

Inland Waterways Users Board Meeting No. 79

Paducah, KY

Financial Report & Project Summaries

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USACE Headquarters

July 1, 2016



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US Army Corps of Engineers
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FY 16 Status of Trust Fund

(31 May 2016)

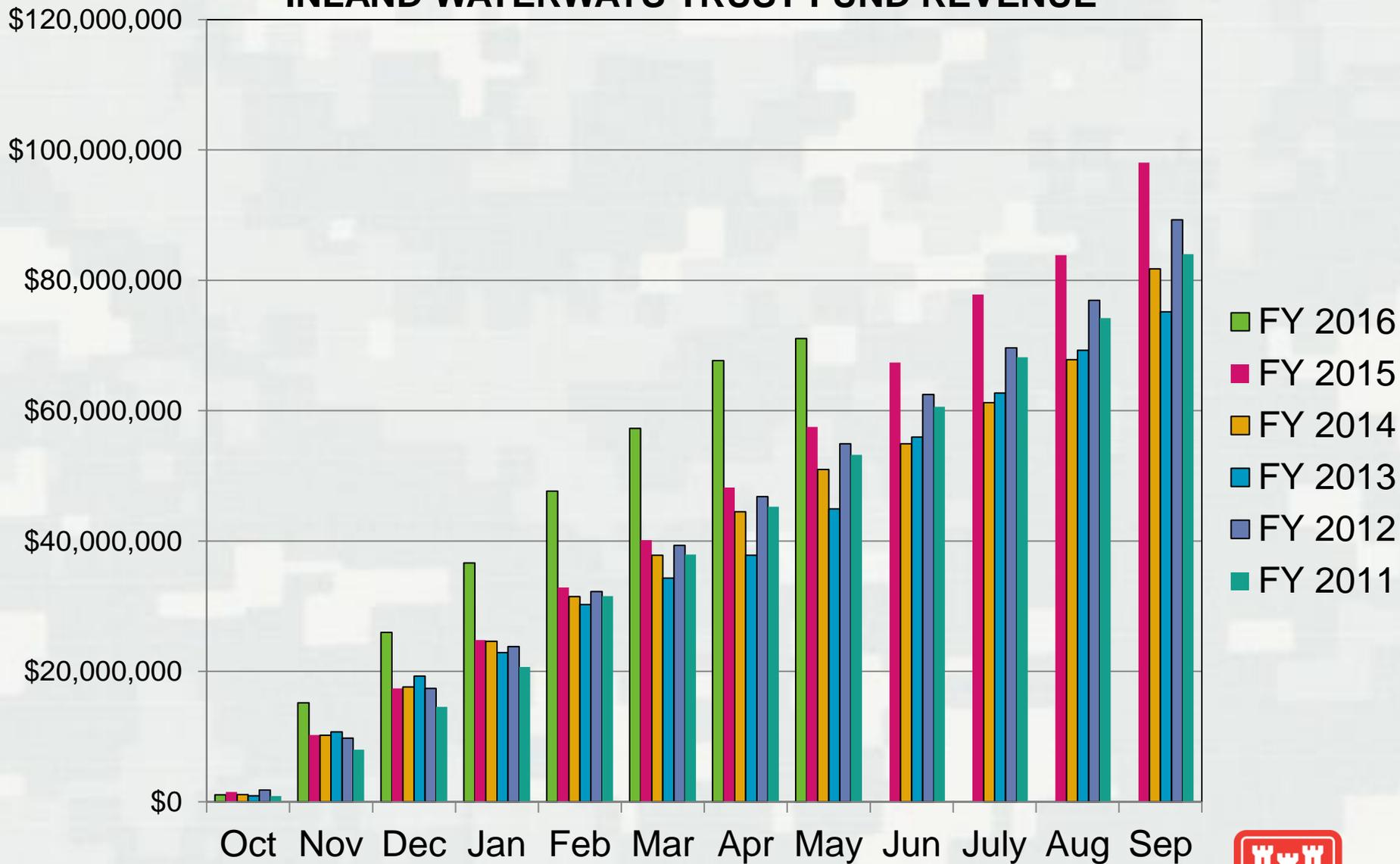
	IWTF	USACE
FY 16 Beginning Balance:	\$54,223,049	\$0
Previous Transfer Authority(SEQ/ATB)	\$0	\$0
Previous Transfer Authority(PTA)	\$0	\$0
Total FY Beginning Balance -	\$54,223,049	\$0
Transfers from Corps (8861) to IWTF	\$0	\$0
FY 16 Fuel Tax Revenue:	**\$70,954,559	\$0
FY 16 Interest:	\$113,889	\$0
Total Year to date Balance -	\$71,068,448	\$0
Transfers from IWTF to Corps (8861)	\$0	\$0
Transfers from Corps (3122) to US Treasury	\$0	\$0
Total Activity -	\$0	\$0
FY16 Current Total Available Balance -	\$125,291,497	\$0

