

FINANCIAL REPORT FOR THE INLAND WATERWAYS TRUST FUND

Inland Waterways Users Board Meeting No. 103

Mr. Paul Clouse
Inland Waterways Users Board
For USACE Headquarters
August 1, 2024

"The views, opinions and findings contained in this report are those of the author(s) and should not be construed as an official Department of the Army position, policy or decision, unless so designated by other official documentation."



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Charleroi



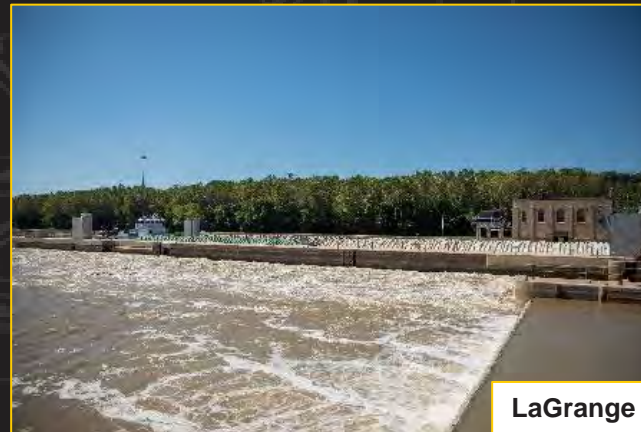
Chickamauga



Kentucky



L&D 25



LaGrange



Three Rivers



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AGENDA



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1. New IWTF Dashboard explained line by line
2. IWTF Dashboard End of June actual
3. A look at the data
4. Transfer to USACE Details
5. Work Plan Allocation Summary
6. Unobligated Balances

Inland Waterways Trust Fund

Source: U.S. Department of the Treasury, Bureau of the Fiscal Service (Unaudited), CEFMS

Period Ending

May 2024

\$340,709,589

Investment Balance

+

\$0

Interest Receivable

=

\$340,709,589

IWTF Balance

-

\$69,900,404

Unobligated

-

\$0

Undistributed

-

\$20,000,000

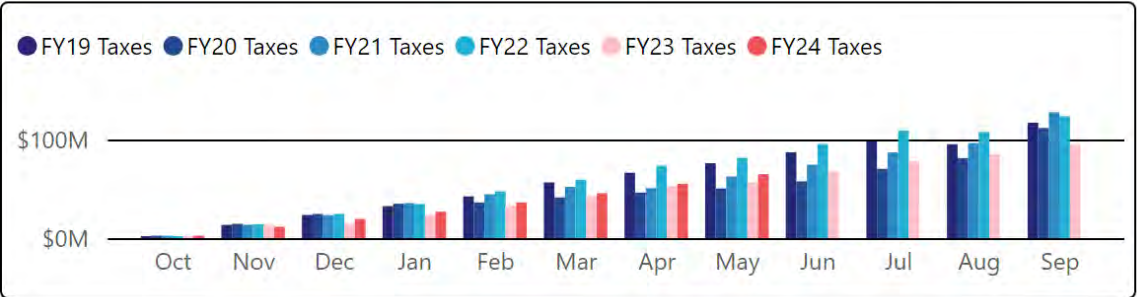
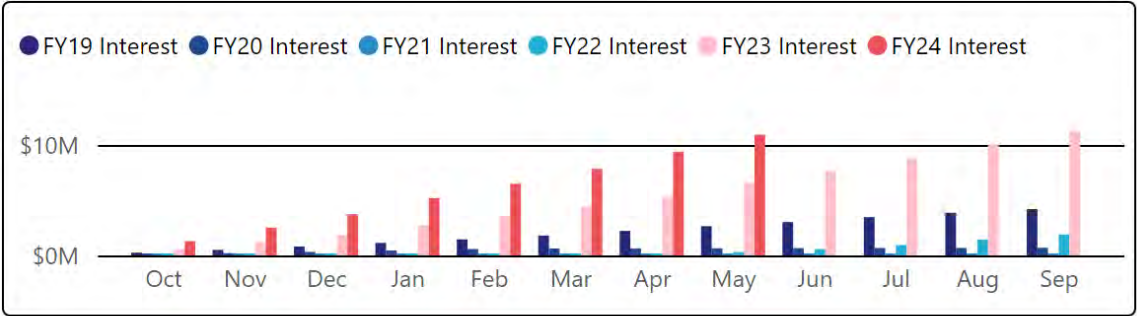
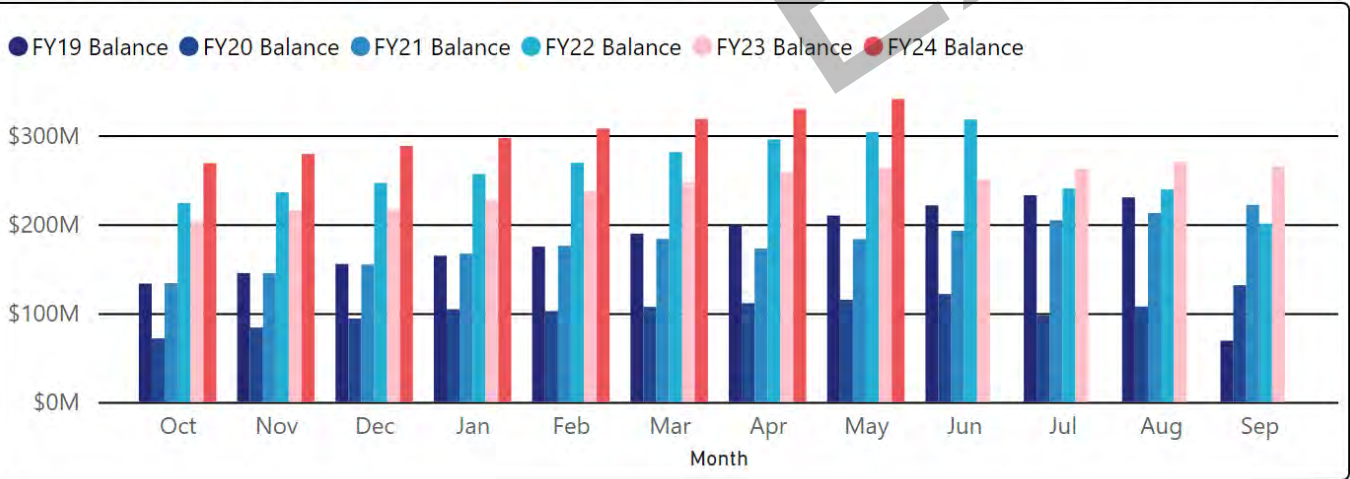
Minimum Balance

