John Cloutier

Scarborough

Linda Boudreau

South Portland

Linda Cohen

South Portland

Mike Murray

Portland

Nate Rudy

Gray

Rob Wood

North Yarmouth

Rodney Regier

Freeport

Steve Kelley

Limington

Terry Deering

Gorham

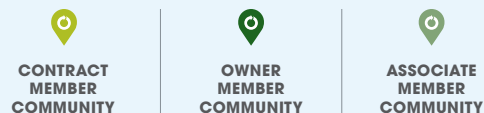
Timothy Reiniger

Cape Elizabeth

Troy Moon

Portland





TOGETHER





Providing comprehensive
and sustainable solid waste
solutions for

73
communities
in and
around Maine.



FUTURE-FOCUSED

YOUNG PROFESSIONALS (YP)

In an essential industry like waste management it is imperative that we constantly educate and empower the next generation of leaders and professionals. Through ecomaine's Young Professionals Working Group, we pass on institutional knowledge that will ensure ecomaine's future success and hold our place as a leader in sustainable waste management. The YP group works to establish lines of communications between departments, provide training for smooth succession planning, and collaborating on new ways to engage with and serve our member communities.

YOUNG PROFESSIONALS WORKGROUP

Matthew Baum

Waste-to-Energy Assistant Plant Manager

Chris Bosch

Health and Safety Specialist

Liam Carrol

Accountant

Nathan Cronauer

Acting Communications Manager

Abigail Hart

Social Media and Digital Specialist

Wei Po Huang

Finance Manager

Beatrice Johnson

Environmental Educator

Jason Kenney

Landfill Manager

Tom Knights

Waste-to-Energy Shift Supervisor

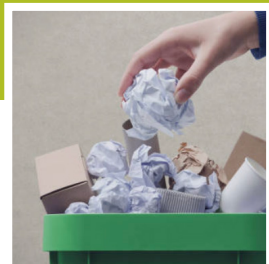
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RECYCLING

2023 saw a slow increase in recycling markets! Thanks to the continued efforts of our communities, recycling continues to play an important role in landfill diversion at ecomaine.

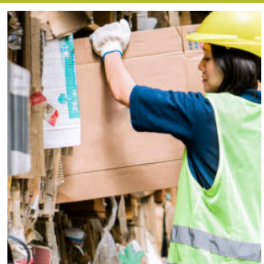


RECYCLING MARKET



Mixed Paper

FY22	\$63/TON
FY23	-\$36/TON



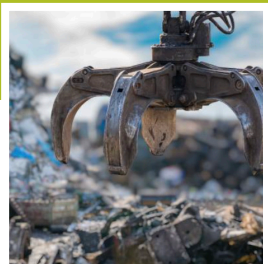
Cardboard

FY22	\$156/TON
FY23	\$49/TON



Aluminum

FY22	\$1,547/TON
FY23	\$1,310/TON



Steel and Tin Cans

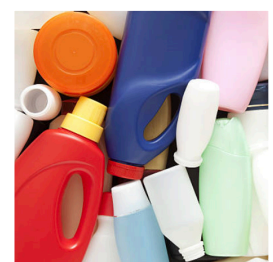
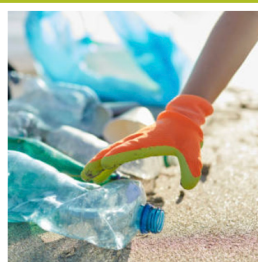
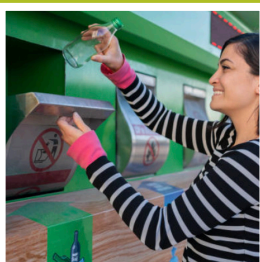
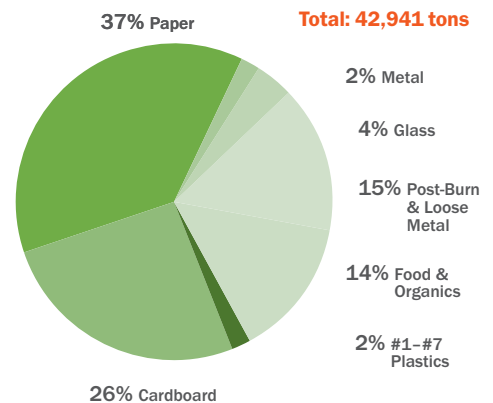
FY22	\$289/TON
FY23	\$171/TON

We have full staff at the recycling center! Ian Newell was hired for the Recycling Operator position and is currently in rotation. Our staff also welcomed Jose Lopez and Dusan Brezbradica as Recycling Laborers. Retention of temporary employees has been successful over the last few months improving from the first half of the year with that success. We were able to remain consistent in receiving, sorting, and selling of our recycled material, diverting thousands of tons from the landfill.

