

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MAINE

MAINE PEOPLE’S ALLIANCE and)
NATURAL RESOURCES DEFENSE)
COUNCIL, INC.,)

Plaintiffs,)

v.)

1:00-CV-00069-JAW

HOLTRACHEM MANUFACTURING)
COMPANY, LLC and)
MALLINCKRODT US LLC,)

Defendants.)

**QUARTERLY PROGRESS REPORT FOR THE THIRD QUARTER OF 2024
GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE
OF THE PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST**

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust, respectfully files this Quarterly Progress Report for the Third Quarter of 2024. This report is submitted in accordance with the Consent Decree in the above-captioned case (ECF 1187) and covers the period from July 1, 2024, through September 30, 2024.

Respectfully submitted,

Greenfield Penobscot Estuary Remediation
Trust LLC, Trustee of the Penobscot Estuary
Mercury Remediation Trust
By: Greenfield Environmental Trust Group,
Inc., Member

By: /s/ Craig Kaufman
Senior Legal Counsel

December 31, 2024

QUARTERLY PROGRESS REPORT FOR THE THIRD QUARTER OF 2024

GREENFIELD PENOBSCOT ESTUARY REMEDIATION TRUST LLC, TRUSTEE OF
THE PENOBSCOT ESTUARY MERCURY REMEDIATION TRUST



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I. Introduction

Greenfield Penobscot Estuary Remediation Trust LLC, not individually but solely in its representative capacity as Trustee of the Penobscot Estuary Mercury Remediation Trust (collectively, the Remediation Trust),¹ respectfully submits this Quarterly Progress Report for the Third Quarter of 2024 (the 3Q24 Progress Report). The Remediation Trust prepared this 3Q24 Progress Report in accordance with the Consent Decree in the case *Me. People's All. and Nat. Res. Def. Council, Inc. v. HoltraChem Mfg. Co., LLC and Mallinckrodt US LLC*, Case No. 1:00-cv-0069-JAW (D. Me.) (the Consent Decree) and the related Penobscot Estuary Mercury Remediation Trust Agreement (the Remediation Trust Agreement).

The Consent Decree requires the Remediation Trust to submit to the Beneficiaries and file with the U.S. District Court for the District of Maine (the Court) quarterly reports describing progress to date toward fulfilling the Remediation Trust's obligations under the Consent Decree.² The Statement of Work (Appendix A to the Consent Decree) refers to these reports as Quarterly Progress Reports, and requires the Remediation Trust to submit and file the reports within ninety days after the end of each calendar quarter.

This 3Q24 Progress Report summarizes the status of the Work performed between July 1, 2024, and September 30, 2024 (the Reporting Period or 3Q24), and provides a description of activities planned for October 1, 2024, through January 31, 2025. This 3Q24 Progress Report is the eighth such report prepared and submitted by the Remediation Trust. Quarterly Progress Reports for the previous Reporting Periods can be found at <https://www.penobscotrивerremediation.com/progress-reports>.

II. Summary of Remediation Trust Work in Progress

This section provides a summary of the Remediation Trust's actions taken toward achieving compliance with the Consent Decree during the Reporting Period for each Work Category,³ including the following, as applicable:

- A summary of actions taken toward achieving compliance with the Consent Decree;

¹ The Trustee and Remediation Trust are used synonymously for purposes of this 3Q24 Progress Report even though they are separate legal entities (i.e., the Trustee acts solely in its representative capacity on behalf of the Remediation Trust).

² Capitalized terms not defined herein have the meanings ascribed to them in the Consent Decree and Remediation Trust Agreement.

³ This section excludes a description of activities undertaken to comply with requirements related to the Beneficial Environmental Projects Work Category, which are described in the Third Quarter of 2024 Progress Report submitted by Greenfield Penobscot Estuary Project Trust LLC, Trustee of the Penobscot Estuary Beneficial Environmental Projects Trust.

- A summary of key results of sampling, testing, and other data collected, received, and/or generated by the Remediation Trust and its contractors;
- A list and brief description of Deliverables the Remediation Trust submitted to the Beneficiaries; and
- A description of activities relating to the Work that are scheduled for the four months following the Reporting Period.

A. All Remediation Work Categories

Certain activities performed by the Remediation Trust benefit and are applicable to the entire Site to save costs that would otherwise be incurred if implemented separately. Costs associated with Site-wide Work are allocated among and paid from the individual Work Category Subaccounts in accordance with the funding allocations specified in the Consent Decree.

- Activities Performed During the Reporting Period (*limited activities during the Reporting Period*)
- Upcoming Work Activities (October 1, 2024, to January 31, 2025)
 - Meet with the Maine Department of Environmental Protection (DEP) Commissioner and Bureau directors to provide Maine DEP senior management with an update on the Remediation Trust's progress and plans.
 - Submittal of the Bathymetric Survey Investigation Report for Beneficiary review and comment.

B. Orrington Reach

Under Paragraph 10(a) of the Consent Decree, the Work in Orrington Reach will entail capping 130 acres of intertidal sediments, primarily on the east side of Orrington Reach.

- Activities Performed During the Reporting Period
 - Permitting
 - Met with representatives from Maine DEP, U.S. Army Corps of Engineers (USACE), Maine Department of Marine Resources, and the U.S. Environmental Protection Agency at the proposed location for the TLC Pilot project.
 - Continued development of documentation and information required by 38 M.R.S.A. §§ 480-A to 480-BB (including the Tier 3

review process relative to alternations of freshwater wetlands) as part of the draft Natural Resource Protection Act (NRPA) permit application, including additional information to support USACE's consultation with other federal agencies.

- Thin Layer Cap (TLC) Planning and Design
 - Continued preparation of the draft TLC Pilot Project Work Design.
- Sampling and Data Summary
 - Uploaded validated analytical data from the 2024 TLC Pilot Project pre-design investigation (PDI) to the project database (see Section V below).
- Deliverables Submitted to Beneficiaries
 - None.
- Upcoming Work Activities (October 1, 2024, to January 31, 2025)
 - The TLC Pilot Project Work Design, including drawings, PDI reports, the Bathymetric Survey Investigation Report, the Hydrodynamic Model Report, a River Flow Velocity Investigation Report, the Ice Scour Investigation Report, the One-Dimensional Sediment Erosion Model, and the Water Quality Monitoring Plan, will be submitted to the Beneficiaries for comment and opportunity for objection.
 - The draft NRPA permit application materials will be finalized and submitted to the Beneficiaries for review and comment.
 - Three remote cameras will be installed in East Cove 3 to observe the effects of weather and ice formation on the TLC Pilot project area and to inform TLC Pilot design and construction planning.

C. Mobile Sediments and Surface Deposits

Under Paragraph 11(a) of the Consent Decree, the Work for Mobile Sediments and Surface Deposits will entail removal of mobile sediments and surface deposits from the Site.

- Activities Performed During the Reporting Period
 - Issued a request for proposals (RFPs) to contractors with specific expertise in remedy feasibility evaluations and sediment removal actions.

