NEVADA COMMISSION for the RECONSTRUCTION of the V&T RAILWAY

THURSDAY, May 30, 2019 @ 1:00pm

Carson City Community Center – SIERRA ROOM
851 East William Street (Highway 50 and South Roop Street) Carson City, Nevada 89701

AGENDA

1:00 PM CALL TO ORDER – PLEDGE OF ALLEGIANCE

- 1. ROLL CALL
- 2. FOR POSSIBLE ACTION: APPROVAL OF THE AGENDA

This is the tentative schedule for the meeting. The Commission reserves the right to take items in a different order to accomplish business in the most efficient manner. The Commission may combine two or more items for consideration and may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

3. PUBLIC COMMENT ON NON-AGENDIZED ITEMS

Discussion may be limited to three minutes per person at the discretion of the Chairman. No action may be taken on a matter raised under this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken.

- 4. FOR POSSIBLE ACTION: APPROVAL OF MEETING MINUTES FOR
 - A. March 28, 2019
- 5. FOR DISCUSSION AND POSSIBLE ACTION: FINAL REVIEW AND APPROVAL OF THE FY 2020 BUDGET FOR THE NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY.
 - A. Copies of the final FY 2020 Budget will be made available to the public at the meeting or by request.
- 6. FOR DISCUSSION ONLY: FINANCIAL REPORT

Current (non-audited) revenue and expense report for the V&T reported by General Manager

- 7. FOR DISCUSSION AND POSSIBLE ACTION: NOMINATION AND ELECTION OF V&T RAILWAY COMMISSION FY 2020 FY 2022 CHAIRMAN, VICE CHAIRMAN AND SECRETARY/TREASURER.
 - As per The Nevada Commission for the Reconstruction of the V & T Railway Act of 1993, the Commission shall elect a Chair, Vice Chair, Secretary and Treasurer from among its members. The Secretary and the Treasurer may be one person. The terms of the officers expire on July 1 of each odd-numbered year. Terms are for two years.
- 8. FOR DISCUSSION ONLY: DISCUSS THE NEED FOR A RAIL USAGE POLICY COVERING MAINTENANCE AND LIABILITY CONCERNS.
- 9. FOR DISCUSSION ONLY: MARKETING UPDATE AND INTRODUCTION OF V&T RAILWAY'S NEW WEBSITE, ARGENTUM PARTNERS
- 10. FOR DISCUSSION AND POSSIBLE ACTION: ENGINE 18 OVERHAUL REPORT
- 11. FOR DISCUSSION ONLY: GENERAL MANAGER'S REPORT
- 12. FOR DISCUSSION ONLY: ENGINEER'S REPORT
 - A. Maintenance and projects update
- 13. FOR DISCUSSION ONLY: ATTORNEY'S REPORT

14. FOR DISCUSSION ONLY: NEXT MEETING DATE(S) & AGENDA ITEMS

V&T Railway Commission Meeting, June 27, 2019, 1:00pm, at Carson City Community Center – Sierra Room

15. COMMISSIONER COMMENTS

ADJOURNMENT OF COMMISSION BOARD MEETING

TITLES OF AGENDA ITEMS ARE INTENDED TO IDENTIFY SPECIFIC MATTERS. IF YOU DESIRE DETAILED INFORMATION CONCERNING ANY SUBJECT MATTER ITEMIZED WITHIN THIS AGENDA, YOU ARE ENCOURAGED TO CALL THE COMMISSION'S OFFICE AT 775-291-0208. NOTICE TO PERSONS WITH DISABILITIES: MEMBERS OF THE PUBLIC WHO ARE DISABLED AND REQUIRE SPECIAL ASSISTANCE OR ACCOMMODATIONS AT THE MEETING ARE REQUESTED TO NOTIFY THE COMMISSION'S OFFICE AT 1711 CARSON CITY, NEVADA OR BY CALLING 775-291-0208 AT LEAST 24 HOURS IN ADVANCE.

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY RECOGNIZES THE NEEDS AND CIVIL RIGHTS OF ALL PERSONS REGARDLESS OF RACE, COLOR, RELIGION, SEX, DISABILITY, FAMILY STATUS OR ORIGIN.

