

Inland Waterways Users Board

Meeting No. 74

Birmingham, Alabama

Financial Report & Project Summaries

Mr. Joseph Aldridge
USACE Headquarters

February 25, 2015



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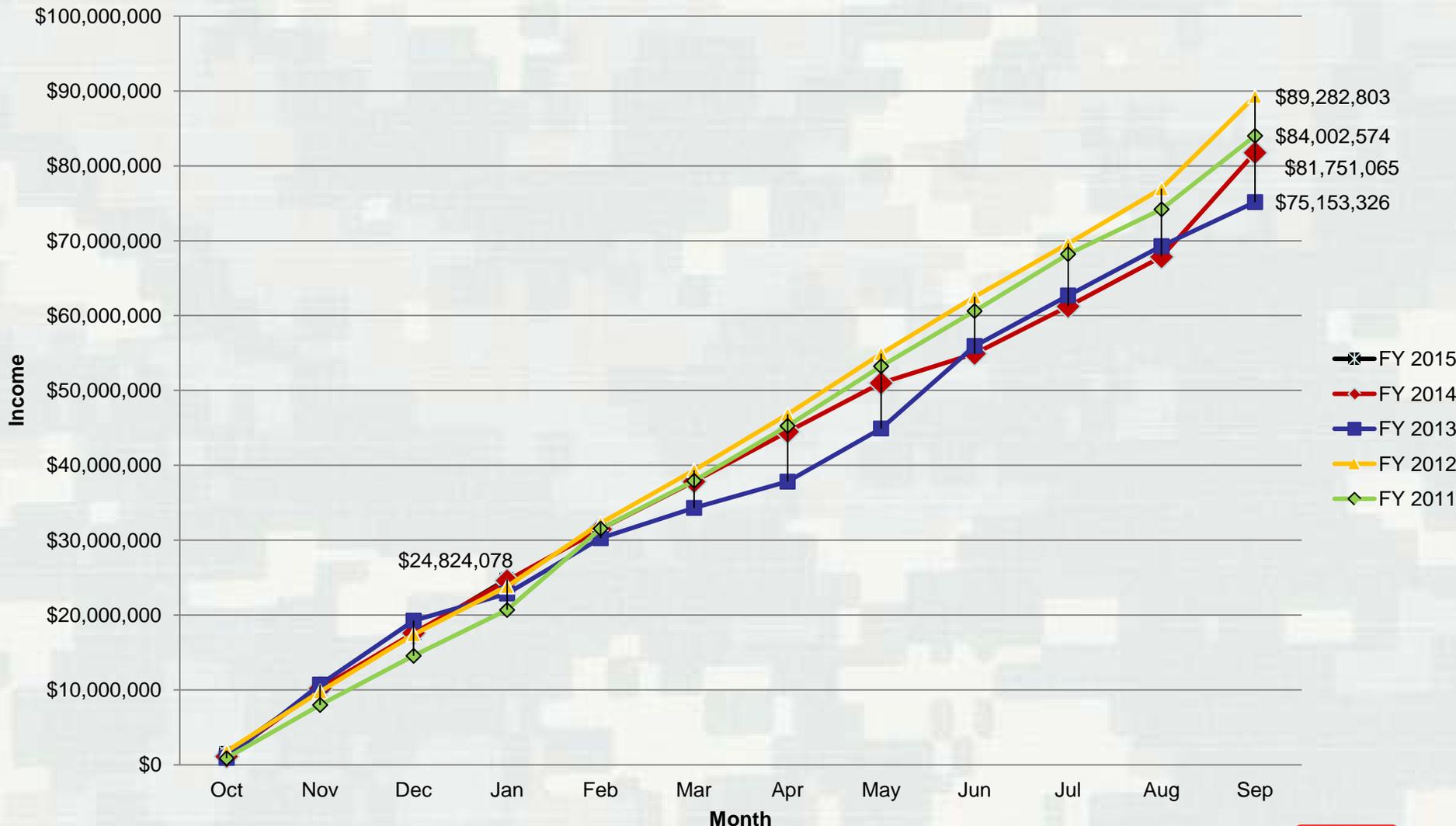
FY 15 Status of Trust Fund

