



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

**Date Submitted:** 03/14/23

**Meeting Date Requested:** 03/20/23

**Time Requested:** 5 Minutes

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

**From:** Stephanie Hicks

**Subject Title:** Discussion and possible action regarding the adjusted V&T Fiscal Year ("FY") 2022/2023 budget reports, period ended February 28, 2023.

**Staff Summary:** *The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,002,703.99, expenses totaling \$1,018,223.33, February 28, 2023, 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 period ended February 28, 2023.*

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

**Fiscal Impact:**

**Explanation of Impact:**

**Funding Source:**

**Supporting Material/Attachments:** 20230320\_VT\_Item 8\_Budget

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



STOREY COUNTY

# Budget Report

## Account Summary

For Fiscal: V&T 2022-23 Period Ending: 02/28/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Revenue</b>							
<a href="#">221-33220-000</a>	LICENSE PLATE	21,600.00	21,600.00	0.00	10,873.13	-10,726.87	49.66 %
<a href="#">221-33512-000</a>	INTERLOCAL SUPPORT- TOURISM T	315,000.00	315,000.00	0.00	0.00	-315,000.00	100.00 %
<a href="#">221-34700-000</a>	CAP TICKET SALES	238,500.00	238,500.00	0.00	123,244.06	-115,255.94	48.33 %
<a href="#">221-34700-232</a>	CAP TICKET SALES-PEX	614,100.00	614,100.00	0.00	561,372.36	-52,727.64	8.59 %
<a href="#">221-34700-235</a>	CAP TICKET SALES-RAILBIKES	65,000.00	65,000.00	0.00	12,095.51	-52,904.49	81.39 %
<a href="#">221-34710-232</a>	HISTORICAL FEES-PEX	0.00	0.00	0.00	116,953.69	116,953.69	0.00 %
<a href="#">221-34720-232</a>	PARKING-PEX	24,500.00	24,500.00	0.00	23,404.91	-1,095.09	4.47 %
<a href="#">221-36203-000</a>	RENTS	16,000.00	16,000.00	0.00	9,500.00	-6,500.00	40.63 %
<a href="#">221-36304-232</a>	PHOTOS-PEX	6,700.00	6,700.00	0.00	0.00	-6,700.00	100.00 %
<a href="#">221-36400-000</a>	CONTRIB/DONATIONS PRVTE	0.00	0.00	0.00	100.00	100.00	0.00 %
<a href="#">221-36500-000</a>	MISC - OTHER	0.00	0.00	0.00	65,000.00	65,000.00	0.00 %
<a href="#">221-36540-000</a>	EQUIPMENT SALES	129,100.00	129,100.00	0.00	64,593.07	-64,506.93	49.97 %
<a href="#">221-36700-000</a>	SALE OF GOODS	0.00	0.00	0.00	15,552.26	15,552.26	0.00 %
<a href="#">221-36700-232</a>	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	15.00	-42,485.00	99.96 %
	<b>Revenue Total:</b>	<b>1,473,000.00</b>	<b>1,473,000.00</b>	<b>0.00</b>	<b>1,002,703.99</b>	<b>-470,296.01</b>	<b>31.93%</b>
<b>Expense</b>							
<a href="#">221-221-51021-000</a>	CASUAL LABOR	3,600.00	3,600.00	0.00	1,179.37	2,420.63	67.24 %
<a href="#">221-221-51021-232</a>	CASUAL LABOR-PEX	57,800.00	57,800.00	0.00	78,800.00	-21,000.00	-36.33 %
<a href="#">221-221-53010-000</a>	Postage	25.00	25.00	15.30	15.30	9.70	38.80 %
<a href="#">221-221-53011-000</a>	OFFICE SUPPLIES	3,000.00	3,000.00	0.00	1,042.59	1,957.41	65.25 %
<a href="#">221-221-53012-000</a>	TELEPHONE	2,000.00	2,000.00	103.10	1,589.76	410.24	20.51 %
<a href="#">221-221-53013-000</a>	TRAVEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
<a href="#">221-221-53013-232</a>	TRAVEL-PEX	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<a href="#">221-221-53014-000</a>	DUES & SUBSCRIPTIONS	3,900.00	3,900.00	275.00	1,959.02	1,940.98	49.77 %
<a href="#">221-221-53016-000</a>	TRAIN SERVICE	226,500.00	226,500.00	0.00	128,000.00	98,500.00	43.49 %
<a href="#">221-221-53016-232</a>	TRAIN SERVICE-PEX	139,200.00	139,200.00	0.00	133,500.00	5,700.00	4.09 %
<a href="#">221-221-53022-000</a>	UTILITIES	33,000.00	33,000.00	826.31	26,430.92	6,569.08	19.91 %
<a href="#">221-221-53024-232</a>	OPERATING SUPPLIES-PEX	0.00	0.00	0.00	3,803.73	-3,803.73	0.00 %
<a href="#">221-221-53026-233</a>	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	4,500.00	10,500.00	70.00 %
<a href="#">221-221-53032-000</a>	BANK CREDIT CARD FEES	7,150.00	7,150.00	0.00	2,207.17	4,942.83	69.13 %
<a href="#">221-221-53032-232</a>	BANK CREDIT CARD FEES-PEX	21,500.00	21,500.00	0.00	13,946.14	7,553.86	35.13 %
<a href="#">221-221-53051-232</a>	SECURITY-PEX	2,500.00	2,500.00	0.00	4,185.00	-1,685.00	-67.40 %
<a href="#">221-221-53055-000</a>	TRACK MAINT	120,150.00	120,150.00	0.00	53,954.40	66,195.60	55.09 %
<a href="#">221-221-53057-000</a>	BLDG MAINT	2,500.00	2,500.00	0.00	6,800.00	-4,300.00	-172.00 %
<a href="#">221-221-53060-000</a>	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	1,155.17	15,344.83	93.00 %
<a href="#">221-221-53060-232</a>	SPECIAL EVENT EXPENSES-PEX	50,700.00	50,700.00	0.00	34,334.74	16,365.26	32.28 %
<a href="#">221-221-53061-232</a>	MECHANDISE EXPENSE- PEX	30,000.00	30,000.00	0.00	72,384.35	-42,384.35	-141.28 %
<a href="#">221-221-53070-000</a>	PROFESSIONAL SERVICES	193,625.00	193,625.00	19,424.46	86,843.25	106,781.75	55.15 %
<a href="#">221-221-53070-232</a>	PROFESSIONAL SERVICES-PEX	74,000.00	74,000.00	47,967.04	162,223.04	-88,223.04	-119.22 %
<a href="#">221-221-53090-000</a>	AUDIT/BUDGET	15,700.00	15,700.00	15,700.00	15,700.00	0.00	0.00 %
<a href="#">221-221-53305-232</a>	ROYALTIES-PEX	185,500.00	185,500.00	168,821.30	168,821.30	16,678.70	8.99 %
<a href="#">221-221-53601-000</a>	ADVERTISING/PROMOTION	75,000.00	75,000.00	0.00	1,927.00	73,073.00	97.43 %
<a href="#">221-221-53601-232</a>	ADVERTISING/PROMOTION-PEX	40,000.00	40,000.00	0.00	0.00	40,000.00	100.00 %
<a href="#">221-221-53609-232</a>	SOCIAL MEDIA ADVERTISING-PEX	0.00	0.00	0.00	31.99	-31.99	0.00 %
<a href="#">221-221-56500-000</a>	MISCELLANEOUS	0.00	0.00	0.00	1,685.73	-1,685.73	0.00 %
<a href="#">221-221-56504-000</a>	MEETING EXPENSE	250.00	250.00	0.00	613.12	-363.12	-145.25 %
<a href="#">221-221-56600-000</a>	INSURANCE PREMIUM	11,000.00	11,000.00	0.00	10,590.24	409.76	3.73 %
<a href="#">221-221-64010-000</a>	CAPITAL OUTLAY	50,000.00	50,000.00	0.00	0.00	50,000.00	100.00 %
	<b>Expense Total:</b>	<b>1,383,600.00</b>	<b>1,383,600.00</b>	<b>253,132.51</b>	<b>1,018,223.33</b>	<b>365,376.67</b>	<b>26.41%</b>
	<b>Report Surplus (Deficit):</b>	<b>89,400.00</b>	<b>89,400.00</b>	<b>-253,132.51</b>	<b>-15,519.34</b>	<b>-104,919.34</b>	<b>117.36%</b>

