



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

Date Submitted: 5/17/24

Meeting Date Requested: 5/22/24

Time Requested: 10 Minutes

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

From: David Peterson

Subject Title: Discussion and possible action regarding the V & T Commission Final Budget for Fiscal Year ("FY") 2025. David Peterson (admin@vtrailway.com)

Staff Summary: *The V&T Commission is required by NRS 354.598 to hold a public hearing on the tentative budget, at which time interested persons must be given an opportunity to be heard. At the public hearing, the V&T Commission shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by majority vote of all members of the V&T Commission.*

Type of Action Requested:

(___) Resolution

(___) Ordinance

(XX) Formal Action/Motion

(___) Other (Specify) Presentation Only

Recommended Board Action: I move to approve the V&T Commission Final Budget for FY 2025.

Applicable Statute, Code, Policy, Rule or Regulation: NRS 354.598

Background/Issues & Analysis:

On March 27, 2024, the V&T Commission approved the tentative budget and directed staff to add supplemental requests approved on the record and to incorporate the approved items into the final budget.

During this agenda item, the V&T Commission shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by majority vote of all members of the V&T Commission.

The final budget, as presented, was determined by modifying the tentative budget as follows:

(i) Added ...

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20240522_VTItem 8 FY 2025 Final Budget

Prepared By: Cheryl Bailey, Executive Assistant



State of Nevada
COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 P.O. Box 1711
 Carson City, Nevada 89702

Joe Lombardo
 Governor

David Peterson
 FY2023-2024 Chairman

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

 V&T Railway herewith submits the (FINAL) budget for the
 fiscal year ending June 30, 2025

This budget contains funds, including Debt Service, requiring property tax revenues totaling \$

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed If the final computation requires, the tax rate will be lowered.

This budget contains 0 governmental fund types with estimated expenditures of \$ and 1 proprietary funds with estimated expenses of \$ 1,637,637

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget and Finance Act).

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

I, Jennifer McCain
 (Print Name)
 Storey County Comptroller
 (Title)

certify that all applicable funds and financial operations of this Local Government are listed herein

Signed:

Dated:

SCHEDULED PUBLIC HEARING:

Date and Time: 5/22/24 9:00 AM Publication Date: 5/12/2024

Place: Carson City Community Center, Robert "Bob" Crowell Board Room, 851 E. William St. Carson City, NV 89701.



State of Nevada
COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
P.O. Box 1711
Carson City, Nevada 89702

Joe Lombardo
Governor

David Peterson
Chairman

V&T RAILWAY COMMISSION MESSAGE

The Fiscal Year 2025 Final Budget is for the V&T Railway Commission's fiscal year beginning July 1, 2024 and ending June 30, 2025.

The Nevada Commission for the Reconstruction of the V&T Railway (V&T Commission) is a body corporate and politic, the geographical jurisdiction of which is in Carson City and Storey Counties. The Commission was created on June 1, 1993. In 2009, it began providing historical train rides as a business-like Enterprise Fund.

The Fiscal Year 2025 Final Budget reflects additional dates for the long-line schedule as well as new special event trains for the upcoming fiscal year. These impacts are noted in budgeted increases to both revenues and expenditures as compared to the prior fiscal year.

Sincerely,

A handwritten signature in blue ink that reads "David Peterson".

David Peterson
Chair
V&T Railway Commission

V&T RAILWAY
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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

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES	NONOPERATING REVENUES (3)	<u>OPERATING TRANSFERS</u>		NET INCOME (7)
					IN (5)	OUT(6)	
V&T Railway	E	1,298,741	1,637,637	362,400			23,504
TOTAL		1,298,741	1,637,637	362,400	0	0	23,504