Kathryn Oak has accepted the position of Business Development Representative, bringing her wealth of experience in the recycling industry to help connect with and serve our current and future communities.

Julian Sellars accepted the position of Recycling Facilities Manager. He comes from the shift supervisor position in our Waste-to-Energy facility and has already hit the ground running! We are excited to have him in this role.

Improvements continue at our recycling center with structural repairs to the tipping floor, upgraded imaging cameras, and the purchase of a new forklift for safer and more efficient operation. We also upgraded to roll off containers to receive recycling residue, allowing us to utilize our hook trucks and eliminate the need to travel up Blueberry Rd to access the WTE tipping floor.



#1 PET Plastic

FY22 **\$606/TON**
FY23 **\$232/TON**

#3-7 Plastic

FY22 **\$195/TON**
FY23 **\$81/TON**

#2 HDPE Natural Plastic

FY22 **\$1,548/TON**
FY23 **\$1,246/TON**

#2 HDPE Colored Plastic

FY22 **\$836/TON**
FY23 **\$311/TON**

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WASTE TO ENERGY

ecomaine started the HDR facility assessment process for the refurbishment of the steel structures in our ash building, bolstering areas of the vibrating belt, incline belt, and leading into the ash building.

We also improved our hauling operations, opting away from using dump trucks to roll off containers in order to eliminate the need to transport ash 24 hours a day.

PHOTO Walter Purcell of Waste-to-Energy at our annual meeting



WASTE TO ENERGY HIGHLIGHTS



ecomaine is pleased to welcome some new and familiar faces to our Waste-to-Energy team. Scott Miller has returned to ecomaine accepting the position of Maintenance Manager. We are also excited to welcome Mark Googins as the Maintenance Supervisor.

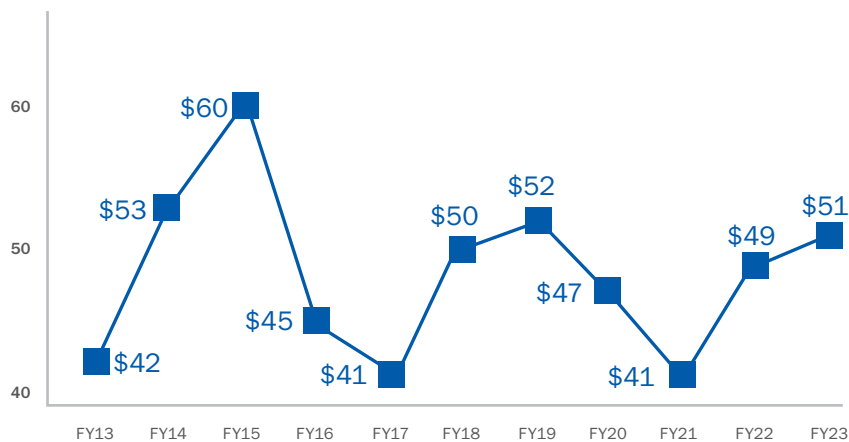


Additionally, a \$1.2 million dollar maintenance project was done on the superheater tube system in Waste-to-Energy. This process saw the replacement of corroded tubes with new ones, increasing the efficiency of heat transfer when generating electricity from the combustion of our waste.



ecomaine is also pleased announce the recertification of our ISO 14001 Environmental Management System. This reaffirms ecomaine's commitment to our communities and the environment by implementing more efficient use of resources, reduction of waste, and improvements to environmental performance.

ENERGY PRICE PER MEGAWATT HOUR



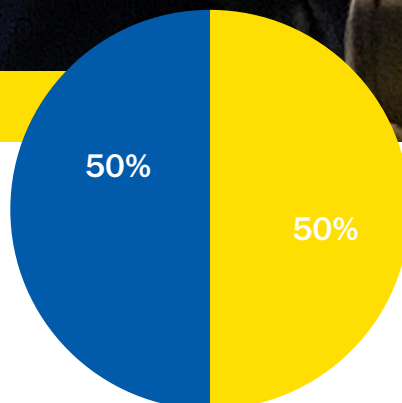
W2E TONNAGE

ecomaine continues to adhere to the needs of our communities, adapt to the changing times, and achieve success in sustainable waste management strategies.

