



Legislative Fiscal Bureau

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Joint Committee on Finance

Paper #445

Fox River Navigational System Authority

[LFB 2001-03 Budget Summary: Page 319, #1, Page 322, #2 and Page 477, #26]

CURRENT LAW

The water resources account of the conservation fund is used to partially fund the costs of operating, managing, and repairing the locks, harbors, property, structures, and facilities on or near the Fox River between Green Bay and Lake Winnebago. In 2000-01, \$121,700 was budgeted for these functions. In order to receive funding, local governments must match state funding by contributing cash, or in-kind services, on a 50% cost-sharing basis. Currently, three of the 17 locks (Menasha, DePere, and Little Kaukauna) are operational.

GOVERNOR

Create a Fox River Navigational System Authority to rehabilitate, repair, replace, operate, and maintain the navigational system on the Fox River. The Authority would be created upon the transfer of the navigational system to the state by the U.S. Army Corps of Engineers and would replace both the Fox River Management Commission and the Fox-Winnebago Regional Management Commission.

In addition, delete \$90,000 in 2001-02 and \$126,700 in 2002-03 from the Fox River Management Commission appropriation. The water resources account funding would be transferred to the Fox River Navigational System Authority. Further, require DNR to set aside \$400,000 annually for seven fiscal years (\$2.8 million in total) from the recreational boating aids grant program to meet the state's match funding requirement under the bill.

Under the bill, it would be the responsibility of the Fox River Navigational Authority to take over the rehabilitation, repair, replacement, operation, and maintenance of the Fox River navigational system after the transfer of the system to the state from the federal government.

(The navigational system would not include dams on the Fox River.) After the system has been transferred to the state, the state would enter into a lease with the Authority (overseen by the Department of Administration) to transfer the system to the Authority for nominal consideration. The Secretary of DOA would determine the amount of the rental payments. The Authority would be prohibited from subletting any part of the navigational system without the approval of the Department of Administration.

DNR would be required to set aside \$400,000 annually for seven fiscal years (\$2.8 million in total) from the recreational boating aids grant program to meet the state's match funding requirement under the bill. Funding comes from the water resources account (motorboat gas tax revenues) of the conservation fund. DNR would be required to release the set-aside funding on an annual basis in amounts to match the amounts raised by nonprofit corporations. In order to receive state funding, the Authority would be required to contract with one or more nonprofit corporations to provide marketing and fundraising services. The funds raised by these corporations would provide matching amounts to state dollars, and would be used for the rehabilitation and repair of the locks system. All corporations contracting with the Authority would be required to submit an annual audited financial statement of the amount raised by the corporation each fiscal year. The nonprofit corporations would be allowed to invest the funding received by the Authority for the rehabilitation and repair of the navigational system. In order to be eligible, these corporations must be based in one or more of the counties in which the navigational system is located.

The Authority would be required to submit a management plan to DOA that addresses the costs of and funding for the rehabilitation, repair, replacement, operation, and maintenance of the navigational system and describes how the Authority would manage its funds to insure that there would be sufficient funds available to abandon the navigational system if its operation were no longer feasible. The Authority would be required to submit the initial plan within 180 days after the date on which the state and the authority enter into their initial lease, and the authority would be required to update the plan upon the request of DOA. State funding for rehabilitation (\$400,000 annually for seven years) would be made available under the bill beginning in the first fiscal year after submission of the plan. The Authority would be required to submit an audited financial statement to DOA each fiscal year identifying funding received from DNR, contributions, and other funding sources. Should the operation of the system become infeasible, the Authority would be required to submit a plan for its abandonment. Before abandoning the system, DOA and DNR would be required to determine that the abandonment plan would preserve the public rights in the Fox River and would ensure public safety.

Under current law, the Fox-Winnebago Regional Management Commission would have replaced the Fox River Management Commission upon receipt by the state of federal funding for the restoration of the locks system. Under the bill, the Fox River Navigational System Authority would replace the Fox River Management Commission after the federal land has been transferred to the State and the State and the Authority enter into a lease for the navigational system property. All assets, liabilities, personal property, contracts, policies and procedures of the Commission would transfer to the Authority on the day after the lease is signed. In case of disagreement the DOA Secretary would determine the matter.

