

# Inland Waterways Users Board Meeting No. 71 Little Rock, Arkansas

## Financial Report & Project Summaries

Mr. Jon Soderberg  
USACE Headquarters

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US Army Corps of Engineers  
**BUILDING STRONG**®



# FY 13 Status of Trust Fund

(30 Sept 2013)

	IWTF	USACE
FY 13 Beginning Balance:	\$45,935,761	-
Previous Transfer Authority(PTA)	-	\$7,332,347
<b>Total Available -</b>	<b>\$45,935,761</b>	<b>\$7,332,347</b>
FY 13 Fuel Tax Revenue:	\$75,110,279	-
FY 13 Interest:	\$43,046	-
<b>Total Income-</b>	<b>\$75,153,325</b>	<b>-</b>
Transfers to Corps:	(\$87,643,583)	\$87,643,583
Transfers to Corps(SEQ/ATB):	(\$4,028,744)	\$4,028,744
Transfers from Corps(8861 acct):	\$4,404,062	(\$4,404,062)
<b>Total Transfers-</b>	<b>(\$87,268,265)</b>	<b>\$87,268,265</b>
<b>Total Activity-</b>	<b>(\$12,114,940)</b>	<b>\$87,268,265</b>
<b>Applied to Projects-</b>	<b>-</b>	<b>(\$87,643,583)</b>
<b>Ending Balance -</b>	<b>\$33,820,821</b>	<b>\$6,957,029</b>



