



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

Date Submitted: 09/21/23

Meeting Date Requested: 09/27/23

Time Requested: 5 Minutes

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

From: Leah Kruse

Subject Title: Discussion and possible action regarding the V&T Commission's adjusted Fiscal Year ("FY") 2023/2024 budget reports, period ended August 31, 2023

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$192,110.14 and expenses totaling \$159,731.09 and make a determination whether to approve the report.*

Type of Action Requested:

(___) Resolution

(___) Ordinance

(_xx_) Formal Action/Motion

(___) Other (Specify) Presentation Only

Recommended Board Action: *I move to approve V&T Commission's adjusted Fiscal Year ("FY") 2023/2024 budget reports, period ended August 31, 2023*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20230927_VT_Item 7_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events



		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
221-33220-000	LICENSE PLATE	21,400.00	21,400.00	1,276.64	1,276.64	-20,123.36	94.03 %
221-33400-000	FEDERAL GRANTS	25,000.00	25,000.00	0.00	0.00	-25,000.00	100.00 %
221-33512-000	INTERLOCAL SUPPORT- TOURISM T...	400,000.00	400,000.00	150,000.00	150,000.00	-250,000.00	62.50 %
221-34700-000	CAP TICKET SALES	231,025.00	231,025.00	39,833.50	39,833.50	-191,191.50	82.76 %
221-34700-232	CAP TICKET SALES-PEX	570,780.00	570,780.00	0.00	0.00	-570,780.00	100.00 %
221-34710-232	HISTORICAL FEES-PEX	115,830.00	115,830.00	0.00	0.00	-115,830.00	100.00 %
221-34720-232	PARKING-PEX	22,000.00	22,000.00	0.00	0.00	-22,000.00	100.00 %
221-36203-000	RENTS	16,000.00	16,000.00	1,000.00	1,000.00	-15,000.00	93.75 %
221-36304-232	PHOTOS-PEX	6,700.00	6,700.00	0.00	0.00	-6,700.00	100.00 %
221-36540-000	EQUIPMENT SALES	64,500.00	64,500.00	0.00	0.00	-64,500.00	100.00 %
221-36700-232	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	0.00	-42,500.00	100.00 %
	Revenue Total:	1,515,735.00	1,515,735.00	192,110.14	192,110.14	-1,323,624.86	87.33%
Expense							
221-221-51021-000	CASUAL LABOR	3,600.00	3,600.00	0.00	0.00	3,600.00	100.00 %
221-221-51021-232	CASUAL LABOR-PEX	104,132.00	104,132.00	0.00	0.00	104,132.00	100.00 %
221-221-53010-000	Postage	25.00	25.00	0.00	0.00	25.00	100.00 %
221-221-53011-000	OFFICE SUPPLIES	3,000.00	3,000.00	0.00	0.00	3,000.00	100.00 %
221-221-53012-000	TELEPHONE	2,000.00	2,000.00	0.14	0.14	1,999.86	99.99 %
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	0.00	2,500.00	100.00 %
221-221-53014-000	DUES & SUBSCRIPTIONS	3,900.00	3,900.00	45.00	45.00	3,855.00	98.85 %
221-221-53016-000	TRAIN SERVICE	235,950.00	235,950.00	14,950.00	14,950.00	221,000.00	93.66 %
221-221-53016-232	TRAIN SERVICE-PEX	182,850.00	182,850.00	0.00	0.00	182,850.00	100.00 %
221-221-53022-000	UTILITIES	38,000.00	38,000.00	2,202.22	2,202.22	35,797.78	94.20 %
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	0.00	15,000.00	100.00 %
221-221-53032-000	BANK CREDIT CARD FEES	7,150.00	7,150.00	624.94	624.94	6,525.06	91.26 %
221-221-53032-232	BANK CREDIT CARD FEES-PEX	16,000.00	16,000.00	0.00	0.00	16,000.00	100.00 %
221-221-53051-000	SECURITY	2,295.00	2,295.00	0.00	0.00	2,295.00	100.00 %
221-221-53051-232	SECURITY-PEX	2,970.00	2,970.00	0.00	0.00	2,970.00	100.00 %
221-221-53055-000	TRACK MAINT	124,750.00	124,750.00	2,788.86	2,788.86	121,961.14	97.76 %
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	0.00	16,500.00	100.00 %
221-221-53060-232	SPECIAL EVENT EXPENSES-PEX	54,500.00	54,500.00	0.00	0.00	54,500.00	100.00 %
221-221-53061-232	MECHANDISE EXPENSE- PEX	35,000.00	35,000.00	0.00	0.00	35,000.00	100.00 %
221-221-53070-000	PROFESSIONAL SERVICES	116,227.00	116,227.00	0.00	0.00	116,227.00	100.00 %
221-221-53070-232	PROFESSIONAL SERVICES-PEX	134,000.00	134,000.00	0.00	0.00	134,000.00	100.00 %
221-221-53090-000	AUDIT/BUDGET	16,175.00	16,175.00	0.00	0.00	16,175.00	100.00 %
221-221-53305-232	ROYALTIES-PEX	191,260.00	191,260.00	0.00	0.00	191,260.00	100.00 %
221-221-53601-000	ADVERTISING/PROMOTION	50,000.00	50,000.00	1,017.00	1,017.00	48,983.00	97.97 %
221-221-56504-000	MEETING EXPENSE	250.00	250.00	49.37	49.37	200.63	80.25 %
221-221-56600-000	INSURANCE PREMIUM	11,000.00	11,000.00	10,701.52	10,701.52	298.48	2.71 %
221-221-64010-000	CAPITAL OUTLAY	128,250.00	128,250.00	0.00	0.00	128,250.00	100.00 %
	Expense Total:	1,500,784.00	1,500,784.00	32,379.05	32,379.05	1,468,404.95	97.84%
	Report Surplus (Deficit):	14,951.00	14,951.00	159,731.09	159,731.09	144,780.09	-968.36%