The Fox River Navigational System Authority would be governed by a nine-member board of directors consisting of the Secretaries of the Departments of Natural Resources and Transportation, and the Director of the State Historical Society (or their designees) as well as six individuals appointed by the Governor for three-year terms. The initial term of three appointed members would expire on July 1, 2004, and the remaining three on July 1, 2005. Board members would not be paid; however, they would be reimbursed for expenses incurred in the performance of their duties (including travel). The chairperson would be elected annually by the board. Five voting members of the board of directors would constitute a quorum, and the board would decide by majority rule, unless the bylaws of the Authority require a larger number. The board would be responsible for appointing a non-board member as the Authority's chief executive officer and determine his or her compensation. The Authority may delegate, by resolution, to one or more of its members or to its executive director any powers or duties that it considers proper. The board would be required to designate an individual to keep a record of the proceedings of the Authority, the minutes of meetings, and its official seal.

The Authority would not be required to submit plans for rehabilitation projects to the Building Commission for approval; in addition, the Authority could permit a privately-owned or operated facility to be constructed on state-owned land without the Building Commission's approval. Any building constructed by the Authority would be required to comply with all state laws and regulations, but would be exempted from local ordinances other than zoning. DOA would review and approve the design and specifications of construction projects and have review and compliance duties during construction. The Authority would be able to enter into contracts with third parties as necessary for the rehabilitation, repair, replacement, operation, or maintenance of the navigational system. All construction contracts entered into by the Authority would be subject to state anti-discrimination, prevailing wage and other labor management standards. Any activity or project involving the navigational system, including abandonment, would be exempt from any permit or approval requirements of Wisconsin Statutes Chapter 30 (Navigable Waters, Harbors and Navigation) or 31 (Regulation of Dams and Bridges).

An authority is an entity with a board of directors that is established by state law but that is not a state agency. However, the Authority would be considered a state agency in the following respects: (a) it would be required to comply with the open records and open meetings laws; (b) it would be subject to the lobbying regulation law to the same extent as state agencies; (c) the members of its board of directors and its chief executive officer would be subject to the code of ethics for state public officials; (d) it would be exempt from the sales and use tax and from property taxes; (e) its employees would receive state health and retirement benefits; and (f) its employees would be subject to laws prohibiting political activities by state employees while engaged in official duties. The Authority may incur debt, but would be prohibited from issuing bonds to raise funding for the Locks system.

The Authority would differ from a state agency in several ways: (a) it would approve its own budget without going through the state budgetary process; (b) it would hire its own staff outside of the state hiring system; (c) it would not be subject to statutory administrative rule making procedures, including requirements for legislative review of proposed rules; (d) it would keep its own operating fund in its own account outside of the state treasury; (e) the Department

of Justice would not represent the Authority; and (f) the Authority would instead retain its own legal counsel.

DISCUSSION POINTS

1. In September, 2000, Governor Thompson signed a memorandum of agreement (MOA) with the Army Corps of Engineers to transfer ownership of the Fox River locks from the federal government to the state. The Fox River locks system refers to 17 locks, associated canal segments, and about 94 acres of federal land along about 30 miles of the Fox River between Lake Winnebago and Green Bay. Three locks (Menasha, DePere, and Little Kenosha) are currently operational and one (Rapide Croche) is permanently sealed as a sea lamprey barrier. The MOA specifies that either party may terminate the MOA prior to the transfer of any funds and/or property interest by written notice. The transfer of property is expected to occur no earlier than October of 2001. Rehabilitation of the Fox River locks system is viewed as a component of a larger Fox-Wisconsin Rivers Heritage Corridor following the Fox River from Green Bay to Portage and then the Lower Wisconsin River to the confluence of the Mississippi River near Prairie du Chien.