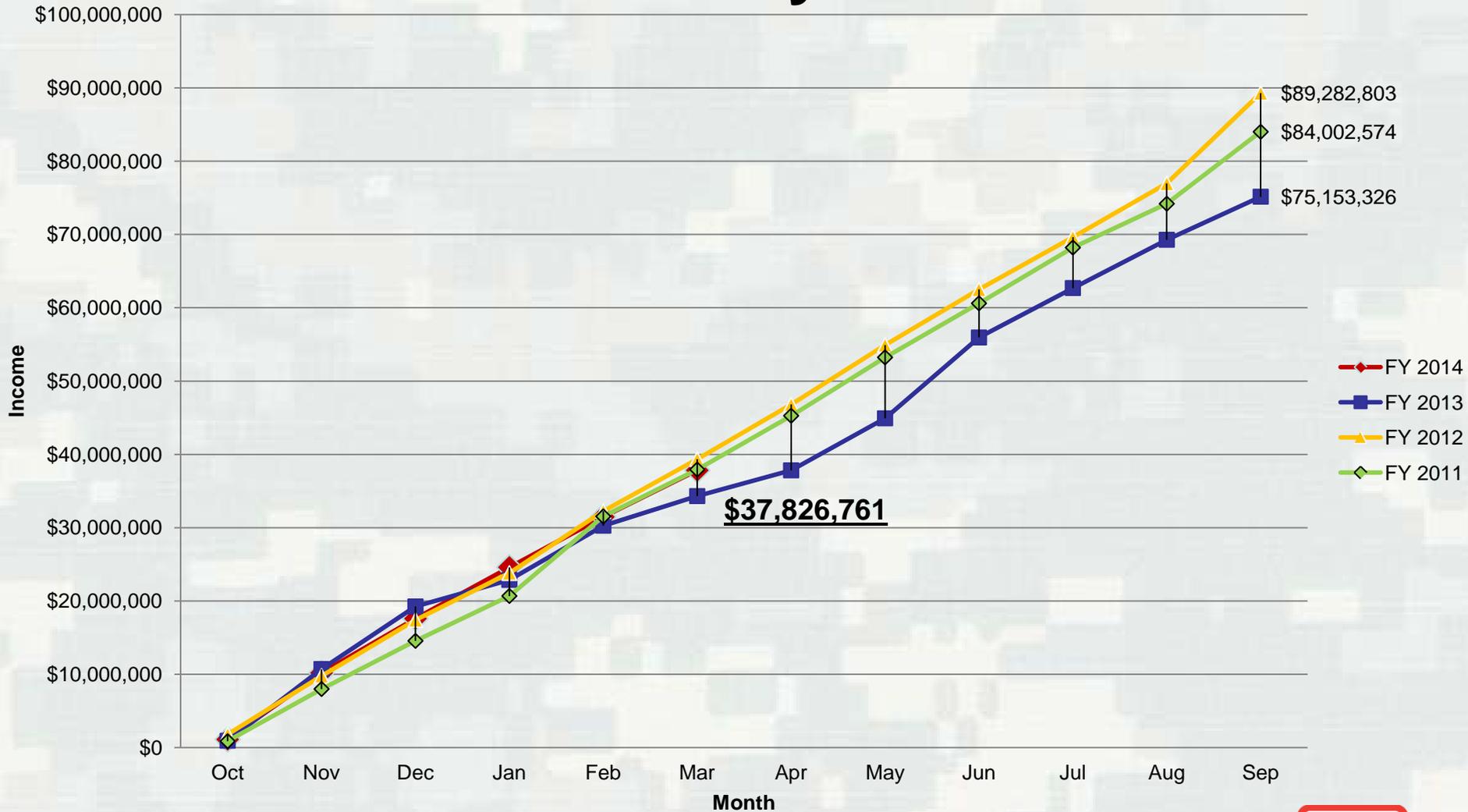
# FY 14 Status of Trust Fund

(31 March 2014)

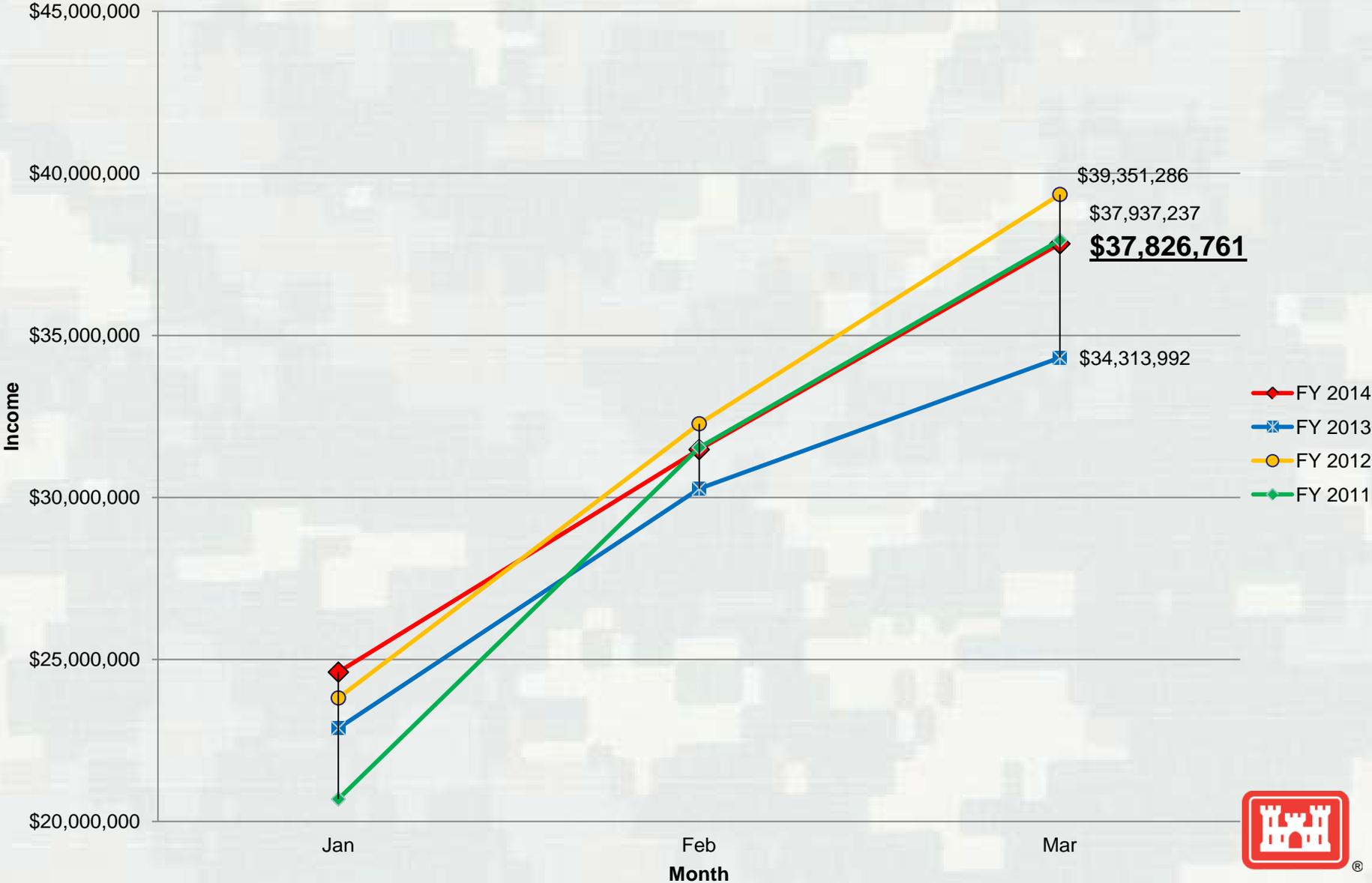
	IWTF	USACE
FY 14 Beginning Balance:	\$33,820,821	-
Previous Transfer Authority(SEQ/ATB)		\$4,028,744
Previous Transfer Authority(PTA)	-	\$2,928,285
<b>Total Available -</b>	<b>\$33,820,821</b>	<b>\$6,957,029</b>
FY 14 Fuel Tax Revenue:	\$37,814,038	-
FY 14 Interest:	\$12,722	-
<b>Total Income-</b>	<b>\$37,826,760</b>	
Transfers from Corps(SEQ/ATB):	\$4,028,744	(\$4,028,744)
Transfers from Corps	(\$1,500,000)	\$1,500,000
<b>Total Transfers-</b>	<b>\$2,528,744</b>	<b>(\$2,528,744)</b>
<b>Total Activity-</b>	<b>\$40,355,504</b>	<b>(\$2,528,744)</b>
<b>Ending Balance -</b>	<b>\$74,176,325</b>	<b>\$4,428,285</b>