- Received and began evaluation of proposals submitted in response to the RFP.
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted to Beneficiaries (*none during the Reporting Period*)
- Upcoming Work Activities (October 1, 2024, to January 31, 2025)
 - Complete evaluation of proposals received in response to the RFP.
 - Provide the Beneficiaries with a recommendation for preferred contractor to perform feasibility evaluations, identification of removal targets, and development of a Work Design approach.
 - Initiate 2025 Work planning, contract negotiations, and initial Work authorizations.

D. Orland River and East Channel around Verona Island

Under Paragraph 12 of the Consent Decree, Work that may be considered for the Orland River and East Channel around Verona Island Work Category “includes EMNR, capping, and/or dredging. Such remedies may need to be coordinated or sequenced with other remedies, such as the Mobile Sediment or Surface Deposit removals.”

- Activities Performed During the Reporting Period
 - Continued conceptual evaluations of feasibility criteria and ongoing assessment of the applicability of the information being developed for the Orrington Reach and the Mobile Sediments and Surface Deposits Work Categories.
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted to Beneficiaries (*none during the Reporting Period*)
- Upcoming Work Activities (October 1, 2024, to January 31, 2025)
 - The ongoing conceptual evaluations of feasibility criteria and applicability of Work performed in association with other Work Categories will be incorporated into planning and design efforts for this Work Category going forward.

E. Long-Term Monitoring

Under Paragraph 14 of the Consent Decree, Long-Term Monitoring activities will be performed for a period of 30 to 45 years to provide repeated, readily comparable data over time regarding mercury concentrations in biota, sediment, and water at the Site.

- Activities Performed During the Reporting Period
 - Completed data review, completed data validation, and revised draft 2023–2024 Long-Term Monitoring Report.
- Sampling and Data Summary (*none during the Reporting Period*)
- Deliverables Submitted to Beneficiaries (*none during the Reporting Period*)
- Upcoming Work Activities (October 1, 2024, to January 31, 2025)
 - Complete preparation of the draft 2023-2024 Long-Term Monitoring Report and submit for Beneficiary review and comment.

III. Milestone Work Schedule

The Milestone Work Schedule presented on the following page provides the estimated sequence and timeframes for major Work activities to be performed during the five-year period starting with the first quarter of 2024, based on information available at this time. Specific milestone dates will be provided as these dates are identified, and the schedule will be updated in future Quarterly Progress Reports to add new information and show material adjustments to the schedule.

[Remainder of page intentionally left blank.]

2026

Orrington Reach	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Feasibility Evaluations	[Gantt bars for 2024-2027]																			
Thin Layer Cap (TLC) Pilot Project	[Gantt bars for 2024-2027]																			
- Pre-Design Investigation	[Gantt bars for 2024-2025]																			
- Preliminary Design	[Gantt bars for 2024-2025]																			
- Draft NRPA Permit Application	[Gantt bars for 2024-2025]																			
- DEP/USACE Application Review Period	[Gantt bars for 2024-2025]																			
- Construction Contracting and Implementation	[Gantt bars for 2025-2027]																			
- Monitoring and Reporting	[Gantt bars for 2025-2027]																			
Full-scale Cap Design	[Gantt bars for 2026-2027]																			
Full-scale Cap Permitting & Regulatory Communication	[Gantt bars for 2026-2027]																			
Community Involvement	[Gantt bars for 2024-2027]																			
Access Agreements	[Gantt bars for 2024-2025]																			

Mobile Sediments & Surface Deposits	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Preliminary Feasibility Evaluations	[Gantt bars for 2024-2025]																			
Investigations and Pilot Studies	[Gantt bars for 2024-2025]																			
Preliminary Permit and Regulatory Coordination	[Gantt bars for 2024-2025]																			
Preliminary Design	[Gantt bars for 2024-2025]																			
Feasibility Determinations	[Gantt bars for 2025-2026]																			
Design	[Gantt bars for 2025-2026]																			
Regulatory Communication and Permitting	[Gantt bars for 2026-2027]																			
Construction Planning and Contracting	[Gantt bars for 2026-2027]																			
Community Involvement	[Gantt bars for 2024-2027]																			

Orland River & East Channel Around Verona Island	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Preliminary Feasibility Evaluations	[Gantt bars for 2024-2025]																			
Investigations	[Gantt bars for 2024-2025]																			
Preliminary Permitting and Regulatory Coordination	[Gantt bars for 2024-2025]																			
Design	[Gantt bars for 2025-2027]																			
Permitting and Regulatory Communication	[Gantt bars for 2025-2027]																			
Community Involvement	[Gantt bars for 2024-2027]																			
Access Agreements	[Gantt bars for 2025-2026]																			

Long-Term Monitoring	2024				2025				2026				2027				2028			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Monitoring & Analyses	[Gantt bars for 2024-2025]																			
Reporting	[Gantt bars for 2024-2025]																			
Work Planning, Access & Permits	[Gantt bars for 2025-2026]																			
Monitoring & Analyses	[Gantt bars for 2025-2026]																			
Reporting	[Gantt bars for 2026-2027]																			
Community Involvement	[Gantt bars for 2024-2027]																			

IV. Community Involvement Activities

This section provides a summary of actions taken toward achieving compliance with the Consent Decree, including Section IV of the Statement of Work, during the Reporting Period relative to community involvement activities.

A. Remediation Trust Website

- During the Reporting Period, the Remediation Trust continued to update the publicly available website to reflect Work progress, as appropriate, and to post Deliverables and other materials as required by the Consent Decree. The Remediation Trust will continue to do so during the period October 1, 2024, through January 31, 2025.

B. Meetings and Other Community Involvement Activities

- During the Reporting Period, the Remediation Trust's communications with Town officials and community stakeholders included:
 - Meeting with the Town of Bucksport to provide an update on Orrington Reach TLC Pilot project activities;
 - Holding a community meeting and drop-in information session in Frankfort (convenient to communities on the west side of the River) on August 1, 2024 to share a Remediation Trust overview, explain remedies specified in the Consent Decree, discuss Work completed to date, distribute fact sheets, and address questions; and
 - Staffing a booth on August 3, 2024, at Penobscot Nation Community Days (a community event hosted by the Penobscot Nation on August 2, 3, and 4, 2024) to share information about the Remediation Trust and its Work activities, listen to community interests and concerns, and respond to questions.
- During the period October 1, 2024, through January 31, 2025, the Remediation Trust will:
 - Continue to post final documents on the publicly available website in accordance with Paragraph 41 of the Consent Decree;
 - Provide updates to the Town of Orrington and landowners of property within the TLC Pilot project area; and
 - Perform community outreach activities, which are expected to focus on sharing information about the TLC Pilot project and the related NRPA Permit application with residents and community stakeholders, including (i) meeting Maine DEP and USACE requirements for Public

Notice Filing and Certification; (ii) providing notices to the Remediation Trust's contact list to ensure broad outreach; and (iii) posting information on the Remediation Trust website.