50%
COMMERCIAL

50%
RESIDENTIAL

**TOTAL MUNICIPAL
SOLID WASTE TONS:
176,953**



■ Residential
■ Commercial

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LANDFILL



LANDFILL SAFETY

Keeping safety in mind, all landfill staff have completed CPR and first aid training. Our landfill facility had additional updates with improvements made to signage, Geotech monitoring locations, site security, and traffic movement.



NEXT CELL DEVELOPMENT UNDERWAY

The landfill department is also currently underway with the designing and permitting of our next cell development. A new remote pump station is being designed as well to be conducted in 2024. Some new equipment found a home at the landfill with the purchase of a new track loader to help increase efficiency of landfill operation.



REDUCING CARBON WITH AUBURN CONCRETE

ecomaine has been working with Auburn Concrete to reduce local businesses carbon footprint by recycling concrete that would otherwise be landfilled as construction and demolition waste. This is just one way ecomaine aims to implement sustainability in all of our operations.

ecomaine ensures the final step of the waste hierarchy, landfilling, is operated to be more

**environmentally conscious,
and fiscally responsible.**



In one of the most dangerous industries in the U.S., safety remains at the top of ecomaine's priorities in all we do.

ecomaine is proud to welcome **CHRIS BOSCH** to the team as our Health and Safety Specialist. Chris joined in February of 2023 and has helped keep safety at the forefront of our operations. From recognizing employees who exemplify safety in the Quarterly Health and Safety Award to establishing a speed clocking sign on premises to ensure all who visit keep safety in mind, we are happy to have Chris on the team!



MARK MARITATO, Environmental Health and Safety Specialist, has been working with Mantel Capture on the potential application of carbon capture technology for ecomaine's waste-to-energy plant. Mark and other ecomaine staff visited Mantel's lab in Cambridge, Massachusetts to see this technology first-hand and discuss the environmental and economic role carbon capture plays in reducing emissions at ecomaine.



In the new year, ecomaine will ring in our new **PPE RECOMMENDATIONS** for our recycling and Waste-to-Energy tipping halls. All guests are encouraged to wear close toed shoes or boots, safety glasses, and a high visibility vest to keep them visible and safe when using our facilities.



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HEALTH + SAFETY





DEPARTMENTAL SWOT ANALYSIS YIELDS INSIGHTS

The Communications and Education team conducted an extremely helpful SWOT (Strength's, Weaknesses, Opportunities, and Threats) analysis which led us to reconfigure the team as to educators and one social media focused position. This will allow ecomaine to remain consistent with our in-person outreach while increasing overall ROI, educating residents on a very large scale via Facebook, Instagram, YouTube, and other platforms. ecomaine is also pleased to welcome two new members to the Education and Outreach team; Abigail Hart; Social Media and Digital Specialist and Beatrice Johnson; Environmental Educator.

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EDUCATION + OUTREACH

ecomaine reached more than 65,000 people with education and information about sustainable waste management, recycling, compost, and more.

LAUNCHING ECOFEST

Absent of the ecomaine Open House for three years, staff launched ecofest, a community celebration of sustainability in the waste hierarchy on Earth Day 2023. With six “stations” representing the solid waste hierarchy—and multiple tables in each station—ecofest allowed more than 700 attendees to participate in reduction, reuse, recycling, composting/digestion, waste-to-energy, and landfilling in an informative, hands-on way. Feedback was very good in a post-event survey (average of 9+ stars out of 10).



CORE INITIATIVES



RECYCLING IS A WORK OF ART

ecomaine provided more than \$2,500 in stipends and supplies to four artists who redesigned ecomaine's "silver bullet" recycling containers.



RECYCLING TAGGING EDUCATION

ecomaine continued our curbside education program in Cumberland, South Portland, Sanford, and Saco.



ADVOCACY

ecomaine also remained engaged with the legislature and policymakers in the DEP with the introduction of LDs 399, 1171, and 1172 and participation in the DEP's EPR Stakeholder Meetings.



UPCYCLE CHALLENGE

we continued this popular program and awarded \$500 to Aurora Milton of Cape Elizabeth High School, winner for the second year in a row!

