

Inland Waterways Users Board

Meeting No. 75

Galveston, Texas

Financial Report & Project Summaries

Mr. Joseph Aldridge
USACE Headquarters

May 14, 2015



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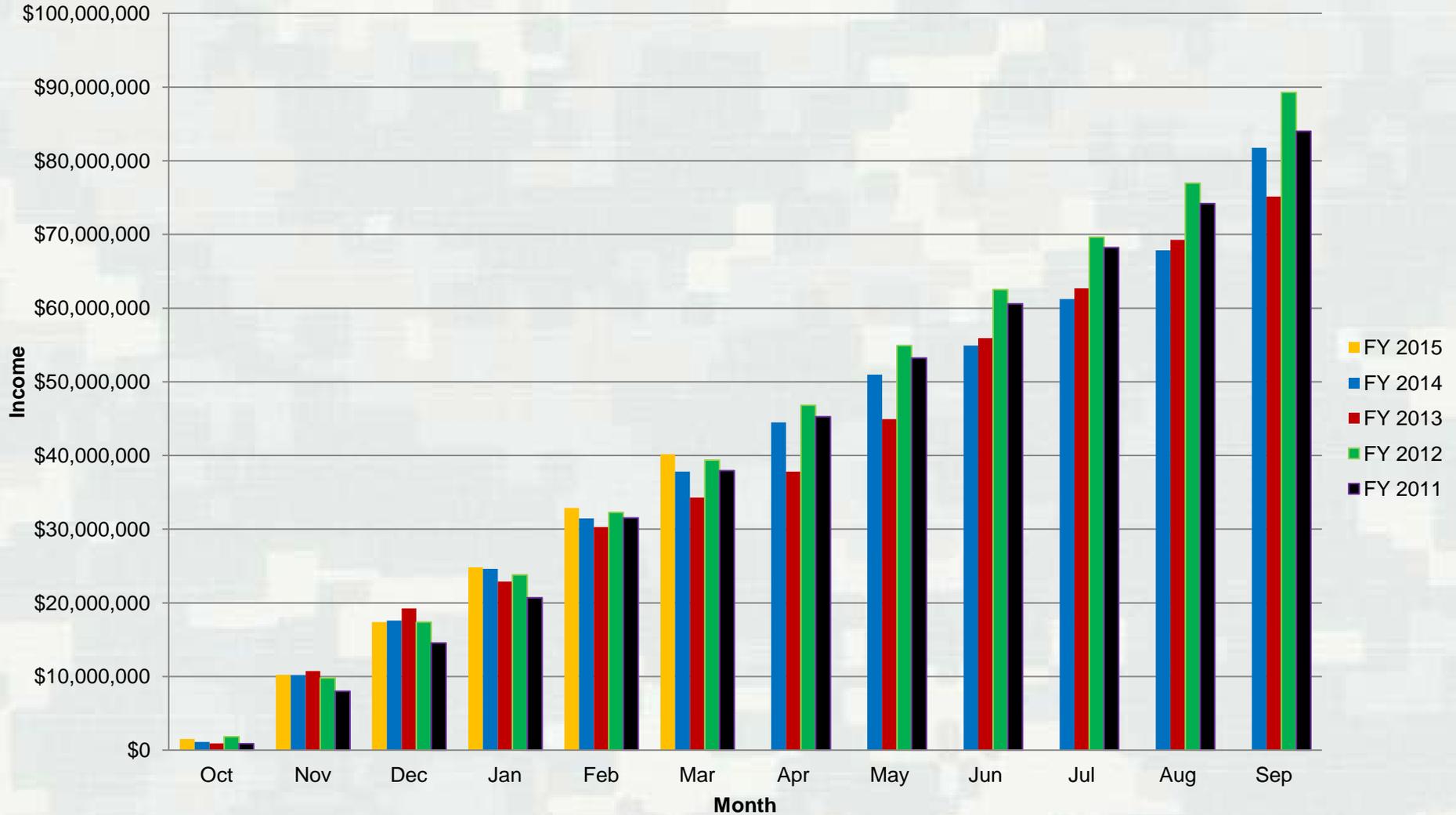
FY 15 Status of Trust Fund