C. Fact Sheets and Other Materials for Public Dissemination

- The Remediation Trust continued to prepare fact sheets and other materials concerning Remediation Trust Work activities, including:
 - A July 2024 fact sheet explaining the TLC Pilot project, which was posted to the Remediation Trust website and distributed by U.S. mail and email to community stakeholders;
 - A July 2024 flyer advertising the August 1, 2024, community meeting and drop-in session in Frankfort, which was posted to the Remediation Trust website and distributed by U.S. mail and email to community stakeholders; and
 - A July 2024 postage-paid postcard, which was sent via U.S. mail encouraging recipients to provide contact information for receiving Remediation Trust updates, identify their preferred method of communication, and share feedback on Remediation Trust Work.
- Consistent with Paragraph 23 of the Statement of Work, the Remediation Trust provided the Beneficiaries with prior notice of information proposed for public dissemination.

D. Community Involvement Coordinator

- Consistent with Paragraph 24 of the Statement of Work, which requires that the Remediation Trust designate a Community Involvement Coordinator (CIC), the Remediation Trust's Director of Communications continued to serve as Interim CIC.

E. Community Involvement Plan

- The Remediation Trust will continue to incorporate information gained through ongoing community interaction into the development of the Community Involvement Plan during the period October 1, 2024, through January 31, 2025.

V. Project Database

Paragraph 26 of the Statement of Work requires the Remediation Trust to "maintain a project database containing all data generated by the Remediation Trust and its contractors necessary to complete the required Work . . ." The database must include

all Site data provided by the Beneficiaries, and the Remediation Trust must provide the Beneficiaries with access to the project database.

Validated analytical data from the 2024 TLC Pilot Project PDI was uploaded to the project database during this Reporting Period. The Remediation Trust will continue to verify functionality and upload data as it becomes available.

VI. Administrative Activities

This section describes activities undertaken by the Remediation Trust associated with administration or management of the Remediation Trust, including Beneficiary communications, records and data management, and financial affairs. The costs related to the administrative activities described in this section are paid from the Remediation Trust's Administrative Account.

A. Communications with Beneficiaries

- Paragraph 27 of the Statement of Work requires the Remediation Trust to submit draft and final copies of Deliverables to the Beneficiaries. The Consent Decree and the Statement of Work include additional specific requirements concerning the submission of various required notices and other documents to the Beneficiaries for comment and opportunity for objection within prescribed timeframes. These notification and submittal requirements were met during the Reporting Period.
- No meetings of the Remediation Trust Advisory Committee were held during this Reporting Period.
- No meetings were held with the Beneficiaries during the Reporting Period.

B. Records and Data Management

- The Remediation Trust continued to maintain its records management systems and repositories for working and permanent files, and will continue to do so during the period October 1, 2024, through January 31, 2025.

C. Financial Affairs

- *Investments:* During 3Q24, Remediation Trust funds remained invested in accordance with the investment parameters set forth in Section 2.5.1 of the Remediation Trust Agreement.
- *Banking:* In accordance with Section 3.4 of the Remediation Trust Agreement, the Remediation Trust continued to use a local bank in Maine

for checking (i.e., working) account services to support disbursement of operational expenses.

- *Budgets and Five-Year Forecasts*: No changes or updates were required during the Reporting Period.
- *Tax Reporting*: The Remediation Trust has fulfilled its obligations under Paragraph 22(d) of the Consent Decree and Section 6.3 of the Remediation Trust Agreement so that the Remediation Trust qualifies as a Qualified Settlement Fund for which no grantor trust election has been made pursuant to Section 468B of the Internal Revenue Code of 1986, as amended (and related Treasury regulations), including by filing the required documents with the Internal Revenue Service (IRS) and obtaining the IRS Section 1.468B-3 Statement from Mallinckrodt.
- *Tax Return*: On July 29, 2024, the Remediation Trust prepared and filed IRS Form 1120-SF, U.S. Income Tax Return for Settlement Funds, pursuant to Section 468B of the Internal Revenue Code of 1986.
- *Trustee Invoices*: the Remediation Trust submitted the following invoices for Beneficiary comment or objection during the Reporting Period:
 - Invoice for May 2024 (dated July 13, 2024);
 - Invoice for June 2024 (dated August 1, 2024); and
 - Invoice for July 2024 (dated September 13, 2024).
- *Recordkeeping and Financial Controls*: In accordance with Paragraph 36 of the Consent Decree, the Remediation Trust maintains proper books, records, and accounts relating to the Remediation Trust. In addition, consistent with its fiduciary duties, the Remediation Trust established a comprehensive, fully integrated financial and project controls system designed to safeguard funds dedicated to the protection of human health and the environment, ensure compliance with the requirements of the Consent Decree, and provide timely, meaningful financial information to the Beneficiaries. By employing a broad range of internal and third-party controls, the Remediation Trust has established efficient, cost-effective, consistent protocols that achieve the following (as further described in the Quarterly Progress Report for the Fourth Quarter of 2022):
 - Clearly define roles, responsibilities, and authorities;
 - Ensure accuracy of financial, technical, and legal information; and
 - Provide multiple points of independent verification and validation of financial matters.

- *Financial Assurance*: The Remediation Trust continued to diligently monitor the adequacy of the financial assurance – including the surety bond and the surety company that issued the bond – as required by Paragraph 20(d) of the Consent Decree.
- *Third-Party Audit*: During 3Q24, the Remediation Trust continued to cooperate with and provide all requested information to the Court-approved public accounting firm (the Auditor) in connection with the ongoing 2022/2023 audit.

D. Actions Planned for Upcoming Period

During the period from October 1, 2024, through January 31, 2025, the Remediation Trust expects to continue to perform the administrative activities described above, along with the following:

- Preparing and filing the 3Q24 Progress Report;
- Meeting with the Beneficiaries to provide updates on Remediation Trust's progress and plans;
- Continuing to work with the Auditor on the ongoing third-party audit;
- Requesting Remediation Trust funding as required under Paragraph 19(d) of the Consent Decree;
- Submitting Draft, Proposed Final, and Final 2025 Annual Budgets, Work Plans, and Cash Flow Projections;
- Submitting the Five-Year Forecast for the period 2026-2030; and
- Continuing to provide written notices and submissions to the Beneficiaries as required, and consulting with the Beneficiaries as needed to carry out its responsibilities.

VII. **Financial Statements**

As required under Paragraph 25(b)(ix) of the Statement of Work, financial statements of the Remediation Trust and Trust Accounts for the Reporting Period are attached.

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Accountant's Compilation Report

To the Trustees and Beneficiaries
Greenfield Penobscot Estuary Remediation Trust LLC
Trustee of the Penobscot Estuary Mercury Remediation Trust

The Trustees are responsible for the accompanying special purpose financial statements of the Penobscot Estuary Mercury Remediation Trust, which comprise the statements of net trust assets as of September 30, 2024 and December 31, 2023, and the related statements of changes in net trust assets for the nine months ended September 30, 2024 and the year ended December 31, 2023 and for determining that the special purpose basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the trustees. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the special purpose basis of accounting in accordance with the requirements of the Trust's obligations under ¶ 38 of the Consent Decree approved and entered by the U.S. District Court for the District of Maine (*Maine Peoples Alliance and NRDC v. Holtrachem Manufacturing Company, LLC*, et al., No. 1:00-cv-00069-JAW (D. Maine), which is a basis of accounting other than accounting principles generally accepted in the United States.