(31 January 2015)

	IWTF	USACE
FY 15 Beginning Balance:	\$24,659,924	\$152,752
Previous Transfer Authority(SEQ/ATB)	\$0	\$0
Previous Transfer Authority(PTA)	\$0	\$0
Total Available -	\$24,659,924	\$152,752
	IWTF	USACE
FY 15 Beginning Balance :	\$24,659,923	\$152,752
FY 15 Fuel Tax Revenue:	\$24,821,000	\$0
FY 15 Interest:	\$3,078	\$0
Total Available -	\$49,484,003	\$152,752
Transfers from Corps (8861) to IWTF	\$152,752	(\$152,752)
Total Transfers-	\$152,752	(\$152,752)
Total Activity-	\$49,636,755	(\$152,752)
Ending Balance -	\$49,636,755	\$0

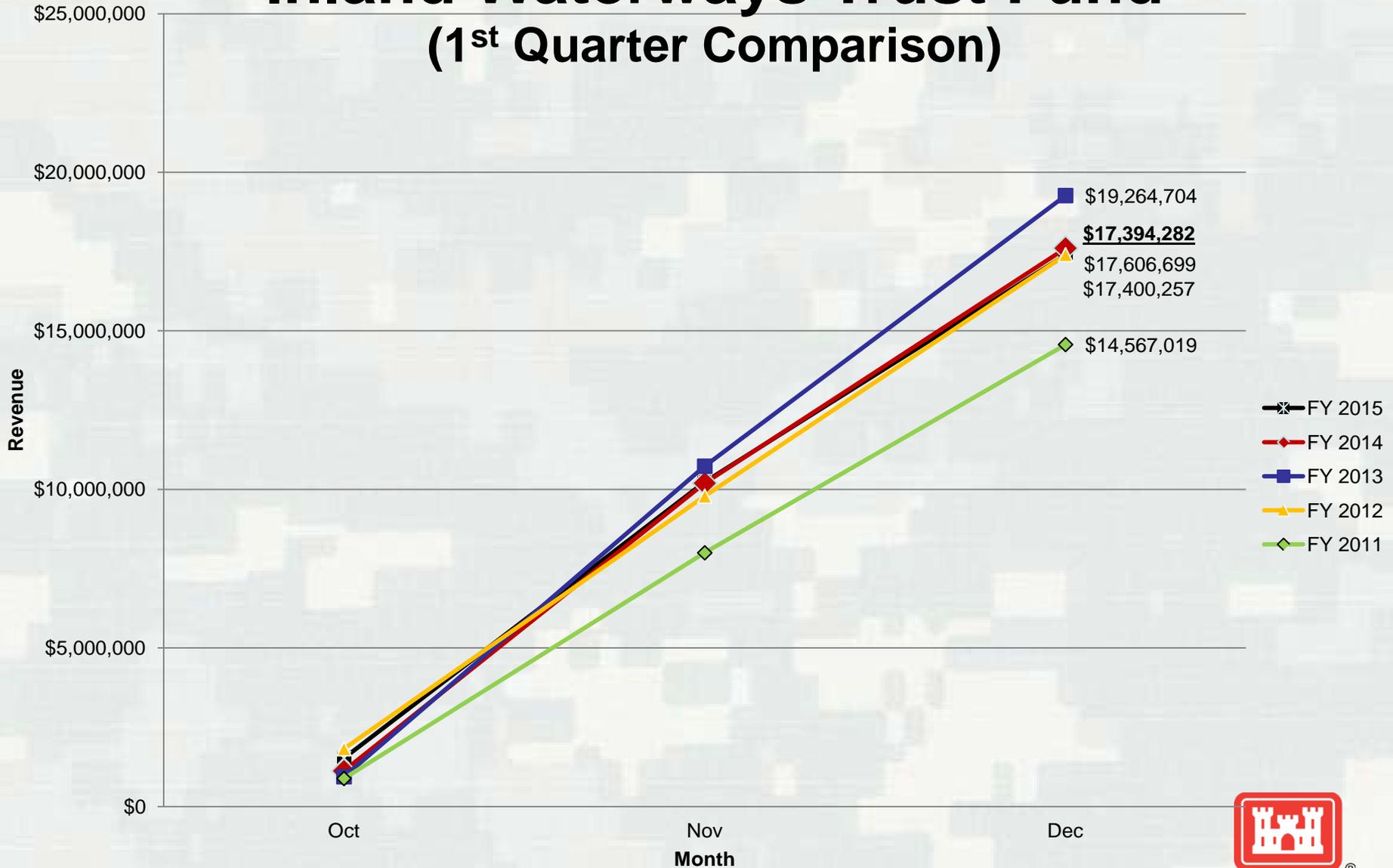


Inland Waterways Trust Fund



Inland Waterways Trust Fund

(1st Quarter Comparison)





Project Updates

(Mississippi Valley Division)

- Lockport
- IHNC
- Miss River L&D 27



Lockport Pool Major Rehabilitation, Illinois Waterway, IL

	ARRA	CG	IWTF	Total
Total Project Cost:	\$59,372,414	\$75,403,161	\$14,400,000	\$149,175,575
FY13 Allocation:	0	4,990,000	0	4,990,000
FY14 Allocation:	0	14,400,000	14,400,000	28,800,000
FY15 Allocation:	0	0	0	0
FY16 Budget:	0	0	0	0
Remaining Balance:				
		\$0	\$0	\$0
Remaining Balance Change From Last Meeting				\$0

Changes

- **None**

Current Status of the Project

- Not applicable to Sec 902
- Prior to FY14 allocations were 100% Construction
- FY14 allocations 50-50 Construction and IWTF
- **Forebay Wall construction on-going**

Next Steps

- Complete construction in FY16



Lockport Pool Major Rehabilitation, Illinois Waterway, IL

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
