



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

Date Submitted: 07/21/22

Meeting Date Requested: 07/27/22

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 June 30, 2022.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,478,855.28, expenses totaling \$1,115,559.44 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 June 30, 2022.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20220727_VT_Item 6_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: 6

Percent Year Exhausted: 100.00%

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	3,071.62	24,509.52	2,909.52	113.47%
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	250,000.00	-	100.00%
221-34700-000	CAP TICKET SALES	126,600.00	126,600.00	47,347.00	204,541.68	77,941.68	161.57%
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	-	43,964.55	(81,035.45)	35.17%
221-34710-232	HISTORICAL FEE-POLAR	-	85,000.00	-	97,540.00	12,540.00	114.75%
221-34720-232	PARKING FEE-POLAR	-	-	-	37,117.00	37,117.00	100.00%
221-36203-000	RENTS	15,000.00	15,000.00	5,000.00	11,000.00	(4,000.00)	73.33%
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	233,000.00	-	243,150.18	10,150.18	104.36%
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	1,298,300.00	305,418.62	1,478,855.28	180,555.28	113.91%

EXPENSE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	Favorable/ (Unfavorable)	Spent
221-221-51021-000	CASUAL LABOR	-	-	285.35	585.35	(585.35)	100.00%
221-221-51021-232	CASUAL LABOR-POLAR	-	65,000.00	-	59,111.74	5,888.26	90.94%
221-221-53010-000	Postage	25.00	25.00	-	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	282.72	2,999.94	(1,199.94)	166.66%
221-221-53012-000	TELEPHONE	2,200.00	2,200.00	261.03	1,789.28	410.72	81.33%
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	2,933.72	2,933.72	(433.72)	117.35%
221-221-53014-000	DUES & SUBSCRIPTIONS	18,900.00	4,900.00	215.00	1,249.17	3,650.83	25.49%
221-221-53016-000	TRAIN SERVICE	-	96,500.00	63,750.00	168,850.00	(72,350.00)	174.97%
221-221-53016-232	TRAIN SERVICE-POLAR	-	123,500.00	-	123,500.00	-	100.00%
221-221-53022-000	UTILITIES	13,925.00	24,525.00	(3,665.17)	20,584.47	3,940.53	83.93%
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	-	32,000.00	-	41,896.03	(9,896.03)	130.93%
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	24,800.00	-	9,708.33	15,091.67	39.15%
221-221-53031-000	BANK CHARGES	-	-	-	16.61	(16.61)	100.00%
221-221-53032-000	BANK CREDIT CARD FEES	-	16,000.00	985.15	9,121.96	6,878.04	57.01%
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	10,450.00	104,622.40	(4,622.40)	104.62%
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	538.80	1,392.72	1,107.28	55.71%
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	2,500.00	2,021.39	3,616.82	(1,116.82)	144.67%
221-221-53060-232	SPECIAL EVENT EXPENSES - POLAR	8,000.00	59,600.00	-	82,868.13	(23,268.13)	139.04%
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	16,906.50	167,228.58	115,671.42	59.11%
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	124,000.00	124,000.00	3,450.75	94,226.25	29,773.75	75.99%
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	96.00	15,346.00	3,654.00	80.77%
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	29,975.42	39,264.21	735.79	98.16%
221-221-53601-232	ADVERTISING/PROMOTION-POLAR	75,000.00	1,000.00	-	40.00	960.00	4.00%
221-221-53602-000	TRADITIONAL ADVERTISING	-	-	-	-	-	0.00%
221-221-53609-000	SOCIAL MEDIA/INTERNET	-	-	177.68	200.00	(200.00)	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	361.61	828.40	(578.40)	331.36%
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	1,000.00	-	-	1,000.00	0.00%
	EXPENSE TOTAL	933,100.00	1,187,100.00	129,025.95	1,115,559.44	71,540.56	6.03%
	REPORT SURPLUS/(DEFICIT)	111,200.00	111,200.00	176,392.67	363,295.84	252,095.84	326.70%

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
VENDOR CONTRACT MONITORING
FISCAL YEAR: 2022
PERIOD: 6

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	209,039.55	343,952.56	62.20%	111,406.25	199,097.35	(87,691.10)	-78.71%
405224	KENNETH L DORR JR SOLE M	6/30/2023	55,300.00	27,896.68	27,403.32	49.55%	30,900.00	23,504.16	7,395.84	23.93%
405670	Law Office of Michael S. Rowe	6/30/2023	26,000.00	21,713.95	4,286.05	16.48%	12,000.00	14,220.00	(2,220.00)	-18.50%
405660	Willaman, Gabriel	2/28/2022	94,125.00	72,908.38	21,216.62	22.54%	85,770.00	64,553.38	21,216.62	24.74%
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	15,250.00	65,695.00	81.16%	15,250.00	15,250.00	-	0.00%
	Virginia & Truckee RR CO Inc. PEX	1/31/2022	40,000.00	40,000.00	-	0.00%	40,000.00	40,000.00	-	0.00%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/2022	268,500.00	263,808.33	4,691.67	1.75%	172,500.00	263,808.33	(91,308.33)	-52.93%
	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%
	Gabriel Willaman Railroad Construction	3/31/2026	448,600.00	36,390.00	412,210.00	91.89%	40,000.00	36,390.00	3,610.00	9.03%
			<u>1,203,483.11</u>	<u>731,219.09</u>	<u>472,264.02</u>		<u>553,447.25</u>	<u>701,035.42</u>	<u>(147,588.17)</u>	