



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

Date Submitted: 05/18/23

Meeting Date Requested: 05/18/23

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 April 30, 2023.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,002,703.99, expenses totaling \$1,084,643.58, 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 April 30, 2023.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20230524_VT_Item 9_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events



STOREY COUNTY

Budget Report Account Summary

For Fiscal: V&T 2022-23 Period Ending: 04/30/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
221-33220-000	LICENSE PLATE	21,600.00	21,600.00	0.00	10,873.13	-10,726.87	49.66 %
221-33512-000	INTERLOCAL SUPPORT- TOURISM T	315,000.00	315,000.00	0.00	0.00	-315,000.00	100.00 %
221-34700-000	CAP TICKET SALES	238,500.00	238,500.00	0.00	123,244.06	-115,255.94	48.33 %
221-34700-232	CAP TICKET SALES-PEX	614,100.00	614,100.00	0.00	561,372.36	-52,727.64	8.59 %
221-34700-235	CAP TICKET SALES-RAILBIKES	65,000.00	65,000.00	0.00	12,095.51	-52,904.49	81.39 %
221-34710-232	HISTORICAL FEES-PEX	0.00	0.00	0.00	116,953.69	116,953.69	0.00 %
221-34720-232	PARKING-PEX	24,500.00	24,500.00	0.00	23,404.91	-1,095.09	4.47 %
221-36203-000	RENTS	16,000.00	16,000.00	0.00	9,500.00	-6,500.00	40.63 %
221-36304-232	PHOTOS-PEX	6,700.00	6,700.00	0.00	0.00	-6,700.00	100.00 %
221-36400-000	CONTRIB/DONATIONS PRVTE	0.00	0.00	0.00	100.00	100.00	0.00 %
221-36500-000	MISC - OTHER	0.00	0.00	0.00	65,000.00	65,000.00	0.00 %
221-36540-000	EQUIPMENT SALES	129,100.00	129,100.00	0.00	64,593.07	-64,506.93	49.97 %
221-36700-000	SALE OF GOODS	0.00	0.00	0.00	15,552.26	15,552.26	0.00 %
221-36700-232	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	15.00	-42,485.00	99.96 %
	Revenue Total:	1,473,000.00	1,473,000.00	0.00	1,002,703.99	-470,296.01	31.93%
Expense							
221-221-51021-000	CASUAL LABOR	3,600.00	3,600.00	0.00	1,179.37	2,420.63	67.24 %
221-221-51021-232	CASUAL LABOR-PEX	57,800.00	57,800.00	0.00	78,800.00	-21,000.00	-36.33 %
221-221-53010-000	Postage	25.00	25.00	0.00	15.30	9.70	38.80 %
221-221-53011-000	OFFICE SUPPLIES	3,000.00	3,000.00	0.00	1,042.59	1,957.41	65.25 %
221-221-53012-000	TELEPHONE	2,000.00	2,000.00	103.10	1,796.22	203.78	10.19 %
221-221-53013-000	TRAVEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
221-221-53013-232	TRAVEL-PEX	2,500.00	2,500.00	0.00	300.00	2,200.00	88.00 %
221-221-53014-000	DUES & SUBSCRIPTIONS	3,900.00	3,900.00	150.00	2,319.19	1,580.81	40.53 %
221-221-53016-000	TRAIN SERVICE	226,500.00	226,500.00	0.00	128,000.00	98,500.00	43.49 %
221-221-53016-232	TRAIN SERVICE-PEX	139,200.00	139,200.00	0.00	133,500.00	5,700.00	4.09 %
221-221-53022-000	UTILITIES	33,000.00	33,000.00	916.95	28,233.87	4,766.13	14.44 %
221-221-53024-232	OPERATING SUPPLIES-PEX	0.00	0.00	0.00	3,803.73	-3,803.73	0.00 %
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	15,132.50	19,632.50	-4,632.50	-30.88 %
221-221-53032-000	BANK CREDIT CARD FEES	7,150.00	7,150.00	0.00	2,207.17	4,942.83	69.13 %
221-221-53032-232	BANK CREDIT CARD FEES-PEX	21,500.00	21,500.00	0.00	13,946.14	7,553.86	35.13 %
221-221-53051-232	SECURITY-PEX	2,500.00	2,500.00	0.00	4,185.00	-1,685.00	-67.40 %
221-221-53055-000	TRACK MAINT	120,150.00	120,150.00	13,939.30	72,718.70	47,431.30	39.48 %
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	0.00	6,800.00	-4,300.00	-172.00 %
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	1,155.17	15,344.83	93.00 %
221-221-53060-232	SPECIAL EVENT EXPENSES-PEX	50,700.00	50,700.00	0.00	37,083.87	13,616.13	26.86 %
221-221-53061-232	MECHANDISE EXPENSE- PEX	30,000.00	30,000.00	0.00	72,384.35	-42,384.35	-141.28 %
221-221-53070-000	PROFESSIONAL SERVICES	193,625.00	193,625.00	14,049.37	111,239.78	82,385.22	42.55 %
221-221-53070-232	PROFESSIONAL SERVICES-PEX	74,000.00	74,000.00	95.79	163,394.41	-89,394.41	-120.80 %
221-221-53090-000	AUDIT/BUDGET	15,700.00	15,700.00	0.00	15,700.00	0.00	0.00 %
221-221-53305-232	ROYALTIES-PEX	185,500.00	185,500.00	0.00	168,821.30	16,678.70	8.99 %
221-221-53601-000	ADVERTISING/PROMOTION	75,000.00	75,000.00	0.00	2,484.00	72,516.00	96.69 %
221-221-53601-232	ADVERTISING/PROMOTION-PEX	40,000.00	40,000.00	0.00	0.00	40,000.00	100.00 %
221-221-53609-232	SOCIAL MEDIA ADVERTISING-PEX	0.00	0.00	0.00	31.99	-31.99	0.00 %
221-221-56500-000	MISCELLANEOUS	0.00	0.00	0.00	1,685.73	-1,685.73	0.00 %
221-221-56504-000	MEETING EXPENSE	250.00	250.00	21.89	1,592.96	-1,342.96	-537.18 %
221-221-56600-000	INSURANCE PREMIUM	11,000.00	11,000.00	0.00	10,590.24	409.76	3.73 %
221-221-64010-000	CAPITAL OUTLAY	50,000.00	50,000.00	0.00	0.00	50,000.00	100.00 %
	Expense Total:	1,383,600.00	1,383,600.00	44,408.90	1,084,643.58	298,956.42	21.61%
	Report Surplus (Deficit):	89,400.00	89,400.00	-44,408.90	-81,939.59	-171,339.59	191.66%