NOTICE: THIS NOTICE IS POSTED PURSUANT TO NRS 241 AT THE FOLLOWING LOCATIONS: STOREY COUNTY COURTHOUSE, 26 SOUTH B STREET, VIRGINIA CITY, NEVADA; CARSON CITY EXECUTIVE OFFICES, 201 N. CARSON ST. CARSON CITY, NEVADA; CARSON CITY COMMUNITY CENTER, 851 EAST WILLIAM STREET, CARSON CITY, NEVADA; WWW.VTCOMMISSION.COM; HTTPS://NOTICE.NV.GOV

Certificate of Posting

I, Elaine Barkdull-Spencer, General Manager, V&T Railway, do hereby certify that I posted, or caused to be posted, a copy of this agenda at the following locations in compliance with NRS 241.020(3): Storey County Courthouse, Carson City Executive Offices, Carson City Cultural & Tourism Office, and Carson City Community Center. In addition, this agenda has been electronically posted in compliance with NRS 241.020(3) at www.vtcommission.com, and NRS 232.2175 at https://notice.nv.gov/. To obtain further documentation regarding posting or supporting materials, please contact Elaine Spencer, General Manager, V&T Railway Commission at (775) 340-2045, vandtrailway@gmail.com.

Nevada Commission for the Reconstruction of the V&T Railway

Nevada Department of Taxation 1550 College Parkway, Suite 115 Carson City, NV 89706-7937

		ne Reconstruction	of the V&T Railway	herewith su	ubmits the	(TENTATIVE) budge	et for the	
fiscal yea	ir ending	June 30, 202	0					
This budg	get contains	0	_funds, including Del	bt Service, req	uiring prope	erty tax revenues totali	ng \$	
The properthe tax rallowered.	erty tax rates te will be inc	computed hereir reased by an amo	are based on preliming bunt not to exceed	nary data. If th	e final state _ If the final	computed revenue lir computation requires	mitation permits, , the tax rate will be	
This budg	get contains proprietary	0 funds with estim	_governmental fund taled expenses of \$	types with estir 1,457,425	mated expe	nditures of \$		and
Copies of Governme	f this budget ent Budget a	have been filed fond nd Finance Act).	or public record and in	spection in the	offices enu	merated in NRS 354.5	596 (Local	
CERTIFIC	CATION				APPROVE	ED BY THE GOVERN	ING BOARD	
	1		J. Gallagher					
		(Print Name)	y Comptroller					
		(Title)	y Comptroller					
	certify that	all applicable fun	ds and financial					
	operations listed herei	of this Local Gov n	ernment are					
	Signed:							
								_
	Dated:	12-Apr-19)					
SCHEDUI	LED PUBLIC	HEARING:						
Date and	Time:	3/28/19 1:00 PM	Л			Publication Date:	March 21,2019	
Place:	Carson City	Community Cer	ter 851 East William S	Street Carson	City, Nev a	da 89701		
					CONTRACTOR OF THE PROPERTY OF			

Schedule 1

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL	ESTIMATED	
	PRIOR YEAR	CURRENT YEAR	BUDGET YEAR
	ENDING 06/30/18	ENDING 06/30/19	ENDING 06/30/20
General Government		20,00,10	21421140 00/30/20
Judicial			
Public Safety			
Public Works			
Sanitation			
Health		 	
Welfare		 	
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT			
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	N/A	N/A	N/A

POPULATION (AS OF JULY 1)			1
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)			
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			/
TOTAL TAX RATE	N/A	N/A	N/A

^{*} Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

Nevada Comm. for the Reconstruction of the V&T Railway	
(Local Government)	

SCHEDULE S-2 - STATISTICAL DATA

2 Schedule S-2

3 SCHEDULE A-2

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2020

Budget Summary for Nevada Comm for the Reconstruction of the V&T Railway (Local Government)

							(Local Government)	
		OPERATING REVENUES	OPERATING EXPENSES	NONOPERATING REVENUES	NONOPERATING	OPERATING TRANSFERS	NSFERS	LYNCOINI
FUND NAME	*	(1)	(2) **	(3)	(4)	IN (5)	OUT(6)	(7)
V&T Enterprise Fund		\$1,457,425	1,457,425					0
TOTAL								
* FIND TYDES:								