65,000 PEOPLE

124 EARNED MEDIA MENTIONS

22% INCREASE ON INSTAGRAM

11% INCREASE ON FACEBOOK

+21 SUBSCRIBERS ON YOUTUBE

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FINANCIALS

It is imperative that ecomaine maintains a strong financial outlook when navigating the waste industry, and our financial team has done it again this year with the successful completion of our 5-year plan

This allows calculated insights into costs, revenue, and projects how ecomaine will fair financially in the years ahead. Some other notable achievements this year:

- **The FY23 Audit was completed timely with no adjustments and no reportable conditions or other management internal control comments. As part of the facilities assessments review, we identified Long-term Capital Plan adjustments to better reflect long term capital needs. We continued to improve budgetary forecasting models to provide better revenue, wage, benefit and operating expense information for the budget with the FY24 budget getting approved by the board unanimously.**
- **Ecomaine was able to manage the turbine project which created a considerable draw on cash and reserves. This was communicated to the board, recognized the need to adjust to the budget, and managed the necessary draw from reserves to address both higher capital and operations costs which related from extended repairs and required bypass.**
- **We are thrilled to welcome the town of Brunswick to the ecomaine community, accepting both MSW and SS recycling. In addition we retained several other communities with expiring contracts all at competitive rates. for both MSW and SS Recycling as well as retaining several others with expiring contracts all at competitive rates.**
- **Made necessary improvements to the company's Information Technology systems for improved security.**
- **Completed FY23 capital improvements of approximately \$7 million dollars and received lease financing of \$2,000,000 to fund capital projects.**
- **Developed FY24 \$7.6 Million Capital Improvement plan.**

Our 5-year plan allows us a road map to navigate the financials of the months and years ahead.

REVENUE AND EXPENSES

	FY 23 BUDGET VARIANCE						FY 22 vs. FY 23
	FY20	FY21	FY22	Actual	Budget	Variance	Actual Variance
Operating Revenues							
Owners tipping fees	\$ 3,973,720	4,228,996	4,429,645	4,542,522	4,613,398	(70,876)	112,877
Associate and contract tipping fees	2,228,173	2,849,593	2,761,259	3,381,293	3,068,709	312,584	620,034
Commercial tipping fees	6,566,074	6,946,973	7,338,131	8,520,627	8,109,234	411,393	1,182,496
Spot market tipping fees	245,185	223,476	362,349	477,934	314,861	163,073	115,585
Electrical generating revenues	3,829,131	3,634,255	3,092,833	3,190,379	2,663,946	526,433	97,546
Sales of recycled goods	876,778	2,486,009	5,026,538	1,464,222	2,760,580	(1,296,358)	(3,562,316)
Recycling tipping fees	616,604	711,289	672,462	1,132,253	743,407	388,846	459,791
Recycling owner tipping fees	644,467	679,317	652,437	627,674	687,674	(60,000)	(24,763)
Other operating income	116,663	107,269	110,318	113,088	146,455	(33,367)	2,770
TOTAL OPERATING REVENUES	19,096,795	21,867,177	24,445,971	23,449,992	23,108,264	341,728	(995,979)
Operating Expenses							
Administrative expenses	2,964,048	3,046,960	3,153,566	3,459,348	3,592,677	133,329	(305,782)
Waste-to-energy operating expenses	10,209,361	10,930,435	13,071,729	14,894,533	15,009,822	115,289	(1,822,804)
Recycling operating expenses	2,146,115	2,161,436	3,372,142	2,763,678	3,029,081	265,403	608,464
Landfill/ashfill operating expenses	1,824,822	1,807,570	2,358,847	2,458,979	2,107,703	(351,276)	(100,132)
Contingency	448,920	-	-	251,090	250,000	(1,090)	(251,090)
TOTAL OPERATING EXPENSES	17,593,266	17,946,401	21,956,284	23,827,628	23,989,284	161,656	(1,871,344)
Net Operating Income	1,503,529	3,920,776	2,489,687	(377,636)	(881,020)	503,384	(2,867,323)
Non-Operating Income							
Interest income	73,622	383,912	354,091	427,106	145,000	282,106	73,015
Interest expense	-	(7,951)	(46,990)	(113,693)	(100,401)	(13,292)	(66,703)
Miscellaneous receipts	8,440 -	47,575	18,360	33,062	32,200 -	862	14,702
Gain (loss) on investments	1,266,510	4,585,965	(2,442,842)	1,252,380	380,000	872,380	3,695,222
Gain (loss) on disposition of assets	-	-	144,344	49,410	-	49,410	(94,934)
TOTAL NON-OPERATING	1,348,572	5,009,501	(1,973,037)	1,648,265	456,799	1,191,466	3,621,302
Net Income (EBITDA)	2,852,101	8,930,277	516,650	1,270,629	(424,221)	1,694,850	753,979
Non-Cash Expenses							
Landfill closure & post-closure care costs	263,773	272,505	1,823,885	557,828	300,000	(257,828)	1,266,057
Post-retirement benefit - health care	41,646	66,945	31,707	11,054	85,000	73,946	20,653
Depreciation & amortization	3,512,299	3,634,341	3,338,950	3,395,423	4,100,000	704,577	(56,473)
TOTAL NON-CASH EXPENSES	3,817,718	3,973,791	5,194,542	3,964,305	4,485,000	520,695	1,230,237
Total Net Income	(965,617)	4,956,486	(4,677,892)	(2,693,676)	(4,909,221)	2,215,545	1,984,216