* FUND TYPES: E - Enterprise
 I - Internal Service
 N - Nonexpendable Trust

** Include Depreciation

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 6/30/2025	
	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
Train/Railbike Tickets	1,034,686	939,635	1,209,741	1,209,741
Photo Sales	8,419	6,700	8,000	8,000
Merchandise, Net	60,293	42,500	61,000	61,000
Grants		25,000	20,000	20,000
Total Operating Revenue	1,103,398	1,013,835	1,298,741	1,298,741
OPERATING EXPENSE				
Salaries			-	-
Benefits			-	-
Marketing	38,460	50,000		-
Professional services	341,893	374,134		-
Train related services	426,030	433,800		-
Repairs & maintenance	112,930			-
Insurance	10,590			-
Utilities	33,314			-
Miscellaneous -Polar Express Royalties		191,260		-
Miscellaneous	168,821			-
Supplies & Services	186,612	323,340	1,529,329	1,562,637
Capital Outlay		128,250	40,000	75,000
Depreciation	795,476			-
Total Operating Expense	2,114,126	1,500,784	1,569,329	1,637,637
Operating Income or (Loss)	(1,010,728)	(486,949)	(270,588)	(338,896)
NONOPERATING REVENUES				
Investment income	8,108			
Government contributions	315,000	400,000	250,000	275,000
Miscellaneous	16,447	16,000	16,000	66,000
Sale of Property	-	64,500		-
License Plate Revenue	23,830	21,400	21,400	21,400
Total Nonoperating Revenues	363,385	501,900	287,400	362,400
NONOPERATING EXPENSES				
Total Nonoperating Expenses	-	-	-	-
Net Income before Operating Transfers	(647,343)	14,951	16,812	23,504
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
CHANGE IN NET POSITION	(647,343)	14,951	16,812	23,504

V&T RAILWAY
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 6/32/2025	
	ACTUAL PRIOR YEAR ENDING 6/30/2023	ESTIMATED CURRENT YEAR ENDING 6/30/2024	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING				
Cash Inflows:				
Received from Customers	1,073,192	988,835	1,278,741	1,278,741
Other				
Cash Outflows:				
Paid to suppliers	-1,382,912	-1,372,624	-1,529,329	-1,562,637
a. Net cash provided by (or used for) operating activities	-309,720	-383,789	-250,588	-283,896
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash Inflows:				
Interlocal Support		400,000	250,000	275,000
Notes Receivable				
Interest and Other income				
Miscellaneous				66,000
Cash Outflows:				
b. Net cash provided by (or used for) noncapital financing activities	0	400,000	250,000	341,000
C. CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES				
Cash Inflows:				
Sale of Property		64,500		
Cash Outflows:				
Acquisition & Construction of Capital Assets		-128,250		-75,000
c. Net cash provided by (or used for) noncapital financing activities	0	-63,750	0	-75,000
d. CASH FLOWS FROM INVESTING ACTIVITIES				
Cash Inflows:				
Principal paid on notes receivable	101,736			
Governmental contributions	61,720			
Interest & other income	45,169			
Cash Outflows:				
D. Net cash provided by investing activities	208,625	0	0	0
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	-101,095	-47,539	-588	-17,896
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	786,023	684,928	637,389	637,389
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	684,928	637,389	636,801	619,493

