

Inland Waterways Users Board

Meeting No. 92

Springfield, VA

Financial Report & Project Summaries

Mr. Joseph Aldridge
 USACE Headquarters (for Programs Integration Div)

12 September 2019



US Army Corps of Engineers
BUILDING STRONG®



FY 2019 Status of Trust Fund

31 July 2019

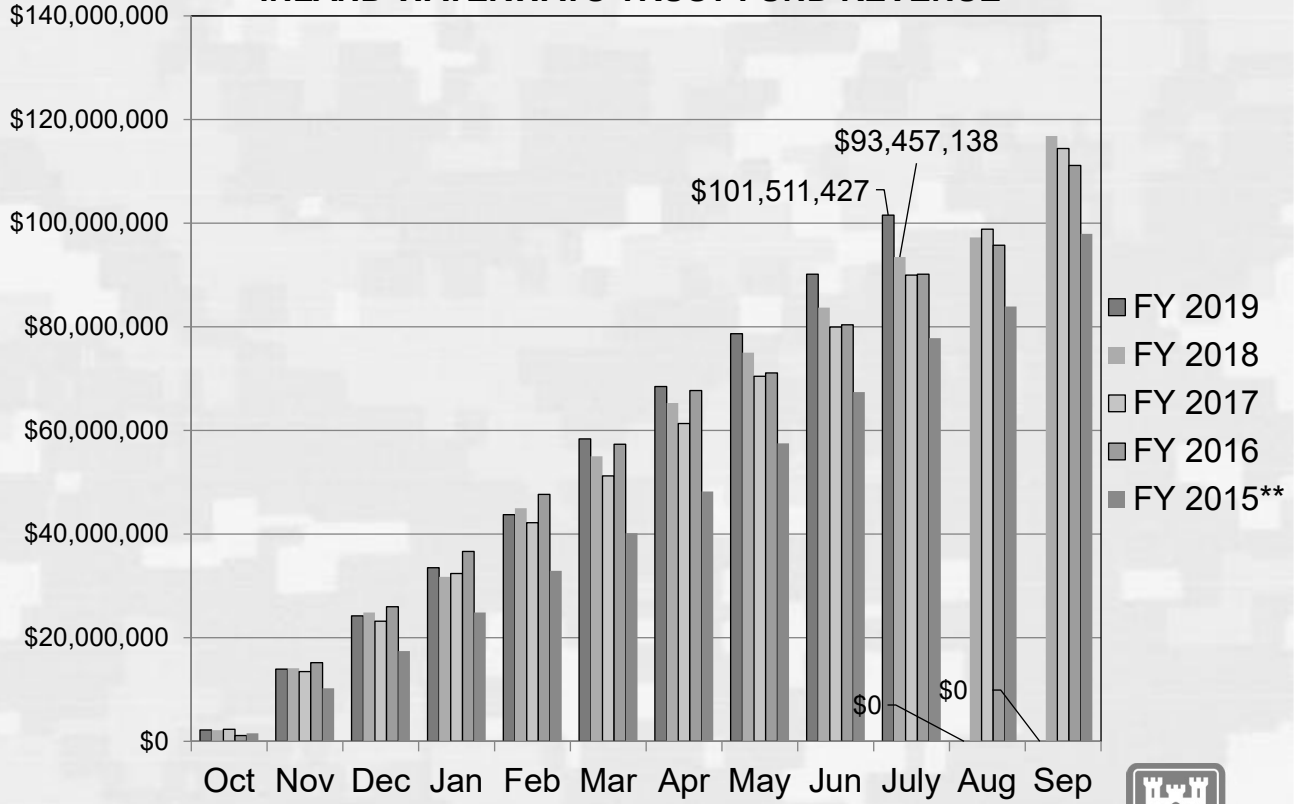
	U.S. Treasury	USACE
Revenue Collected to Date		
FY 19 Beginning Balance:	\$33,310,921	\$0
FY 19 Fuel Tax Revenue:	\$98,044,506	\$0
FY 19 Interest:	\$3,466,920	\$0
Total Revenues	\$134,922,347	\$0
Transfers to Date		
USACE HQ IWTF (8861) to U.S. Treasury	\$0	\$0
U.S. Treasury to USACE HQ IWTF (8861)	\$0	\$0
Total Transfers	\$0	\$0
FY19 Available Balance	\$134,922,347	\$0

Source: IWTF statements from Dept. of Treasury, Bureau of Public Debt.