**Group Summary**

Account Type	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance	
					Favorable (Unfavorable)	Percent Remaining
Revenue	1473000.00	1,473,000.00	0.00	1,002,703.99	-470,296.01	31.93%
Expense	1383600.00	1,383,600.00	253,132.51	1,018,223.33	365,376.67	26.41%
<b>Report Surplus (Deficit):</b>	<b>89,400.00</b>	<b>89,400.00</b>	<b>-253,132.51</b>	<b>-15,519.34</b>	<b>-104,919.34</b>	<b>117.36%</b>

**Fund Summary**

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
221 - V&T COMMISSION	89,400.00	89,400.00	-253,132.51	-15,519.34	-104,919.34
<b>Report Surplus (Deficit):</b>	<b>89,400.00</b>	<b>89,400.00</b>	<b>-253,132.51</b>	<b>-15,519.34</b>	<b>-104,919.34</b>

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY

VENDOR CONTRACT MONITORING

FISCAL YEAR: 2023

PERIOD: 2

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	12/31/25	989,992.11	447,907.78	542,084.33	54.76%	225,975.00	238,868.23	(12,893.23)	-5.71%
405224	KENNETH L DORR JR SOLE M	6/30/23	55,300.00	38,020.68	17,279.32	31.25%	24,400.00	10,124.00	14,276.00	58.51%
405670	Law Office of Michael S. Rowe	6/30/23	26,000.00	23,143.95	2,856.05	10.98%	12,000.00	1,430.00	10,570.00	88.08%
	Casey Neilon	12/31/25	80,945.00	30,950.00	49,995.00	61.76%	15,700.00	15,700.00	-	0.00%
	Virginia & Truckee RR CO Inc. PEX	12/31/22	179,200.00	173,500.00	5,700.00	3.18%	139,200.00	133,500.00	5,700.00	4.09%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/22	399,000.00	400,308.33	(1,308.33)	-0.33%	226,500.00	136,500.00	90,000.00	39.74%
	Gabriel Willaman Railroad Construction	3/31/26	448,600.00	76,040.00	372,560.00	83.05%	112,150.00	39,650.00	72,500.00	64.65%
	High Sierra Patrol - 2	12/31/22	2,700.00	4,185.00	(1,485.00)	-55.00%	2,700.00	4,185.00	(1,485.00)	-55.00%
	Carson City District Attorney	7/28/23	20,000.00	20,000.00	-	0.00%	20,000.00	20,000.00	-	0.00%
	Coons Construction	12/31/24	140,000.00	46,666.66	93,333.34	66.67%	44,746.00	46,666.66	(1,920.66)	-4.29%
			<u>2,341,737.11</u>	<u>1,260,722.40</u>	<u>1,081,014.71</u>		<u>823,371.00</u>	<u>646,623.89</u>	<u>176,747.11</u>	