V&T RAILWAY
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2024-2025

Local Government: Nevada Commission for the Reconstruction of the V&T Railway

Contact: Cheryl Bailey

E-mail Address: admin@vtrailway.com

Daytime Telephone: 775-283-7904

Total Number of Existing Contracts: 8

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2023-24	Proposed Expenditure FY 2024-25	Reason or need for contract:
1	Cheryl Bailey	8/24/2023	6/30/2024	\$ 60,000.00	\$ 60,000.00	Executive Asst Services
2	Gabriel Willaman Railroad Construction	3/1/2022	3/31/2026	\$ 112,150.00	\$ 112,150.00	Track Maintenance
3	Storey County	7/22/2020	No Termination Date on MOU	\$ 29,000.00	\$ 35,000.00	Financial Services
4	Casey Neilon, Inc.	8/26/2020	12/31/2025	\$ 16,175.00	\$ 16,175.00	Auditing Services
5	Coons Construction, LLC	11/1/2022	12/31/2024	\$ 46,666.66	\$ 46,666.66	North Pole Construction - PEX
6	Virginia & Truckee Railroad (VTRR)	3/20/2023	3/1/2028	\$ 418,800.00	\$ 502,000.00	Train Operations
7	Carson City DA	7/28/2024	7/27/2025	\$ 20,000.00	\$ 20,000.00	Legal Services
8	Carla Wilson	8/1/2023	1/31/2027	115,775.00	115,775.00	PEX Production
Total Proposed Expenditures				818,566.66	907,766.66	-

Additional Explanations (Reference Line Number and Vendor):

**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 2024-2025

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.



Account Number	V&T 2022-23 Total Activity	V&T 2023-2024 Total Activity	Parent Budget	Comparison 1 Budget	Comparison 1 to Parent Budget	%	Comparison 2 Budget	Comparison 2 to Comparison 1 Budget	%	
			V&T 2023-2024 V&T COM Final	V&T 2024-2025 V&T COM Tentative	Increase / (Decrease)		V&T 2024-2025 V&T COM Final	Increase / (Decrease)		
Fund: 221 - V&T COMMISSION										
RevRptGroup: 33 - INTERGOVERNMENTAL FUNDING										
221-33220-000	LICENSE PLATE	23,829.85	20,971.36	21,400.00	21,400.00	0.00	0.00%	21,400.00	0.00	0.00%
221-33400-000	FEDERAL GRANTS	0.00	0.00	25,000.00	20,000.00	-5,000.00	-20.00%	20,000.00	0.00	0.00%
221-33512-000	INTERLOCAL SUPPORT- TOURIS	250,000.00	150,000.00	400,000.00	250,000.00	-150,000.00	-37.50%	275,000.00	25,000.00	10.00%
Total RevRptGroup: 33 - INTERGOVERNMENTAL FUNDING:		273,829.85	170,971.36	446,400.00	291,400.00	-155,000.00	-34.72%	316,400.00	25,000.00	8.58%
RevRptGroup: 34 - CHARGES FOR SERVICES										
221-34108-000	GEN'L GOV'T OTHER	65,000.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-34700-000	CAP TICKET SALES	315,287.60	182,171.74	231,025.00	354,270.00	123,245.00	53.35%	354,270.00	0.00	0.00%
221-34700-232	CAP TICKET SALES-PEX	559,366.33	686,384.45	570,780.00	683,714.00	112,934.00	19.79%	683,714.00	0.00	0.00%
221-34700-235	CAP TICKET SALES-RAILBIKES	10,442.73	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-34710-232	HISTORICAL FEES-PEX	118,890.00	142,272.00	115,830.00	137,757.00	21,927.00	18.93%	137,757.00	0.00	0.00%
221-34720-232	PARKING-PEX	30,514.00	32,817.46	22,000.00	34,000.00	12,000.00	54.55%	34,000.00	0.00	0.00%
Total RevRptGroup: 34 - CHARGES FOR SERVICES:		1,099,500.66	1,043,645.65	939,635.00	1,209,741.00	270,106.00	28.75%	1,209,741.00	0.00	0.00%
RevRptGroup: 36 - MISCELLANEOUS REVENUE										
221-36100-000	INTEREST EARNINGS	14,644.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-36104-000	GASB 87 LEASE ADJUSTMENTS	-4,023.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-36203-000	RENTS	13,500.00	8,000.00	16,000.00	16,000.00	0.00	0.00%	16,000.00	0.00	0.00%
221-36304-232	PHOTOS-PEX	8,418.90	8,708.73	6,700.00	8,000.00	1,300.00	19.40%	8,000.00	0.00	0.00%
221-36400-000	CONTRIB/DONATIONS PRVTE	100.00	0.00	0.00	0.00	0.00	0.00%	50,000.00	50,000.00	0.00%
221-36500-000	MISC - OTHER	132.94	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-36540-000	EQUIPMENT SALES	0.04	117,991.49	64,500.00	0.00	-64,500.00	-100.00%	0.00	0.00	0.00%
221-36700-000	SALE OF GOODS	40.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-36700-232	SALE OF GOODS-PEX	60,253.00	61,521.57	42,500.00	61,000.00	18,500.00	43.53%	61,000.00	0.00	0.00%
Total RevRptGroup: 36 - MISCELLANEOUS REVENUE:		93,065.88	196,221.79	129,700.00	85,000.00	-44,700.00	-34.46%	135,000.00	50,000.00	58.82%
Total Fund: 221 - V&T COMMISSION:		1,466,396.39	1,410,838.80	1,515,735.00	1,586,141.00	70,406.00	4.65%	1,661,141.00	75,000.00	4.73%
Report Total:		1,466,396.39	1,410,838.80	1,515,735.00	1,586,141.00	70,406.00	4.65%	1,661,141.00	75,000.00	4.73%