Management has elected to omit substantially all the disclosures ordinarily included in special purpose financial statements prepared in accordance with the prescribed format basis of accounting. If the omitted disclosures were included in the special purpose financial statements, they might influence the user's conclusions about the Trust's assets, liabilities, net assets, additions, and deductions. Accordingly, the special purpose financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The Trust Administrative Account, Orrington Reach Work Category Subaccount, Mobile Sediments and Surface Deposits Work Category Subaccount, Orland River and East Channel Work Category Subaccount, and Long-Term Monitoring Work Category Subaccount Supplemental Statements of Net Trust Assets, Supplemental Statements of Changes in Net Trust Assets, and Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual Information are presented for purposes of additional analysis and are not a required part of the special purpose financial statements. This information is the representation of the trustees. The information was subject to our compilation engagements; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Greenfield Penobscot Estuary Remediation Trust LLC.

Wipfli LLP

Wipfli LLP

December 16, 2024

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of September 30, 2024

	Trust Remediation Account¹						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Assets							
Cash	\$ 470,132.01	\$ 73,844.25	\$ 396,287.76	\$ 90,677.29	\$ 90,531.30	\$ 97,192.40	\$ 117,886.77
Prepaid Expenses	4,350.00	-	4,350.00	1,305.00	1,957.50	870.00	217.50
Investments, money market funds	30,919,513.57	610,577.99	30,308,935.58	14,442,701.24	12,388,872.07	2,851,469.15	625,893.12
Total Assets	\$ 31,393,995.58	\$ 684,422.24	\$ 30,709,573.34	\$ 14,534,683.53	\$ 12,481,360.87	\$ 2,949,531.55	\$ 743,997.39
Liabilities							
Accounts Payable	\$ 453,031.85	\$ 22,609.79	\$ 430,422.06	\$ 308,617.10	\$ 52,099.55	\$ 13,572.60	\$ 56,132.81
Total Liabilities	453,031.85	22,609.79	430,422.06	308,617.10	52,099.55	13,572.60	56,132.81
Net Trust Assets	30,940,963.73	661,812.45	30,279,151.28	14,226,066.43	12,429,261.32	2,935,958.95	687,864.58
Total Liabilities & Net Trust Assets	\$ 31,393,995.58	\$ 684,422.24	\$ 30,709,573.34	\$ 14,534,683.53	\$ 12,481,360.87	\$ 2,949,531.55	\$ 743,997.39

Statement of Changes in Net Trust Assets
For the Nine Months Ended September 30, 2024

	Trust Remediation Account¹						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	\$ (1,753,659.61)	\$ (148,505.49)	\$ (1,605,154.12)	\$ (1,166,382.84)	\$ (157,832.71)	\$ (54,706.46)	\$ (226,232.11)
Total Additions to Net Trust Assets	1,779,815.65	13,171.81	1,766,643.84	882,991.24	720,764.86	141,313.31	21,574.43
Change in Net Trust Assets	26,156.04	(135,333.68)	161,489.72	(283,391.60)	562,932.15	86,606.85	(204,657.68)
Net Trust Assets, Beginning	30,914,807.69	797,146.13	30,117,661.56	14,509,458.03	11,866,329.17	2,849,352.10	892,522.26
Funding	-	-	-	-	-	-	-
Net Trust Assets, Ending	\$ 30,940,963.73	\$ 661,812.45	\$ 30,279,151.28	\$ 14,226,066.43	\$ 12,429,261.32	\$ 2,935,958.95	\$ 687,864.58

¹The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until the termination of the Project Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Statement of Net Trust Assets
As of December 31, 2023 (Restated)¹

	Trust Remediation Account ²						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Assets							
Cash	\$ 1,899,994.50	\$ 149,049.82	\$ 1,750,944.68	\$ 638,257.49	\$ 256,175.20	\$ 170,040.46	\$ 686,471.53
Due from Project Trust	256.34	256.34	-	-	-	-	-
Due from Inter-Trust Accounts	30,694.00	-	30,694.00	1,855.00	28,839.00	-	-
Funding Receivable ³	14,950,000.00	500,000.00	14,450,000.00	8,000,000.00	5,250,000.00	1,000,000.00	200,000.00
Prepaid Expenses	2,650.00	-	2,650.00	795.00	1,192.50	530.00	132.50
Investments, money market funds	16,054,547.92	197,376.18	15,857,171.74	6,739,680.00	6,568,077.21	1,795,125.84	754,288.69
Total Assets	\$ 32,938,142.76	\$ 846,682.34	\$ 32,091,460.42	\$ 15,380,587.49	\$ 12,104,283.91	\$ 2,965,696.30	\$ 1,640,892.72
Liabilities							
Accounts Payable	\$ 1,992,641.07	\$ 49,536.21	\$ 1,943,104.86	\$ 854,195.96	\$ 236,762.24	\$ 103,908.70	\$ 748,237.96
Due to Inter-Trust Accounts	30,694.00	-	30,694.00	16,933.50	1,192.50	12,435.50	132.50
Total Liabilities	2,023,335.07	49,536.21	1,973,798.86	871,129.46	237,954.74	116,344.20	748,370.46
Net Trust Assets	30,914,807.69	797,146.13	30,117,661.56	14,509,458.03	11,866,329.17	2,849,352.10	892,522.26
Total Liabilities & Net Trust Assets	\$ 32,938,142.76	\$ 846,682.34	\$ 32,091,460.42	\$ 15,380,587.49	\$ 12,104,283.91	\$ 2,965,696.30	\$ 1,640,892.72

Statement of Changes in Net Trust Assets
For the Year Ended December 31, 2023 (Restated)¹

	Trust Remediation Account ²						
	Remediation Trust Total	Trust Administrative Account	Total Trust Remediation Account	Orrington Reach Work Category Subaccount	Mobile Sediments and Surface Deposits Work Category Subaccount	Orland River and East Channel Work Category Subaccount	Long-Term Monitoring Work Category Subaccount
Total Deductions from Net Trust Assets	\$ (4,115,182.48)	\$ (263,907.17)	\$ (3,851,275.31)	\$ (1,764,681.48)	\$ (525,484.03)	\$ (216,830.62)	\$ (1,344,279.18)
Total Additions to Net Trust Assets	860,694.14	16,341.87	844,352.27	432,920.96	262,082.82	81,075.65	68,272.84
Change in Net Trust Assets	(3,254,488.34)	(247,565.30)	(3,006,923.04)	(1,331,760.52)	(263,401.21)	(135,754.97)	(1,276,006.34)
Net Trust Assets, Beginning	19,219,296.03	544,711.43	18,674,584.60	7,841,218.55	6,879,730.38	1,985,107.07	1,968,528.60
Funding	14,950,000.00	500,000.00	14,450,000.00	8,000,000.00	5,250,000.00	1,000,000.00	200,000.00
Net Trust Assets, Ending	\$ 30,914,807.69	\$ 797,146.13	\$ 30,117,661.56	\$ 14,509,458.03	\$ 11,866,329.17	\$ 2,849,352.10	\$ 892,522.26

¹The 12/31/2023 Trust Administrative Account balances for Accounts Payable and Total Deductions from Net trust Assets have been restated by \$1,943.71 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements. The 12/31/2023 Orrington Reach Work Category Subaccount balances for Accounts Payable and Total Deductions from Net Trust Assets have been restated by \$679.56 for expenses incurred in 2023, but not received and recorded until after the distribution of 12/31/2023 financial statements. The 12/31/2023 Mobile Sediments and Surface Deposits Work Category Subaccount balances for Due from Inter-Trust Accounts and Accounts Payable have been restated by \$54.00 for reallocation of Due From amount in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

²The Beneficial Environmental Projects Work Category Subaccount is not included in these financial statements. As described in the Consent Decree, Committed Funding for Beneficial Environmental Projects is allocated to the Penobscot Estuary Beneficial Environmental Projects Trust (Project Trust) until termination of the Project Trust.

