Date Submitted: 04/20/23	
Meeting Date Requested: 04/26/23	
Time Requested: 10 Minutes	
To: NEVADA COMMISSION for the REC	CONSTRUCTION of the V&T RAILWAY Commissioners
From: Stephanie Hicks	
Subject Title: Discussion and possible Tentative Budget.	le action regarding the proposed V&T Railway Fiscal Year ("FY") 2024
request any possible further adjustme	tem is to review the proposed FY 2024 Tentative Budget. Staff will ents from the V&T Commission. The FY 2024 V&T Railway Final Commission for adoption and approval on May 24, 2023.
Type of Action Requested: () Resolution (_xx_) Formal Action/Motion	() Ordinance () 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: 202	230426_VT_Item 8_FY 2024 Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events



State of Nevada COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY P.O. Box 1711

Carson City, Nevada 89702

Steve Sisolak Governor David Peterson FY2021-2022 Chairman

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Nevada Department of Taxation 1550 College Parkway, Suite 115 Carson City, NV 89706-7937

	V&T Railway	herewith submits th	e (TENTATIVE) budget	t for the
fiscal year ending	June 30, 2024		, ,	
This budget contains	funds, including Debt S	Service, requiring propert	tax revenues totaling \$	
	computed herein are based on preliminar eased by an amount not to exceed		omputed revenue limitatior inal computation requires,	
This budget contains 1 proprietary	0 governmental fund type funds with estimated expenses of \$	es with estimated expend 1,490,784	itures of \$	and
Copies of this budget h Government Budget an	ave been filed for public record and inspend Ind Finance Act).	ection in the offices enum	erated in NRS 354.596 (Lo	ocal
CERTIFICATION		APPR	OVED BY THE GOVERNII	NG BOARD
certify that a	Jennifer McCain (Print Name) storey County Comptroller (Title) all applicable funds and financial of this Local Government are			
SCHEDULED PUBLIC				
Date and Time:	5/24/23 9:00 AM	<u></u>	Publication Date:	5/13/2023
Place: Carson City	Community Center, Robert "Bob" Crow	ell Board Room, 851 E. \	Villiam St. Carson City, NV	89701.

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

		ACTUAL	ESTIMATED	
		PRIOR YEAR	CURRENT YEAR	BUDGET YEAR
		ENDING 6/30/22	ENDING 6/30/23	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	0

-		
-	-	-
	-	

* 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	n available.	

 V&I RAILWAY	
(Local Government)	

SCHEDULE S-2 - STATISTICAL DATA

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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 TRA	OUT(6)	NET INCOME (7)
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

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^{**} Include Depreciation

	(1)	(2)	(3)	(4)
		FOTIMATED	BUDGET YEAR E	NDING 6/30/2023
	ACTUAL PRIOR	ESTIMATED CURRENT		
PROPRIETARY FUND	YEAR ENDING	YEAR ENDING	TENTATIVE	FINAL
FROFRIETARTTOND	6/30/2021	6/30/2022	APPROVED	APPROVED
OPERATING REVENUE	0/00/2021	0/00/2022	ATTROVED	ATTROVED
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	20,100	12,000	12,000	
Grants	750	-	25,000	
			·	
Total Operating Revenue	829,369	991,300	1,013,835	-
OPERATING EXPENSE				
Marketing	39,351	115,000	50,000	
Operating agreements	206,958	113,000	30,000	
Professional services	341,957	283,325	374,134	
Train related services	0 1 1,301	380,700	433,800	
Repairs & maintenance	397,802	122,650	433,000	
Insurance	10,583	11,000		
Utilities	20,436	35,000		
Office expense	22,114	- 33,000		
Miscellaneous -Polar Express Royalties	22,114	185,500	191,260	
Miscellaneous	53,656	100,000	191,200	
Supplies & Services	55,050	200,425	323,340	
		50,000	118,250	
Capital Outlay Depreciation	- 787,912	50,000	110,230	
Depreciation	101,912	-		
Total Operating Expense	1,880,769	1,383,600	1,490,784	-
Operating Income or (Loss)	(1,051,400)	(392,300)	(476,949)	
NONOREDATING REVENUES				
NONOPERATING REVENUES	44.040			
Investment income	14,013	-	400.000	-
Government contributions	315,000	315,000	400,000	
Miscellaneous	12,298	16,000	16,000	
Sale of Property License Plate Revenue	- 04.700	129,100	64,500	
	24,736	21,600 481,700	21,400	
Total Nonoperating Revenues	366,047	461,700	501,900	-
NONOPERATING EXPENSES				
Engine #18 Repairs				
Total Nonoperating Expenses				
Total Nonoperating Expenses	-			
Net Income before Operating Transfers	(685,353)	89,400	24,951	_
Transfers (Schedule T)				
In			+	
Out				
Net Operating Transfers				
THE OPERALITY TRANSPERS				
CHANGE IN NET POSITION	(685,353)	89,400	24,951	-