^{*} FUND TYPES:

E - Enterprise I - Internal Service N - Nonexpendable Trust

^{**} Include Depreciation

	(1)	(2)	(2)	(4)
	(1)	(2)	(3) BUDGET YEAR	(4) ENDING 06/30/20
		ESTIMATED	33302.72741	ENDING 00/30/20
REVENUES	ACTUAL PRIOR	CURRENT		
KEVENUES	YEAR ENDING	YEAR ENDING	TENTATIVE	FINAL
License Plate Fees	6/30/2018 19,717	6/30/2019	APPROVED	APPROVED
Miscellaneous	721			
Government Fuding	110,000			
		,		
				ALL CONTRACTOR OF THE PARTY OF
SUBTOTAL REVENUE ALL SOURCES	130,438			
OTHER FINANCING SOURCES	130,430			
Transfers In (Schedule T)				
Proceeds of Long-term Debt				
Other				
SUBTOTAL OTHER FINANCING SOURCES				
BEGINNING FUND BALANCE	185,822			
Prior Period Adjustments				
Residual Equity Transfers				
Rooman Equity Transiers				
TOTAL BEGINNING FUND BALANCE	185,822			
TOTAL AVAILABLE RESOURCES				

Nevada Comm for the Reconstruction of the V&I Railway (Local Government)
SCHEDULE B - GENERAL FUND

4 Schedule B-9

	(1)	(2)	(3)	(4)
	1		BUDGET YEAR	ENDING 06/30/20
EVDENDITUDES BY THE PARTY OF TH		ESTIMATED		
EXPENDITURES BY FUNCTION AND ACTIVITY	ACTUAL PRIOR	CURRENT	1	1
AND ACTIVITY	YEAR ENDING	YEAR ENDING	TENTATIVE	FINAL
	6/30/2018	6/30/2019	APPROVED	APPROVED
Services and Supplies	119,921	0,00,20.0	ATTROVED	AFFROVED
	1.0,0=.		1	
			<u> </u>	
2				
				A
				
FUNCTION SUBTOTAL	119,921			
- GROTION COBTOTAL	119,921	0		

Nevada Comm. For the Reconstruction of the V&I Railway
(Local Government)
SCHEDULE B - GENERAL FUND

FUNCTION	General Fund	

	(4)	(0)		
	(1)	(2)	(3)	(4)
			BUDGET YEAR	ENDING 06/30/20
EXPENDITURES BY FUNCTION	107/11/ 55/55	ESTIMATED		000000000000000000000000000000000000000
AND ACTIVITY	ACTUAL PRIOR	CURRENT		
AND ACTIVITY	YEAR ENDING	YEAR ENDING	TENTATIVE	FINAL
PAGE FUNCTION SUMMARY	6/30/2018	6/30/2019	APPROVED	APPROVED
PAGE FUNCTION SUMMARY General Government				
Judicial Judicial				
Public Safety				
Public Works				
Sanitation				
Health				
Welfare				
Culture and Recreation	119,921			
Community Support	110,021			
Debt Service				
Intergovernmental Expenditures				
TOTAL EXPENDITURES - ALL FUNCTIONS	119,921			
OTHER USES:				
CONTINGENCY (Not to exceed 3% of				
335 SEE THE SEE				
Total Expenditures all Functions)				
Transfers Out (Schedule T)				
I ransfer to Enterprise Fund	197,199			
TOTAL EXPENDITURES AND OTHER USES	317,120			
ENDING FUND BALANCE:	-860			
- I I I I I I I I I I I I I I I I I I I	-000			
TOTAL GENERAL FUND				
COMMITMENTS AND FUND BALANCE	316,260			
COMMITTALINI AND FOIND BALAINCE	310,200			

Nevada Comm. For the Reconstruction of the V&I Railway (Local Government)
SCHEDULE B - GENERAL FUND

SCHEDULE B SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE GENERAL FUND - ALL FUNCTIONS