**Amount includes adjustment made by Bureau of Fiscal Service to bring appropriated estimates to actual taxes received.



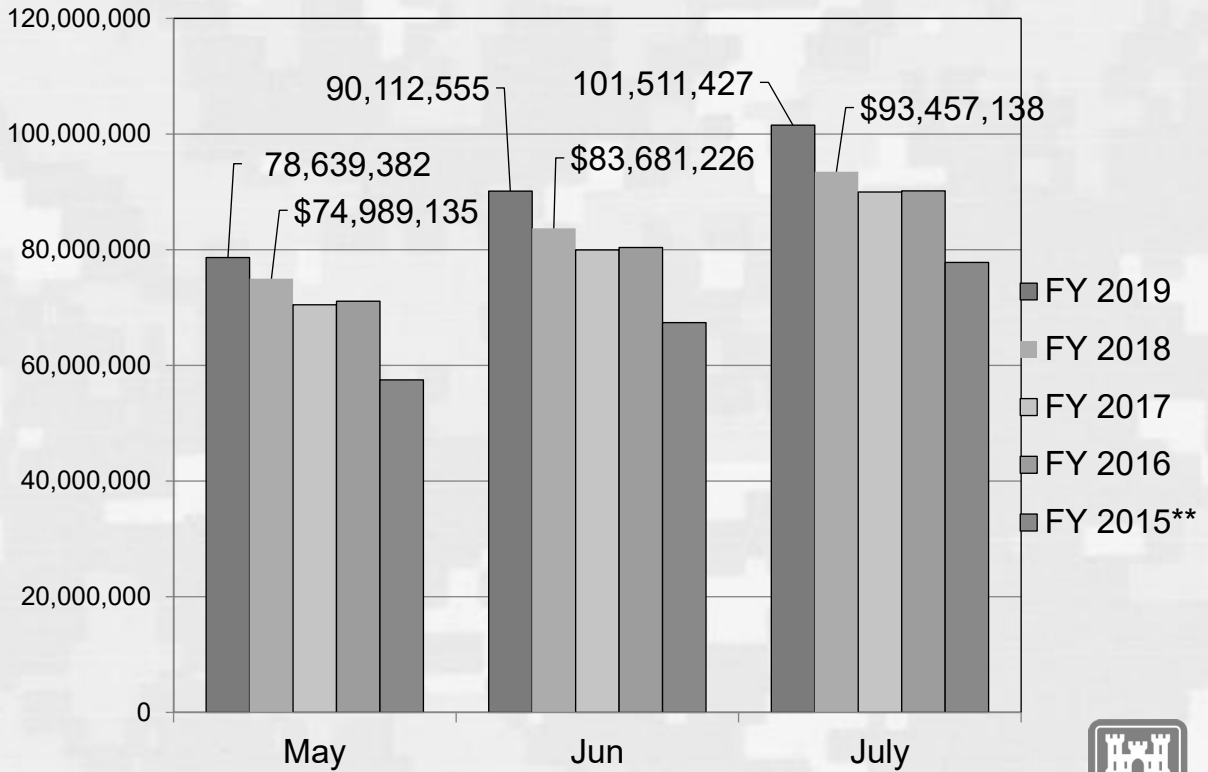
INLAND WATERWAYS TRUST FUND REVENUE



** Half-year fuel tax collections @ \$0.20 / gallon and Half-year fuel tax collections @ \$0.29 / gallon.



INLAND WATERWAYS TRUST FUND REVENUE



• Full year fuel tax collections @ \$0.20 / gallon.