2. The Fox River Navigational System Authority would be governed by a nine-member board of directors consisting of the Secretaries of the Departments of Natural Resources and Transportation, and the Director of the State Historical Society (or their designees) as well as six individuals appointed by the Governor for three-year terms. It may be argued that since communities where locks are located have a greater interest in being involved in the restoration and management of the locks system. This would be particularly true if actions of the Authority had potential economic impacts on the local governments. From this perspective, it may be advisable to specify the six individuals appointed by the Governor be from the three counties where locks are located and from municipalities in which a lock is located. It has been suggested that of the six individuals appointed by the Governor to serve on the Board of Directors of the Authority, two should be from Brown County, two from Outagamie County, and two from Winnebago County. In addition, it has been suggested that three of the appointed members (one from each of the counties) should reside in a municipality in which a Fox River lock is located. In the past, the Senate confirmation has been required for the Governor's appointments to some authorities. For example, Senate approval is required for the Governor's appointments to the Board of Directors of the Wisconsin Housing and Economic Development Authority (WHEDA), the Southeastern Wisconsin Professional Baseball Park District, and the Board of Directors of the University of Wisconsin Hospital and Clinics Authority. The Committee may want to consider whether it is desirable for the Senate to review appointments to the Fox River Navigational System Authority.

3. Under the bill, any activity or project involving the navigational system, including abandonment, would be exempt from any permit or approval requirements of Wisconsin Statutes Chapter 30 (Navigable Waters, Harbors, Navigation and Regulation of Boating) or 31 (Regulation of Dams and Bridges). This would include exemption from state permitting requirements associated with dredging, control of aquatic nuisance species, water diversion or enlargement, piers and bulkheads, stream course modifications and dam operation, maintenance and abandonment. When consulted, DNR expressed some concern over the potential impacts of this exemption. After the

Authority had entered into the lease with the State, it would have responsibility for the entire 30-mile stretch of the Fox River between Lake Winnebago and Green Bay and would not be subject to state review should it, for example, choose to dredge around the lock structures, deepen the entry into the lock channel or dredge elsewhere in the waterway to improve navigation. The Authority would not be required to consult with DNR about environmental, habitat, or water flow management issues associated with dredging which may impact fish habitat or the aquatic environment. The Department indicated that dredging activities are carefully investigated to establish the potential impact on the water system before permits are issued including development of a DNR impact analysis. Narrowing the exemption to cover dredging associated with the actual lock structure but not the canal or the body of the riverway would provide some freedom for the Authority to address its mission of restoring the locks system while addressing DNR's concerns over the management of the Fox River's water flow and habitat. However, DNR has indicated that it has concerns with any exemption from dredging requirements.

4. Under the MOA, funding for the Fox Locks project would come from several sources. The allocation of funding for this project was not included in the President's budget. However, Congress may yet appropriate the requested funds. Under the MOA, the transfer of property is not contingent upon receipt of federal funding by the State of Wisconsin. If the State were to accept the transfer of property and funds were not appropriated by Congress, it would become the responsibility of the State or the local communities where locks were located to pay for the restoration or abandonment of the Fox Locks system. In addition, receipt of the initial payment of \$10 million does not guarantee that Congress will approve the second provision which would provide \$5.5 million in matching funds over seven years. It may be argued that alternative funding sources should be identified in the event that federal funding was not appropriated. Conversely, the Committee could prohibit DOA from accepting the transfer of property unless at least \$10 million in federal funding had been appropriated by the federal government.

5. The Army Corps of Engineers (pending approval of expenditure authority from Congress) is expected to provide \$10 million initially, and match state and local funds used to repair and rehabilitate the locks up to an additional \$5.5 million. (The \$10 million represents the Army Corps of Engineers estimate of the cost of abandoning the lock system.) The federal match requirement would recognize local and state contributions; under the bill, the water resources account would provide the state's share of the funding, totaling \$2.8 million over seven years. The Fox River Trailblazer Project, a non-profit fundraising organization, is currently involved in raising the remaining \$2.75 million from private donors, corporate sponsors, and other interested parties. In addition, the Authority would receive any revenue raised from user fees for services provided by the Authority to operators of watercraft on the navigational system.