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

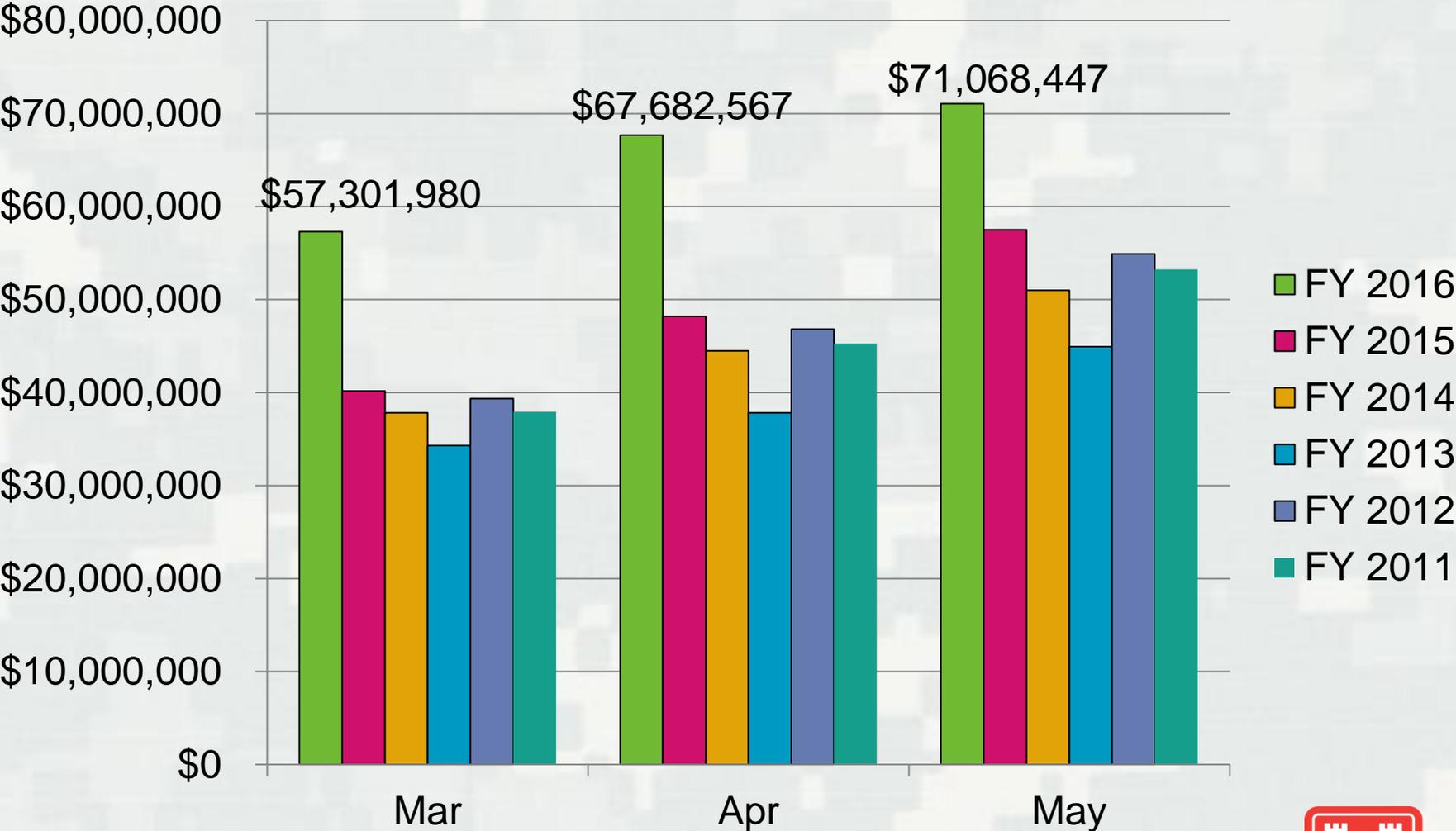
**Amount includes adjustment made by Bureau of Fiscal Service to bring appropriated estimates to actual taxes received.