** Half-year fuel tax collections @ \$0.20 / gallon and Half-year fuel tax collections @ \$0.29 / gallon.



IWTF Projects – President’s Budget and Total Allocation

<u>Project</u>	<u>Funding Item</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>
<u>Olmsted</u>	President’s Bud	\$160,000,000	\$180,000,000	\$225,000,000	\$175,000,000	\$35,000,000	\$0
	Total allocation	² \$212,710,000	⁸ \$268,000,000	⁸ \$250,000,000	\$175,000,000	¹¹ \$50,000,000	
<u>Lower Mon</u>	President’s Bud	\$9,032,000	\$52,000,000	\$0	\$0	\$0	\$111,000,000
	Total allocation	¹ \$55,888,463	\$58,900,000	⁸ \$82,010,000	⁹ \$98,000,000	¹² \$89,000,000	
<u>Emsworth</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	¹ \$-2,715,701	\$0	⁸ \$1,000,000	\$0	\$0	
<u>Kentucky L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	³ \$14,700,000	⁶ \$45,700,000	⁸ \$36,000,000	⁹ \$39,500,000	¹² \$43,600,000	
<u>Chick L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	⁵ \$3,000,000	⁶ \$29,600,000	⁸ \$40,000,000	⁹ \$76,500,000	¹² \$89,700,000	
<u>LaGrange</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$0	\$0	^{9,10} \$10,000,000	¹² \$57,500,000	

1. Reflects reprogramming from Lower Mon (FY14: \$2M to Olmsted & 2K to Emsworth and FY15 \$2K to Emsworth), and withhold.
2. Reflects FY 2015 Pres Bud (\$160M) & Funding Pot allocations (\$47.3M - NAV), (\$4.9M - Hydro), McAlpine reprogramming (\$510K)
3. Reflects \$2M reprogrammed from Lower Mon to KY L&D (Nov 2014) & FY 2015 NAV Funding Pot allocations (\$12.7M).
4. Reflects withhold.
5. FY 2015 NAV Funding Pot allocations (\$3M).
6. Reflects \$300K reprogramming from Chick L&D to KY Lock as a result of higher than anticipated bids for DS Cofferdam contract required for risk-based TPCE, FY17 construction contract design activities, and an Economic Update.
7. Note deleted.
8. Amount includes allocation provided through the FY17 Work Plan.
9. Amount includes allocation provided through the FY18 Work Plan.
10. New Start to be funded upon Congressional Notification of Project Affordability Analysis Per FY18 E&EDW
11. Amount includes additional \$15 million provided through the FY19 Work Plan.
12. Amount includes allocation provided through the FY19 Work Plan.



Project Updates (Mississippi Valley Division)

- Inner Harbor Navigation Canal (IHNC)
Lock Replacement
- LaGrange Lock & Dam, ILWW, IL
(Major Rehabilitation)



IHNC Lock Replacement, GIWW, LA

	ARRA	CG	IWTF	Total
Total Project Cost (TPC):	\$0	\$791,588,500	\$609,837,500	\$1,401,426,000
Allocations thru FY 2014:	\$0	\$72,139,770	\$66,235,004	\$138,374,774
FY15 Allocation:	\$0	\$0	\$0	\$0
FY16 Allocation:	NA	\$0	\$0	\$0
FY17 Allocation:	NA	\$0	\$0	\$0
FY18 Allocation:	NA	\$0	\$0	\$0
FY 19 Allocation:	NA	\$0	\$0	\$0
Allocations to Date:		\$72,139,770	\$66,235,004	\$138,374,774
Remaining (TPC) Balance:		\$719,448,730	\$543,602,496	\$1,263,051,226
Remaining Balance Change From Last Meeting				\$0

Changes

- None

Funding Overview

- Original Authorized Cost: \$714M
- Not applicable to Sec 902
- ARRA Funding (FY09-11): \$ 0M
- Engineering & Design Cost: \$39.8M
- Supervision & Admin Cost: \$ 2.5M
- Mitigation: \$ 4.0M

Current Status of the Project

- PCA amendment was executed on 8 Feb 2018, revising the construction cost-share.
- MVN sent formal funding request letter for the amount owed by the Port of New Orleans on 14 Mar 18.
- All funds have been released from Escrow and distributed in accordance with the final account.
- Fiscal closeout is still in progress and reconciliation estimates are not yet available. The complete assessment is anticipated in fourth quarter of FY 19.
- Continue Lock Replacement GRR; scheduled completion December 2019.