# Inland Waterways Trust Fund



# Inland Waterways Trust Fund



# FY 13 USACE IWTF Applied to Projects

▪ Olmsted L&D	\$71,856,000
▪ Lower Monongahela 2,3,4	\$11,093,652
▪ Miss River L&D 27	\$ 474,050
▪ Emsworth L&D	\$ 250,000

Total: \$83,673,702



# FY 14 USACE Workplan IWTF Portion

▪ Olmsted L&D	\$ 40,750,000
▪ Lower Monongahela 2,3,4	\$ 37,337,500
▪ Lockport L&D Major Rehab	\$ 14,400,400
<b>Total:</b>	<b>\$ 92,487,900</b>



# FY13 Sequestration

- Sequestration applies to the amount drawn from the Trust Fund in FY 2013
- Sequestration of the Trust Fund monies is TEMPORARY (FY 2013 only)
- Amount Sequestered- \$3,853,339



# FY14 Across the Board Reduction

- The Across the Board (ATB) Reduction applies to the amount drawn from the Trust Fund in FY 2013
- ATB Reduction of the trust funds is ~~PERMANENT.~~ TEMPORARY
- Amount reduced -\$175,405



# Project Updates

- Kentucky L&D
- Chickamauga Lock
- Lockport L&D
- Emsworth
- (Olmsted, Lower Mon, IHNC, and L&D 27 Major Rehab to be discussed in project presentations)



# Kentucky Lock & Dam, Tennessee River

	CG	IWTF	Total
<b>Total Project Cost:</b>	<b>\$497,546,000</b>	<b>\$364,854,000</b>	<b>\$862,400,000</b>
<b>FY13 Allocation:</b>	<b>\$44,422,700</b>	<b>\$(137,200)</b>	<b>\$44,285,500</b>
<b>FY14 Allocation :</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>FY15 Budget:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>Remaining Balance:</b>	<b>\$450,910,902</b>
<b>Remaining Balance Change From Last Meeting</b>	<b>\$5,288,010</b>

## Changes

- Remaining balance changed due to updated fully funded estimates.

## Current Status of the Project

- Future allocations will be 50 / 50 cost share
- U/S Lock Monolith Contract 52% complete
- Cost Risk Analysis began Apr '14

## Next Steps

- Complete permanent line of protection behind Upstream Cofferdam.
- Construction of Downstream Cofferdam



# Kentucky Lock & Dam, Tennessee River

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
Task 1 - HWY/RR Superstructures	01-Oct-99	19-Sep-05	24-May-12		
Task 2 - Upstream Lock Monoliths (all Options)	01-Oct-00	29-Jan-10	8-Jan-16		
Task 3 – Upstream Miter Gate Fabrication	01-Oct-02	30-Sep-13	31-Mar-15		
Task 4 – Lock and Downstream Cofferdam	01-Oct-00	-	Funding + 5.5 yrs		
Task 5 – Approach Walls	01-Oct-02	-	Funding + 14 Months		



# Chickamauga Lock & Dam, Tennessee River

	CG	IWTF	Total
<b>Total Project Cost:</b>	\$381,293,000	\$331,907,000	\$713,200,000
<b>FY13 Allocation:</b>	\$223,900	\$(227,500)	\$(3,600)
<b>FY14 Allocation :</b>	\$907,500	\$907,500	\$1,815,000
<b>FY15 Budget:</b>	\$0	\$0	\$0

<b>Remaining Balance:</b>	\$530,303,000
<b>Remaining Balance Change From Last Meeting</b>	\$7,419,000

## Changes

- Remaining balance changed due to updated fully funded cost estimates.
- FY14 Allocation: release of previously appropriated holdback funds.