=

\$250,809,184

IWTF Available

\$329.34M	\$11.37M	\$340.71M	\$76.90M	29.15
Investment Beg Balance	Monthly Activity	Investment Balance	Balance Year over Year	Balance Year over Year %
\$9.38M	\$1.55M	\$10.93M	\$4.38M	66.89
Int Beginning Balance	Monthly Interest	Fiscal YTD Interest	Interest Year over Year	Interest Year over Year %
\$55.09M	\$9.82M	\$64.92M	\$8.13M	14.31
Taxes Beginning Balance	Monthly Taxes	Fiscal YTD Taxes	Taxes Year over Year	Taxes Year over Year %
\$0	\$0	\$0		
Xfer to USACE Beg Balance	Monthly Transfer to USACE	Fiscal YTD Xfer to USACE		





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IWTF DASHBOARD TITLE



2 Inland Waterways Trust Fund

Source: U.S. Department of the Treasury, Bureau of the Fiscal Service (Unaudited), CEFMS

4 Period Ending
May 2024

1

3

1. Army Star & Corps Logo
2. Title
3. Source Data
4. Reporting Period



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IWTF DASHBOARD BOTTOM LINE UP FRONT

\$340,709,589	+	\$0	=	\$340,709,589	-	\$69,900,404	-	\$0	-	\$20,000,000	=	\$250,809,184
Investment Balance		Interest Receivable		IWTF Balance		Unobligated		Undistributed		Minimum Balance		IWTF Available
1		2		3		4		5		6		7

1. Amount invested in U.S. Treasury Securities (1 Day, Overnight)
2. Interest Receivable from overnight investment. Usually, \$0 or 1 Day's worth of interest
3. Current IWTF Balance as reported by the Bureau of Fiscal Service
4. Unobligated Amount as reported in the Corps of Engineers Financial Management System (CEFMS)
5. Undistributed Amount. Amount of appropriation in the register, but not sent to the District,
6. Minimum Balance. Static at \$20 million.
7. IWTF Available Balance



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IWTF DASHBOARD INVESTMENT BALANCE

\$329.34M

Investment Beg Balance

1

\$11.37M

Monthly Activity

2

\$340.71M

Investment Balance

3

\$76.90M

Balance Year over Year

4

29.15

Balance Year over Year %

5

1. Beginning of the month investment balance. All funds are invested and earning interest
2. Total monthly activity for the reporting period (Taxes + Interest – Transfers)
3. Fiscal year investment balance (Beg Balance + Monthly Activity)
4. Year over year comparison of the investment balance for the reporting period
5. Year over year comparison of the percent change of the investment balance for the reporting period
 - Green = increase; Red = decrease



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IWTF DASHBOARD INTEREST

\$9.38M

Int Beginning Balance

1

\$1.55M

Monthly Interest

2

\$10.93M

Fiscal YTD Interest

3

\$4.38M

Interest Year over Year

4

66.89

Interest Year over Year %

5

1. Beginning of the month fiscal year to date interest. All funds are invested and earning interest
2. Total monthly activity for the reporting period
3. Fiscal year to date interest earned (Beg Balance + Monthly Interest)
4. Year over year comparison of the fiscal year to date interest earned for the reporting period
5. Year over year comparison of the fiscal year to date interest earned percentage change for the reporting period
 - Green = increase; Red = decrease