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

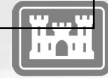


LAGRANGE LOCK & DAM, ILWW, IL

	ARRA	CG	IWTF	Total
Total Project Cost (TPC):	\$0	\$33,750,000	\$33,750,000	\$67,500,000
Allocations thru FY 2014:	\$0	\$0	\$0	\$0
FY15 Allocation:	\$0	\$0	\$0	\$0
FY16 Allocation:	NA	\$0	\$0	\$0
FY17 Allocation:	NA	\$0	\$0	\$0
FY18 Allocation:	NA	\$5,049,999	\$5,049,999	\$10,099,998
FY 19 Allocation:	NA	\$28,750,000	\$28,750,000	\$57,500,000
Allocations to Date:		\$33,799,999	\$33,799,999	\$67,599,998
Remaining (TPC) Balance:		\$0	\$0	\$0
Remaining Balance Change From Last Meeting				\$0

Changes

Funding Overview	Current Status of the Project
<ul style="list-style-type: none"> • Original Authorized Cost: \$ 67.5M • Not applicable to Sec 902 • ARRA Funding (FY09-11): \$ 0 • Engineering & Design Cost: \$ 0 • Supervision & Admin Cost: \$ 3.5M • Mitigation: \$ 0 	<ul style="list-style-type: none"> • Flood has receded. Horizontal concrete and Tainter valve concrete are being demolished on the Intermediate wall.
	<u>Next Steps</u>
	<ul style="list-style-type: none"> • Construction of new utility trench, horizontal concrete, and Hydraulic Power Unit (HPU) building on the Intermediate wall.



LAGRANGE LOCK & DAM, ILWW, IL

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete	Project Benefits	Capitalized Cost Closeout
LaGrange Lock Major Rehabilitation	Mar 2017	9 Nov 2018	July 2021	TBD	TBD



Project Updates

(Great Lakes and Ohio River Division)

- Olmsted Locks and Dam
- Monongahela River Locks 2, 3 and 4
- Kentucky Lock Addition
- Chickamauga Lock and Dam
- Emsworth Locks and Dam



Olmsted Locks and Dam, Ohio River, IL & KY

	ARRA	CG	IWTF	Total
Total Project Cost:				*\$2,867,296,000
Allocations through FY 2014:	\$29,515,929	\$943,838,592	\$861,338,594	\$1,834,693,115
FY15 Allocation:	\$0	\$180,803,500	\$31,906,500	\$212,710,000
FY16 Allocation:	NA	\$227,800,000	\$40,200,000	\$268,000,000
FY17 Allocation:	NA	\$212,500,000	\$37,500,000	\$250,000,000
FY18 Allocation:	NA	\$148,750,000	\$26,250,000	\$175,000,000
FY19 Budget:	NA	\$29,750,000	\$5,250,000	\$ 35,000,000
FY19 Work Plan Allocation:		\$12,750,000	\$2,250,000	\$ 15,000,000
Total Allocations to Date:	\$29,515,929	\$1,756,192,092	\$1,004,695,094	\$2,790,403,115
Remaining TPC Balance:		\$65,384,452	\$11,528,433	\$76,922,885
Remaining Balance Change From Last Meeting				\$0

Note: * Cost and Schedule data reflective of the latest Certified Cost Estimate (01 OCT 2017 price levels) completed May 2018.
 Next Certified Cost Estimate (01 OCT 2019 price levels) expected APR 2020.
 Remaining TPC Balance is difference between Total Project Cost and Total Allocations to date.