(31 March 2015)

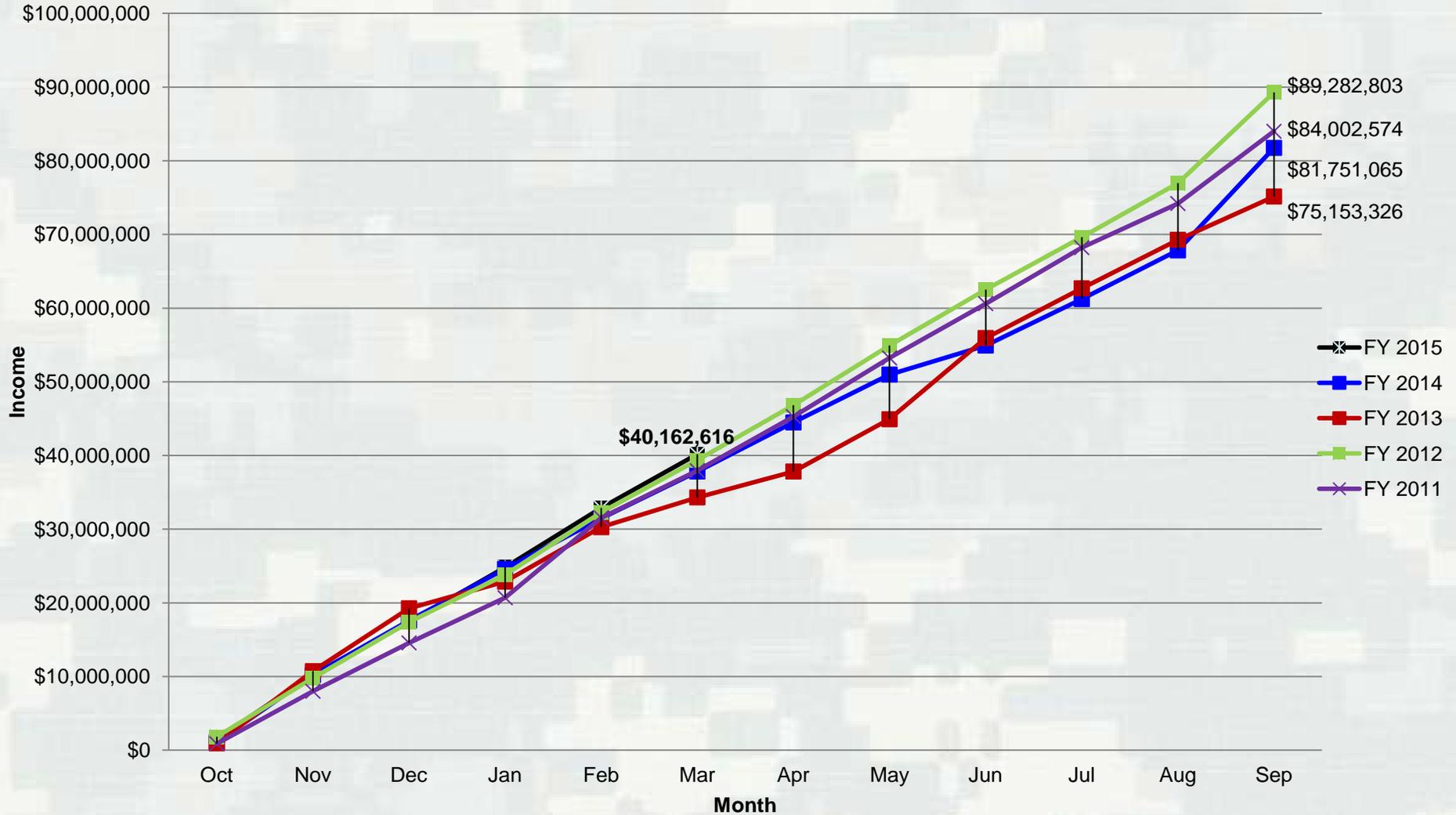
	IWTF	USACE
FY 15 Beginning Balance:	\$24,659,924	\$152,752
Previous Transfer Authority(SEQ/ATB)	\$0	\$0
Previous Transfer Authority(PTA)	\$0	\$0
Total Available -	\$24,659,924	\$152,752
	IWTF	USACE
FY 15 Beginning Balance :	\$24,659,924	\$152,752
FY 15 Fuel Tax Revenue:	\$40,157,667	\$0
FY 15 Interest:	\$4,950	\$0
Total Available -	\$64,822,541	\$152,752
Transfers from Corps (8861) to IWTF	\$152,752	(\$152,752)
Total Transfers-	\$152,752	(\$152,752)
Total Activity-	\$64,975,293	(\$152,752)
Ending Balance -	\$64,975,293	\$0



