



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

Date Submitted: 09/21/22

Meeting Date Requested: 09/27/22

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 FY22/23 budget report, period ending August 31, 2022.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$157,843.36, expenses totaling \$100,174.87 and make a determination whether they approve of the report.*

Type of Action Requested:

(___) Resolution

(___) Ordinance

(_xx_) Formal Action/Motion

(___) Other (Specify) Presentation Only

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

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20220927_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: 2023
 PERIOD: 8

Percent Year Exhausted: 16.67%

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	1,946.63	3,048.29	(18,551.71)	14.11%
221-33400-000	FEDERAL GRANTS	-	-	-	-	-	0.00%
221-33512-000	TOURISM TAX	250,000.00	250,000.00	-	-	(250,000.00)	0.00%
221-34700-000	CAP TICKET SALES	238,500.00	238,500.00	-	10,000.00	(228,500.00)	4.19%
221-34700-232	CAP TICKET SALES-POLAR	614,100.00	614,100.00	-	-	(614,100.00)	0.00%
221-34700-235	CAP TICKET SALES-RAILBIKES	65,000.00	65,000.00	7,102.00	7,102.00	(57,898.00)	10.93%
221-34710-232	HISTORICAL FEE-POLAR	-	-	-	-	-	0.00%
221-34720-232	PARKING FEE-POLAR	24,500.00	24,500.00	-	-	(24,500.00)	0.00%
221-36203-000	RENTS	16,000.00	16,000.00	3,000.00	3,000.00	(13,000.00)	18.75%
221-36304-232	PHOTOS	6,700.00	6,700.00	-	-	(6,700.00)	0.00%
221-36400-000	CONTRIB/DONATIONS PRVTE	-	-	100.00	100.00	100.00	100.00%
221-36500-000	MISC - OTHER	65,000.00	65,000.00	-	65,000.00	-	100.00%
221-36540-000	EQUIPMENT SALES	129,100.00	129,100.00	-	69,593.07	(59,506.93)	53.91%
221-36700-232	SALE OF GOODS-POLAR	42,500.00	42,500.00	-	-	(42,500.00)	0.00%
	REVENUE TOTAL	1,473,000.00	1,473,000.00	12,148.63	157,843.36	(1,315,156.64)	10.72%