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	44,408.90	1,084,643.58	298,956.42	21.61%
Report Surplus (Deficit):	89,400.00	89,400.00	-44,408.90	-81,939.59	-171,339.59	191.66%

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	-44,408.90	-81,939.59	-171,339.59
Report Surplus (Deficit):	89,400.00	89,400.00	-44,408.90	-81,939.59	-171,339.59

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY

VENDOR CONTRACT MONITORING

FISCAL YEAR: 2023

PERIOD: 4

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	464,937.61	525,054.50	53.04%	225,975.00	255,898.06	(29,923.06)	-13.24%
405224	KENNETH L DORR JR SOLE M	6/30/23	55,300.00	45,431.88	9,868.12	17.84%	24,400.00	17,535.20	6,864.80	28.13%
406555	Casey Neilon	12/31/25	80,945.00	30,950.00	49,995.00	61.76%	15,700.00	15,700.00	-	0.00%
405378	Virginia & Truckee RR CO Inc. PEX	12/31/22	179,200.00	297,000.00	(117,800.00)	-65.74%	139,200.00	133,500.00	5,700.00	4.09%
405378	Virginia & Truckee RR CO Inc. TRAINS	12/31/22	399,000.00	298,100.00	100,900.00	25.29%	226,500.00	128,000.00	98,500.00	43.49%
405660	Gabriel Willaman Railroad Construction	3/31/26	448,600.00	97,962.50	350,637.50	78.16%	112,150.00	61,572.50	50,577.50	45.10%
405382	Carson City District Attorney	7/28/23	20,000.00	20,000.00	-	0.00%	20,000.00	20,000.00	-	0.00%
406813	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%
406585	Dietz Media & Marketing		15,000.00	-	15,000.00	100.00%	-	-	-	#DIV/0!
	Herzog Services		10,000.00	7,801.80	2,198.20	21.98%	-	7,801.80	(7,801.80)	#DIV/0!
			<u>2,338,037.11</u>	<u>1,308,850.45</u>	<u>1,029,186.66</u>		<u>808,671.00</u>	<u>686,674.22</u>	<u>121,996.78</u>	