INLAND WATERWAYS TRUST FUND REVENUE



INLAND WATERWAYS TRUST FUND REVENUE (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>FY2017</u>
<u>Olmsted</u>	President’s Bud	\$150,000,000	\$144,000,000	\$163,000,000	\$160,000,000	\$180,000,000	\$225,000,000
	Total allocation	\$149,287,623	\$143,712,000 ²	\$165,712,374 ³	\$212,710,000	\$268,000,000	\$0
<u>Lower Mon</u>	President’s Bud	\$1,000,000	\$36,650,000	\$1,960,000	\$9,032,000	\$52,000,000	\$0
	Total allocation	\$1,158,000	\$23,697,311 ^{2,4}	\$72,673,000	\$55,888,463 ²	\$58,900,000	\$0
<u>Emsworth</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$5,881,785	\$2,000 ²	\$-2,715,701 ²	\$0	\$0
<u>Kentucky L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$1,001.00	\$44,285,500	\$0.00	\$14,700,000 ⁴	\$45,400,000	\$0
<u>Chick L&D</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$1,001	(\$3,600)	\$1,815,000 ⁵	\$3,000,000 ⁶	\$29,900,000	\$0
<u>Lockport</u>	President’s Bud	\$0	\$3,600,000	\$11,400,000	\$0	\$0	\$0
	Total allocation	\$4,200,000	\$4,990,000	\$28,800,000	\$0	\$1,700,000	\$0
<u>IHNC</u>	President’s Bud	\$0	\$0	\$0	\$0	\$0	\$0
	Total allocation	\$0	\$0	\$0	\$0	\$0	\$0
<u>L/D 27</u>	President’s Bud	\$100,000	\$850,000	\$0	\$0	\$0	\$0
	Total allocation	\$98,000	\$607,743 ⁷	(\$2,000) ⁸	\$0	\$0	\$0

1. FY13 was under a Continuing Resolution Act
2. Reflects reprogramming from Lower Mon (FY14: \$2M to Olmsted & 2K to Emsworth and FY15 \$2K to Emsworth), and withhold.
3. Reflects FY2015 PB (\$160M) & Funding Pot allocations (\$47.3M - NAV), (\$4.9M - Hydro), McAlpine reprogramming (\$510K)
4. Reflects \$2M reprogrammed from Lower Mon to KY L&D (Nov 2014) & FY2015 NAV Funding Pot allocations (\$12.7M).
5. Reflects withhold.
6. FY2015 NAV Funding Pot allocations (\$3M).
7. ARRA funds erroneously omitted.
8. 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	\$76,253,161	\$15,250,000	\$150,875,575
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 Allocation:	\$0	\$850,000	\$850,000	\$1,700,000
FY 17 Budget:	\$0	\$0	\$0	\$0
Remaining Balance:		\$0	\$0	\$0
Remaining Balance Change From Last Meeting				\$0

Changes

- Total Project Cost numbers were corrected

Funding Overview

- Original Authorized Cost: \$ 151M
- Sec 902 limit: \$ 163M
- ARRA Funding (FY09-11): \$ 59.4M
- Engineering & Design Cost: \$ 8.4M
- Supervision & Admin Cost: \$ 5.5M
- Mitigation: \$.8M
- Prior to FY14 - 100% CG Funds
- Post FY14 allocations 50-50 CG/IWTF

