



**NEVADA COMMISSION for the RECONSTRUCTION of the V&T RAILWAY
("V&T Railway Commission")
Agenda Report**

Date Submitted: 02/17/22

Meeting Date Requested: 02/23/22

Time Requested: 5 Minutes

To: NEVADA COMMISSION for the RECONSTRUCTION of the V&T RAILWAY Commissioners

From: James Wells

Subject Title: Discussion and possible action regarding approval of the adjusted V&T FY21/22 budget report, period ending January 31, 2022.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,052,187.96, expenses totaling \$821,454.32 and make a determination whether they approve of the report.*

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action: *I move to approve the Budget report for January 31, 2022.*

Applicable Statute, Code, Policy, Rule or Regulation: n/a

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20220223_VT_Item 7_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 BUDGET TO ACTUAL REPORT

FISCAL YEAR: 2022
 PERIOD: 1

Percent Year Exhausted: 58.33%

REVENUE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	Favorable/ (Unfavorable)	Received
221-33220-000	LICENSE PLATE	21,600.00	21,600.00	1,816.64	14,176.33	(7,423.67)	65.63%
221-33400-000	FEDERAL GRANTS	6,000.00	6,000.00	-	750.00	(5,250.00)	12.50%
221-33512-000	TOURISM TAX	250,000.00	250,000.00	-	-	(250,000.00)	0.00%
221-34700-000	CAP TICKET SALES	126,600.00	126,600.00	-	80,876.68	(45,723.32)	63.88%
221-34700-232	CAP TICKET SALES-POLAR	376,000.00	376,000.00	-	451,358.32	75,358.32	120.04%
221-34700-235	CAP TICKET SALES-RAILBIKES	125,000.00	125,000.00	-	39,080.88	(85,919.12)	31.26%
221-34710-232	HISTORICAL FEE-POLAR	-	-	-	97,540.00	97,540.00	100.00%
221-34720-232	PARKING FEE-POLAR	-	-	-	37,117.00	37,117.00	100.00%
221-36203-000	RENTS	15,000.00	15,000.00	-	6,000.00	(9,000.00)	40.00%
221-36304-232	PHOTOS	10,000.00	10,000.00	6,879.17	6,879.17	(3,120.83)	68.79%
221-36400-000	CONTRIB/DONATIONS PRVTE	100.00	100.00	-	-	(100.00)	0.00%
221-36500-000	MISC - OTHER	-	-	-	65,000.00	65,000.00	100.00%
221-36540-000	EQUIPMENT SALES	64,000.00	64,000.00	11,134.72	210,364.72	146,364.72	328.69%
221-36700-232	SALE OF GOODS-POLAR	50,000.00	50,000.00	-	43,044.86	(6,955.14)	86.09%
	REVENUE TOTAL	1,044,300.00	1,044,300.00	19,830.53	1,052,187.96	7,887.96	100.76%