6 Schedule B-11

	(1)	(2)	(3)	(4)
			BUDGET YEAR EN	IDING 06/30/20
	ACTUAL PRIOR	ESTIMATED		
PROPRIETARY FUND	YEAR ENDING	CURRENT YEAR ENDING	TENTATIVE.	=
THE PART TO THE	6/30/2018	6/30/2019	TENTATIVE	FINAL
OPERATING REVENUE	0/30/2018	0/30/2019	APPROVED	APPROVED
Train Tickets	1,129,469	950,000	1,151,925	
Photo Sales	15,324	20,000	2,500	
Merchandise, net	17,170	57,000	50,000	
Miscellaneoous	10,568	07,000	30,000	
License Plate Fees			20,000	
Retail Lease			20,000	
Historic Preservation Fee		120,000	F	
License Plate Fees		27,000		
Total Operating Revenue	1,172,531	1,182,000	1,224,425	
OPERATING EXPENSE	7 .,2,301	.,102,000	1,227,723	
Marketing	150,461	97,500	661,425	
Operating Agreements	913,871	698,000	245,000	
Repairs and maintenance	76,963	333,000	551,000	
Other	83,594	65,500	001,000	
Survices and Supplies	1 22,201	543,000		
Capital Outlay		50,000		
Democialization (According to				
Depreciation/Amortization	780,036		782,000	
Total Operating Expense	2,004,925	1,454,000	2,239,425	
Operating Income or (Loss)	-832,394	-274,000	-1,015,000	
NONOPERATING REVENUES				
Interest Earned	20,766	500		
License Plate Fees				
Interlocal Support		205,000	190,000	
Property Payment		34,000	34,000	
Donations		5,000	2,000	
Grant Revenues	9,725	8,000	4,500	
Miscellaneous		2,000		
Lease Income	1 1	25,500	2,500	
Total Nonoperating Revenues	30,491	272,000	233,000	
NONOPERATING EXPENSES				
Interest Expense				
Total Nanoperating Evacace				
Total Nonoperating Expenses				
Net Income before Operating Transfers	-801,903	-2,000	-782,000	
Fransfers (Schedule T)				
In Residual Equity Transfer	197,199		253,249	
Out				
Net Operating Transfers	+			
		1	1	

Nevada Comm. For the Reconstruction of the V&T Railway (Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

FUND_____ Enterprise Fund

7

	(1)	(2)	(3)	(4)
			BUDGET YEAR E	
		ESTIMATED		
DDODDIETADY FUND	ACTUAL PRIOR	CURRENT		
PROPRIETARY FUND	YEAR ENDING	YEAR ENDING	TENTATIVE	FINAL
A. CASH FLOWS FROM OPERATING	6/30/2018	6/30/2019	APPROVED	APPROVED
ACTIVITIES:				
Cash received from custoners				
Grant funds received	1,099,620	1,147,000	1,455,925	
Cash paid to customers	4.000.050		1,500	
Cash paid to customers	-1,203,353	1,454,000	-1,457,425	
a. Net cash provided by (or used for)				
operating activities	-103,733	207.000		
B. CASH FLOWS FROM NONCAPITAL	-103,733	-307,000	0	
FINANCING ACTIVITIES:	1			
Llicense Plate Fees	¬			
Grant Funds	20.070	27,000		
Interlocal Support	22,072	8,000		
Interest Earnings		205,000		
Lease Payment		05.500		
Donations		25,500		
Miscellaneous		5,000		
Residential Equity Transfer	197,199	2,000		
b. Net cash provided by (or used for)	197,199	253,249		
noncapital financing				
activities	219,271	525 740		
C. CASH FLOWS FROM CAPITAL AND	219,271	525,749		
RELATED FINANCING ACTIVITIES:				
Sale of Property	10,744	34,000	0	
Acquistion and construction of capital assets	-47,338	34,000		
and the second of outside doctors	-47,550			
		——————————————————————————————————————		
				T
c. Net cash provided by (or used for)			8	
capital and related				
financing activities	-36,594	34,000		
D. CASH FLOWS FROM INVESTING				
ACTIVITIES:				
Principal paid on notes receivable				
nterest and other income	20,766	500		
d. Net cash provided by (or used in)				
investing activities	20,766	500	ا	
NET INCREASE (DECREASE) in cash and	20,700	500	0	
cash equivalents (a+b+c+d)	99,710	253,249		
CASH AND CASH EQUIVALENTS AT	33,110	255,249		
	50.700	150 50		
1-Jul-17 CASH AND CASH EQUIVALENTS AT	52,793	152,503	152,503	
	150 500	450 500	150 505	
30-Jun-18	152,503	152,503	152,503	