CASH BALANCES

	FY20	FY21	FY22	FY23
Cash/Investments Beginning Of Period	27,351,217	25,737,451	31,707,032	29,222,746
Cash Flows From Operating Activities				
Net operating income	1,503,529	3,920,776	2,489,687	(377,636)
Other working capital changes	(79,430)	(508,786)	475,606	(1,277,913)
NET CASH PROVIDED	1,424,099	3,411,990	2,965,293	(1,655,549)
Cash Flows From Capital and Related Financing Activities				
Interest payments on capital leases	-	(7,951)	(46,990)	(113,693)
Proceeds from sale of capital assets	-	-	144,344	49,410
Proceeds from capital leases	-	437,681	2,028,640	3,772,333
Payments on long term debt	-	-	-	(711,378)
Purchase of property, plant and equipment	(4,357,599)	(2,842,016)	(5,486,822)	(6,663,848)
NET CASH USED	(4,357,599)	(2,412,286)	(3,360,828)	(3,667,176)
Cash Flows From Investing Activities				
Investment income	461,823	314,310	354,091	427,106
Gain (Loss) on investments	857,911	4,655,567	(2,442,842)	1,252,380
NET CASH USED IN INVESTING	1,319,734	4,969,877	(2,088,751)	1,679,486
NET INCREASE (DECREASE)	(1,613,766)	5,969,581	(2,484,286)	(3,643,239)
Cash/Investments End Of Period	25,737,451	31,707,032	29,222,746	25,579,507

ASSETS AND LIABILITIES

Assets	2020	2021	2022	2023
Current Assets				
Operating Cash	3,292,237	4,313,814	3,954,290	1,673,541
Accounts Receivable	1,770,526	2,168,444	2,092,172	2,244,401
Lease Receivable	-	480,451	423,633	363,862
Amounts held in escrow	-	2,062,319	2,000,000	227,667
Inventory	2,789,869	2,957,999	3,354,348	3,371,438
Prepaid Expenses	353,292	425,882	451,637	462,004
Security Deposits				100,000
Total Current Assets	8,205,924	12,408,909	12,276,080	8,442,913
Property, Plant & Equipment	70,199,229	67,373,345	72,849,867	79,420,606
Less: Accumulated Depreciation	38,430,779	36,386,921	39,725,871	43,028,186
Net Property, Plant and Equipment	31,768,450	30,986,424	33,123,996	36,392,420
Investments – reserves	22,445,214	27,393,218	25,268,456	23,905,965
TOTAL ASSETS	62,419,588	70,788,551	70,668,532	68,741,299
Deferred Outflows Of Resources – OPEB	54,407	85,557	-	
Liabilities				
Current Liabilities				
Accounts Payable	620,064	624,104	1,030,509	383,198
Accrued Expenses	412,503	496,275	1,131,562	568,991
Accrued Salaries	178,425	187,035	233,927	272,812
Current portion of long term debt	-	330,925	521,876	1,098,591
TOTAL CURRENT LIABILITIES	1,210,992	1,638,339	2,917,874	2,323,592
Noncurrent Liabilities				
Other post-employment benefit liability	918,265	1,027,964	782,356	744,142
Accrued Compensated Absences	955,985	952,140	963,586	1,110,345
Accrued Landfill Close & Post Close costs	15,346,550	15,619,054	17,442,939	18,000,767
Long term debt, less current portion	-	2,169,075	3,647,199	4,359,107
TOTAL LIABILITIES	18,431,792	21,406,572	25,753,954	26,537,953
Deferred Inflows Of Resources – OPEB	11,604	480,451	605,385	587,830
Net Position				
Net Investment in capital assets	31,778,750	30,548,743	30,954,921	31,162,388
Unrestricted	12,251,849	18,438,342	13,354,272	10,453,129
TOTAL NET POSITION (EQUITY)	44,030,599	48,987,085	44,309,193	41,615,517

ADHERE



ADAPT



ACHIEVE



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Just by printing this FY23 Annual Report on 100% recycled paper, we've taken the equivalent of one car off the road for an entire year!

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