



State of Nevada
COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 P.O. Box 1711
 Carson City, Nevada 89702

FILED

2021 APR 15 AM 10:19

STOREY COUNTY CLERK

BY David Peterson
 David Peterson
 FY2021-2022 Chairman

Steve Sisolak
 Governor

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

V&T Railway herewith submits the (TENTATIVE) budget for the
 fiscal year ending June 30, 2022

This budget contains _____ funds, including Debt Service, requiring property tax revenues totaling \$ _____

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed _____ If the final computation requires, the tax rate will be lowered.

This budget contains _____ governmental fund types with estimated expenditures of \$ _____ and
 1 proprietary funds with estimated expenses of \$ 481,700

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget and Finance Act).

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

I, Jennifer McCain
 (Print Name)
Storey County Comptroller
 (Title)

certify that all applicable funds and financial operations of this Local Government are listed herein

Signed: Jennifer McCain

Dated: 4-14-21

SCHEDULED PUBLIC HEARING:

Date and Time: May 27, 2021

Publication Date: May 13-18, 2021

Place: Carson City Community Center, Sierra Room 851 E. William Str Carson City, NV 89701

V&T RAILWAY
21-22 Index

			<u>PAGE</u>
SCHEDULE	S-2	STATISTICAL DATA	1
SCHEDULE	A-2		2
SCHEDULE	F		
V&T RAILWAY		Schedule F1	3
V&T RAILWAY		Schedule F2	4
SCHEDULE	31	EXISTING CONTRACTS	5
SCHEDULE	32	PRIVATIZATION CONTRACTS	6



State of Nevada
COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
P.O. Box 1711
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Steve Sisolak
Governor

David Peterson
FY2020 & 2021 Chairman

V&T RAILWAY COMMISSION MESSAGE

The Fiscal Year 2022 Tentative Budget is for the V&T Railway Commission's fiscal year beginning July 1, 2021 and ending June 30, 2022.

The Nevada Commission for the Reconstruction of the V&T Railway (V&T Railway Commission) is a body corporate and politic, the geographical jurisdiction of which is in Carson City and Storey Counties. The Commission was created on June 1, 1993. In 2009, it began providing historical train rides as a business-like Enterprise Fund.

The Fiscal Year 2022 Tentative Budget reflects the anticipated impacts of the COVID-19 pandemic on the commission's ability to operate trains for the upcoming fiscal year. The impacts are noted regarding reductions to both revenues and expenditures as compared to the prior fiscal year.

Sincerely,

David Peterson
Chair, V&T Railway Commission

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/20	ESTIMATED CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/22
General Government			
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT	0	0	0
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

POPULATION (AS OF JULY 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			

* 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.

V&T RAILWAY
(Local Government)

SCHEDULE S-2 - STATISTICAL DATA

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 6/30/2022	
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
Train Tickets	1,054,614	454,860	125,000	
Photo Sales	7,845	3,200		
Merchandise, Net	17,935	23,000		
License plate	23,649	19,200	21,600	
Grants			6,000	
Total Operating Revenue	1,104,043	500,260	152,600	-
OPERATING EXPENSE				
Marketing	175,856	49,000		
Operating agreements	650,220	462,000	209,000	
Professional services				
Train related services				
Repairs & maintenance	147,677	45,000	117,500	
Insurance				
Utilities				
Office expense				
Miscellaneous -Polar Express				
Miscellaneous	78,759	80,389		
Supplies & Services	353,071	154,731	55,200	
Capital Outlay	1,918	-	100,000	
Depreciation	777,113			
Total Operating Expense	2,184,614	791,120	481,700	-
Operating Income or (Loss)	(1,080,571)	(290,860)	(329,100)	-
NONOPERATING REVENUES				
Investment income	22,116			
Government contributions	338,630	250,000	250,000	
Miscellaneous	3,894	6,840	15,100	
Sale of Property		34,020	64,000	
Total Nonoperating Revenues	364,640	290,860	329,100	-
NONOPERATING EXPENSES				
Engine #18 Repairs	(81,388)			
Total Nonoperating Expenses	(81,388)	-	-	-
Net Income before Operating Transfers	(634,543)	0	0	-
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
CHANGE IN NET POSITION	(634,543)	0	0	-