Stage 1C Powerhouse Forebay Wall	(DD-MM-YY) 02-04-12	(DD-MM-YY) 11-09-14	(DD-MM-YY) 30-09-16	(DD-MM-YY) 30-09-16	(DD-MM-YY) 30-06-17



IHNC Lock Replacement, GIWW, LA

	ARRA	CG	IWTF	Total
Total Project Cost:	\$0	\$791,588,500	\$609,837,500	\$1,401,426,000
FY13 Allocation:	0	0	0	0
FY14 Allocation:	0	0	0	0
FY15 Allocation:	0	0	0	0
FY16 Budget:	0	0	0	0
Remaining Balance:				
		\$746,425,000	\$543,598,000	\$1,290,023,000
Remaining Balance Change From Last Meeting				\$0

Changes

- No change to Construction & IWTF cost.
- **USACE anticipates completing financial and fiscal closeout Spring 2015.**
- **USACE has initiated a Lock Replacement general re-evaluation report.**

Current Status of the Project

- Not applicable to Sec 902
- IHNC Deep Draft Lock Replacement is being fiscally closed out.

Next Steps

- **Continue general re-evaluation report for a lock replacement.**



IHNC Lock Replacement, GIWW, LA

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
Task 1- last completed	N/A	N/A	N/A	N/A	N/A
Task 2- Next or ongoing	N/A	N/A	N/A	N/A	N/A
Task 3	N/A	N/A	N/A	N/A	N/A



Locks & Dam 27 Major Rehabilitation, Mississippi River, IL

	ARRA	CG	IWTF	Total
Total Project Cost:	\$28,815,988	\$ 6,504,012	\$4,264,000	\$39,584,000
FY13 Allocation:	\$ -340,357	\$ 474,050	\$ 474,050	\$ 607,743
FY14 Allocation:	\$ 0	\$ -2,000	0	\$ -2,000
FY15 Allocation:	\$ 0	\$ 0	\$ 0	\$ 0
FY16 Budget:	\$ 0	\$ 0	\$ 0	\$ 0
Remaining Balance:				
		\$ 0	\$ 0	\$ 0
Remaining Balance Change From Last Meeting				\$ 0

