



**NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY  
("V&T Railway Commission")  
Agenda Report**

**Date Submitted:** 05/19/22

**Meeting Date Requested:** 05/25/22

**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 Nevada Commission for the Reconstruction of the V&T Railway ("V&T") Final Budget for fiscal year 2023.

**Staff Summary:** *The V&T is required by NRS 354.598 to hold a public hearing on the tentative budget, at which time interested persons must be given an opportunity to be heard. At the public hearing, the V&T Commission members shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by the favorable votes of a majority of all members of the V&T Commission.*

**Type of Action Requested:**

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

**Recommended Board Action:** *I move to approve the V&T Final Budget for Fiscal Year 2023, as presented.*

**Applicable Statute, Code, Policy, Rule or Regulation:** NRS Chapter 354.598

**Fiscal Impact:** Yes

**Explanation of Impact:** See FY 2023 Final Budget Documents

**Funding Source:**

**Supporting Material/Attachments:** 20220525\_VT\_Item 5\_FY 23 Budget

**Prepared By:** Allyson Bolton, Atypical Consulting and Events



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

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending 6/30/2023

Budget Summary for V&T Railway

(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS		NET INCOME (7)
						IN (5)	OUT(6)	
V&T Railway	E	1,012,900	1,383,600	460,100	0			89,400
<b>TOTAL</b>		1,012,900	1,383,600	460,100	0	0	0	89,400

\* FUND TYPES: E - Enterprise  
 I - Internal Service  
 N - Nonexpendable Trust

\*\* Include Depreciation

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 6/30/2023	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	TENTATIVE APPROVED	FINAL APPROVED
<b>OPERATING REVENUE</b>				
Train/Railbike Tickets	268,418	627,600	942,100	
Photo Sales	-	10,000	6,700	
Merchandise, Net	2,416	50,000	42,500	
License plate	23,632	21,600	21,600	
Grants	24,547	6,000	-	
<b>Total Operating Revenue</b>	<b>319,013</b>	<b>715,200</b>	<b>1,012,900</b>	<b>-</b>
<b>OPERATING EXPENSE</b>				
Marketing	16,117	115,000	115,000	
Operating agreements	46,007	-		
Professional services	325,435	205,900	283,325	
Train related services		96,000	380,700	
Repairs & maintenance	25,590	117,500	122,650	
Insurance	17,440	12,000	11,000	
Utilities	17,910	17,325	35,000	
Office expense	7,801			
Miscellaneous -Polar Express		281,000	185,500	
Miscellaneous	12,689	5,000		
Supplies & Services		33,375	200,425	
Capital Outlay	-	50,000	50,000	
Depreciation	749,246			
<b>Total Operating Expense</b>	<b>1,218,235</b>	<b>933,100</b>	<b>1,383,600</b>	<b>-</b>
<b>Operating Income or (Loss)</b>	<b>(899,222)</b>	<b>(217,900)</b>	<b>(370,700)</b>	<b>-</b>
<b>NONOPERATING REVENUES</b>				
Investment income	19,075			
Government contributions	315,000	250,000	315,000	
Miscellaneous	5,137	15,100	16,000	
Sale of Property	-	64,000	129,100	
Engine #18 Repairs				
<b>Total Nonoperating Revenues</b>	<b>339,212</b>	<b>329,100</b>	<b>460,100</b>	<b>-</b>
<b>NONOPERATING EXPENSES</b>				
Engine #18 Repairs				
<b>Total Nonoperating Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Income before Operating Transfers	(560,010)	111,200	89,400	-
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
<b>CHANGE IN NET POSITION</b>	<b>(560,010)</b>	<b>111,200</b>	<b>89,400</b>	<b>-</b>