6. Currently, user fees for the three seasonally operated locks are set at \$5 per day if a boat is less than 26 feet, and \$10 per day for larger craft. Seasonal passes may be purchased for \$100. In 1999-00, \$21,900 was collected in fees for locks usage. Only three locks are currently in operation. Because the system has not functioned as a whole for almost two decades, it is difficult to estimate the increase in use as more locks are restored and become operational. Further, it is likely that use will continue to increase if a means to permit the passage of boats around the Rapide Croche lock is developed, making it possible to travel from Lake Winnebago into Green Bay. The

price of daily and seasonal passes may also be raised as more locks are opened. It is not known whether user fees will be adequate to fund operations of the locks (staff and supplies to physically operate the locks for navigation). Further, no estimates of operational costs are available.

7. Under the bill, the Fox River Navigational Authority is required to hold sufficient funds in reserve to undertake the abandonment of the locks system, should the repair and rehabilitation of the system become infeasible. The Army Corps of Engineers estimated that the cost of abandoning the locks system would total approximately \$10 million. However, their plan for abandonment involved extensive filling of lock structures, and was objected to by local communities. The Eastern Regional Planning Commission commissioned a study from the architectural and engineering firm of Mead and Hunt to consider alternative abandonment strategies. The option selected from this study by the Fox River Navigation Project work group (consisting of state and local elected officials, staff from DNR, DOT, and the State Historical Society, city and county officials, and other community groups) involves constructing a concrete or stone masonry fixed-crest gravity dam at the downstream end of the lock chamber. The crest of the dam would be submerged (about six inches below the average low water flow), allowing a minimum flow to pass over the dam at all times. In addition to preventing stagnant water conditions, the steep, stair-stepped downstream surface would create the appearance of a cascading waterfall as water flowed over it. In addition to being considered more aesthetically appealing by the work group than the Army Corps of Engineers plan, it is estimated to be less expensive. This option was estimated to cost approximately \$7.1 million in 1994 dollars.

8. Based on the fifty-year rehabilitation and maintenance funding schedule produced by the Eastern Regional Planning Commission (the attachment summarizes the first 20 years of anticipated rehabilitation and capital maintenance costs), the Fox Locks project could be expected to provide repair and maintenance with the \$21 million anticipated under the bill for approximately the first 30 years (assuming a 9% investment return rate on fund balances). However, the spending plan would not reserve sufficient funds to abandon the locks system after the fourth year. Should the decision to abandon the locks be reached subsequent to that time, additional funds would be required to accomplish this. The majority of the rehabilitation and restoration work would be completed within the first seven to ten years of the project. The average annual cost of ongoing maintenance, repair, and restoration after the initial ten-year period is estimated at approximately \$718,000 per year.

9. The \$21 million anticipated to be available from federal, state, and local sources would be used solely for the rehabilitation, restoration and ongoing repair of the locks system. Actual operational costs are not addressed. Under the bill, administrative expenses for the Fox River Navigational System Authority (including travel expenses for board members, a director's salary and supplies for the Authority) would be provided from the water resources account appropriation currently used to fund Fox River management costs. In 2000-01, this was budgeted at \$121,700. In addition, the day-to-day operation of the locks system (including staff time to open and close the locks for boats as they pass through) would need to be funded from a combination of the appropriation for management costs and by revenue from any user fees collected. If identified revenues are insufficient to fund lock rehabilitation, abandonment or system operational costs the agreement does not specify who would be responsible for the additional funds. However, it is

possible that additional state resources would be sought.

10. In order for the locks system to be considered navigable, certain water depths and bridge clearances must be established or maintained along the Fox River. The Fox River Navigation Project work group recommended that vertical navigational clearance during normal water levels be at least 23 feet, and normal channel depth should be approximately four feet to accommodate a range of recreational watercraft.