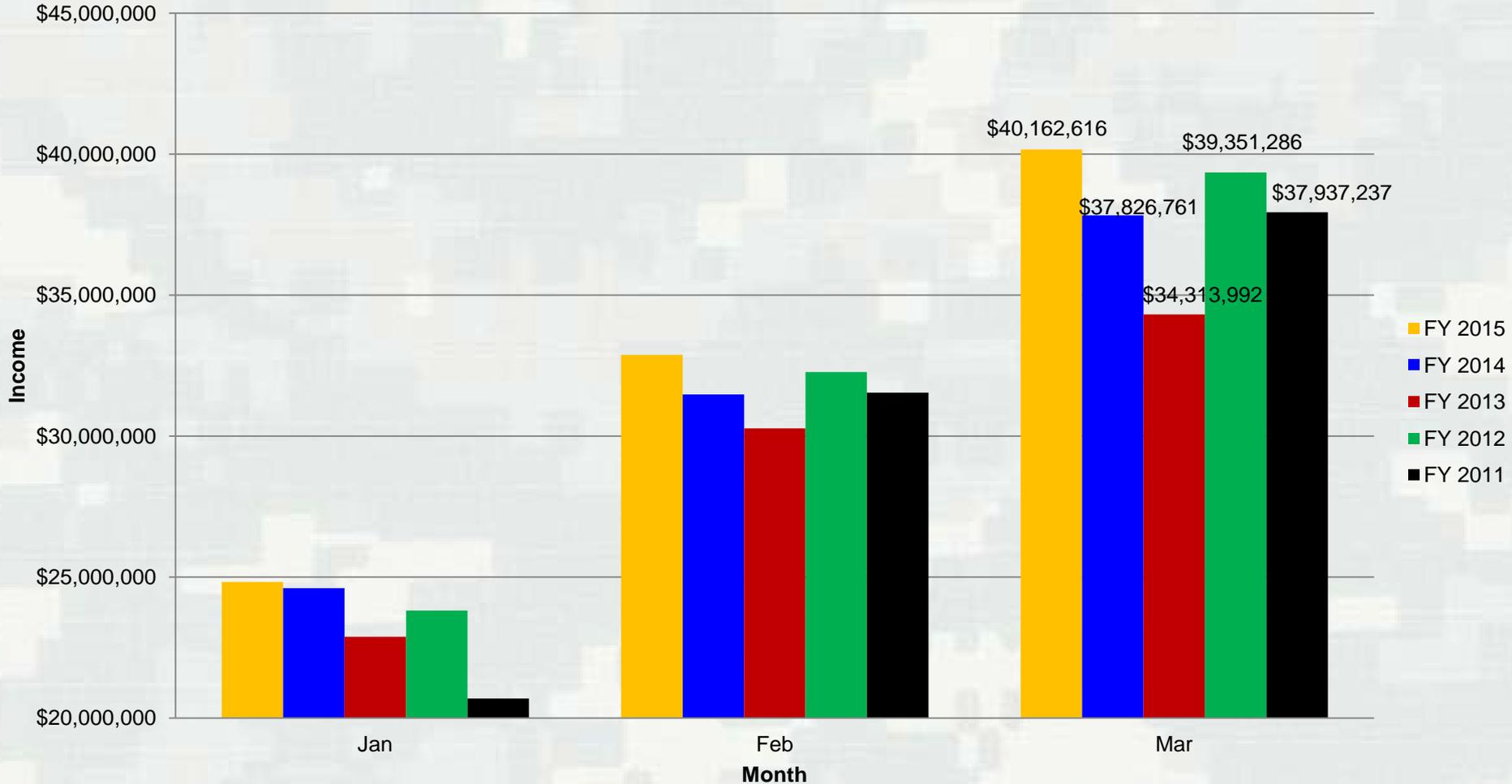
Inland Waterways Trust Fund Revenue



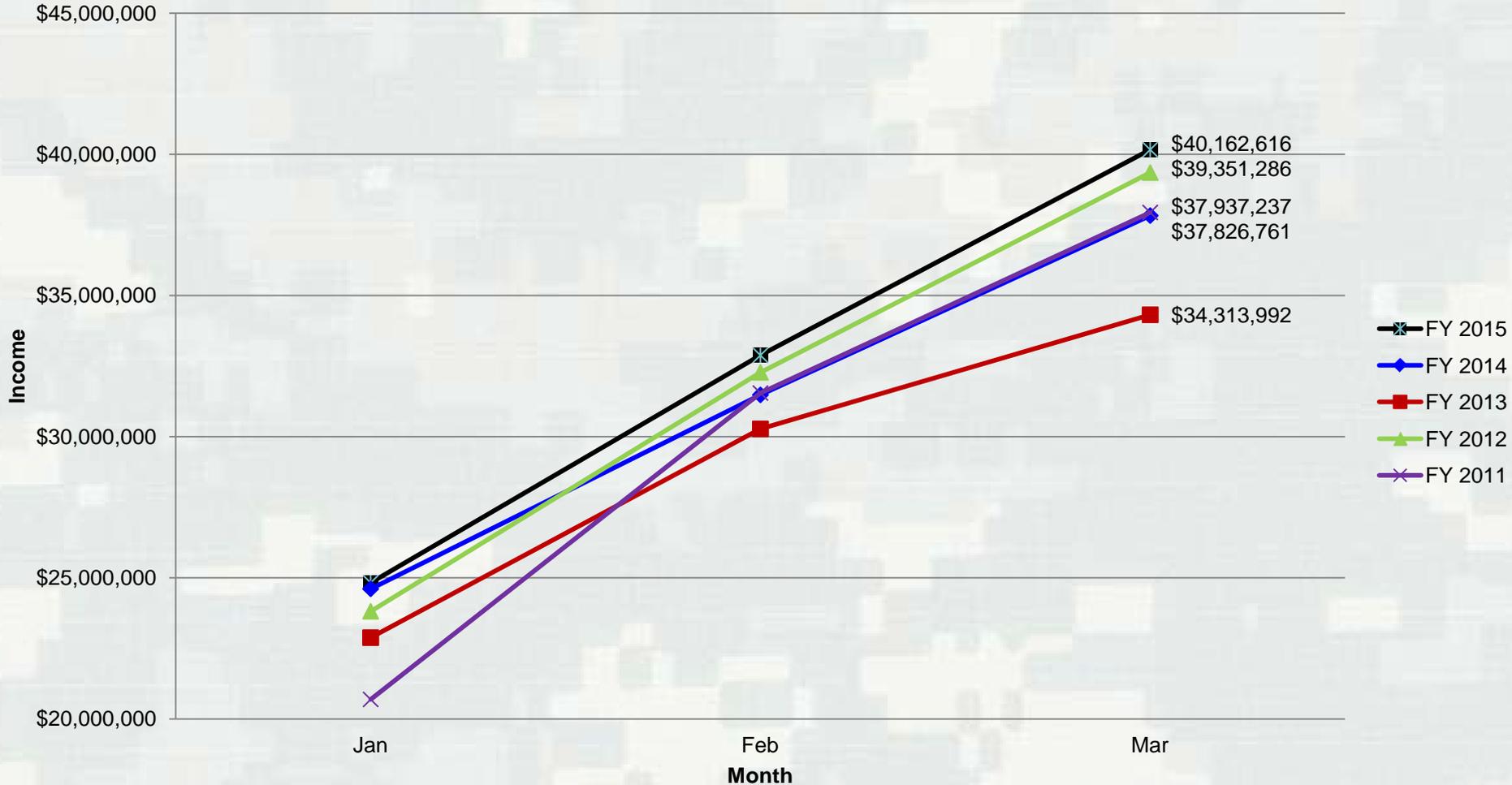
Inland Waterways Trust Fund Revenue



Inland Waterways Trust Fund Revenue (2nd Quarter Comparison)



Inland Waterways Trust Fund Revenue (2nd Quarter Comparison)



IWTF Projects – President’s Budget and Total Allocation

<u>Project</u>	<u>Funding Item</u>	<u>FY2012</u>	<u>¹FY2013</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>
<u>Olmsted</u>	President’s Bud	\$150,000,000	\$144,000,000	\$163,000,000	\$160,000,000	\$180,000,000
	Total allocation	\$149,287,623	\$143,712,000	² \$165,712,374	\$205,000,000	\$0
<u>Emsworth</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$5,881,785	² \$2,000	\$0	\$0
<u>Lower Mon</u>	President’s Bud	\$1,000,000	\$36,650,000	\$1,960,000	\$9,032,000	\$52,000,000
	Total allocation	\$1,158,000	\$23,697,311	^{2,3} \$72,673,000	\$55,981,289	
<u>Kentucky L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$1,001.00	\$44,285,500	\$0.00	³ \$14,000,000	
<u>Chick L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$1,001	(\$3,600)	⁴ \$1,815,000	\$0	\$0