Group Summary

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance	
					Favorable (Unfavorable)	Percent Remaining
Revenue	1515735.00	1,515,735.00	192,110.14	192,110.14	-1,323,624.86	87.33%
Expense	1500784.00	1,500,784.00	32,379.05	32,379.05	1,468,404.95	97.84%
Report Surplus (Deficit):	14,951.00	14,951.00	159,731.09	159,731.09	144,780.09	-968.36%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
221 - V&T COMMISSION	14,951.00	14,951.00	159,731.09	159,731.09	144,780.09
Report Surplus (Deficit):	14,951.00	14,951.00	159,731.09	159,731.09	144,780.09

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY

VENDOR CONTRACT MONITORING

FISCAL YEAR: 2024

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	12/31/25	989,992.11	504,912.86	485,079.25	49.00%	229,476.75	11,689.66	217,787.09	94.91%
406555	Casey Neilon	12/31/25	80,945.00	30,950.00	49,995.00	61.76%	16,175.00	-	16,175.00	100.00%
405660	Gabriel Willaman Railroad Construction	3/31/26	448,600.00	124,212.50	324,387.50	72.31%	112,150.00	12,525.00	99,625.00	88.83%
405382	Carson City District Attorney	7/27/24	40,000.00	20,000.00	20,000.00	50.00%	20,000.00	-	20,000.00	100.00%
406813	Coons Construction	12/31/24	140,000.00	46,666.66	93,333.34	66.67%	46,500.00	-	46,500.00	100.00%
406585	Dietz Media & Marketing	6/30/24	15,000.00	5,230.82	9,769.18	65.13%	15,000.00	-	15,000.00	100.00%
406866	Herzog Services	12/31/25	10,000.00	7,801.80	2,198.20	21.98%	-	-	-	#DIV/0!
	Sierra Nevada Corporation	6/30/24	208,857.35	27,495.37	181,361.98	86.84%	208,857.35	27,495.37	181,361.98	86.84%
405378	Virginia & Truckee RR CO Inc. OPERATIONS	12/31/28	60,000.00	5,702.59	54,297.41	90.50%	60,000.00	-	60,000.00	100.00%
	Cheryl Bailey	6/31/24	50,000.00	3,586.95	46,413.05	92.83%	50,000.00	3,586.95	46,413.05	92.83%
	CJ Wilson, LLC	1/31/24	115,775.00	-	115,775.00	100.00%	115,775.00	-	115,775.00	100.00%
			<u>2,571,594.46</u>	<u>1,536,872.60</u>	<u>1,034,721.86</u>		<u>708,159.10</u>	<u>111,510.03</u>	<u>596,649.07</u>	