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IWTF DASHBOARD FUEL TAX

\$55.09M

Taxes Beginning Balance

1

\$9.82M

Monthly Taxes

2

\$64.92M

Fiscal YTD Taxes

3

\$8.13M

Taxes Year over Year

4

14.31

Taxes Year over Year %

5

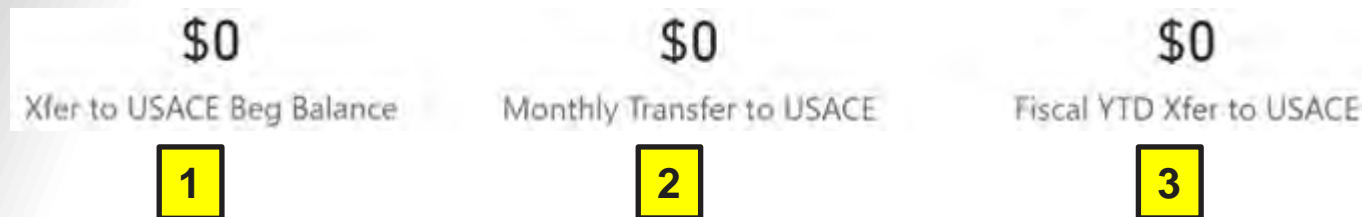
1. Beginning of the month fiscal year to date fuel tax.
2. Total monthly activity for the reporting period
3. Fiscal year to date fuel tax (Taxes Beg Balance + Monthly Taxes)
4. Year over year comparison of the fiscal year to date fuel tax for the reporting period
5. Year over year comparison of the fiscal year to date fuel tax percentage change for the reporting period
 - Green = increase; Red = decrease



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IWTF DASHBOARD TRANSFERS



1. Beginning of the month fiscal year to date transfers to the Corps of Engineers
2. Total monthly transfer activity for the reporting period
 - Transfers occur when a District obligates IWTF funds
3. Fiscal year to date transfers to the Corps of Engineers (Xfer Beg Balance + Monthly Transfers)

Important Transfer Notes

- Since our financial cut off for year-end reporting is mid-September in 2023, not all fiscal year 2023 obligations are captured.
- There are requests to Treasury for funds by Public Law and if there are more de-obligations than new obligations in the time period, we will not include that Public Law in the request until we get closer to year-end. The reason we do that is we're hoping that those funds will be re-obligated.

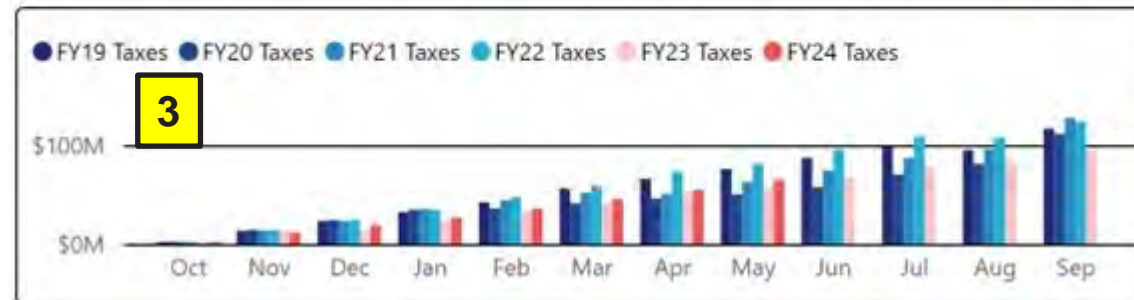
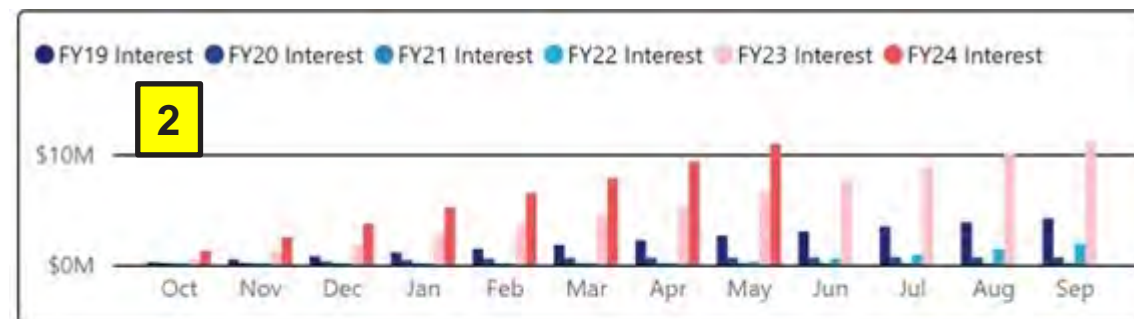
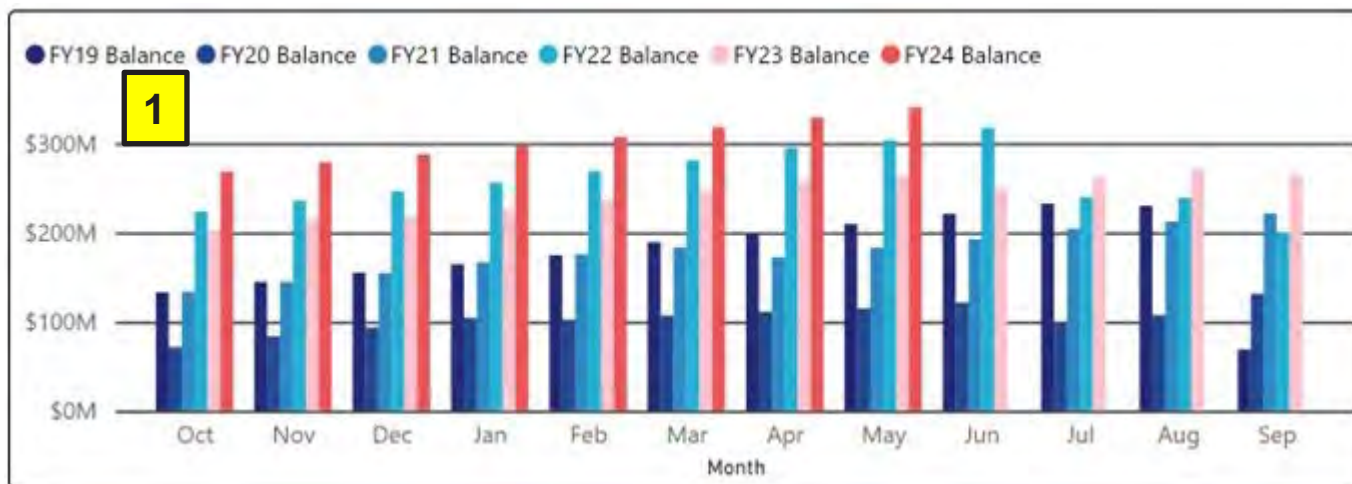