Changes

- \$30K CG returned from Soo Reprogramming

Funding Overview

- Original Authorized Cost: \$ 775.0M
- 902 Limit: \$3,559.0M
- ARRA Funding (FY09-11): \$ 29.5M
- Engineering & Design Cost: \$ 168.5M
- Supervision & Admin Cost: \$ 131.0M
- Mitigation: \$ 16.0M

Current Status of the Project

- L&D in full operation
- Remaining dam features under construction
- L&D 52 marine demo progressing
- L&D 53 Phase I demo progressing

Next Steps

- Award Demo 53 Marine Ph II
- Award L&D 52 & 53 Landside demolition
- Award Workboat
- Award final site restoration
- Complete property disposal



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-Nov-19	6-Sep-18	31-Mar-20
Wicket Lifter	1-Jan-15	2-Sep-16	21-Dec-17	19-Feb-18	30-Dec-20
Building & Grounds	1-Dec-15	2-Feb-17	28-Sep-18	1-Oct-18	30-Jun-19
Demolition L&D 52	1-Feb-17	26-Sep-18	31-Dec-20	N/A	31-May-21
Demolition L&D 53 (Nav Lane)	15-Oct-16	1-Nov-17	31-Dec-19	N/A	31-Mar-20
River Dikes	12-Feb-15	12-Aug-16	1-Feb-20	1-Feb-20	1-Feb-20

NOTE: Green highlighted dates are actual dates.
 Red highlighted dates are changes.
 Wicket Lifter Keen placed in service 27 Apr 2018.



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

Current Project Estimate*1: \$1.23B (\$2.76B)	ARRA	CG	IWTF	Total
Allocations through FY 2016:	\$68,261,203	\$338,640,646	\$338,640,652	\$745,542,501
FY17 Allocation:	NA	\$41,005,000	\$41,005,000	\$82,010,000
FY18 Allocation:	NA	\$48,150,000	\$48,150,000	\$96,300,000
FY19 Allocation:	NA	\$44,606,598	\$44,606,598	\$89,213,196
FY20 Budget	NA	\$55,500,000	\$55,500,000	\$111,000,000
Total Allocations to Date:	\$68,261,203	\$472,402,244	\$472,402,250	\$1,013,065,697
Remaining TPC Balance:		\$108,467,147	\$108,467,141	\$216,934,286
Remaining Balance Change From Last Meeting:		-\$1,917,497	-\$1,917,503	-\$3,834,999

Changes:

Funding Overview

- Original Authorized Cost: \$556M
- 902 Limit: \$1.76B
- ARRA Funding (FY09-FY15): \$68.3M
- Engineering & Design Cost: \$694M*2
- Supervision & Admin Cost: \$183M*3
- Mitigation: \$12M
- Fully Funded Estimate: \$2.76B

Next Steps

- Award Pool 3 Dredging (FY 2020) Task Order #3

Current Status of the Project

- Charleroi M22 – M27 –
 - Placing mass concrete in M23 & M24
- Charleroi RCC –
 - All options awarded
 - All middle wall drilled shafts complete
- Pool 3 Dredging 37% complete

*1. Total Project Cost update – May 2018. Cost for 90% of project benefits increased from \$1.22B to \$1.23B. Total project cost increased from \$2.73B to \$2.76B.

*2. \$694M includes all Engineering & Engineering During Construction, including \$473M for the Charleroi Land Chamber, \$378 million of which is inflation.

*3. \$183M includes all construction contract Supervision and Administration, including \$120M for the Charleroi Land Chamber, \$102 million of which is inflation.



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

Schedule of Remaining Work	Design Initiated	Contract Award	Construction Complete*2	Project Benefits*3	Capitalized Cost Closeout*3
Charleroi River Wall	1-Oct-95	27-Sep-04	30-May-16	2023	2025
Charleroi Emptying Basin	1-Oct-95	30-Sep-13	11-Nov-15	2023	2025
Charleroi River Chamber (M22-M27)	1-Oct-95	15-Aug-14	FY 2020 S	2023	2025
Charleroi Dam Stilling Basin	1-Oct-95	30 Oct -18	FY 2023 S	2023	2025
Charleroi River Chamber Completion	1-Oct-95	16-Sep-15	FY 2023 S	2023	2025
L/D 3 Removal	2020 S	2021 S	FY 2024 S	2023	2025
Dredging	1-Oct-95	29-Sep-17	FY 2020 S	2023	2025
Municipal Relocations *1	1-Oct-95	Multiple	Multiple	NA	2025

- * 1: To complete all municipal relocations, multiple relocation agreements are required.
- * 2: Dates are achievable based on the most efficient funding profile (early schedule).
- * 3: Project benefit and close out dates are based on the most efficient funding profile & breaching of Dam 3. Early contract completion for Dam 3 removal extends into 2023.
- 4. Charleroi dam stilling basin completion is scheduled for November 2022.