11. Several bridges crossing the Fox River have been cited as in need of repair or replacement to facilitate the passage of boats beneath. Specifically, the Lawe Street and Old Oneida Street bridges in Appleton, the Wisconsin Street bridge in Kaukauna, and the Old Bascule Bridge in Little Chute would require repair or restoration work approaching \$9 million in order to allow them to accommodate boat traffic underneath with sufficient clearance. DNR indicates that any bridge repairs would be the responsibility of the local communities, and that these costs were not included in the plans for lock restoration. While communities would have the option of applying for aid under the Department of Transportation local bridge repair program, these projects would be competing against other bridge repair requests on a county-wide basis. Funding allocated for projects to increase the clearance of bridges to accommodate boat traffic may be assigned a lower priority than projects necessary to maintain safe automobile traffic conditions or new construction to improve traffic flow.

12. During the period of time that the Army Corps of Engineers maintained the Fox Locks system, dredging was periodically required to maintain the desired depth to allow boat travel in times of average to low water levels. The last known dredging took place approximately 30 years ago, according to Corps records. Dredging is anticipated to be required in association with the reopening of the locks system. However, the presence of polychlorinated biphenyls (PCBs) in the section of the Fox River flowing between Lake Winnebago and Green Bay has changed the legal requirements for sediment removal in this area. Depending on the concentration of PCBs in the areas targeted for dredging and the amount of silt that would need to be treated and removed, the cost of deepening the channel sufficiently could increase significantly over budgeted expectations. Disposal costs of PCB contaminated soil are as much as ten times the cost per ton of non-contaminated silt. In addition, special precautions are required to be taken while dredging to minimize the potential for disrupted soil spreading contamination downstream. While the Authority would be exempt from state dredging permit requirements under the bill, it would still be subject to state and federal regulations regarding the disposal of hazardous materials. The Mead and Hunt analysis also notes that mercury and heavy metals are known to exist (in addition to PCBs) in the waters and sediment of the lock and canal system. In comments to a 1991 draft environmental impact statement prepared by the Corps of Engineers on abandonment, the U.S. Fish and Wildlife Service recommended that dredging activities cease due to contamination concerns.

13. However, in 1990 DNR reported that it had performed tests on sediment at ten different points throughout the Fox River lock channels, analyzing the samples for contaminants. Sediment samples were tested for lead, mercury, and arsenic. The study found that sediments found in the navigation channels of the lower Fox River locks were heavily polluted, but were not considered hazardous under existing guidelines for tested contaminants. This study confirmed

earlier findings published by the Army Corps of Engineers that showed sediments contained moderate to high levels of various heavy metals, oils, and grease. The report also specified that any dredged sediment would need to be disposed of in a confined disposal facility, and that dredging operations would require extreme care to prevent sediment from moving out of the dredge area into other areas of the river. Physical barriers (such as silt screens) and dredging during low flows was recommended.

14. The 1990 DNR report also estimated that the cost of dredging eight locks to the recommended channel depth of four feet would be approximately \$789,600, including disposal of sediment. Given that this estimate is in 1990 dollars, and that additional sediment may have accumulated in the lock channels since the report was published, it is reasonable to assume that costs would be higher.

15. The Department is currently negotiating with seven paper companies along the Fox River in an attempt to reach an agreement over cleanup costs associated with the PCB contamination of the Fox River. DNR has indicated that it may be possible to include the increase in dredging costs associated with the removal and disposal of contaminated sediment in the terms of the settlement. However, it may be some time before a settlement is reached.

16. The Army Corps of Engineers' past dredging activities have raised other concerns as well. The Mead and Hunt abandonment assessment identifies known contaminated dredge disposal sites on federal land in proximity to 13 of the 17 locks. Further assessments by the U.S. Fish and Wildlife service indicate the presence of mercury as well as PCB contaminated silt in at least one of these deposits. The transfer of property from the federal government to the state would extend potential environmental liability for these sites to the state of Wisconsin.