Changes

- No Changes since last board meeting.
- **\$2,000 reprogrammed to Mel Price 2nd lock project in FY14.**

Current Status of the Project

- Not applicable to Sec 902
- All contracts completed in 2013
- Cost share allocations in balance

Next Steps

- Completion of O&M Manuals and As-Builts in FY 2015
- **Anticipated project closeout in 4th Quarter FY 2015**



Locks & Dam 27 Major Rehabilitation, Mississippi River, IL

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
Task 1- Last Completed: Install Main Lock Miter Gates	(DD-MM-YY) 01-04-10	(DD-MM-YY) 03-08-10	(DD-MM-YY) 16-05-13	(DD-MM-YY) 01-03-13	(DD-MM-YY) 30-09-15
Task 2- None					





Project Updates

(Great Lakes and Ohio River Division)

- Olmsted
- Monongahela Locks 2, 3, and 4
- Emsworth
- Kentucky
- Chickamauga



Olmsted Locks and Dam, Ohio River, IL & KY

	ARRA	CG	IWTF	Total
Total Project Cost:				*\$ 3,098,573,000
FY13 Allocation:	\$ 0	\$ 71,856,000	\$71,856,000	\$ 143,712,000
FY14 Allocation:	\$ 0	\$ 124,106,000	\$41,606,000	\$ 165,712,000
FY15 Allocation:	\$ 0	\$ 174,250,000	\$30,750,000	\$ 205,000,000
FY16 Budget:	\$ 0	\$ 153,000,000	\$27,000,000	\$ 180,000,000
Remaining Balance:		\$ 900,048,000	\$158,832,000	\$ 1,058,880,000
Remaining Balance Change From Last Meeting				\$ -45,000,000

Note *: Cost and Schedule data reflective of the latest Certified Cost Estimate (01 OCT 2013 price levels) completed in JUL 2014.

Changes

- Adjustment to FY14 allocation: reprogramming from Lower Mon 2, 3 and 4 L&D.
- **Adjustment to FY15 allocation: Allocation of FY15 funds.**

Funding Overview

- Original Authorized Cost: \$775M
- 902 Limit: TBD **
- ARRA Funding (FY09-11): \$ 29.5M
- Engineering & Design Cost: \$157.4M
- Supervision & Admin Cost : \$131.5M
- Mitigation: \$16.0M

** 902 Limit will be based on latest Certified Cost Estimate

LWS – Low Water Season (contractually 15 Jun – 30 Nov)
 NP – Navigable Pass
 PB – Paving Block
 RBA – Right Boat Abutment

Next Steps

- **Set 7 shells in 2015 LWS – NP 3-5 and PB 5-8**
- **Complete master and sheet pile through NP-9**
- **Install Tainter Gate 2 in 2015 LWS**

Current Status of the Project

- **NP-2 set 29 Jan 2015**
- **Precast yard work on shells NP 3-6 and PB 5-8**
- **Pile driving activities as river conditions allow**
- **CG / IWTF (85/15) beginning FY15**



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Olmsted Locks and Dam, Ohio River, IL & KY

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
Dam	26-Aug-96	28-Jan-04	30-Jun-21	1-Jul-21	30-Dec-21
Wicket Lifter	1-Jan-15	9-Feb-16	13-Feb-18	14-Feb-18	30-Jun-18
Building & Grounds	1-Oct-18	18-Jun-19	30-Apr-21	1-May-21	30-Sep-21
Demolition L&D 52	1-Apr-19	18-Oct-21	16-Feb-24	N.A.	30-Jun-24
Demolition L&D 53	1-Apr-19	1-Dec-21	1-Oct-23	N.A.	1-Jan-24
River Dikes	1-Oct-20	6-Jun-22	7-Jun-24	30-Jun-24	30-Sep-24

NOTE: Green highlighted dates are actual dates.

Wicket Lifter schedule shifted 12 months to the left to meet the scheduled FY 2018 operation date.