³Pursuant to ¶ 19(c) of the Consent Decree, required 2023 funding in the amount of \$25,000,000 was received from Mallinckrodt in January 2024. Of the total \$25,000,000 received, the portion allocated to the Remediation Trust in the amount of \$14,950,000 was deposited into the Trust Remediation Account (General). Funds were distributed to the Administrative Account and Work Category Subaccounts after 2024 final budgets were issued. The remaining \$10,050,000 was allocated to the Penobscot Estuary Beneficial Environmental Projects Trust.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Administrative Account
Supplemental Statements of Net Trust Assets
As of September 30, 2024 and December 31, 2023

	<u>September 30, 2024</u>	<u>December 31, 2023</u> <u>(Restated)²</u>
Assets		
Cash	\$ 73,844.25	\$ 149,049.82
Due from Project Trust	-	256.34
Funding Receivable ¹	-	500,000.00
Investments, money market funds	610,577.99	197,376.18
Total Assets	<u>\$ 684,422.24</u>	<u>\$ 846,682.34</u>
Liabilities		
Accounts Payable	\$ 22,609.79	\$ 49,536.21
Due to Work Category Subaccount	-	-
Total Liabilities	<u>22,609.79</u>	<u>49,536.21</u>
Net Trust Assets, Administrative	<u>661,812.45</u>	<u>797,146.13</u>
Total Liabilities & Net Trust Assets	<u>\$ 684,422.24</u>	<u>\$ 846,682.34</u>

Supplemental Statements of Changes in Net Trust Assets
For the Nine Months Ended September 30, 2024 and the Year Ended December 31, 2023

	<u>Nine Months Ended</u> <u>September 30, 2024</u>	<u>Year Ended</u> <u>December 31, 2023</u> <u>(Restated)²</u>
Total Deductions from Net Trust Assets	\$ (148,505.49)	\$ (263,907.17)
Total Additions to Net Trust Assets	13,171.81	16,341.87
Change in Net Trust Assets	<u>(135,333.68)</u>	<u>(247,565.30)</u>
Net Trust Assets, Administrative Beginning	797,146.13	544,711.43
Funding	-	500,000.00
Net Trust Assets, Administrative Ending	<u>\$ 661,812.45</u>	<u>\$ 797,146.13</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Trust Administrative Account, in the amount of \$500,000, was deposited into the Trust Remediation Account (General) and transferred into the Administrative Account after the 2024 final budgets were issued.

²The 12/31/2023 balances for Accounts Payable and Cost Code 1.C - General Contracting and Procurement have been restated by \$1,943.71 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Trust Administrative Account
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Nine Months Ended September 30, 2024

	Third Quarter Ended September 30, 2024	Nine Months Ended September 30, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
1.A - Trust Management and Beneficiary Communications	\$ 10,496.88	\$ 28,708.41	\$ 180,000.00	\$ (151,291.59)	15.9%
1.B - Financial Affairs	23,298.91	113,992.99	287,000.00	(173,007.01)	39.7%
1.C - General Contracting and Procurement	-	132.50	13,000.00	(12,867.50)	1.0%
1.D - Insurance	265.00	265.00	6,000.00	(5,735.00)	4.4%
1.E - Records and Data Management	791.78	5,406.59	22,000.00	(16,593.41)	24.6%
Total Deductions from Net Trust Assets	<u>34,852.57</u>	<u>148,505.49</u>	<u>508,000.00</u>	<u>(359,494.51)</u>	<u>29.2%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	8,073.48	64,640.08	-	64,640.08	
Unrealized gain (loss) on investments	-	(51,468.27)	-	(51,468.27)	
Total Additions to Net Trust Assets	<u>8,073.48</u>	<u>13,171.81</u>	<u>-</u>	<u>13,171.81</u>	
Change in Net Trust Assets	<u>\$ (26,779.09)</u>	<u>(135,333.68)</u>	<u>\$ (508,000.00)</u>	<u>\$ 372,666.32</u>	
Net Trust Assets, Administrative Beginning		797,146.13			
Funding		-			
Net Trust Assets, Administrative Ending		<u>\$ 661,812.45</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023 (Restated) ¹	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
1.A - Trust Management and Beneficiary Communications	\$ 136,367.51	\$ 178,000.00	\$ (41,632.49)	76.6%
1.B - Financial Affairs	104,983.15	174,000.00	(69,016.85)	60.3%
1.C - General Contracting and Procurement	10,314.00	21,000.00	(10,686.00)	49.1%
1.D - Insurance	-	5,000.00	(5,000.00)	0.0%
1.E - Records and Data Management	12,242.51	40,000.00	(27,757.49)	30.6%
Total Deductions from Net Trust Assets	<u>263,907.17</u>	<u>418,000.00</u>	<u>(154,092.83)</u>	<u>63.1%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	16,341.87	-	16,341.87	
Total Additions to Net Trust Assets	<u>16,341.87</u>	<u>-</u>	<u>16,341.87</u>	
Change in Net Trust Assets	<u>(247,565.30)</u>	<u>\$ (418,000.00)</u>	<u>\$ 170,434.70</u>	
Net Trust Assets, Administrative Beginning		544,711.43		
Funding		500,000.00		
Net Trust Assets, Administrative Ending		<u>\$ 797,146.13</u>		

¹The 12/31/2023 balances for Accounts Payable and Cost Code 1.C - General Contracting and Procurement have been restated by \$1,943.71 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orrington Reach Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of September 30, 2024 and December 31, 2023

	September 30, 2024	December 31, 2023 (Restated) ^{2,3,4}
Assets		
Cash	\$ 90,677.29	\$ 638,257.49
Due from Trust Administrative Account	-	1,855.00
Funding Receivable ¹	-	8,000,000.00
Prepaid Expenses	1,305.00	795.00
Investments, money market funds	14,442,701.24	6,739,680.00
Total Assets	\$ 14,534,683.53	\$ 15,380,587.49
Liabilities		
Accounts Payable	\$ 308,617.10	\$ 854,195.96
Due to Work Category Subaccount	-	16,933.50
Total Liabilities	308,617.10	871,129.46
Net Trust Assets, Orrington Reach	14,226,066.43	14,509,458.03
Total Liabilities & Net Trust Assets	\$ 14,534,683.53	\$ 15,380,587.49