V&T RAILWAY
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 6/32/2022	
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING				
Cash Inflows:				
Received from Customers	1,037,292	481,060	125,000	
Other	50,017			
Cash Outflows:				
Paid to suppliers	-1,589,776	-791,120	-381,700	
a. Net cash provided by (or used for) operating activities	-502,467	-310,060	-256,700	0
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash Inflows:				
Interlocal Support	338,630	269,200	277,600	
Lease Payments	11,904	6,840	15,000	
Donations		0	100	
Interest & Other Income	23,509			
Cash Outflows:				
b. Net cash provided by (or used for) noncapital financing activities	374,043	276,040	292,700	0
C. CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES				
Cash Inflows:				
Sale of Property		34,020	64,000	
Cash Outflows:				
Acquisition & Construction of Capital Assets	-89,276	0	-100,000	
c. Net cash provided by (or used for) noncapital financing activities	-89,276	34,020	-36,000	0
d. CASH FLOWS FROM INVESTING ACTIVITIES				
Cash Inflows:				
Principal paid on notes receivable				
Governmental contributions				
Interest & other income				
Cash Outflows:				
D. Net cash provided by investing activities	0	0	0	0
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	-217,700	0	0	0
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	534,434	316,734	316,734	
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	316,734	316,734	316,734	

V&T RAILWAY
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Fund: _____

LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must obtain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 80th Session; February 4, 2021 to June 3, 2021

1. Activity:	_____
2. Funding Source:	_____
3. Transportation	\$ _____
4. Lodging and meals	\$ _____
5. Salaries and Wages	\$ _____
6. Compensation to lobbyists	\$ _____
7. Entertainment	\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City	\$ _____
Total	\$ _____

Entity: V&T RAILWAY

Budget Year 2019-2020

Page: 5
Schedule 30

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2021-2022

Local Government: Nevada Commission for the Reconstruction of the V&T Railway

Contact: Deny Dotson

E-mail Address: ddotson@storeycounty.org

Daytime Telephone: 775-340-2045

Total Number of Existing Contracts: 11

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2020-21	Proposed Expenditure FY 2021-22	Reason or need for contract:
1	Rowe Law Offices	9/2/2005	Auto renewal	20,000.00	20,000.00	Attorney Services
2	Virginia and Truckee Railroad Company	5/1/2018	12/31/2022	188,000.00	320,000.00	Trail Operations Services
3	Zephyr Communications	4/1/2018	3/31/2021	100,000.00	100,000.00	General Management Services
4	Argentum Partners	6/1/2018		50,000.00	50,000.00	Marketing Services
5	Gabriel William Rail Construction	6/1/2020	5/31/2022	40,000.00	40,000.00	Track Inspections and Light Maintenance
6	Lollipop Productions	11/1/2020		40,000.00	40,000.00	Polar Express Production Services
7	Ken Dorr Consulting			20,000.00	20,000.00	Consulting
8	Rail Events			190,000.00	190,000.00	Polar Express
9	VTRR			35,000.00	35,000.00	P.E. North Pole
10	Storey County			40,000.00	40,000.00	Financial Services - MOU
11	Freedom Railbikes					
12						
13						
14						
15						
16						
17						
18						
19						
20	Total Proposed Expenditures			723,000.00	855,000.00	

Additional Explanations (Reference Line Number and Vendor):

SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2021-2022

Local Government: _____

Contact: _____

E-mail Address: _____

Daytime Telephone: _____

Total Number of Privatization Contracts: _____ **0**

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure FY 2019-20	Proposed Expenditure FY 2020-21	Position Class or Grade	Number of FTEs employed by Position Class or Grade	Equivalent hourly wage of FTEs by Position Class or Grade	Reason or need for contract:
1	N/A									
2										
3										
4										
5										
6										
7										
8	Total									

Attach additional sheets if necessary.