<u>Lockport</u>	President’s Bud	\$0	\$3,600,000	\$11,400,000	\$0	\$0
	Total allocation	\$4,200,000	\$4,990,000	\$28,800,000	\$0	\$0
<u>IHNC</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$0	\$0	\$0	\$0
<u>L/D 27</u>	President’s Bud	\$100,000	\$850,000	\$0	\$0	\$0
	Total allocation	\$98,000	⁵ \$607,743	⁶ (\$2,000)	\$0	\$0

1. FY13 was under a Continuing Resolution Act
2. Reflects \$2.2M reprogrammed from Lower Mon (\$2M to Olmsted & 2K to Emsworth), and withhold.
3. Reflects \$2M reprogrammed from Lower Mon to KY L&D.
4. Reflects With hold.
5. ARRA funds erroneously omitted.
6. Reflects \$2K reprogrammed from L&D 27 to Mel Price





Project Updates

(Mississippi Valley Division)

- Lockport
- Inner Harbor Navigation Canal (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:				
		\$719,440,000	\$543,598,000	\$1,263,038,000
Remaining Balance Change From Last Meeting				-\$26,985,000

Changes

- Updated current status of the project and the next steps.

Current Status of the Project

- Not applicable to Sec 902
- USACE has completed interim project accounting.
- USACE has initiated a Lock Replacement general re-evaluation report.

Next Steps

- Continue general re-evaluation report for a lock replacement to be completed by Dec 2017.
- MVN will send formal funding request letter for the amount owed by the Port of New Orleans.



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.**

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 3rd Quarter FY 2016**



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 River 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				\$ 0

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

Changes

- No changes since last update

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

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

LWS – Low Water Season (contractually 15 Jun – 30 Nov)

NP – Navigable Pass

PB – Paving Block

RBA – Right Boat Abutment



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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-Sep-19	1-Oct-18	31-Mar-20
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-Oct-17	1-Oct-19	1-Oct-21	N.A.	31-Mar-22
Demolition L&D 53	1-Oct-17	1-Apr-20	1-Apr-21	N.A.	31-Sep-22
River Dikes	12-Feb-15	31-Jan-16	31-Jan-21	1-Mar-21	1-Jun-21

NOTE: Green highlighted dates are actual dates.