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IWTF DASHBOARD QUICK VIEW CHARTS

1. 6 Year trend of IWTF Balance by month
 2. 6 Year trend of Interest Earned by month
 3. 6 Year trend of Fuel Taxes by month
- Large format of these trend charts are on subsequent slides



Inland Waterways Trust Fund

Source: U.S. Department of the Treasury, Bureau of the Fiscal Service (Unaudited) & CEFMS

Period Ending

June 2024

\$314,554,882

Investment Balance

+

\$93,842

Interest Receivable

=

\$314,648,724

IWTF Balance

-

\$69,120,761

Unobligated

-

\$0

Undistributed

-

\$20,000,000

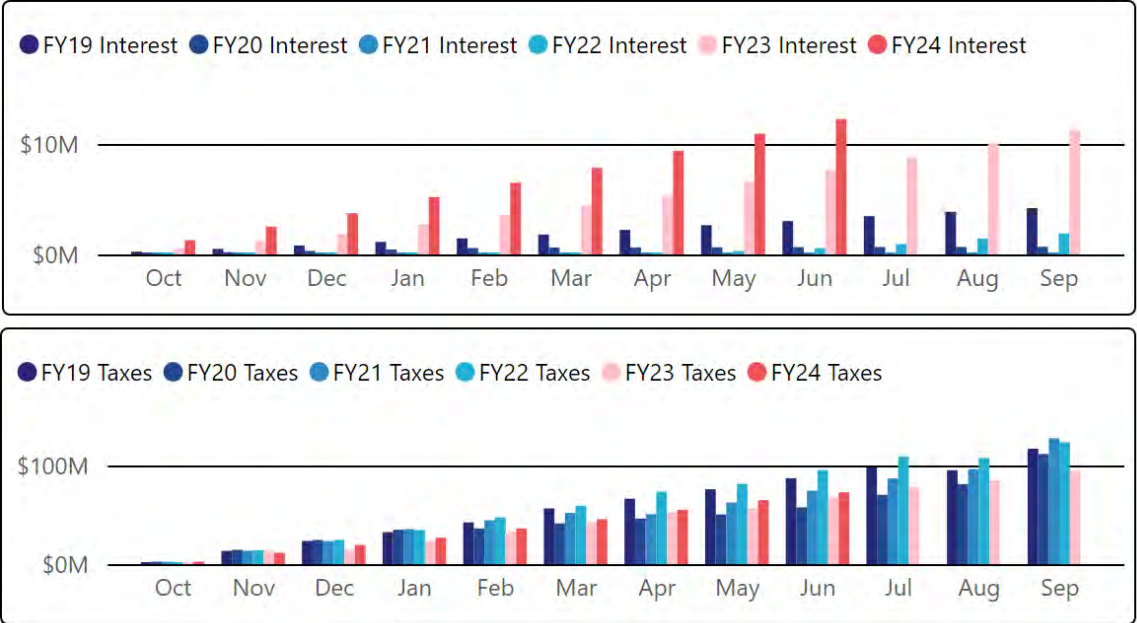
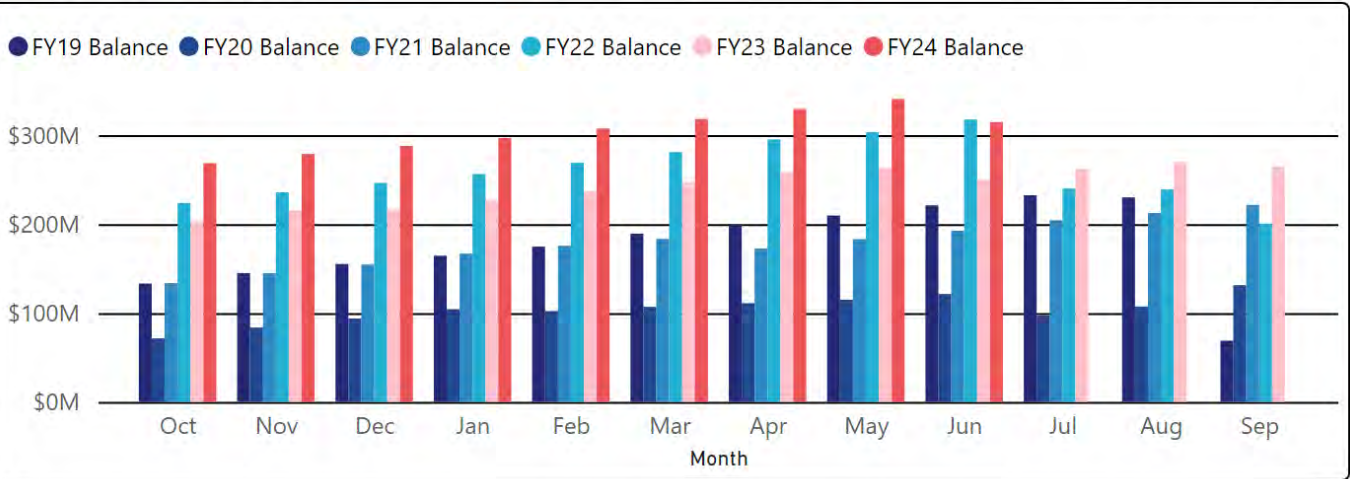
Minimum Balance