EXPENSE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	Favorable/ (Unfavorable)	Spent
221-221-51021-000	CASUAL LABOR	3,600.00	3,600.00	218.41	218.41	3,381.59	6.07%
221-221-51021-232	CASUAL LABOR-POLAR	57,800.00	57,800.00	-	-	57,800.00	0.00%
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	3,000.00	3,000.00	148.67	598.06	2,401.94	19.94%
221-221-53012-000	TELEPHONE	2,000.00	2,000.00	769.87	805.38	1,194.62	40.27%
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	3,900.00	3,900.00	45.00	120.00	3,780.00	3.08%
221-221-53016-000	TRAIN SERVICE	226,500.00	226,500.00	43,500.00	43,500.00	183,000.00	19.21%
221-221-53016-232	TRAIN SERVICE-POLAR	139,200.00	139,200.00	-	-	139,200.00	0.00%
221-221-53022-000	UTILITIES	33,000.00	33,000.00	4,333.22	6,516.98	26,483.02	19.75%
221-221-53022-232	UTILITIES-POLAR	-	-	-	-	-	0.00%
221-221-53024-000	OPERATING SUPPLIES	-	-	-	-	-	0.00%
221-221-53024-232	OPERATING SUPPLIES-PEX	-	-	-	-	-	0.00%
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	4,500.00	4,500.00	10,500.00	30.00%
221-221-53031-000	BANK CHARGES	-	-	-	-	-	0.00%
221-221-53032-000	BANK CREDIT CARD FEES	7,150.00	7,150.00	-	-	7,150.00	0.00%
221-221-53032-232	BANK CREDIT CARD FEES-PEX	21,500.00	21,500.00	-	-	21,500.00	0.00%
221-221-53051-232	SECURITY-PEX	2,500.00	2,500.00	-	-	2,500.00	0.00%
221-221-53055-000	TRACK MAINT	120,150.00	120,150.00	10,600.00	10,600.00	109,550.00	8.82%
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	1,850.00	1,850.00	14,650.00	11.21%
221-221-53060-232	SPECIAL EVENT EXPENSES - POLAR	50,700.00	50,700.00	-	-	50,700.00	0.00%
221-221-53060-235	SPECIAL EVENTS-RAILBIKES	-	-	-	-	-	0.00%
221-221-53061-232	MECHANDISE EXPENSE-POLAR	30,000.00	30,000.00	-	11,264.60	18,735.40	37.55%
221-221-53061-235	MERCHANDISE - RAILBIKES	-	-	-	-	-	0.00%
221-221-53065-000	EVENT ENTERTAINMENT	-	-	-	-	-	0.00%
221-221-53067-000	STAFF MEALS	-	-	-	-	-	0.00%
221-221-53070-000	PROFESSIONAL SERVICES	193,625.00	193,625.00	7,376.25	7,376.25	186,248.75	3.81%
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	74,000.00	74,000.00	1,524.00	1,524.00	72,476.00	2.06%
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	-	-	-	-	-	0.00%
221-221-53072-000	FURNITURE & FIXTURES	-	-	-	-	-	0.00%
221-221-53076-000	CHARGE FOR SERVICES	-	-	-	-	-	0.00%
221-221-53090-000	AUDIT/BUDGET	15,700.00	15,700.00	-	-	15,700.00	0.00%
221-221-53305-232	ROYALTIES	185,500.00	185,500.00	-	-	185,500.00	0.00%
221-221-53601-000	ADVERTISING/PROMOTION	75,000.00	75,000.00	104.00	678.00	74,322.00	0.90%
221-221-53601-232	ADVERTISING/PROMOTION-POLAR	40,000.00	40,000.00	-	-	40,000.00	0.00%
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	-	-	32.95	32.95	(32.95)	100.00%
221-221-56500-232	MISCELLANEOUS POLAR	-	-	-	-	-	0.00%
221-221-56504-000	MEETING EXPENSE	250.00	250.00	-	-	250.00	0.00%
221-221-56510-000	SHIPPING	-	-	-	-	-	0.00%
221-221-56600-000	INSURANCE PREMIUM	11,000.00	11,000.00	-	10,590.24	409.76	96.27%
221-221-64010-000	CAPITAL OUTLAY	50,000.00	50,000.00	-	-	50,000.00	0.00%
	EXPENSE TOTAL	1,383,600.00	1,383,600.00	75,002.37	100,174.87	1,283,425.13	92.76%
	REPORT SURPLUS/(DEFICIT)	89,400.00	89,400.00	(62,853.74)	57,668.49	(31,731.51)	64.51%

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 VENDOR CONTRACT MONITORING
 FISCAL YEAR: 2023
 PERIOD: 8

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	217,136.63	335,855.48	60.73%	116,725.00	8,097.08	108,627.92	93.06%
405224	KENNETH L DORR JR SOLE M	6/30/2023	55,300.00	28,496.68	26,803.32	48.47%	24,400.00	600.00	23,800.00	97.54%
405670	Law Office of Michael S. Rowe	6/30/2023	26,000.00	22,193.95	3,806.05	14.64%	12,000.00	480.00	11,520.00	96.00%
	Casey Neilon	12/31/2025	80,945.00	15,250.00	65,695.00	81.16%	15,700.00	-	15,700.00	100.00%
	Virginia & Truckee RR CO Inc. PEX	12/31/2022	179,200.00	40,000.00	139,200.00	77.68%	139,200.00	-	139,200.00	100.00%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/2022	399,000.00	315,808.33	83,191.67	20.85%	226,500.00	52,000.00	174,500.00	77.04%
	Gabriel Willaman Railroad Construction	3/31/2026	448,600.00	42,990.00	405,610.00	90.42%	112,150.00	6,600.00	105,550.00	94.12%
			<u>1,742,037.11</u>	<u>681,875.59</u>	<u>1,060,161.52</u>		<u>646,675.00</u>	<u>67,777.08</u>	<u>578,897.92</u>	