Current Status of the Project

- Forebay Wall construction on-going

Next Steps

- Complete construction in FY17



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) 31-12-16	(DD-MM-YY) 31-12-16	(DD-MM-YY) 30-09-18



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 Allocation:	\$0	\$0	\$0	\$0
FY17 Budget:	\$0	\$0	\$0	\$0
Remaining Balance:				
		\$719,440,000	\$543,598,000	\$1,263,038,000
Remaining Balance Change From Last Meeting				\$0
<u>Changes</u>				
<ul style="list-style-type: none"> • Delays encountered in the modeling process caused GRR report completion to slip. 				

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

<u>Current Status of the Project</u>
<ul style="list-style-type: none"> • USACE performing a review of the interim project accounting. • Continue Lock Replacement GRR.
<u>Next Steps</u>
<ul style="list-style-type: none"> • Continue GRR for lock replacement Scheduled completion June 2018. • MVN will send formal funding request letter for the amount owed by the Port of New Orleans December 2016.



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 Allocation:	\$0	\$0	\$0	\$0
FY17 Budget:	\$0	\$0	\$0	\$0
Remaining Balance:				\$0
Remaining Balance Change From Last Meeting				\$0
<u>Changes</u>				
<ul style="list-style-type: none"> Fiscal closeout is almost complete. 				

Funding Overview

- Original Authorized Cost: \$ 38.7M
- Not applicable to Sec 902
- ARRA Funding (FY09-11): \$ 28.8M
- Engineering & Design Cost: \$ 1.8M
- Supervision & Admin Cost: \$.8M
- Mitigation: N/A

Current Status of the Project

- All contracts completed in 2013
- Cost share allocations in balance

Next Steps

- **Complete fiscal** project closeout in 3rd Quarter FY 16.



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- None	(DD-MM-YY)	(DD-MM-YY)	(DD-MM-YY)	(DD-MM-YY)	(DD-MM-YY)
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:				*\$3,059,266,000
FY14 Allocation:	\$0	\$124,106,000	\$41,606,000	\$165,712,000
FY15 Allocation:	\$0	\$180,803,500	\$31,906,000	\$212,710,000
FY16 Allocation:	\$0	\$227,800,000	\$40,200,000	\$268,000,000
FY17 Budget:	\$0	\$191,250,000	\$33,750,000	\$225,000,000
Remaining Balance:		\$632,283,550	\$111,579,450	**\$743,863,000
Remaining Balance Change From Last Meeting				-\$39,307,000

Note: * Cost and Schedule data reflective of the latest Certified Cost Estimate (01 OCT 2015 price levels) completed in APR 2016.

** Remaining balance does not include projected FY17 Budget allocations.

Changes

FY 16 Funding Allocations and TPCS updated

Funding Overview

- Original Authorized Cost: \$ 775M
- 902 Limit: \$3,559M
- ARRA Funding (FY09-11): \$ 29.5M
- Engineering & Design Cost: \$168.5M
- Supervision & Admin Cost: \$131.0M
- Mitigation: \$ 16.0M

Next Steps

- Complete precast of PB No. 10
- Set PB No. 11
- Unwater TG Bay No. 2
- Receive/erect TG No. 3
- Resume foundation pile driving (NP Nos. 8 -12A)

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

NP – Navigable Pass

PB – Paving Block

RBA – Right Boat Abutment

SB – Service Bridge

Current Status of the Project

- **PB Nos. 9 and 12 set (prior to start of LWS)**
- **Precast PB No. 11 complete**
- **SB Nos. 1 and 2 installed (prior to start of LWS)**
- Precast NP Shell Nos. 7, 8, 9, and 10 ongoing
- **All upstream and downstream master/sheet pile complete**



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	8-Aug-16	13-Feb-18	14-Feb-18	30-Jun-18
Building & Grounds	1-Dec-15	15-Jan-17	30-Aug-18	1-Sep-18	31-Jan-19
Demolition L&D 52	1-Feb-17	1-Jul-19	1-Aug-21	N.A.	31-Dec-21
Demolition L&D 53	1-Feb-17	1-Nov-19	1-Dec-21	N.A.	30-Mar-22
River Dikes	12-Feb-15	10-Aug-16	31-Aug-21	1-Oct-21	31-Dec-21

NOTE: Green highlighted dates are actual dates.
Yellow highlighted dates are changes.



