

2022 Environmental Cost Account (ECA) Budget Forecast for the Calhoun Remediation Site

Greenfield Environmental Multistate Trust LLC,

Trustee of Multistate Environmental Response Trust (Multistate Trust)

Exhibit I

Date Submitted: 11/30/21

Date Approved: 01/19/22

Submittal to: Louisiana Department of Environmental Quality on November 30, 2021

Summary of Site Work Completed in 2021 and Planned for 2022:

Work Completed in 2021: Performed operation and maintenance, including system repairs, of onsite groundwater treatment system to protect the adjacent creek. Performed compliance monitoring and reporting (i.e., biannual corrective action groundwater sampling and submittal of two reports; and discharge monitoring and quarterly reporting). No new Environmental Actions were performed as the 2021 focus was to develop the scope for investigating a potential upgradient source located on the Regency Gas property (i.e., Non Owned Other Site - Calhoun Facility), participate in discussions with and obtain approval from Louisiana Department of Environmental Quality (LDEQ) regarding the scope and begin preparing the site investigation work plan. Note that costs associated with the Non Owned Other Site - Calhoun Facility are not billed to the Calhoun Remediation Site's Environmental Cost Account (ECA) and instead are billed to the Non Owned Other Site's cost account.

Work Planned for 2022: Continue site maintenance, operations, compliance monitoring and reporting (biannual corrective action groundwater sampling/reporting and monthly surface water discharge monitoring/reporting). Perform maintenance/repairs as necessary for then groundwater treatment system. Based on findings from the Non Owned Other Site - Calhoun Facility upgradient source investigation, an overall site-wide remediation strategy, inclusive of both the Calhoun Remediation Site and the Non Owned Other Site - Calhoun Facility, will be prepared (costs to complete this activity are allocated between the two sites). Perform additional investigation activities to close out remaining data gaps, if any, for the Calhoun Remediation Site and to finalize understanding of nature and extent of contamination as basis for the Risk Evaluation / Corrective Action Program (RECAP) evaluation. Finalize the Air Sparge Pilot Report. Based on the overall schedule to complete the 2022 proposed activities, along with the conclusions of the RECAP evaluation and Air Sparge Pilot Report, a budget amendment may be submitted to begin preparation of the corrective action plan (CAP) and design of the final remedy.

Site Name: Calhoun Remediation Site (the Site)

Site Location: Calhoun, Louisiana

Multistate Trust Site Code: XIII

Cost Center	Cost Center Description	Total 2021 Approved Budget	Project Costs incurred in 2021 (as of 10/31/2021)	2022 Budget	2022 Scope of Work
XIII.A	Regulatory Compliance and Site Operations/Maintenance	\$662,500	\$444,559	\$687,500	Continue site maintenance, operations, compliance monitoring and reporting (biannual corrective action groundwater sampling/reporting and monthly surface water discharge monitoring/reporting). Perform maintenance/repairs on the groundwater treatment system. Budget also includes \$17,000 for the LDEQ Groundwater Protection Fee and a \$75,000 placeholder allowance for unplanned events or emergency response.
XIII.C	New Environmental Actions	\$475,000	\$0	\$286,500	Budget includes costs to (i) prepare an overall site-wide remediation strategy, inclusive of both the Calhoun Remediation Site and Non Owned Other Site - Calhoun Facility (costs to complete this activity are allocated between the two sites) based on the findings from the Non Owned Other Site - Calhoun Facility upgradient source investigation; (ii) perform additional investigation activities to close out remaining data gaps, if any, for the Calhoun Remediation Site and to finalize understanding of nature and extent of contamination as basis for the RECAP evaluation; (iii) complete the RECAP evaluation; and (iv) finalize the Air Sparge Pilot Report. Based on the overall schedule to complete the 2022 proposed activities, along with the conclusions of the RECAP evaluation and Air Sparge Pilot Report, a budget amendment may be submitted to begin preparation of the CAP and design the final remedy.
XIII.D	Technical Team/Project Management	\$149,000	\$20,277	\$128,000	Budget includes fees and expenses for providing project direction and oversight of technical elements of on-going and new Environmental Actions including Site strategy, technical oversight of environmental contractors, project controls, project communications, financial management, beneficiary communications, community involvement, quality assurance/quality control, and contract management.
XIII.E	Project Fees & Expenses	\$9,000	\$0	\$8,000	Budget includes Managing Principal time and expenses for: oversight and approval of technical strategy and Environmental Actions; beneficiary communications; support for beneficiary community involvement; key stakeholder communications; Settlement Agreement matters; budget submittals; redevelopment planning activities.
XIII.F	Regulator Oversight Costs	\$10,000	\$0	\$10,000	Placeholder for reimbursement of LDEQ oversight costs.
XIII.G	Legal Fees and Accounting Fees	\$48,000	\$11,072	\$41,000	Budget includes fees and expenses for in-house legal services required to support Environmental Actions, including the preparation and execution of contracts, SOWs, access agreements, and other legal affairs. The budget also includes costs for financial services, including accounting, bookkeeping, financial reporting, invoice processing, budget preparation, and budget tracking.
XIII.I	Lease & Property Use (Income & Costs)	\$0	\$0	\$0	Budget assumes no lease revenues in 2022
XIII	Total Site 2022 Budget	\$1,353,500	\$475,908	\$1,161,000	
	Total Calhoun Remediation Site Estimated Funding at Beginning of 2022 Budget Year*			\$9,281,000	Total funds allocated to the Site per Consent Decree and Environmental Settlement Agreement; less 2011 - 2020 actual and 2021 estimated costs; plus 2011 - 2020 actual and 2021 estimated investment activity and other receipts.
	Estimated Remaining Funds (Post-2022)			\$8,120,000	Initial Funding (2/14/11): \$2,720,947 Anadarko Settlement Funds (2015 and 2016): \$11,328,575 Waterfall Distribution from Sale of Property: \$61,335

*This is a projection based on estimates and is subject to change once final costs have been received. Actual balances are presented in the quarterly distributed financial statements.