Supplemental Statements of Changes in Net Trust Assets
For the Nine Months Ended September 30, 2024 and the Year Ended December 31, 2023

	Nine Months Ended September 30, 2024	Year Ended December 31, 2023 (Restated) ^{2,3,4}
Total Deductions from Net Trust Assets	\$ (1,166,382.84)	\$ (1,764,681.48)
Total Additions to Net Trust Assets	882,991.24	432,920.96
Change in Net Trust Assets	(283,391.60)	(1,331,760.52)
Net Trust Assets, Orrington Reach Beginning	14,509,458.03	7,841,218.55
Funding	-	8,000,000.00
Net Trust Assets, Orrington Reach Ending	\$ 14,226,066.43	\$ 14,509,458.03

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Orrington Reach Work Category Subaccount, in the amount of \$8,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

²The 12/31/2023 balances for Accounts Payable and Cost Code 2.A - Planning, Investigation, and Studies have been restated by \$199.13 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

³The 12/31/2023 balances for Accounts Payable and Cost Code 2.D - Database and Records Management have been restated by \$66.31 for expenses deemed inaccurate and voided in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

⁴The 12/31/2023 balances for Accounts Payable and Cost Code 2.H - Access and Property Management have been restated by \$945.00 for expenses incurred in 2023, but not received and recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orrington Reach Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Nine Months Ended September 30, 2024

	Third Quarter Ended September 30, 2024	Nine Months Ended September 30, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
2.A - Planning, Investigation, and Studies	\$ 143,316.83	\$ 493,396.74	\$ 2,431,000.00	\$ (1,937,603.26)	20.3%
2.B - Design, Construction, and Implementation	63,829.35	146,309.00	245,000.00	(98,691.00)	59.7%
2.C - Community Involvement	20,235.35	40,529.47	107,000.00	(66,470.53)	37.9%
2.D - Database and Records Management	1,153.00	5,380.67	55,000.00	(49,619.33)	9.8%
2.E - Permitting and Regulatory Coordination	102,527.55	175,913.63	534,000.00	(358,086.37)	32.9%
2.F - Trustee Technical, Contract, and Project Management	85,957.63	290,178.83	602,000.00	(311,821.17)	48.2%
2.G - Monitoring and Maintenance	-	-	8,000.00	(8,000.00)	0.0%
2.H - Access and Property Management	-	14,674.50	193,000.00	(178,325.50)	7.6%
Total Deductions from Net Trust Assets	<u>417,019.71</u>	<u>1,166,382.84</u>	<u>4,175,000.00</u>	<u>(3,008,617.16)</u>	<u>27.9%</u>
Additions to Net Trust Assets:					
Investment income, net of expenses	132,826.35	463,134.47	-	463,134.47	
Unrealized gain (loss) on investments	362,434.63	419,856.77	-	419,856.77	
Total Additions to Net Trust Assets	<u>495,260.98</u>	<u>882,991.24</u>	<u>-</u>	<u>882,991.24</u>	
Change in Net Trust Assets	<u>\$ 78,241.27</u>	<u>(283,391.60)</u>	<u>\$ (4,175,000.00)</u>	<u>\$ 3,891,608.40</u>	
Net Trust Assets, Orrington Reach Beginning		14,509,458.03			
Funding		-			
Net Trust Assets, Orrington Reach Ending		<u>\$ 14,226,066.43</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023 (Restated) ^{1,2,3}	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
2.A - Planning, Investigation, and Studies	\$ 932,004.59	\$ 1,346,000.00	\$ (413,995.41)	69.2%
2.B - Design, Construction, and Implementation	179,097.16	271,000.00	(91,902.84)	66.1%
2.C - Community Involvement	41,151.02	114,000.00	(72,848.98)	36.1%
2.D - Database and Records Management	19,471.99	51,000.00	(31,528.01)	38.2%
2.E - Permitting and Regulatory Coordination	98,618.58	133,000.00	(34,381.42)	74.1%
2.F - Trustee Technical, Contract, and Project Management	456,633.43	567,000.00	(110,366.57)	80.5%
2.G - Monitoring and Maintenance	-	5,000.00	(5,000.00)	0.0%
2.H - Access and Property Management	37,704.71	128,000.00	(90,295.29)	29.5%
Total Deductions from Net Trust Assets	<u>1,764,681.48</u>	<u>2,615,000.00</u>	<u>(850,318.52)</u>	<u>67.5%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	432,920.96	-	432,920.96	
Total Additions to Net Trust Assets	<u>432,920.96</u>	<u>-</u>	<u>432,920.96</u>	
Change in Net Trust Assets	<u>(1,331,760.52)</u>	<u>\$ (2,615,000.00)</u>	<u>\$ 1,283,239.48</u>	
Net Trust Assets, Orrington Reach Beginning		7,841,218.55		
Funding		8,000,000.00		
Net Trust Assets, Orrington Reach Ending		<u>\$ 14,509,458.03</u>		

¹The 12/31/2023 balances for Accounts Payable and Cost Code 2.A - Planning, Investigation, and Studies have been restated by \$199.13 for expenses deemed inaccurate and voided in not recorded until after the distribution of 12/31/2023 financial statements.

²The 12/31/2023 balances for Accounts Payable and Cost Code 2.D - Database and Records Management have been restated by \$66.31 for expenses deemed inaccurate and voided in not recorded until after the distribution of 12/31/2023 financial statements.

³The 12/31/2023 balances for Accounts Payable and Cost Code 2.H - Access and Property Management have been restated by \$945.00 for expenses incurred in 2023, but not received or recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Mobile Sediments and Surface Deposits Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of September 30, 2024 and December 31, 2023

	<u>September 30, 2024</u>	<u>December 31, 2023</u> (Restated) ²
Assets		
Cash	\$ 90,531.30	\$ 256,175.20
Due from Work Category Subaccount	-	28,839.00
Funding Receivable ¹	-	5,250,000.00
Prepaid Expenses	1,957.50	1,192.50
Investments, money market funds	12,388,872.07	6,568,077.21
Total Assets	<u>\$ 12,481,360.87</u>	<u>\$ 12,104,283.91</u>
Liabilities		
Accounts Payable	\$ 52,099.55	\$ 236,762.24
Due to Work Category Subaccount	-	1,192.50
Total Liabilities	<u>52,099.55</u>	<u>237,954.74</u>
Net Trust Assets, Mobile Sediments and Surface Deposits	<u>12,429,261.32</u>	<u>11,866,329.17</u>
Total Liabilities & Net Trust Assets	<u>\$ 12,481,360.87</u>	<u>\$ 12,104,283.91</u>

Supplemental Statements of Changes in Net Trust Assets
For the Nine Months Ended September 30, 2024 and the Year Ended December 31, 2023