Actual
"S"=
Scheduled



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Kentucky Locks & Dam, Tennessee River, KY

	ARRA	CG	IWTF	Total
Total Project Cost (TPC):				\$1,215,858,000 ¹
Allocations through FY 2014:	\$88,833,626	\$175,955,288	\$141,460,987	\$406,249,901
FY15 Allocation:	\$0	\$7,350,000	\$7,350,000	\$14,700,000
FY16 Allocation:	NA	\$22,850,000	\$22,850,000	\$45,700,000
FY17 Allocation:	NA	\$18,000,000	\$18,000,000	\$36,000,000
FY18 Allocation:	NA	\$20,600,000	\$20,600,000	\$41,200,000*
FY19 Allocation:	NA	\$21,800,000	\$21,800,000	\$43,600,000
Total Allocations to Date:	\$88,833,626	\$243,905,288	\$209,410,987	\$585,749,901
Remaining TPC Balance:				\$630,108,099
Remaining Balance Change From Last Meeting				\$0

Note: ¹Project cost data is reflective of 27 Feb 19 certified cost at a price level adjustment (OCT 18 \$'s), Fully Funded, 2024 completion

Changes
None

Funding Overview

- Authorized Cost: \$752,790,000 (Oct18 \$)
- 902 Limit: \$885,623,000 (Oct18 \$)
- ARRA (FY09-13): \$ 88,833,628
- Engineering & Design Cost: \$112,162,000 (Thru FY18)
- Supervision & Admin Cost: \$ 21,391,000 (Thru FY18)
- Mitigation Cost: TBD;
alternative analysis on hold pending funding

Current Status of the Project

- Downstream Cofferdam construction is 61% complete;
- Site Demolition Utilities contract is 100% complete;
- Downstream Lock Excavation construction contract 26% completed.

Next Steps

- Economic Update & PACR by winter 2020.
- Progress Downstream Monolith P&S to 50% by Dec 2019.



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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	30-Dec-16		
Task 3 – Upstream Miter Gate Fabrication	01-Oct-02	30-Sep-13	1-Mar-16		
Task 4 – Downstream Cofferdam	01-Oct-00	30-Sep-16	10-Aug-20		
Task 5 – Site, Demolition, & Utilities	01-Oct-00	31-Jan-18	30-Mar-19		
Task 6 – Downstream Lock Excavation	01-Oct-00	26-Sep-18	10-Nov-21		
Task 7 – Downstream Lock	01-Oct-00	30-Sep-20	12-Mar-24	12-Mar-24**	
Task 8 – Approach Walls	01-Oct-02	30-Sep-21	21-Nov-23		

*Dates are achievable based on the most efficient funding profile.

**Based on 27 Feb 2019 Certified cost estimate Cost and Schedule Risk Assessment, the project has an 80% confidence level of being completed by 2028.



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Chickamauga Lock & Dam, Tennessee River, TN

	ARRA	CG	IWTF	Total
Total Project Cost (TPC):				\$757,666,000 ¹
Allocations through FY 2014:	\$49,307,619	\$68,391,511	\$68,389,500	\$186,088,630
FY15 Allocation:	\$0	\$1,500,000	\$1,500,000	\$3,000,000
FY16 Allocation:	NA	\$14,800,000	\$14,800,000	\$29,600,000
FY17 Allocation:	NA	\$20,000,000	\$20,000,000	\$40,000,000
FY18 Allocation:	NA	\$38,250,000	\$38,250,000	\$76,500,000
FY19 Allocation:	NA	\$76,245,000	\$13,455,000	\$89,700,000
Total Allocations to Date:	\$49,307,619	\$219,186,511	\$156,394,500	\$424,888,630
Remaining TPC Balance:				\$332,777,370
Remaining Balance Change From Last Meeting				\$0