=

\$225,527,963

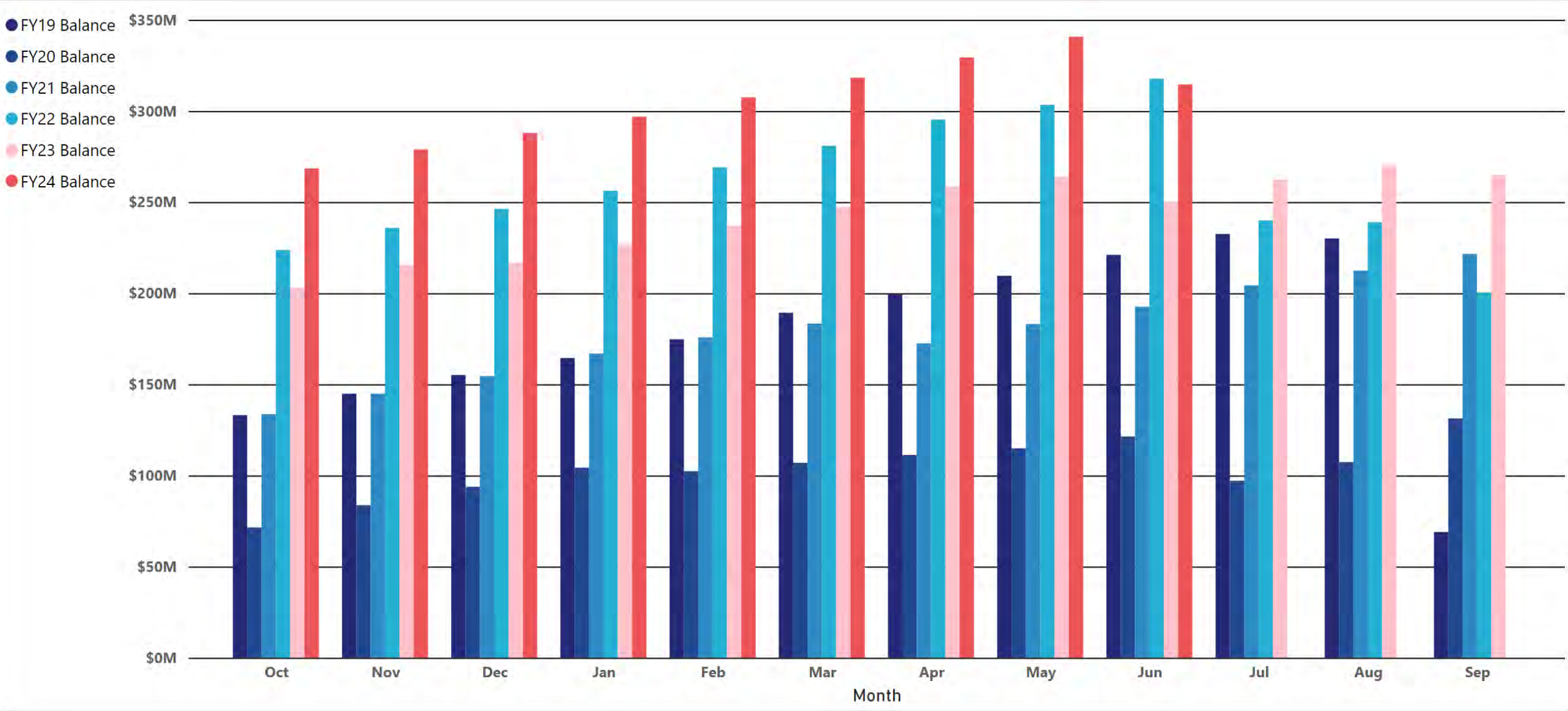
IWTF Available

\$340.71M	(\$26.15M)	\$314.55M	\$64.30M	25.69
Investment Beg Balance	Monthly Activity	Investment Balance	Balance Year over Year	Balance Year over Year %
\$10.93M	\$1.32M	\$12.25M	\$4.6M	60.09
Int Beginning Balance	Monthly Interest	Fiscal YTD Interest	Interest Year over Year	Interest Year over Year %
\$64.92M	\$7.92M	\$72.83M	\$5.42M	8.03
Taxes Beginning Balance	Monthly Taxes	Fiscal YTD Taxes	Taxes Year over Year	Taxes Year over Year %
\$0	\$35.39M	\$35.39M		
Xfer to USACE Beg Balance	Monthly Transfer to USACE	Fiscal YTD Xfer to USACE		