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

Current Project Estimate: \$1.22B** (\$2.733B)	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:	(\$141,537)	\$28,015,000	\$28,015,000	\$55,888,463
FY16 Allocation:	\$0	\$29,450,000	\$29,450,000	\$58,900,000
FY17 Budget:	NA	\$0	\$0	\$0
Remaining Balance:		\$237,228,750	\$237,228,750	**\$474,457,500
Remaining Balance Change From Last Meeting				\$0

No Changes

Funding Overview

- Original Authorized Cost: \$556M
- 902 Limit: \$1.76B
- ARRA Funding (FY09-FY15): \$68.3M
- Engineering & Design Cost: \$603M*
- Supervision & Admin Cost: \$207M
- Mitigation: \$12M
- Fully Funded Estimate: \$2.733B

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

** Excludes Charleroi Land Chamber & Port Perry Railroad Bridge Relocation.

Next Steps

- Exercise **portion of** Charleroi River Chamber Completion (RCC) Option 1 in FY16
- Recertification of total project cost and schedule – FY16
- Preparing dredging package for Award – FY17

Current Status of the Project

- Charleroi RCC Option 1 – **Deferred**
- Charleroi M22-M27 Construction – Behind schedule **working to reduce potential impact with RCC contract**
- Charleroi Emptying Basin Construction – Physically complete



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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	2019 S	2023	2025
Charleroi Dam Stilling Basin	1-Oct-95	FY 2018 S	FY 2021 S	2023	2025
Charleroi River Chamber Completion	1-Oct-95	16-Sep-15	FY 2023 S	2023	2025
L/D 3 Removal	2020	2021 S	FY 2023 S	2023	2025
Dredging	1-Oct-95	2017 S	FY 2022 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.
- * 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: **River Chamber Completion (RCC) Option 1: Reprioritization of project requirements & exclusion from the FY17 PresBud deferred award of RCC Option 1.**
- 5: Charleroi M22-M27 Construction behind schedule. **Working to reduce any impacts to the RCC contract.**

Actual

“S”= Scheduled



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:	-\$2,717,701	\$1,000	\$1,000	-\$2,715,701
FY16 Allocation:	\$0	\$0	\$0	\$0
FY17 Budget:	\$0	\$0	\$0	\$0
Remaining Balance:		\$3,533,324	\$3,533,324	\$7,066,648
Remaining Balance Change From Last Meeting				\$0

Changes

No funding 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

* Actual project cost will be less than Approved Cost

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

Current Status of the Project

- PDT working with RMC Risk Cadre on Post Implementation Evaluation (PIE)
- PDT evaluating emergency bulkheads for deterioration due to Zebra Mussels

Next Steps

- Project will be fiscally complete in FY17



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	31-Oct-11
Main Channel Gate & Scour Rehab	1-Jun-07	30-Jul-08	31-Jan-14	1-Feb-14	31-Jul-15
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	31-Jul-15
Back Channel Dam Under Apron Grouting, Gate Bays 12-14	01-Feb-15	31-Jul-15	4-Nov-15	4-Nov-15	31-Jan-16



Kentucky Locks & Dam, Tennessee River, KY

	ARRA	CG	IWTF	Total
Total Project Cost:				*\$874,222,000
FY13 Allocation:	\$442,002	\$44,442,700	-\$137,200	\$44,285,500
FY14 Allocation:	\$0	\$0	\$0	\$0
FY15 Allocation:	\$0	\$7,350,000	\$7,350,000	\$14,700,000
FY16 Allocation:	\$0	\$22,700,000	\$22,700,000	\$45,400,000
FY17 Budget:	\$0	\$0	\$0	\$0
Remaining Balance:				\$402,632,902
Remaining Balance Change From Last Meeting				\$4,722,000

Note: * Project cost data is reflective of the latest annual price level adjustment (OCT 2016 \$'s), Fully Funded, 2023 completion

Changes

- FY16 Allocation of \$45.4M is being used to award Downstream Cofferdam contract.