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

Total Project Cost: \$2,733M*	ARRA	CG	IWTF	Total
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			NA

Notes: None

Changes

- No changes since last update

Funding Overview

- Original Authorized Cost: \$556M
- 902 Limit: \$1.76B
- ARRA Funding (FY09-FY14): \$68.4M
- Engineering & Design Cost: \$603M *
- Supervision & Admin Cost: \$207M
- Mitigation: \$12M

•\$603M includes all Engineering & Engineering During Construction

Next Steps

- Award Charleroi River Chamber Completion (Base plus Options) Contract in FY2015 – On Schedule

Current Status of the Project

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



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

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete *3	Project Benefits*4	Capitalized Cost Closeout*4
Charleroi River Wall	1-Oct-95	27-Sep-04	14-Dec-15 S	2028	2030
Charleroi Emptying Basin	1-Oct-95	30-Sep-13	26-Dec-15 S	2028	2030
Charleroi River Chamber (M22-M27)	1-Oct-95	15-Aug-14	December 2018	2028	2030
Charleroi Dam Stilling Basin	1-Oct-95	FY 2018 S	FY 2022 S	2028	2030
Charleroi River Chamber Completion	1-Oct-95	FY2015 S	FY 2022 S	2028	2030
L/D 3 Removal	2020	2021 S	FY 2023 S	2028	2030
Dredging	1-Oct-95	2017 S	FY 2022 S	2028	2030
Municipal Relocations *1	1-Oct-95	Multiple	Multiple	NA	2030
Port Perry Bridge Relocation	1-Oct-95	Deferring	NA	NA	
Charleroi Land Chamber *2	TBD	Deferring	NA	NA	

*1: To complete all municipal relocations, multiple relocation agreements are required.

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

*3 Dates are achievable based on an efficient funding profile.

*4: Project benefit and close-out dates are based on the certified cost and schedule with the assumption that the Port Perry Bridge and the Charleroi Land Chamber will not be constructed. These dates can be approximately 5 years earlier (2023 and 2025, respectively) if an efficient funding profile is maintained.



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-May-15
Back Channel Dam Under Apron Grouting, Gate Bays 12-14	01-Feb-15	1-Jul-15	4-Dec-15	4-Dec-15	31-Mar-16



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

** Does not reflect a HQUSACE \$3M allocation recommendation to the ASA(CW). Awaiting approval. Funds have not been allocated YTD.

Changes

- No changes since last meeting.

Additional Info

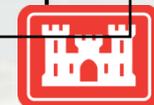
- Authorized Cost: \$393,200,000 (Oct '91 \$); \$862,400,000 * (Oct '14 \$)
- 902 Limit: \$471,840,000 (Oct '91 \$); \$810,358,000 (Oct '14 \$)
- ARRA (FY09-13) : \$88,833,628
- Engineering & Design Cost : \$99,649,000 (through FY14)
- Supervision & Admin Cost : \$18,329,000 (through FY14)
- Mitigation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

Current Status of the Project

- U/S Lock Monolith Contract 85% complete. Efforts underway to modify contract for permanent line of protection features.
- Risk based total project cost update suspended pending receipt of additional funding.

Next Steps

- Complete permanent line of protection behind U/S Cofferdam
- Construction of D/S Cofferdam pending receipt of additional funding.



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.

** Does not reflect a HQUSACE \$3M allocation recommendation to the ASA(CW). Awaiting approval. Funds have not been allocated YTD.

Changes

- No changes since last meeting.

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

- Construction suspended
- Economic Update and update to the Total Project Cost Estimate are ongoing; scheduled for completion summer 2015.

Next Steps

- Cofferdam Stabilization construction contract pending receipt of additional funding.



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