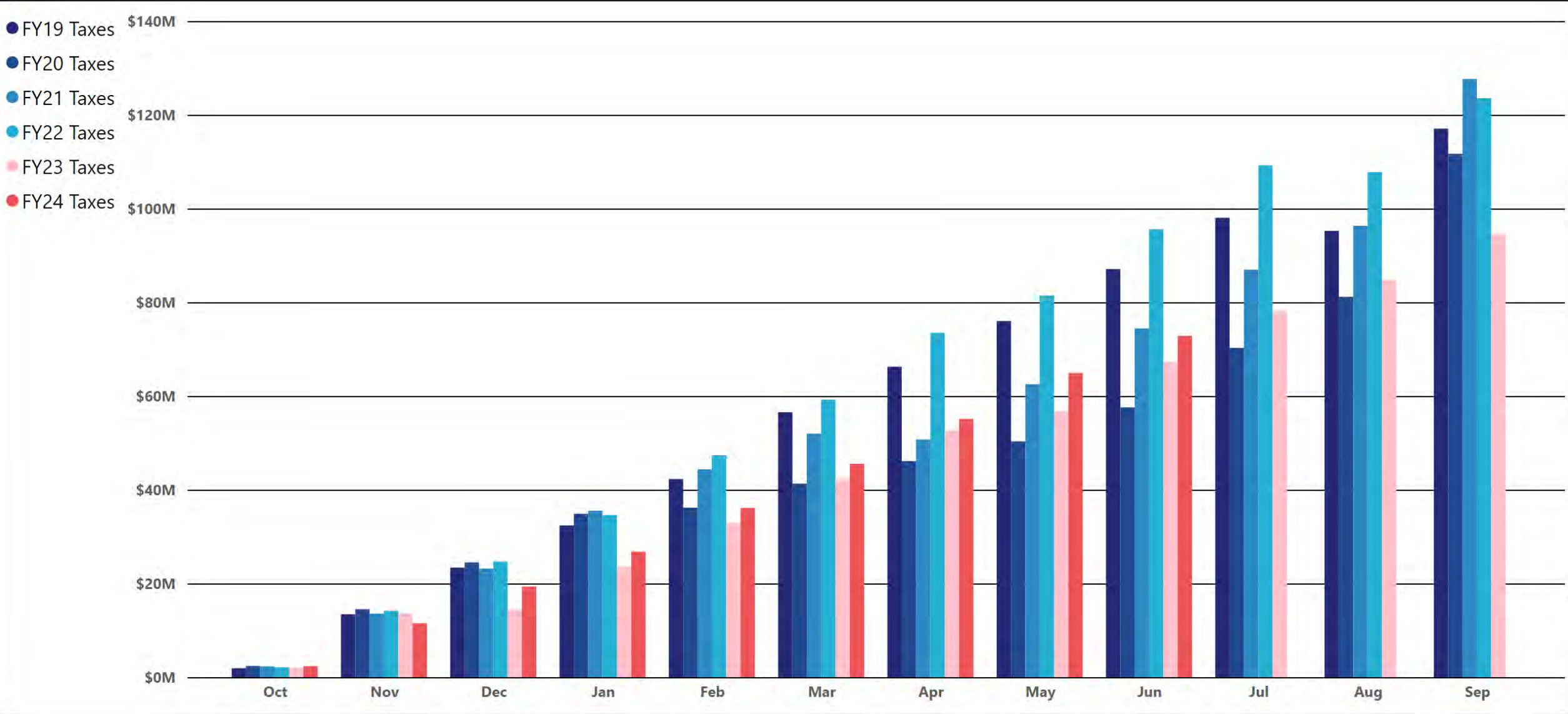
Inland Waterways Trust Fund Balance Trend

Source: U.S. Department of the Treasury, Bureau of the Fiscal Service (Unaudited)