Locks and Dams 2, 3, and 4, Monongahela River, PA

	ARRA	CG	IWTF	Total
Total Project Cost:				*\$2,733,000,000
FY13 Allocation:	\$1,510,007	\$11,093,652	\$11,093,652	\$23,697,311
FY14 Allocation:	\$ 0	\$36,336,500	\$36,336,500	\$72,673,000
FY15 Allocation:	**\$ -50,711	\$28,016,000	\$28,016,000	\$55,981,289
FY16 Budget:	\$ 0	\$26,000,000	\$26,000,000	\$52,000,000
Remaining Balance:		\$997,149,337	\$997,149,337	\$1,994,298,674
Remaining Balance Change From Last Meeting				**\$ -98,948,326

Notes: * Cost and Schedule data reflect the FY2015 cost Update & 902 Limit Calculations, Fully Funded

** Change due to FY15 Work Plan, Reprogram of \$2M to KY L&D and increase in FY16 Pres Bud.

*** P2 cost transfer – De-obligation (Funds replaced with regular funds)

Changes

- Charleroi M-22 to M-27 Award to Joseph B. Fay Company; Award: August 15, 2014; \$58,578,541.31
- **FY2015 Work Plan Numbers Shown for CG & IWTF**
- **FY2016 President's Budget Request**
- **ARRA Funds Reduction**

Funding Overview

- Original Authorized Cost: \$556M
- 902 Limit: \$1.76B
- ARRA Funding (FY09-FY13): \$68.4M
- Engineering & Design Cost: \$603M *
- Supervision & Admin Cost: \$207M
- Mitigation: \$12M

* \$603M includes ALL Engineering & Engineering During Construction

Current Status of the Project

- **Charleroi Emptying Basin – On Schedule**
- **Charleroi M22-M27 – On Schedule**

Next Steps

- **Award Charleroi River Chamber Completion (Base plus Options) Contract in FY2015**



Locks and Dams 2, 3, and 4, Monongahela River, PA

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
Charleroi River Wall	1-Oct-95	27-Sep-04	14-Dec-15 S		
Charleroi Emptying Basin	1-Oct-95	30-Sep-13	26-Dec-15 S		
Charleroi River Chamber (M22-M27)	1-Oct-95	15-Aug-14	Dec-18 S		
Charleroi Dam Stilling Basin Extension	1-Oct-95		Funding + 4 yrs		
Charleroi River Chamber Completion	1-Oct-95	FY2015 S	FY2023 S		
L/D 3 Removal	TBD		Funding + 2 years		
Dredging	1-Oct-95		Funding + 4 years		
Municipal Relocations	1-Oct-93		Funding + 5 years		
Port Perry Bridge Relocation	1-Oct-95		Funding + 4 years		
Charleroi Land Chamber *1	TBD		Funding + 6 years		

*1: Over 90 % of project benefits can be achieved without constructing the Charleroi Land Chamber



Emsworth Locks & Dam, Ohio River, PA

	ARRA	CG	IWTF	Total
Total Project Cost:				\$ 160,000,000
FY13 Allocation:	\$ 403,215	\$ 5,061,070	\$ 417,500	\$ 5,881,785
FY14 Allocation:	\$ 0	\$ 3,983,912	\$ -3,981,912	\$ 2,000
FY15 Allocation:	\$ 0	\$ 0	\$ 0	\$ 0
FY16 Budget:	\$ 0	\$ 0	\$ 0	\$ 0
Remaining Balance:		\$ 2,175,474	\$ 2,175,474	\$ 4,350,948
Remaining Balance Change From Last Meeting				\$ 0

Note: * Remaining Balance change due to reprogramming.

Changes

No Changes since last board meeting.