Budget Comparison Report

Group Summary

RevRptGrou...	V&T 2022-23 Total Activity	V&T 2023-2024 Total Activity	Parent Budget	Comparison 1 Budget	Comparison 1 to Parent Budget	%	Comparison 2 Budget	Comparison 2 to Comparison 1 Budget	%
			V&T 2023-2024 V&T COM Final	V&T 2024-2025 V&T COM Tentative	Increase / (Decrease)		V&T 2024-2025 V&T COM Final	Increase / (Decrease)	
Fund: 221 - V&T COMMISSION									
33 - INTERGOVERNMENTAL FUNDING	273,829.85	170,971.36	446,400.00	291,400.00	-155,000.00	-34.72%	316,400.00	25,000.00	8.58%
34 - CHARGES FOR SERVICES	1,099,500.66	1,043,645.65	939,635.00	1,209,741.00	270,106.00	28.75%	1,209,741.00	0.00	0.00%
36 - MISCELLANEOUS REVENUE	93,065.88	196,221.79	129,700.00	85,000.00	-44,700.00	-34.46%	135,000.00	50,000.00	58.82%
Total Fund: 221 - V&T COMMISSION:	1,466,396.39	1,410,838.80	1,515,735.00	1,586,141.00	70,406.00	4.65%	1,661,141.00	75,000.00	4.73%
Report Total:	1,466,396.39	1,410,838.80	1,515,735.00	1,586,141.00	70,406.00	4.65%	1,661,141.00	75,000.00	4.73%

Budget Comparison Report

Fund Summary

Fund	V&T 2022-23 Total Activity	V&T 2023-2024 Total Activity	Parent Budget	Comparison 1 Budget	Comparison 1 to Parent Budget	%	Comparison 2 Budget	Comparison 2 to Comparison 1 Budget	%
			V&T 2023-2024 V&T COM Final	V&T 2024-2025 V&T COM Tentative	Increase / (Decrease)	V&T 2024-2025 V&T COM Final	Increase / (Decrease)		
221 - V&T COMMISSION	1,466,396.39	1,410,838.80	1,515,735.00	1,586,141.00	70,406.00	4.65%	1,661,141.00	75,000.00	4.73%
Report Total:	1,466,396.39	1,410,838.80	1,515,735.00	1,586,141.00	70,406.00	4.65%	1,661,141.00	75,000.00	4.73%