## Current Status of the Project

- Future allocations will be 50/50 cost share
- Construction temporarily suspended
- Cost Schedule Risk Analysis - complete 06/14

## Next Steps

- Stabilize and grout seepage in coffer cells
- Secant pile wall for clay seam
- Begin lock excavation



# Chickamauga Lock & Dam, Tennessee River

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
Task 1 - Approach Walls Fabrication	30-Mar-04	05-Apr-10	08-Mar-13		
Task 2 - Excavation Phase I	31-Sep-05	-	Funding + 24 Months		
Task 3 – Lock Construction & Decommission Existing Lock	11-Aug-05	-	Funding + 6 years		



# Lockport Pool Major Rehabilitation, Illinois Waterway

	Construction	IWTF	Total
Total Project Cost:	\$134,775,575	\$14,400,000	\$149,175,575
FY13 Allocation:	\$ 4,990,000	\$ 0	\$ 4,990,000
FY14 Allocation :	\$ 14,400,000	\$14,400,000	\$ 28,800,000
FY15 Budget:	\$ 0	\$ 0	\$ 0

Remaining Balance:	\$ 0	\$ 0	\$ 0
Remaining Balance Change From Last Meeting			(\$ 10,000,000)

## Changes

- Project cost have increased from \$130.1M to \$149.2 since last meeting, due to the refinement of the scope of work and the subsequent update of the cost estimate, both of which more accurately reflect the risks associated with this particular type of work.
- Remaining balance has changed due to FY14 workplan allocation to fully fund project to completion.

## Current Status of the Project

- Prior to FY14 allocations were 100% Construction
- FY14 allocations 50-50 Construction and IWTF
- Currently completing Forebay Wall redesign

## Next Steps

- Forebay Wall construction contract award Sept 2014
- Construction complete in FY16



# Lockport Pool Major Rehabilitation, Illinois Waterway

<b>Schedule of Remaining Work</b>	<b>Design Initiated</b>	<b>Contract Award</b>	<b>Construction Complete</b>	<b>Project Benefits</b>	<b>Capitalized Cost Closeout</b>
Stage 1C Powerhouse Forebay Wall	(DD-MM-YY) 02-04-12	(DD-MM-YY) 30-09-14	(DD-MM-YY) 30-09-16	(DD-MM-YY) 30-09-16	(DD-MM-YY) 30-06-17



# Emsworth

Total Project Cost: 160M	CG	IWTF	Total
FY13 Allocation:	5,464,285*	417,500	\$ 5,881,785
FY14 Allocation:	3,982,912	(3,982,912)	\$ 0
FY15 Budget:	0	0	\$ 0

\* Includes ARRA FY13 Allocation: (403,215)

Remaining Balance:	2,176,474	2,176,474	\$ 4,352,948
Remaining Balance Change From Last Meeting			\$ 2,702,319

## Changes

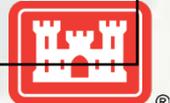
- Previous Remaining Balance calculation was based on Appropriations which failed to include Construction Wedge Funding and other transactions. This slide calculates the Remaining Balance based on Allocations which reduces the previous amount by \$2.7M and accurately represents the project funding status.

### Current Status of the Project

- Cost-Share adjusted to exclude FY09 appropriation based on revised interpretation of legislation.

### Next Steps

- **Project will be fiscally complete in FY15**
- **Project will be completed with remaining funds.**



# Emsworth

<b>Schedule of Remaining Work</b>	<b>Design Initiated</b>	<b>Contract Award</b>	<b>Construction Complete</b>	<b>Project Benefits</b>	<b>Capitalized Cost Closeout</b>
<b>Back Channel Right Abutment</b>	<b>31-Jan-09</b>	<b>31-Aug-09</b>	<b>31-Dec-10</b>	1-Jan-11	30-Sep-11
<b>Main Channel Gate &amp; Scour Rehab</b>	<b>1-Jun-07</b>	<b>30-Jul-08</b>	<b>31-Jan-14</b>	1-Feb-14	31-Jul-14
<b>Main Channel Service Bridge Rehab</b>	<b>31-Aug-10</b>	<b>13-Jan-12</b>	<b>26-May-14</b>	27-May-14	30-Nov-14
<b>Back Channel Scour Protection</b>	<b>30-Sep-09</b>	<b>31-Mar-10</b>	<b>31-Oct-14</b>	1-Nov-14	30-Apr-15

