



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

**Date Submitted:** 04/20/23

**Meeting Date Requested:** 04/26/23

**Time Requested:** 10 Minutes

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

**From:** Stephanie Hicks

**Subject Title:** Discussion and possible action regarding the proposed V&T Railway Fiscal Year ("FY") 2024 Tentative Budget.

**Staff Summary:** *The purpose of this item is to review the proposed FY 2024 Tentative Budget. Staff will request any possible further adjustments from the V&T Commission. The FY 2024 V&T Railway Final Budget will be presented to the V&T Commission for adoption and approval on May 24, 2023.*

**Type of Action Requested:**

( \_\_\_ ) Resolution

( \_\_\_ ) Ordinance

(  ) Formal Action/Motion

( \_\_\_ ) Other (Specify) Presentation Only

**Recommended Board Action:**

***I move to approve the proposed V&T Railway Fiscal Year ("FY") 2024 Tentative Budget..***

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

**Fiscal Impact:**

**Explanation of Impact:**

**Funding Source:**

**Supporting Material/Attachments:** 20230426\_VT\_Item 8\_FY 2024 Budget

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



FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/22	ESTIMATED CURRENT YEAR ENDING 6/30/23	BUDGET YEAR ENDING 6/30/24
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 6/30/2024

Budget Summary for V&T Railway  
(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (3)	NONOPERATING REVENUES (3)	ENDING 6/30/24 NONOPERATING EXPENSES (4)	OPERATING TRANSFERS		NET INCOME (7)
						IN (5)	OUT(6)	
V&T Railway	E	1,013,835	1,490,784	501,900	0			24,951
TOTAL		1,013,835	1,490,784	501,900	0	0	0	24,951

\* 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	801,244	942,100	939,635	
Photo Sales	6,879	6,700	6,700	
Merchandise, Net	20,496	42,500	42,500	
License plate				
Grants	750	-	25,000	
<b>Total Operating Revenue</b>	<b>829,369</b>	<b>991,300</b>	<b>1,013,835</b>	<b>-</b>
<b>OPERATING EXPENSE</b>				
Marketing	39,351	115,000	50,000	
Operating agreements	206,958	-		
Professional services	341,957	283,325	374,134	
Train related services		380,700	433,800	
Repairs & maintenance	397,802	122,650		
Insurance	10,583	11,000		
Utilities	20,436	35,000		
Office expense	22,114	-		
Miscellaneous -Polar Express Royalties		185,500	191,260	
Miscellaneous	53,656	-		
Supplies & Services		200,425	323,340	
Capital Outlay	-	50,000	118,250	
Depreciation	787,912	-		
<b>Total Operating Expense</b>	<b>1,880,769</b>	<b>1,383,600</b>	<b>1,490,784</b>	<b>-</b>
<b>Operating Income or (Loss)</b>	<b>(1,051,400)</b>	<b>(392,300)</b>	<b>(476,949)</b>	
<b>NONOPERATING REVENUES</b>				
Investment income	14,013	-		-
Government contributions	315,000	315,000	400,000	
Miscellaneous	12,298	16,000	16,000	
Sale of Property	-	129,100	64,500	
License Plate Revenue	24,736	21,600	21,400	
<b>Total Nonoperating Revenues</b>	<b>366,047</b>	<b>481,700</b>	<b>501,900</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	(685,353)	89,400	24,951	-
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
<b>CHANGE IN NET POSITION</b>	<b>(685,353)</b>	<b>89,400</b>	<b>24,951</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	864,613	991,300	988,835	
Other				
Cash Outflows:				
Paid to suppliers	-1,051,203	-1,333,600	-1,372,624	
<b>a. Net cash provided by (or used for) operating activities</b>	<b>-186,590</b>	<b>-342,300</b>	<b>-383,789</b>	<b>-</b>
<b>B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Cash Inflows:				
Interlocal Support	314,774	336,600	400,000	
Notes Receivable	223,559			
Interest and Other income	55,317	16,000		
Cash Outflows:				
<b>b. Net cash provided by (or used for) noncapital financing activities</b>	<b>593,650</b>	<b>352,600</b>	<b>400,000</b>	
<b>C. CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>				
Cash Inflows:				
Sale of Property		129,100	64,500	
Cash Outflows:				
Acquisition & Construction of Capital Assets	-9,708	-50,000	-118,250	
<b>c. Net cash provided by (or used for) noncapital financing activities</b>	<b>-9,708</b>	<b>79,100</b>	<b>-53,750</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>-</b>
<b>NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)</b>	<b>397,352</b>	<b>89,400</b>	<b>-37,539</b>	<b>-</b>
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	388,671	786,023	875,423	
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	<b>786,023</b>	<b>875,423</b>	<b>837,884</b>	<b>-</b>

V&T RAILWAY  
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

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

ENDING 6/30/24





**SCHEDULE OF PRIVATIZATION CONTRACTS**  
**Budget Year 2023-2024**

**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 2022-23	Proposed Expenditure FY 2023-24	Position Class or Grade	ENDING 6/30/24	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.