Account Number	V&T 2022-23 Total Activity	V&T 2023-2024 Total Activity	Parent Budget	Comparison 1 Budget	Comparison 1 to Parent Budget	%	Comparison 2 Budget	Comparison 2 to Comparison 1 Budget	%
			V&T 2023-2024 V&T COM Final	V&T 2024-2025 V&T COM Tentative	Increase / (Decrease)		V&T 2024-2025 V&T COM Final	Increase / (Decrease)	
Fund: 221 - V&T COMMISSION									
ExpRptGroup1: 510 - SALARY DIRECT EXPENSE									
221-221-51021-000	2,979.37	0.00	3,600.00	0.00	-3,600.00	-100.00%	0.00	0.00	0.00%
221-221-51021-232	78,800.00	0.00	104,132.00	0.00	-104,132.00	-100.00%	0.00	0.00	0.00%
Total ExpRptGroup1: 510 - SALARY DIRECT EXPENSE:	81,779.37	0.00	107,732.00	0.00	-107,732.00	-100.00%	0.00	0.00	0.00%
ExpRptGroup1: 530 - OPERATIONAL EXPENSES									
221-221-53010-000	15.30	83.68	25.00	25.00	0.00	0.00%	25.00	0.00	0.00%
221-221-53011-000	1,325.23	252.17	3,000.00	3,000.00	0.00	0.00%	3,000.00	0.00	0.00%
221-221-53012-000	2,001.53	1,571.89	2,000.00	2,000.00	0.00	0.00%	2,000.00	0.00	0.00%
221-221-53013-000	0.00	1,531.10	1,000.00	2,000.00	1,000.00	100.00%	2,000.00	0.00	0.00%
221-221-53013-232	1,970.43	0.00	2,500.00	2,500.00	0.00	0.00%	2,500.00	0.00	0.00%
221-221-53014-000	2,943.19	1,569.76	3,900.00	3,200.00	-700.00	-17.95%	3,200.00	0.00	0.00%
221-221-53016-000	236,000.00	104,650.00	235,950.00	274,550.00	38,600.00	16.36%	274,550.00	0.00	0.00%
221-221-53016-232	133,500.00	186,350.00	182,850.00	190,800.00	7,950.00	4.35%	190,800.00	0.00	0.00%
221-221-53022-000	31,311.77	18,201.93	38,000.00	21,000.00	-17,000.00	-44.74%	21,000.00	0.00	0.00%
221-221-53024-000	6.94	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-221-53024-232	3,803.73	12,347.35	0.00	14,000.00	14,000.00	0.00%	14,000.00	0.00	0.00%
221-221-53026-233	56,529.97	0.00	15,000.00	28,000.00	13,000.00	86.67%	28,000.00	0.00	0.00%
221-221-53030-000	0.00	0.00	0.00	0.00	0.00	0.00%	4,000.00	4,000.00	0.00%
221-221-53032-000	5,227.57	20,664.82	7,150.00	7,000.00	-150.00	-2.10%	7,000.00	0.00	0.00%
221-221-53032-232	15,631.12	2,239.42	16,000.00	39,325.00	23,325.00	145.78%	39,325.00	0.00	0.00%
221-221-53051-000	0.00	1,485.00	2,295.00	3,000.00	705.00	30.72%	3,000.00	0.00	0.00%
221-221-53051-232	2,690.00	4,350.00	2,970.00	4,350.00	1,380.00	46.46%	4,350.00	0.00	0.00%
221-221-53055-000	106,129.97	45,528.86	124,750.00	112,150.00	-12,600.00	-10.10%	112,150.00	0.00	0.00%
221-221-53057-000	6,800.00	6.50	2,500.00	2,500.00	0.00	0.00%	12,500.00	10,000.00	400.00%
221-221-53060-000	3,429.77	4,040.05	16,500.00	35,000.00	18,500.00	112.12%	35,000.00	0.00	0.00%
221-221-53060-232	37,083.87	86,727.56	54,500.00	85,000.00	30,500.00	55.96%	85,000.00	0.00	0.00%
221-221-53061-232	28,141.35	24,040.86	35,000.00	35,000.00	0.00	0.00%	35,000.00	0.00	0.00%
221-221-53070-000	162,044.83	126,409.52	116,227.00	177,250.00	61,023.00	52.50%	196,250.00	19,000.00	10.72%
221-221-53070-232	164,051.55	197,792.17	134,000.00	209,000.00	75,000.00	55.97%	209,000.00	0.00	0.00%
221-221-53090-000	15,796.00	16,175.00	16,175.00	16,660.00	485.00	3.00%	16,660.00	0.00	0.00%
221-221-53305-232	168,821.30	198,547.00	191,260.00	199,114.00	7,854.00	4.11%	199,114.00	0.00	0.00%
221-221-53601-000	39,178.07	29,548.98	50,000.00	50,000.00	0.00	0.00%	50,000.00	0.00	0.00%

