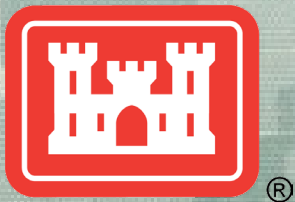


# Inland Waterways Trust Fund Reporting and Processing Amounts

## Inland Waterways Users Board Meeting No. 99

Mr. Mark R. Pointon  
DFO and Executive Secretary  
for USACE Headquarters  
13 April 2023



US Army Corps of Engineers  
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# Excise Taxes

## Reporting of excise/fuel taxes

Treasury Funds Management Branch (FMB) receives estimates from the Treasury Office of Tax Analysis:

- On the 6<sup>th</sup> of each month, represents receipts collected on the 16<sup>th</sup> thru 31<sup>st</sup> of the previous month, and
- The 17<sup>th</sup> of each month, represents receipts collected on the 1<sup>st</sup>-15<sup>th</sup> of the month.
- On the 6<sup>th</sup> of October the receipts are backdated to September 30<sup>th</sup>.



# Excise Taxes continued

## Reporting of excise/fuel taxes

FMB receives warrants from the Budget and Appropriations Analysis Department (BAAS) with matching totals

Quarterly, FMB receives from BAAS details of adjusted amounts, and letter from IRS with actual amounts collected, and a warrant voucher transferring to/from the IWTF the net amount of any adjustment.

Adjustments can be 6 months or more behind.



# Transfers

## Reporting of Transfers

Treasury Funds Management Branch (FMB) receives requests from the USACE Finance Center (UFC) that provide an amount to be transferred from the IWTF to USACE account 96X8861.

FMB nets the requested transfer amount with the proceeds from the securities that mature that day, and processes “buy” transactions for the net amount remaining.



# Transfers continued

## Reporting of Transfers

The USACE Finance Center (UFC) queries the USACE financial/accounting database (CEFMS) for eligible obligations based on the Funding Authorization Documents (FAD) for IWTF, the query yields the amount to request be transferred from the IWTF.

Timing of appropriations/allocations, obligations and transfers are affected by latent time lags. End-of-Year requests can overlap to the following FY.



# Transfers continued

## Reporting of Transfers

This process was initially developed when IWTF had a small balance and “cashflow” was a concern, and the IWTF project portfolio was much leaner.

This matter raised by the Board has revealed that the present complexity of the project portfolio, the balance of the IWTF for additional needs and the significance of transfers may warrant revisiting business practices to support greater monitoring of a larger and more complex portfolio.



# FY 22 Transfers

| <u>IWTF Project</u>              | <u>31 July 2022</u><br><u>Transfers</u> | <u>30 Sept 2022</u><br><u>Transfers</u> | <u>TOTAL</u>         |
|----------------------------------|---|---|----------------------|
| LaGrange Lock (IWW)              | \$1,879,474                             | \$115,635                               | \$1,995,109          |
| Olmsted Locks & Dam              | \$1,845,708                             | \$18,880                                | \$1,864,588          |
| Kentucky Lock Addition           | \$73,229,092                            | \$402,715                               | \$73,631,807         |
| Monongahela River L&Ds 2-3-4     | \$14,517,480                            | \$2,172,298                             | \$16,689,778         |
| Chickamauga Lock & Dam           | \$135,476                               | \$0                                     | \$135,476            |
| MKARNS Three Rivers, AR          | \$0                                     | \$52,150,000                            | \$52,150,000         |
| Upper Ohio River/Montgomery Lock | \$188,192                               | \$11,095                                | \$199,287            |
| TOTAL=                           | <b>\$91,795,422</b>                     | <b>\$54,870,624</b>                     | <b>\$146,666,046</b> |



# Questions