17. A clause in the MOA between the State of Wisconsin and the Army Corps of Engineers specifies that the lock at Rapide Croche must remain sealed as a barrier against the sea lamprey. Sea lamprey are an invasive parasitic fish that feed off of large game fish. The barrier at Rapide Croche has prevented the spread of sea lamprey into Lake Winnebago and Lake Poygan, protecting sport fishing opportunities in these areas. In order for boat traffic to travel the length of the Fox River locks system between Lake Winnebago and Green Bay, some method of conveyance would need to be devised to allow boats around the closed lock. One option that has been proposed is the installation of a boat lift to manually transfer boats around the lock. Any transfer system constructed would need to address DNR concerns regarding the transfer of invasive species, and the Authority would be required under SB 55 to receive DNR approval for any planned conveyance. Bilge water would need to be drained and some disinfection may be necessary. No plans for a conveyance system have been developed; planning commission members indicated that such a project would not likely take place for seven to ten years, and that no funding for development, construction or operation had been allocated in the 50-year spending plan for such a system. If it were to be undertaken, it is not clear where the cost and responsibility for putting such an apparatus in place would fall.

18. Under the bill, DOA would have responsibility for oversight of the Authority. The Legislative Audit Bureau would have access to the Authority's records under the general powers

granted the Bureau under statute. However, the bill could be amended to give the Legislative Audit Bureau specific access to the records of the Authority. This clarification has been provided in the past to ensure access to information, including specifically granting LAB the authority to investigate Wisconsin Works agencies, the Milwaukee baseball park district, and the Green Bay professional football stadium district. Further, the Legislative Fiscal Bureau could be given specific authority to access documents and records of the Authority (similar to that granted to the LFB for the UW Hospitals and Clinics Authority).

19. The locks and associated federal land will become state property upon transfer. It may be argued that a restoration endeavor of this scope on state lands should be undertaken by a state agency, rather than by an independent authority. The local partners working with the state on the Fox Locks restoration project expressed a strong interest during the planning process in maintaining community involvement, including the investment and management of funds by locally-based non-profit community organizations. If the Fox Locks project were managed as a state agency, funds would be required to be invested through the State of Wisconsin Investment Board (SWIB). In the interest of involving the communities (who will be responsible for providing at least \$2.75 million in funding), the Governor proposed creating an authority. This may allow more freedom in establishing state and local collaborative fundraising and fiscal management efforts, while still providing a level of state oversight. On the other hand, there are a number of programs administered by state agencies which involve joint funding and management by state and local interests.

ALTERNATIVES TO BILL

1. Approve the Governor’s recommendation to create a Fox River Navigational System Authority to rehabilitate, repair, replace, operate, and maintain the navigational system on the Fox River. In addition, transfer \$90,000 in 2001-02 and \$126,700 in 2002-03 from DNR’s appropriation from the water resources account for the Fox River Management Commission to the Authority. Further, require DNR to set aside \$400,000 annually for seven fiscal years (\$2.8 million in total) from the recreational boating aids grant program to meet the state’s match requirement under the agreement. Create a nine-member board, and provide DOA with certain oversight responsibilities.

Alternative 1	SEG
2001-03 FUNDING (Change to Bill)	\$216,700

2. Provide the following guidance for the Authority as relates to Chapters 30 and 31 of state statute:

a. Exempt the Authority from permit requirements under Chapters 30 and 31. (Governor’s recommendation)

b. Narrow the exemption to include only dredging and other work associated with the actual lock structure but not the canal or the body of the riverway. The Authority would still be

required to consult with DNR and obtain permits for additional dredging or other work involving the canals or the body of the Fox River.

c. Do not exempt the authority from permitting requirements under Chapters 30 and 31.

3. In addition, specify that the Legislative Audit Bureau and the Legislative Fiscal Bureau be given access to records and information from the Fox River Navigational System Authority.

4. Further, specify that of the six individuals appointed by the Governor to serve on the Board of Directors of the Authority, two shall be from Brown County, two from Outagamie County, and two from Winnebago County. Require that three of the appointed members (one from each of the counties) reside in a municipality in which a Fox River navigational system lock is located.