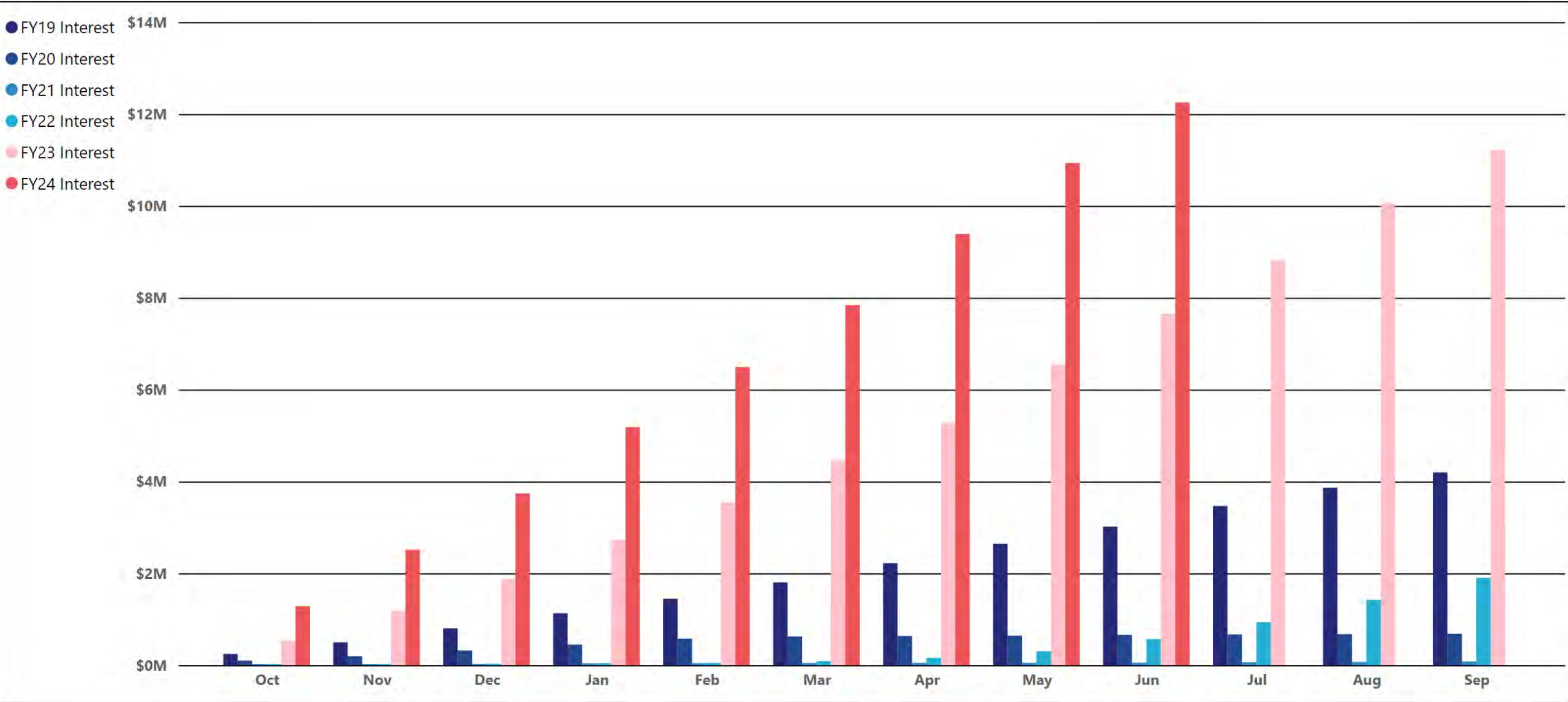
Inland Waterways Trust Fund Tax Trend

Source: U.S. Department of the Treasury, Bureau of the Fiscal Service (Unaudited)



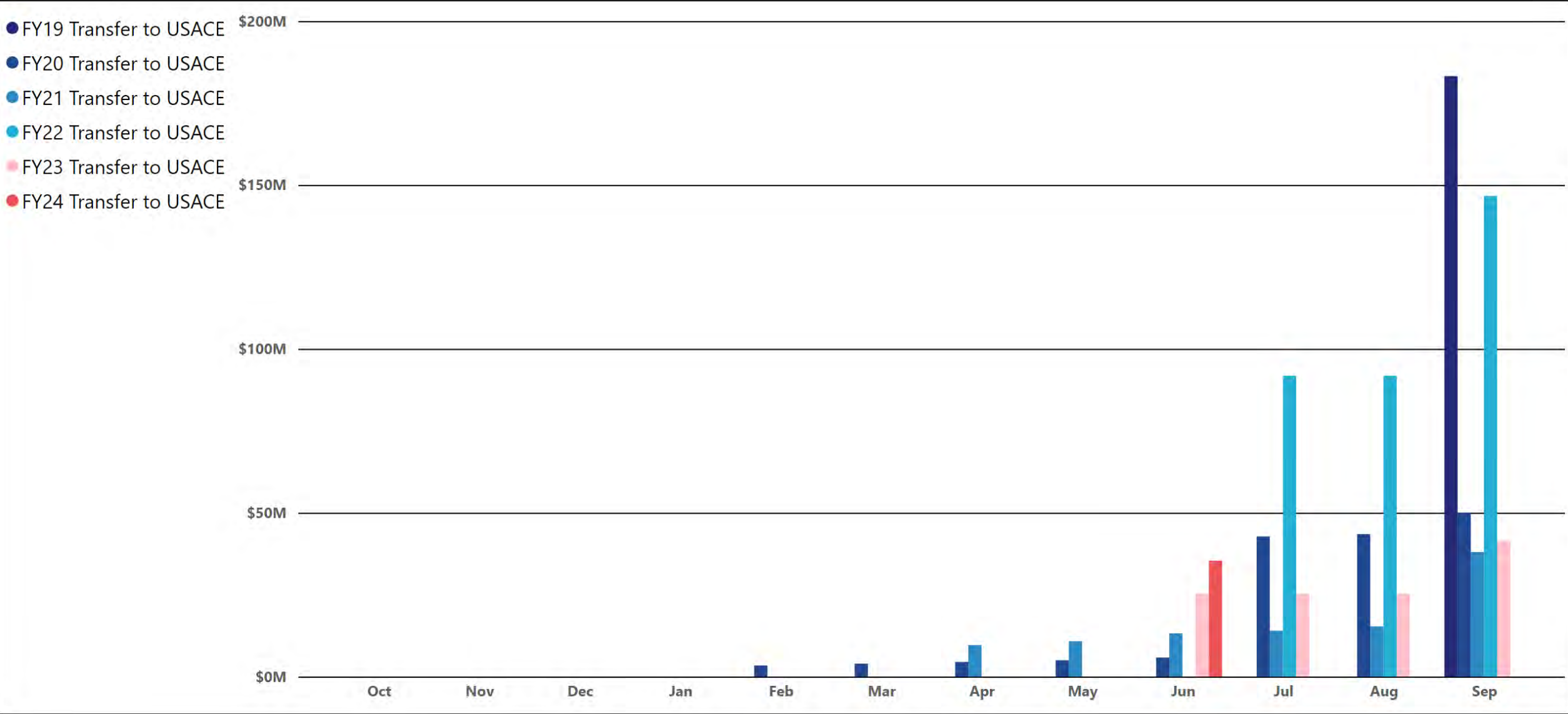
Inland Waterways Trust Fund Interest Trend