V&T RAILWAY
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

	(1)	(2)	(3) BUDGET YEAR EI	(4) NDING 6/32/2023
PROPRIETARY FUND	ACTUAL PRIOR YEAR ENDING 6/30/2021	ESTIMATED CURRENT YEAR ENDING 6/30/2022	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING				
Cash Inflows:	004.040	004.200	000 005	
Received from Customers Other	864,613	991,300	988,835	
Othor				
Cash Outflows:				
Paid to suppliers	-1,051,203	-1,333,600	-1,372,624	
Net cash provided by (or used for) operating activities	-186,590	-342,300	-383,789	
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	,	,	·	
Cash Inflows:				
Interlocal Support	314,774	336,600	400,000	
Notes Recievable Interest and Other income	223,559 55,317	16,000		
Interest and Other Income	33,317	10,000		
Cash Outflows:				
b. Net cash provided by (or used for) noncapital financing activities	593,650	352,600	400,000	
C. CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVIITES				
Cash Inflows:				
Sale of Property		129,100	64,500	
Cash Outflows:				
Acquisition & Construction of Capital Assets	-9,708	-50,000	-118,250	
c. Net cash provided by (or used for) noncapital financing activities	-9,708	79,100	-53,750	
	,	·	·	
d. CASH FLOWS FROM INVESTING ACTIVITIES				
Cash Inflows:				
Principal paid on notes recievable Governmental contributions				
Interest & other income				
Cash Outflows:				
D. Net cash provided by investing activities	0	0	0	-
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	397,352	89,400	-37,539	
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	388,671	786,023	875,423	
CASH AND CASH EQUIVALENTS AT			·	
JUNE 30, 20xx	786,023	875,423	837,884	-

V&T RAILWAY	
(Local Governmen	t)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Fund:	

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2023-24

Local Government:	Nevada Commission for the Reconstruction of the V&T Railway
Contact:	James Wells
E-mail Address:	jimwells3@outlook.com

Daytime Telephone: Total Number of Existing Contracts: ____8____

		Effective Date of	Termination Date of	Proposed Expenditure	Proposed Expenditure	
Line	Vendor	Contract	Contract	FY 2022-23	FY 2023-24	Reason or need for contract:
1	Atypical Consulting & Events	5/18/2021	12/31/2025	116,725.00	120,227.00	Operations Management Services
2	KL Dorr Consulting LLC	4/29/2021	6/30/2023	24,400.00		Maintenance of Way and General Engineering services
3	Gabriel Willaman Railroad Construction	4/29/2021	2/28/2022	112,150.00		Track Maintenance Services
4	Antos Agency**			5,000.00	5,000.00	
5	Storey County MOU			29,000.00		Bookkeeping services
6	Casey Neilon, Inc	8/26/2021	12/31/2025	15,700.00		Independent audit
7	Polar Express Production Contract***	5/26/2022	12/31/2023	70,000.00		Polar Express Production
8	North Pole ***		12/31/2023	40,000.00	44,000.00	Polar Express North Pole Construction and Maintenance
	Total Proposed Expenditures			412,975.00	329,652.00	

Additional Explanations (Reference Line Number and Vendor):

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^{**}We do not have a contract with Antos, but make payments to them for website maintenance.

^{***}We are currently in the process of bidding the Polar Express Production contract. This contract includes casual labor costs for performers.

^{****}We will bid this contract later this year.

SCHEDULE OF PRIVATIZATION CONTRACTS Budget Year 2023-2024

Local Government:		
Contact:		
E-mail Address:		
Daytime Telephone:	Total Number of Privatization Contracts:	0

Line 1	Vendor N/A	Effective Date of Contract	Termination Date of Contract		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:
2									
3									
4									
5									
6									
7									
8	Total								

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Attach additional sheets if necessary.	Schedule 3