5. Require Senate confirmation of the Governor's appointments to the Board of Directors of the Authority.

6. Prohibit DOA from accepting the transfer of any property associated with the Fox River navigational locks system unless at least \$10 million of the federal funding agreed upon under the memorandum of agreement has been appropriated by the federal government.

7. Create the entity as a state agency (the Fox River Navigational System Board). Create a segregated fund for Fox River locks restoration and create a SEG continuing appropriation for lock repair and restoration (to contain all monies received from the federal government, DNR and local communities for lock repair and restoration) and an annual SEG appropriation for navigational system operations to receive fees paid for use of the locks. Attach the Board for administrative purposes to one of the following agencies:

a. Administration

b. Natural Resources

8. Maintain current law.

Alternative 3	SEG
2001-03 FUNDING (Change to Bill)	- \$216,700

Prepared by: Rebecca Hotynski
Attachment

ATTACHMENT

Eastern Regional Planning Commission Locks Rehabilitation and Capital Maintenance Schedule

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>
Opening Balance	\$9,932	\$9,508	\$9,837	\$9,753	\$8,732	\$6,845	\$6,094	\$7,191	\$6,060	\$6,448
Revenues	<u>1,573</u>	<u>2,429</u>	<u>2,458</u>	<u>2,451</u>	<u>2,359</u>	<u>2,189</u>	<u>2,122</u>	<u>647</u>	<u>545</u>	<u>580</u>
Total Available	\$11,505	\$11,937	\$12,295	\$12,204	\$11,091	\$9,034	\$8,216	\$7,838	\$6,605	\$7,028
Expenditures										
Lock Rehabilitation	\$1,893	\$1,994	\$2,434	\$3,362	\$4,133	\$1,865	\$909	\$1,660	\$36	\$74
Maintenance	<u>104</u>	<u>106</u>	<u>108</u>	<u>110</u>	<u>112</u>	<u>1,075*</u>	<u>116</u>	<u>119</u>	<u>121</u>	<u>123</u>
Total Expenditures	\$1,997	\$2,100	\$2,542	\$3,473	\$4,246	\$2,940	\$1,025	\$1,778	\$157	\$196
Closing Balance	\$9,508	\$9,837	\$9,753	\$8,732	\$6,845	\$6,094	\$7,191	\$6,060	\$6,448	\$6,832
	<u>Year 11</u>	<u>Year 12</u>	<u>Year 13</u>	<u>Year 14</u>	<u>Year 15</u>	<u>Year 16</u>	<u>Year 17</u>	<u>Year 18</u>	<u>Year 19</u>	<u>Year 20</u>
Opening Balance	\$6,832	\$7,171	\$7,690	\$8,150	\$8,752	\$9,207	\$8,724	\$9,372	\$10,076	\$10,697
Revenues	<u>615</u>	<u>645</u>	<u>692</u>	<u>733</u>	<u>788</u>	<u>829</u>	<u>785</u>	<u>843</u>	<u>907</u>	<u>963</u>
Total Available	\$7,447	\$7,817	\$8,382	\$8,883	\$9,540	\$10,035	\$9,509	\$10,215	\$10,983	\$11,660
Expenditures										
Lock Rehabilitation	\$151	\$0	\$103	\$0	\$200	\$41	\$0	\$0	\$144	\$293
Maintenance	<u>125</u>	<u>127</u>	<u>129</u>	<u>131</u>	<u>133</u>	<u>1,271*</u>	<u>137</u>	<u>139</u>	<u>141</u>	<u>144</u>
Total Expenditures	\$276	\$127	\$232	\$131	\$333	\$1,311	\$137	\$139	\$286	\$436
Closing Balance	\$7,171	\$7,690	\$8,150	\$8,752	\$9,207	\$8,724	\$9,372	\$10,076	\$10,697	\$11,224

*Includes system dredging costs at \$961,000 in year 6 and \$1.1 million in year 16.