_ Nevada Comm. For the Reconstruction f the V&T Railway (Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND Enterprise	Fund	

Proposed Budget

V&T Railway FY 2019- 2020

Revenue		w/o Engine 18	w/Engine 18
Steam & Diesel Ticket Sales	120 x \$45 =5400 x 62	\$ 334,800	\$ 94,500
150 Pkg	50 x \$150	\$ 7,500	34,500
Toast of the Canyon Ticket Sales	$75 \times $35 = 2625 \times 9$	\$ 23,625	
Mothers Day Weekend	Same as last yr.	\$ 16,000	
Snack Bar Income		\$ 12,000	
License Plates Commission	6405.000 - 605.000	\$ 20,000	
Interlocal Support Retail Lease	\$125,000 + \$65,000	\$ 190,000	
retail Lease	V&T R.R.	\$ 2,500	
Engine 18 Lease		\$ -	\$ 24,500
Marketing Grant		\$ 1,500	24,000
Donations		\$ 2,000	
Sponsorships	6 X \$500	\$ 3,000	
Property Payment - Drako		\$ 34,000	
Total Revenue		\$ 646,925	\$ 119,000
PEX Ticket Sales	Less Trains-More Seats \$	\$ 770,000	1
PEX Retails Sales		\$ 38,000	
PEX Photo Commission	New Service Provider	\$ 2,500	
Total PEX Revenue		\$ 810,500	
Total FY Revenue		\$ 1,457,425	
_			53
Expenses			
Casual Labor		\$ 1,000	
Staffing Services		\$ 64,785	
Postage COGS - Snack Bar		\$ 105	
Office Supplies		\$4,000 \$ 850	
Telephones		\$ 2,900	
Utilities		\$ 20,000	
Travel		\$ 1,775	
Fees, Dues & Subscriptions		\$ 2,000	
Bank/CC Charges		\$ 10,100	
Event Expenses - MD Train, Canyon Trains		\$ 13,000	
Buildings/Grounds Maintenance Professional Services - GM, Mkting, Enging, Trk Maint, & Legal		\$ 4,500 \$ 245,000	
		\$ 245,000	\$5650 x 57 & \$4500 x
Train Services - Virginia & Truckee R.R.		\$ 350,000	5 & \$630 x 9
Track Repairs/Maint.		\$ 60,000	0 4 4000 x 5
Furniture & Fixtures - Snack Bar & Museum		\$ 5,975	
Annual Audit		\$ 10,000	
Traditional Advertising - Print & Radio		\$ 15,000	Increase w/Engine 18
Promotions & Signage		\$ 5,500	
Online/Social Media Advertising Booth Fees		\$ 91,000 \$ 2,000	Increase w/Engine 18
Capital Outlay			
Insurance Premiums		\$ 5,000 \$ 10,000	
Meeting Expenses		\$ 750	
Total Expenses			
PEX Expenses			
Casual Labor		\$ 2,000	
Staffing Service		\$ 11,835	
Postage/Shipping - Merchandise Event Supplies - Bells, Mugs, Cups etc.		\$ 3,000 \$ 34,000	
Travel - PEX Camp			
Utilities - Propane		\$ 2,400 \$ 3,500	
Bank - CC Charges		\$ 17,650	
COGS - PEX Merchandise		\$ 20,000	
Train Services- Virginia & Truckee R.R.		\$ 138,000	
Track-Related Services		\$ 3,200	
Traditional Marketing - Print & Radio		\$ 12,500	
Online/Social Media Advertising		\$ 15,000	
Misc. Expenses Depot Décor		\$ 2,500	
Props/Costumes		\$ 1,500 \$ 1,500	
Hot Choc. & Cookies		\$ 1,500 \$ 10,000	
Rental Equipment - Cords/Container/Toilets		\$ 10,000	
North Expenses/Set-up & Tear Down		\$ 40,000	
Production (All Costs)		\$ 32,000	
Meals - Depot Staff		\$ 600	
Rail Events Royalties		\$ 170,000	
Total PEX Expenses		\$ 532,185	
Total FY Expenses		\$ 1,457,425	