Funding Summary

- Original Authorized Cost: \$160M
- 902 Limit: N/A*
- Wedge Funding (FY04-05): \$ 3.5M
- ARRA Funding (FY09-FY13): \$33.6M
- Engineering & Design Cost: \$14.1M**
- Supervision & Admin Cost : \$ 8.6M
- Mitigation: \$ 0.0M

* Actual project cost will be less than Approved Cost

** \$14.1M includes ALL Engineering & Engineering During Construction

Current Status of the Project

- PDT working project punch list items

Next Steps

- Project will be fiscally complete in **FY16**



Emsworth Locks & Dam, Ohio River, PA

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



Kentucky Locks & Dam, Tennessee River, KY

	ARRA	CG	IWTF	Total
Total Project Cost:				*\$ 862,400,000
FY13 Allocation:	\$ 442,002	\$ 44,442,7000	\$ -137,200	\$ 44,285,500
FY14 Allocation:	\$ 0	\$ 0	\$ 0	\$ 0
FY15 Allocation:	\$ 0	\$ 7,000,000	\$ 7,000,000	\$ 14,000,000
FY16 Budget:	\$ 0	\$ 0	\$ 0	\$ 0
Remaining Balance:				\$ 436,910,902
Remaining Balance Change From Last Meeting				\$ -14,000,000

Note *: Project cost data is reflective of the latest annual price level adjustment (OCT 2014 \$'s), Fully Funded

Changes

- \$12.0M in FY15 Work Plan will allow completion of permanent line of protection.
- \$2.0M was re-programmed from Lower Mon for quantity overruns in November 2014.

Additional Info

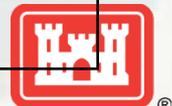
- Authorized Cost: \$393,200,000 (Oct '91 \$); \$862,400,000 * (Oct '14 \$)
- 902 Limit: \$471,840,000 (Oct '91 \$); \$810,358,000 (Oct '14 \$)
- ARRA (FY09-13) : \$88,833,628
- Engineering & Design Cost : \$99,649,000 (through FY14)
- Supervision & Admin Cost : \$18,329,000 (through FY14)
- Mitigation Cost: TBD, alternative analysis on hold pending additional funding

Current Status of the Project

- Future allocations will be 50 / 50 cost share
- U/S Lock Monolith Contract **80% complete**
- Risk based total project cost update suspended pending receipt of additional funding.

Next Steps

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





Kentucky Locks & Dam, Tennessee River, KY

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	12-Feb-16		
Task 3 – Upstream Miter Gate Fabrication	01-Oct-02	30-Sep-13	30-Jun-15		
Task 4 – Lock and Downstream Cofferdam	01-Oct-00	-	Funding + 5.5 yrs		
Task 5 – Approach Walls	01-Oct-02	-	Funding + 14 Mo		



Chickamauga Lock & Dam, Tennessee River, TN

	ARRA	CG	IWTF	Total
Total Project Cost:				*\$ 1,224,850,000
FY13 Allocation:	\$ 0	\$ 223,900	\$ -227,500	\$ -3,600
FY14 Allocation:	\$ 0	\$ 907,500	\$ 907,500	\$ 1,815,000
FY15 Allocation:	\$ 0	\$ 0	\$ 0	\$ 0
FY16 Budget:	\$ 0	\$ 0	\$ 0	\$ 0
Remaining Balance:				\$ 1,041,953,000
Remaining Balance Change From Last Meeting				\$ 0

Note *: Cost & Schedule data reflect the FY2015 risked based total project cost update, Fully Funded

Changes

- **Required Economic Update is ongoing by Navigation Planning Center of Expertise using existing funds.**
- **Adjustment to FY14 allocation: Issuance of holdback funds.**

Additional Info

- **Authorized Cost:** \$267,166,000 (Oct '02 \$); \$1,224,850,000 * (Oct '14 \$)
- **902 Limit:** \$320,600,000 (Oct '02 \$); \$469,783,000 (Oct '14 \$)
- **ARRA Funds :** \$49,330,043 (total FY09 – 12)
- **Engineering & Design Cost:** \$46,073,000 (actual through FY13)
- **Supervision & Admin Cost:** \$5,865,000 (actual through FY13)
- **Mitigation Cost:** TBD, alternative analysis underway

Current Status of the Project

- **Future allocations will be 50/50 cost share**
- **Construction temporarily suspended**
- **Economic Update and update to the Total Project Cost Estimate are ongoing.**

Next Steps

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



Chickamauga Lock & Dam, Tennessee River, TN

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 Mo		
Task 3 - Lock Construction & Decommission Existing Lock	11-Aug-05	-	Funding + 6 yrs		



Questions