EXPENSE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	Favorable/ (Unfavorable)	Spent
221-221-51021-000	CASUAL LABOR	-	-	-	-	-	0.00%
221-221-51021-232	CASUAL LABOR-POLAR	-	-	9,659.20	57,611.74	(57,611.74)	100.00%
221-221-53010-000	Postage	25.00	25.00	-	-	25.00	0.00%
221-221-53010-232	POSTAGE - POLAR	-	-	-	-	-	0.00%
221-221-53011-000	OFFICE SUPPLIES	1,800.00	1,800.00	-	2,525.26	(725.26)	140.29%
221-221-53012-000	TELEPHONE	2,200.00	2,200.00	164.35	1,062.97	1,137.03	48.32%
221-221-53013-000	TRAVEL	1,000.00	1,000.00	-	-	1,000.00	0.00%
221-221-53013-232	TRAVEL-POLAR	2,500.00	2,500.00	-	-	2,500.00	0.00%
221-221-53014-000	DUES & SUBSCRIPTIONS	18,900.00	18,900.00	45.00	403.98	18,496.02	2.14%
221-221-53016-000	TRAIN SERVICE	-	-	-	41,200.00	(41,200.00)	100.00%
221-221-53016-232	TRAIN SERVICE-POLAR	-	-	123,500.00	123,500.00	(123,500.00)	100.00%
221-221-53022-000	UTILITIES	13,925.00	13,925.00	3,341.17	20,332.02	(6,407.02)	146.01%
221-221-53022-232	UTILITIES-POLAR	-	-	141.69	603.25	(603.25)	100.00%
221-221-53024-000	OPERATING SUPPLIES	-	-	-	-	-	0.00%
221-221-53024-232	OPERATING SUPPLIES-PEX	-	-	785.19	42,023.05	(42,023.05)	100.00%
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	-	9,708.33	5,291.67	64.72%
221-221-53031-000	BANK CHARGES	-	-	14.27	69.01	(69.01)	100.00%
221-221-53032-000	BANK CREDIT CARD FEES	-	-	392.26	6,297.84	(6,297.84)	100.00%
221-221-53032-232	BANK CREDIT CARD FEES-PEX	-	-	-	7,424.77	(7,424.77)	100.00%
221-221-53051-232	SECURITY-PEX	-	-	1,500.00	2,375.00	(2,375.00)	100.00%
221-221-53055-000	TRACK MAINT	100,000.00	100,000.00	8,425.00	67,652.40	32,347.60	67.65%
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	-	-	2,500.00	0.00%
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	-	1,595.43	14,904.57	9.67%
221-221-53060-232	SPECIAL EVENT EXPENSES - POLAR	8,000.00	8,000.00	11,948.96	36,515.11	(28,515.11)	456.44%
221-221-53060-235	SPECIAL EVENTS-RAILBIKES	-	-	-	-	-	0.00%
221-221-53061-232	MECHANISE EXPENSE- POLAR	30,000.00	30,000.00	360.00	20,345.51	9,654.49	67.82%
221-221-53061-235	MERCHANDISE - RAILBIKES	-	-	-	-	-	0.00%
221-221-53065-000	EVENT ENTERTAINMENT	500.00	500.00	-	-	500.00	0.00%
221-221-53067-000	STAFF MEALS	-	-	-	143.84	(143.84)	100.00%
221-221-53070-000	PROFESSIONAL SERVICES	282,900.00	282,900.00	9,546.75	157,277.89	125,622.11	55.59%
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	124,000.00	124,000.00	21,386.00	88,072.00	35,928.00	71.03%
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	-	-	-	1,155.00	(1,155.00)	100.00%
221-221-53072-000	FURNITURE & FIXTURES	600.00	600.00	-	1,075.03	(475.03)	179.17%
221-221-53076-000	CHARGE FOR SERVICES	-	-	-	-	-	0.00%
221-221-53090-000	AUDIT/BUDGET	19,000.00	19,000.00	-	-	19,000.00	0.00%
221-221-53305-232	ROYALTIES	116,500.00	116,500.00	120,478.11	120,478.11	(3,978.11)	103.41%
221-221-53601-000	ADVERTISING/PROMOTION	40,000.00	40,000.00	93.98	1,157.47	38,842.53	2.89%
221-221-53601-232	ADVERTISING/PROMOTION-POLAR	75,000.00	75,000.00	-	40.00	74,960.00	0.05%
221-221-53602-000	TRADITIONAL ADVERTISING	-	-	-	-	-	0.00%
221-221-53609-000	SOCIAL MEDIA/INTERNET	-	-	-	-	-	0.00%
221-221-53609-232	SOCIAL MEDIA ADVERTISING-POLAR	-	-	-	-	-	0.00%
221-221-56500-000	MISCELLANEOUS	-	-	-	200.00	(200.00)	100.00%
221-221-56500-232	MISCELLANEOUS POLAR	-	-	-	-	-	0.00%
221-221-56504-000	MEETING EXPENSE	250.00	250.00	-	13.67	236.33	5.47%
221-221-56510-000	SHIPPING	-	-	12.21	12.21	(12.21)	100.00%
221-221-56600-000	INSURANCE PREMIUM	12,000.00	12,000.00	10,583.43	10,583.43	1,416.57	88.20%
221-221-64010-000	CAPITAL OUTLAY	50,000.00	50,000.00	-	-	50,000.00	0.00%
	EXPENSE TOTAL	933,100.00	933,100.00	322,377.57	821,454.32	111,645.68	11.97%
	REPORT SURPLUS/(DEFICIT)	111,200.00	111,200.00	(302,547.04)	230,733.64	119,533.64	207.49%

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 VENDOR CONTRACT MONITORING
 FISCAL YEAR: 2022
 PERIOD: 1

Vendor #	Vendor Name	Termination Date	Total Contract	Total Spent	Total Remaining	Percent Remaining	Current Year Allocation	Current Year Spent	Current Year Remaining	Percent Remaining
406411	Atypical Consulting and Events	12/31/2025	552,992.11	158,078.37	394,913.74	71.41%	111,406.25	148,136.17	(36,729.92)	-32.97%
405224	KENNETH L DORR JR SOLE M	6/30/2023	55,300.00	22,470.26	32,829.74	59.37%	30,900.00	18,077.74	12,822.26	41.50%
405670	Law Office of Michael S. Rowe	6/30/2023	26,000.00	17,113.95	8,886.05	34.18%	12,000.00	9,620.00	2,380.00	19.83%
405660	Willaman, Gabriel	2/28/2022	94,125.00	68,653.38	25,471.62	27.06%	85,770.00	60,298.38	25,471.62	29.70%
404856	WILSON, CARLA JEAN	12/31/2021	85,621.00	80,602.20	5,018.80	5.86%	85,621.00	80,602.20	5,018.80	5.86%
	Casey Neilon	12/31/2025	80,945.00	-	80,945.00	100.00%	15,250.00	-	15,250.00	100.00%
	Virginia & Truckee RR CO Inc. PEX	1/31/2022	40,000.00	-	40,000.00	100.00%	40,000.00	-	40,000.00	100.00%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/2022	268,500.00	225,808.33	42,691.67	15.90%	172,500.00	225,808.33	(53,308.33)	-30.90%
	Amador Stage Lines	12/31/2021	40,000.00	33,810.00	6,190.00	15.48%	40,000.00	33,810.00	6,190.00	15.48%
	High Sierra Patrol	12/31/2021	2,875.00	2,375.00	500.00	17.39%	2,875.00	2,375.00	500.00	17.39%
			<u>1,203,483.11</u>	<u>572,726.49</u>	<u>630,756.62</u>		<u>553,447.25</u>	<u>542,542.82</u>	<u>10,904.43</u>	