



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

Date Submitted: 06/16/22

Meeting Date Requested: 06/22/22

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 May 31, 2022.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,081,957.92, expenses totaling \$985,132.01 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 May 31, 2022.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20220622_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: 5

Percent Year Exhausted: 91.67%

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	738.32	21,437.90	(162.10)	99.25%
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	5,500.00	87,366.68	(39,233.32)	69.01%
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	4,883.67	43,964.55	(81,035.45)	35.17%
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	(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	-	221,499.44	157,499.44	346.09%
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	11,121.99	1,081,957.92	37,657.92	103.61%

EXPENSE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	Favorable/ (Unfavorable)	Spent
221-221-51021-000	CASUAL LABOR	-	-	-	300.00	(300.00)	100.00%
221-221-51021-232	CASUAL LABOR-POLAR	-	-	-	59,111.74	(59,111.74)	100.00%
221-221-53010-000	Postage	25.00	25.00	13.96	20.15	4.85	80.60%
221-221-53010-232	POSTAGE - POLAR	-	-	-	-	-	0.00%
221-221-53011-000	OFFICE SUPPLIES	1,800.00	1,800.00	191.96	2,717.22	(917.22)	150.96%
221-221-53012-000	TELEPHONE	2,200.00	2,200.00	96.76	1,528.25	671.75	69.47%
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	989.17	17,910.83	5.23%
221-221-53016-000	TRAIN SERVICE	-	-	12,500.00	105,100.00	(105,100.00)	100.00%
221-221-53016-232	TRAIN SERVICE-POLAR	-	-	-	123,500.00	(123,500.00)	100.00%
221-221-53022-000	UTILITIES	13,925.00	13,925.00	1,168.84	24,249.64	(10,324.64)	174.14%
221-221-53022-232	UTILITIES-POLAR	-	-	-	641.64	(641.64)	100.00%
221-221-53024-000	OPERATING SUPPLIES	-	-	-	-	-	0.00%
221-221-53024-232	OPERATING SUPPLIES-PEX	-	-	-	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	-	-	-	76.19	(76.19)	100.00%
221-221-53032-000	BANK CREDIT CARD FEES	-	-	-	6,687.71	(6,687.71)	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	-	-	-	2,375.00	(2,375.00)	100.00%
221-221-53055-000	TRACK MAINT	100,000.00	100,000.00	11,365.00	94,172.40	5,827.60	94.17%
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	-	853.92	1,646.08	34.16%
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	1,489.91	82,868.13	(74,868.13)	1035.85%
221-221-53060-235	SPECIAL EVENTS-RAILBIKES	-	-	-	-	-	0.00%
221-221-53061-232	MECHANDISE EXPENSE- POLAR	30,000.00	30,000.00	-	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	16,434.69	150,322.08	132,577.92	53.14%
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	124,000.00	124,000.00	-	90,775.50	33,224.50	73.21%
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	-	-	-	-	-	0.00%
221-221-53072-000	FURNITURE & FIXTURES	600.00	600.00	-	1,351.90	(751.90)	225.32%
221-221-53076-000	CHARGE FOR SERVICES	-	-	-	-	-	0.00%
221-221-53090-000	AUDIT/BUDGET	19,000.00	19,000.00	-	15,250.00	3,750.00	80.26%
221-221-53305-232	ROYALTIES	116,500.00	116,500.00	-	120,478.11	(3,978.11)	103.41%
221-221-53601-000	ADVERTISING/PROMOTION	40,000.00	40,000.00	3,045.18	9,194.81	30,805.19	22.99%
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	-	-	22.32	22.32	(22.32)	100.00%
221-221-53609-232	SOCIAL MEDIA ADVERTISING-POLAR	-	-	-	-	-	0.00%
221-221-56500-000	MISCELLANEOUS	-	-	-	202.77	(202.77)	100.00%
221-221-56500-232	MISCELLANEOUS POLAR	-	-	-	-	-	0.00%
221-221-56504-000	MEETING EXPENSE	250.00	250.00	-	466.79	(216.79)	186.72%
221-221-56510-000	SHIPPING	-	-	-	12.21	(12.21)	100.00%
221-221-56600-000	INSURANCE PREMIUM	12,000.00	12,000.00	-	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	46,373.62	985,132.01	(52,032.01)	-5.58%
	REPORT SURPLUS/(DEFICIT)	111,200.00	111,200.00	(35,251.63)	96,825.91	(14,374.09)	87.07%