Note: ¹Project cost data is reflective of Jun 2018 certified cost at a Oct 2017 price level, Fully Funded, 2024 completion

Changes
None

Funding Overview

- Authorized Cost: \$757,666,000 (Oct 17 \$)
- 902 Limit: \$909,199,200 (Oct 17 \$)
- ARRA Funds: \$ 49,307,619 (total FY09-12)
- Engineering & Design Cost: \$ 55,230,000 (thru FY18)
- Supervision & Admin Cost: \$ 9,153,000 (thru FY18)
- Mitigation Cost: TBD

Current Status of the Project

- Lock Chamber contract (Base & 8 Options) valued at ~\$156M; 26% financially complete.
- Lock Excavation contract – contract closeout pending.
- OMB review of PACR underway.

Next Steps

- Lock Excavation contract – warranty issue (blasting damage)
- Lock Chamber contract – exercise Option 9a by 30 Sept.



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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 – Cofferdam Stabilization	31-Sep-05	25-Sep-15	18-Jul-16		
Task 3 – Lock Excavation	31-Sep-05	26-Sep-16	1 Feb 2019***		
Task 4 – Lock Chamber	11-Aug-05	28-Sep-17	Jun 2023		
Task 5 – Approach Walls and Decommission	11-Aug-05	30-Sep-21	Dec 2024	Sept 2023	
Task 6 – Site Restoration	11-Aug-05	30-Sep-23	Dec 2024		

*Dates are achievable based on the most efficient funding profile.

**Based on June 2018 Certified cost estimate Cost and Schedule Risk Assessment, the project has an 80% confidence level of being completed by Jan 2027. Primary driver for the 25 months of schedule contingency is the funding stream uncertainty.

***Date Lock Excavation contractor demobilized from cofferdam work area and laydown yard.



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Emsworth Locks & Dam, Ohio River, PA

	ARRA	CG	IWTF	Total
Total Project Cost (TPC):				\$160,000,000
Allocations through FY 2014:	\$33,554,348	\$73,947,000	\$48,147,000	\$155,648,348
FY15 Allocation:	(\$2,717,701)	\$1,000	\$1,000	(\$2,715,701)
FY16 Allocation:	NA	\$0	\$0	\$0
FY17 Allocation:	NA	\$500,000	\$500,000	\$1,000,000
FY18 Allocation:	NA	\$0	\$0	\$0
FY19 Reprogramming to LMON:	NA	(\$106,598.37)	(\$106,598.61)	(\$213,196.98)
FY20 Budget:	NA	\$0	\$0	\$0
Total Allocations to Date:	\$30,836,647	\$74,341,402	\$48,541,401	*\$153,719,451
Remaining Funds On-Hand:		\$148,862	\$148,862	\$297,723.62
Remaining TPC Balance:		\$3,289,137	(\$3,289,136)	\$6,578,273
Remaining Balance Change From Last Meeting				\$0

*Any remaining IWTF dollars will be reallocated/transferred to other IWTF requirements and will result in a reduced draw on the IWTF, which will be reflected as an adjustment in a future apportionment.

Changes:
No changes

Funding Summary

- Original Authorized Cost: \$ 160M
- 902 Limit: N/A*
- Wedge Funding (FY04-05): \$ 3.5M
- ARRA Funding (FY09-FY13): \$ 30.9M
- Engineering & Design Cost: \$ 14.1M**
- Supervision & Admin Cost : \$ 8.6M
- Mitigation: \$ 0.0M

Current Status of the Project

- Project is physically complete and currently in fiscal closeout, awaiting memorandum to be signed and closeout will be complete.

Next Steps

- Fiscal closeout memorandum approval, will reprogram \$297,723.62 to Lower Mon in FY20;
- Pay raise adjustments for FY19 will be actualized in August which will change expenditures to date

* Actual project cost of \$153,421,727 is \$6,578,273 less than Approved Cost of \$160,000,000

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



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Questions