Source: U.S. Department of the Treasury, Bureau of the Fiscal Service (Unaudited)



Inland Waterways Transfers to USACE Trend

Source: U.S. Department of the Treasury, Bureau of the Fiscal Service (Unaudited)





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IWTF TRANSFERS TO USACE DETAILS

Project	Remaining September Obligations requested for transfer in May 2024	Amount Requested for Oct 2023 - May 2024	Total May 2024 Request
LAGRANGE LOCK & DAM, ILWW, IL	-	\$ 517,411.62	\$ 517,411.62
OLMSTED LOCKS AND DAM, IL & KY	-	\$ -	\$ -
L/D 2,3,4 MON RIVER PD	-	\$ 1,486,280.66	\$ 1,486,280.66
UPPER MISS RIVER - ILLINOIS WW SYSTEM, IL, IA, MN, MO & WI	15,482,206.07	\$ 1,185,491.47	\$ 16,667,697.54
UPPER OHIO NAVIGATION, PA	-	\$ -	\$ -
KENTUCKY LOCK AND DAM, TENNESSEE RIVER, KY	-	\$ 1,296,330.39	\$ 1,296,330.39
MCCLELLAN-KERR AR RIVER NAV SYSTEM, 12-FT NAVIGATION CHANNEL, AR & OK	-	\$ 346,180.76	\$ 346,180.76
CHICKAMAUGA LOCK, TENNESSEE RIVER, TN	500,000.00	\$ 14,574,228.06	\$ 15,074,228.06
MCCLELLAN-KERR ARKANSAS RIVER NAVIGATION SYSTEM, THREE RIVERS, AR	-	\$ 3,105.57	\$ 3,105.57
Totals	15,982,206.07	19,409,028.53	\$ 35,391,234.60



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IWTF Projects – President’s Budget and Work Plan Total Allocations

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<u>Project</u>	<u>Funding Item</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
<u>Lower Mon</u>	President’s Bud	\$0	\$0	\$111,000,000	\$0	\$0	\$0	\$0
	Total allocation	³ \$98,000,000	⁶ \$89,000,000	\$111,000,000	\$0	\$0	\$0	\$0
<u>Kentucky L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	³ \$39,500,000	⁶ \$43,600,000	⁷ \$61,060,000	⁸ \$110,100,000	\$0	\$0	\$0
<u>Chick L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$39,300,000	\$0
	Total allocation	³ \$76,500,000	⁶ \$89,700,000	⁷ \$101,200,000	⁸ \$191,000,000	\$0	¹⁰ \$0	\$0
<u>LaGrange</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	^{3,4} \$10,099,998	⁶ \$57,500,000	\$0	\$0	\$0	\$0	\$0
<u>Upper Ohio/ Montgomery</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$0	\$0	⁸ \$22,000,000	⁹ \$12,800,000	\$0	\$0
<u>Upper Miss/ NESP</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$0	\$0	\$0	⁹ \$39,279,000	¹⁰ \$49,300,000	\$0
<u>MKARNS 12’ Deepening</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$0	\$0	\$0	\$0	¹⁰ \$10,000,000	\$0
<u>MKARNS/ Three Rivers</u>	President’s Bud	\$0	\$0	\$0	\$0	\$149,000,000	\$0	\$0
	Total allocation	\$0	\$0	\$0	\$0	\$149,000,000	\$0	\$0

See Footnotes below in Notes. The cost sharing varies per project and by year, based on legislation; the current cost sharing is 65% Fed and 35% IWTF per WRDAs 2020/2022.



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FY 24 UNOBLIGATED BALANCES

Project	Unobligated 3/31/24	Unobligated 6/30/24
CHICKAMAUGA LOCK, TENNESSEE RIVER, TN	32,256,088	31,588,037
KENTUCKY LOCK AND DAM, TENNESSEE RIVER, KY	539,742	538,980
LOCK & DAM 27, MISSISSIPPI RIVER, IL (MAJOR REHAB)	240,709	240,709
LOCKS & DAMS 2, 3 AND 4, MONONGAHELA RIVER, PA	8,830,835	8,058,276
MCCLELLAN-KERR ARKANSAS RIVER NAVIGATION SYSTEM, 12-FT NAVIGATION CHANNEL, AR & OK	3,327,739	3,111,936
MCCLELLAN-KERR ARKANSAS RIVER NAVIGATION SYSTEM, THREE RIVERS, AR	4,360,615	4,360,615
OLMSTED LOCKS AND DAM, OHIO RIVER, IL & KY	4,646,162	4,914,843
UPPER MISSISSIPPI RIVER - ILLINOIS WATERWAY SYSTEM, IL, IA, MN, MO & WI	4,038,877	3,096,730
UPPER OHIO, ALLEGHENY AND BEAVER COUNTIES, PA	13,210,635	13,210,635
Total	71,451,401	69,120,761

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