	<u>Nine Months Ended</u> <u>September 30, 2024</u>	<u>Year Ended</u> <u>December 31, 2023</u>
Total Deductions from Net Trust Assets	\$ (157,832.71)	\$ (525,484.03)
Total Additions to Net Trust Assets	720,764.86	262,082.82
Change in Net Trust Assets	<u>562,932.15</u>	<u>(263,401.21)</u>
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning	11,866,329.17	6,879,730.38
Funding	-	5,250,000.00
Net Trust Assets, Mobile Sediments and Surface Deposits Ending	<u>\$ 12,429,261.32</u>	<u>\$ 11,866,329.17</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Mobile Sediments and Surface Deposits Work Category Subaccount, in the amount of \$5,250,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

²The 12/31/2023 balances for Due from Work Category Subaccount and Accounts Payable have been restated by \$54.00 for reallocation of Due From amount in 2023, but not recorded until after the distribution of 12/31/2023 financial statements.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Mobile Sediments and Surface Deposits Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Nine Months Ended September 30, 2024

	Third Quarter Ended September 30, 2024	Nine Months Ended September 30, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
3.A - Planning, Investigation, and Studies	\$ 5,468.65	\$ 11,878.48	\$ 2,598,000.00	\$ (2,586,121.52)	0.5%
3.B - Design, Construction, and Implementation	-	-	368,000.00	(368,000.00)	0.0%
3.C - Community Involvement	13,947.06	30,287.51	130,000.00	(99,712.49)	23.3%
3.D - Database and Records Management	-	-	20,000.00	(20,000.00)	0.0%
3.E - Permitting and Regulatory Coordination	-	-	58,000.00	(58,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	60,366.58	115,666.72	610,000.00	(494,333.28)	19.0%
3.G - Monitoring and Maintenance	-	-	11,000.00	(11,000.00)	0.0%
3.H - Access and Property Management	-	-	59,000.00	(59,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>79,782.29</u>	<u>157,832.71</u>	<u>3,854,000.00</u>	<u>(3,696,167.29)</u>	<u>4.1%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	109,435.02	382,822.26	-	382,822.26	
Unrealized gain (loss) on investments	292,179.44	337,942.60	-	337,942.60	
Total Additions to Net Trust Assets	<u>401,614.46</u>	<u>720,764.86</u>	<u>-</u>	<u>720,764.86</u>	
Change in Net Trust Assets	<u>\$ 321,832.17</u>	<u>\$ 562,932.15</u>	<u>\$ (3,854,000.00)</u>	<u>\$ 4,416,932.15</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning		11,866,329.17			
Funding		-			
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 12,429,261.32</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
3.A - Planning, Investigation, and Studies	\$ 353,499.53	\$ 1,062,000.00	\$ (708,500.47)	33.3%
3.C - Community Involvement	21,254.06	56,000.00	(34,745.94)	38.0%
3.D - Database and Records Management	13,595.16	40,000.00	(26,404.84)	34.0%
3.E - Permitting and Regulatory Coordination	-	30,000.00	(30,000.00)	0.0%
3.F - Trustee Technical, Contract, and Project Management	134,112.28	183,000.00	(48,887.72)	73.3%
3.H - Access and Property Management	3,023.00	30,000.00	(26,977.00)	10.1%
Total Deductions from Net Trust Assets	<u>525,484.03</u>	<u>1,401,000.00</u>	<u>(875,515.97)</u>	<u>37.5%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	262,082.82	-	262,082.82	
Total Additions to Net Trust Assets	<u>262,082.82</u>	<u>-</u>	<u>262,082.82</u>	
Change in Net Trust Assets	<u>(263,401.21)</u>	<u>\$ (1,401,000.00)</u>	<u>\$ 1,137,598.79</u>	
Net Trust Assets, Mobile Sediments and Surface Deposits Beginning		6,879,730.38		
Funding		5,250,000.00		
Net Trust Assets, Mobile Sediments and Surface Deposits Ending		<u>\$ 11,866,329.17</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orland River and East Channel Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of September 30, 2024 and December 31, 2023

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
Assets		
Cash	\$ 97,192.40	\$ 170,040.46
Funding Receivable ¹	-	1,000,000.00
Prepaid Expenses	870.00	530.00
Investments, money market funds	2,851,469.15	1,795,125.84
Total Assets	<u>\$ 2,949,531.55</u>	<u>\$ 2,965,696.30</u>
Liabilities		
Accounts Payable	\$ 13,572.60	\$ 103,908.70
Due to Work Category Subaccount	-	12,435.50
Total Liabilities	<u>13,572.60</u>	<u>116,344.20</u>
Net Trust Assets, Orland River and East Channel	2,935,958.95	2,849,352.10
Total Liabilities & Net Trust Assets	<u>\$ 2,949,531.55</u>	<u>\$ 2,965,696.30</u>

Supplemental Statements of Changes in Net Trust Assets
For the Nine Months Ended September 30, 2024 and the Year Ended December 31, 2023

	<u>Nine Months Ended September 30, 2024</u>	<u>Year Ended December 31, 2023</u>
Total Deductions from Net Trust Assets	\$ (54,706.46)	\$ (216,830.62)
Total Additions to Net Trust Assets	141,313.31	81,075.65
Change in Net Trust Assets	<u>86,606.85</u>	<u>(135,754.97)</u>
Net Trust Assets, Orland River and East Channel Beginning	2,849,352.10	1,985,107.07
Funding	-	1,000,000.00
Net Trust Assets, Orland River and East Channel Ending	<u>\$ 2,935,958.95</u>	<u>\$ 2,849,352.10</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Orland River and East Channel Work Category Subaccount, in the amount of \$1,000,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Orland River and East Channel Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Nine Months Ended September 30, 2024

	Third Quarter Ended September 30, 2024	Nine Months Ended September 30, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
4.A - Planning, Investigation, and Studies	\$ 1,994.32	\$ 5,334.67	\$ 865,000.00	\$ (859,665.33)	0.6%
4.B - Design, Construction, and Implementation	-	-	209,000.00	(209,000.00)	0.0%
4.C - Community Involvement	6,198.63	13,461.00	60,000.00	(46,539.00)	22.4%
4.D - Database and Records Management	-	-	10,000.00	(10,000.00)	0.0%
4.E - Permitting and Regulatory Coordination	-	-	58,000.00	(58,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	12,328.27	35,910.79	154,000.00	(118,089.21)	23.3%
4.G - Monitoring and Maintenance	-	-	5,000.00	(5,000.00)	0.0%
4.H - Access and Property Management	-	-	22,000.00	(22,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>20,521.22</u>	<u>54,706.46</u>	<u>1,383,000.00</u>	<u>(1,328,293.54)</u>	<u>4.0%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	30,989.37	100,259.21	-	100,259.21	
Unrealized gain (loss) on investments	25,060.26	41,054.10	-	41,054.10	
Total Additions to Net Trust Assets	<u>56,049.63</u>	<u>141,313.31</u>	<u>-</u>	<u>141,313.31</u>	
Change in Net Trust Assets	<u>\$ 35,528.41</u>	<u>\$ 86,606.85</u>	<u>\$ (1,383,000.00)</u>	<u>\$ 1,469,606.85</u>	
Net Trust Assets, Orland River and East Channel Beginning		2,849,352.10			
Funding		-			
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 2,935,958.95</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
4.A - Planning, Investigation, and Studies	\$ 141,314.60	\$ 259,000.00	\$ (117,685.40)	54.6%
4.C - Community Involvement	9,446.20	32,000.00	(22,553.80)	29.5%
4.D - Database and Records Management	13,786.46	20,000.00	(6,213.54)	68.9%
4.E - Permitting and Regulatory Coordination	-	25,000.00	(25,000.00)	0.0%
4.F - Trustee Technical, Contract, and Project Management	47,070.36	92,000.00	(44,929.64)	51.2%
4.H - Access and Property Management	5,213.00	14,000.00	(8,787.00)	37.2%
Total Deductions from Net Trust Assets	<u>216,830.62</u>	<u>442,000.00</u>	<u>(225,169.38)</u>	<u>49.1%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	81,075.65	-	81,075.65	
Total Additions to Net Trust Assets	<u>81,075.65</u>	<u>-</u>	<u>81,075.65</u>	
Change in Net Trust Assets	<u>(135,754.97)</u>	<u>\$ (442,000.00)</u>	<u>\$ 306,245.03</u>	
Net Trust Assets, Orland River and East Channel Beginning		1,985,107.07		
Funding		1,000,000.00		
Net Trust Assets, Orland River and East Channel Ending		<u>\$ 2,849,352.10</u>		