Funding Overview

- Authorized Cost:** \$393,200,000 (Oct '91 \$); **\$796,318,000** (Oct '16 \$)
- 902 Limit:** \$471,840,000 (Oct '91 \$); **\$811,578,000** (Oct '15 \$)
- ARRA (FY09-13):** \$88,833,628
- Engineering & Design Cost:** \$100,240,000 (through FY15)
- Supervision & Admin Cost:** \$19,077,000 (through FY15)
- Mitigation Cost:** TBD, alternative analysis on hold pending additional funding

Current Status of the Project

- U/S Lock Monolith Contract 93% complete. **U/S miter gates are being installed.**
- Risk based total project cost estimate (TPCE) update initiated with receipt of funding in July 2015, expected completion in **Fall** 2016.

Next Steps

- Complete installation of upstream miter gates
- Award Downstream Cofferdam contract by 30 Sep 16
- Complete TPCE update
- Initiate Economic Update



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	30-Sep-19		
Task 5 – Downstream Lock Excavation	01-Oct-00	30-Sep-17	30-Mar-20		
Task 6 – Downstream Lock	01-Oct-00	30-Sep-19	8-Dec-23	8-Dec-23	
Task 7 – Approach Walls	01-Oct-02	30-Sep-21	12-May-23		



Chickamauga Lock & Dam, Tennessee River, TN

	ARRA	CG	IWTF	Total
Total Project Cost:				*\$754,678,000
FY13 Allocation:	\$0	\$223,900	-\$227,500	-\$3,600
FY14 Allocation:	\$0	\$907,500	\$907,500	\$1,815,000
FY15 Allocation:	\$0	\$1,500,000	\$1,500,000	\$3,000,000
FY16 Allocation:	\$0	\$14,950,000	\$14,950,000	\$29,900,000
FY17 Budget:	\$0	\$0	\$0	\$0
Remaining Balance:				\$538,959,000
Remaining Balance Change From Last Meeting				-\$470,094,000

Note: *Cost & Schedule data reflect the FY2017 risked based total project cost update, Fully Funded.

Changes

- \$29.9M allocation in FY 2016 is being used to award Lock Excavation contract.

Funding Overview

- Authorized Cost: \$267,166,000 (Oct '02 \$); **\$420,451,000** (Oct '16 \$)
- 902 Limit: \$320,600,000 (Oct '02 \$); **\$475,854,000** (Oct '15 \$)
- ARRA Funds: \$49,330,043 (total FY09 – 12)
- Engineering & Design Cost: \$44,081,000 (actual through FY15)
- Supervision & Admin Cost: \$5,906,000 (actual through FY15)
- Mitigation Cost: TBD, alternative analysis underway

Current Status of the Project

- \$3.1M Cofferdam Stabilization construction contract awarded Sep 2015, substantial completion Aug 2016
- Total Project Cost Estimate update (with 2023 projected completion date) **certified 1 Jun 2016**.
- Level 3 Economic Update scheduled for completion Jul 2016

Next Steps

- Award Lock Excavation contract Sep 2016
- Anticipate PACR submission to HQ Aug / Sep 2016



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	Oct 2016		
Task 3 – Lock Excavation	31-Sep-05	Sept 2016	Sept 2018		
Task 4 – Lock Concrete	11-Aug-05	Sept 2017	Sept 2022	Sept 2022	
Task 5 – Approach Walls	11-Aug-05	Sept 2018	July 2022		
Task 6 – Site Work and Decommission Existing Lock	11-Aug-05	Jun 2021	Oct 2023		



Questions