V&T RAILWAY  
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 6/32/2023	
	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	TENTATIVE APPROVED	FINAL APPROVED
<b>A. CASH FLOWS FROM OPERATING</b>				
Cash Inflows:				
Received from Customers	312,455	687,600	991,300	
Other	-97,974			
Cash Outflows:				
Paid to suppliers	-406,097	-883,100	-1,333,600	
<b>a. Net cash provided by (or used for) operating activities</b>	<b>-191,616</b>	<b>-195,500</b>	<b>-342,300</b>	<b>0</b>
<b>B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Cash Inflows:				
Interlocal Support	254,431	277,600	336,600	
Notes Receivable	206,189	15,000		
Interest and Other income	32,514	100	16,000	
Cash Outflows:				
<b>b. Net cash provided by (or used for) noncapital financing activities</b>	<b>493,134</b>	<b>292,700</b>	<b>352,600</b>	<b>0</b>
<b>C. CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>				
Cash Inflows:				
Sale of Property	0	64,000	129,100	
Cash Outflows:				
Acquisition & Construction of Capital Assets	-29,581	-50,000	-50,000	
<b>c. Net cash provided by (or used for) noncapital financing activities</b>	<b>-29,581</b>	<b>14,000</b>	<b>79,100</b>	<b>0</b>
<b>d. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash Inflows:				
Principal paid on notes receivable				
Governmental contributions				
Interest & other income				
Cash Outflows:				
<b>D. Net cash provided by investing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)</b>	<b>271,937</b>	<b>111,200</b>	<b>89,400</b>	<b>0</b>
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	316,734	588,671	699,871	
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	<b>588,671</b>	<b>699,871</b>	<b>789,271</b>	<b>0</b>

V&T RAILWAY  
 \_\_\_\_\_  
 (Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Fund: \_\_\_\_\_

**SCHEDULE OF EXISTING CONTRACTS**

**Budget Year 2021-2022**

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

**Contact:** James Wells

**E-mail Address:** [jimwells3@outlook.com](mailto:jimwells3@outlook.com)

**Daytime Telephone:** \_\_\_\_\_

Total Number of Existing Contracts:     14    

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2021-22	Proposed Expenditure FY 2022-23	Reason or need for contract:
1	Atypical Consulting & Events*	5/18/2021	12/31/2025	190,000.00	116,725.00	Operations Management Services
2	Law Office of Michael S. Rowe	4/29/2021	6/30/2023	12,000.00	12,000.00	Legal Services
3	KL Dorr Consulting LLC	4/29/2021	6/30/2023	30,900.00	24,400.00	Maintenance of Way and General Engineering services
4	Gabriel Willaman Railroad Construction	4/29/2021	2/28/2022	85,770.00		Track Maintenance Services
5	Gabriel Willaman Railroad Construction	3/1/2022	3/31/2026	40,000.00	112,150.00	Track Maintenance Services
6	Antos Agency**			5,000.00	5,000.00	Website
7	Storey County MOU			29,000.00	29,000.00	Bookkeeping services
8	Casey Neilon, Inc	8/26/2021	12/31/2025	15,250.00	15,700.00	Independent audit
9	Lollipop Productions***	6/24/2021	12/31/2021	85,621.00		Polar Express Production
10	Polar Express Production Contract***	5/26/2022	12/31/2023		70,000.00	Polar Express Production
11	Virginia and Truckee Railroad Co, Inc.****	6/24/2021	12/31/2021	40,000.00		Polar Express North Pole Construction and Maintenance
12	North Pole Construction		12/31/2023		40,000.00	Polar Express North Pole Construction and Maintenance
13	Amador Stage Lines****	10/28/2021	12/31/2021	40,000.00		Polar Express Shuttle
14	High Sierra Patrol****	11/30/2021	12/31/2021	2,500.00		Polar Express Security Patrol
15						
16						
	<b>Total Proposed Expenditures</b>			<b>576,041.00</b>	<b>424,975.00</b>	

Additional Explanations (Reference Line Number and Vendor):

\*We are going to be significantly over budget for Atypical in FY 22. Hopefully, there clean up will result in lower costs going forward.

\*\*We do not have a contract with Antos, but make payments to them for website maintenance.

\*\*\*We are currently in the process of bidding the Polar Express Production contract. This contract includes casual labor costs for performers.

\*\*\*\*We will bid this contract later this year.

**SCHEDULE OF PRIVATIZATION CONTRACTS**  
**Budget Year 2022-2023**

**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.