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Long-Term Monitoring Work Category Subaccount
Supplemental Statements of Net Trust Assets
As of September 30, 2024 and December 31, 2023

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
Assets		
Cash	\$ 117,886.77	\$ 686,471.53
Funding Receivable ¹	-	200,000.00
Prepaid Expenses	217.50	132.50
Investments, money market funds	625,893.12	754,288.69
Total Assets	<u>\$ 743,997.39</u>	<u>\$ 1,640,892.72</u>
Liabilities		
Accounts Payable	\$ 56,132.81	\$ 748,237.96
Due to Work Category Subaccount	-	132.50
Total Liabilities	<u>56,132.81</u>	<u>748,370.46</u>
Net Trust Assets, Long-Term Monitoring	687,864.58	892,522.26
Total Liabilities & Net Trust Assets	<u>\$ 743,997.39</u>	<u>\$ 1,640,892.72</u>

Supplemental Statements of Changes in Net Trust Assets
For the Nine Months Ended September 30, 2024 and the Year Ended December 31, 2023

	<u>Nine Months Ended September 30, 2024</u>	<u>Year Ended December 31, 2023</u>
Total Deductions from Net Trust Assets	\$ (226,232.11)	\$ (1,344,279.18)
Total Additions to Net Trust Assets	21,574.43	68,272.84
Change in Net Trust Assets	<u>(204,657.68)</u>	<u>(1,276,006.34)</u>
Net Trust Assets, Long-Term Monitoring Beginning	892,522.26	1,968,528.60
Funding	-	200,000.00
Net Trust Assets, Long-Term Monitoring Ending	<u>\$ 687,864.58</u>	<u>\$ 892,522.26</u>

¹Pursuant to ¶ 19(c) of the Consent Decree, 2023 funding was received from Mallinckrodt in January 2024. The required 2023 funding for the Long-Term Monitoring Work Category Subaccount, in the amount of \$200,000, was deposited into the Trust Remediation Account (General) and transferred into the Subaccount after the 2024 final budgets were issued.

Penobscot Estuary Mercury Remediation Trust (Remediation Trust)
Long-Term Monitoring Work Category Subaccount
Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Nine Months Ended September 30, 2024

	Third Quarter Ended September 30, 2024	Nine Months Ended September 30, 2024	Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:					
6.A - Planning, Investigation, and Studies	\$ 14,798.94	\$ 196,813.12	\$ 329,000.00	\$ (132,186.88)	59.8%
6.B - Design, Construction, and Implementation	-	-	-	-	0.0%
6.C - Community Involvement	1,549.69	3,365.32	12,000.00	(8,634.68)	28.0%
6.D - Database and Records Management	-	4,337.60	5,000.00	(662.40)	86.8%
6.E - Permitting and Regulatory Coordination	-	-	-	-	0.0%
6.F - Trustee Technical, Contract, and Project Management	11,103.60	21,716.07	98,000.00	(76,283.93)	22.2%
6.G - Monitoring and Maintenance	-	-	2,000.00	(2,000.00)	0.0%
6.H - Access and Property Management	-	-	6,000.00	(6,000.00)	0.0%
Total Deductions from Net Trust Assets	<u>27,452.23</u>	<u>226,232.11</u>	<u>452,000.00</u>	<u>(225,767.89)</u>	<u>50.1%</u>
Additions to Net Trust Assets:					
Investment Income, net of expenses	8,593.19	59,582.22	-	59,582.22	
Unrealized gain (loss) on investments	-	(38,007.79)	-	(38,007.79)	
Total Additions to Net Trust Assets	<u>8,593.19</u>	<u>21,574.43</u>	<u>-</u>	<u>21,574.43</u>	
Change in Net Trust Assets	<u>\$ (18,859.04)</u>	<u>(204,657.68)</u>	<u>\$ (452,000.00)</u>	<u>\$ 247,342.32</u>	
Net Trust Assets, Long-Term Monitoring Beginning		892,522.26			
Funding		-			
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 687,864.58</u>			

Supplemental Schedule of Detail Changes in Net Trust Assets and Budget to Actual
For the Year Ended December 31, 2023

	Year Ended December 31, 2023	Revised Annual Budget	Variance	% of Budget
Deductions from Net Trust Assets:				
6.A - Planning, Investigation, and Studies	\$ 1,107,985.37	\$ 1,231,000.00	\$ (123,014.63)	90.0%
6.B - Design, Construction, and Implementation	-	-	-	0.0%
6.C - Community Involvement	5,779.56	10,000.00	(4,220.44)	57.8%
6.D - Database and Records Management	26,158.02	45,000.00	(18,841.98)	58.1%
6.E - Permitting and Regulatory Coordination	10,287.50	15,000.00	(4,712.50)	68.6%
6.F - Trustee Technical, Contract, and Project Management	180,168.91	191,000.00	(10,831.09)	94.3%
6.H - Access and Property Management	13,899.82	48,000.00	(34,100.18)	29.0%
Total Deductions from Net Trust Assets	<u>1,344,279.18</u>	<u>1,560,000.00</u>	<u>(215,720.82)</u>	<u>86.2%</u>
Additions to Net Trust Assets:				
Investment Income, net of expenses	68,272.84	-	68,272.84	
Total Additions to Net Trust Assets	<u>68,272.84</u>	<u>-</u>	<u>68,272.84</u>	
Change in Net Trust Assets	<u>(1,276,006.34)</u>	<u>\$ (1,560,000.00)</u>	<u>\$ 283,993.66</u>	
Net Trust Assets, Long-Term Monitoring Beginning		1,968,528.60		
Funding		200,000.00		
Net Trust Assets, Long-Term Monitoring Ending		<u>\$ 892,522.26</u>		