Budget Comparison Report

Account Number	V&T 2022-23 Total Activity	V&T 2023-2024 Total Activity	Parent Budget	Comparison 1 Budget	Comparison 1 to Parent Budget	%	Comparison 2 Budget	Comparison 2 to Comparison 1 Budget	%
			V&T 2023-2024 V&T COM Final	V&T 2024-2025 V&T COM Tentative	Increase / (Decrease)	V&T 2024-2025 V&T COM Final	Increase / (Decrease)		
221-221-53609-232 SOCIAL MEDIA ADVERTISING-	31.99	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
Total ExpRptGroup1: 530 - OPERATIONAL EXPENSES:	1,224,465.48	1,084,113.62	1,253,552.00	1,516,424.00	262,872.00	20.97%	1,549,424.00	33,000.00	2.18%
ExpRptGroup1: 560 - MISCELLANEOUS									
221-221-56500-000 MISCELLANEOUS	32.95	-1,660.36	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-221-56500-232 MISCELLANEOUS-PEX	0.00	5,987.05	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-221-56504-000 MEETING EXPENSE	2,536.78	698.87	250.00	600.00	350.00	140.00%	600.00	0.00	0.00%
221-221-56550-000 DEPRECIATION	795,476.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00%
221-221-56600-000 INSURANCE PREMIUM	10,590.24	10,701.52	11,000.00	12,305.00	1,305.00	11.86%	12,613.00	308.00	2.50%
Total ExpRptGroup1: 560 - MISCELLANEOUS:	808,635.97	15,727.08	11,250.00	12,905.00	1,655.00	14.71%	13,213.00	308.00	2.39%
ExpRptGroup1: 640 - 640									
221-221-64010-000 CAPITAL OUTLAY	0.00	202,005.57	128,250.00	40,000.00	-88,250.00	-68.81%	75,000.00	35,000.00	87.50%
Total ExpRptGroup1: 640 - 640:	0.00	202,005.57	128,250.00	40,000.00	-88,250.00	-68.81%	75,000.00	35,000.00	87.50%
Total Fund: 221 - V&T COMMISSION:	2,114,880.82	1,301,846.27	1,500,784.00	1,569,329.00	68,545.00	4.57%	1,637,637.00	68,308.00	4.35%
Report Total:	2,114,880.82	1,301,846.27	1,500,784.00	1,569,329.00	68,545.00	4.57%	1,637,637.00	68,308.00	4.35%

Budget Comparison Report

Group Summary

ExpRptGroup...	V&T 2022-23 Total Activity	V&T 2023-2024 Total Activity	Parent Budget	Comparison 1 Budget	Comparison 1 to Parent Budget	%	Comparison 2 Budget	Comparison 2 to Comparison 1 Budget	%
			V&T 2023-2024 V&T COM Final	V&T 2024-2025 V&T COM Tentative	Increase / (Decrease)		V&T 2024-2025 V&T COM Final	Increase / (Decrease)	
Fund: 221 - V&T COMMISSION									
510 - SALARY DIRECT EXPENSE	81,779.37	0.00	107,732.00	0.00	-107,732.00	-100.00%	0.00	0.00	0.00%
530 - OPERATIONAL EXPENSES	1,224,465.48	1,084,113.62	1,253,552.00	1,516,424.00	262,872.00	20.97%	1,549,424.00	33,000.00	2.18%
560 - MISCELLANEOUS	808,635.97	15,727.08	11,250.00	12,905.00	1,655.00	14.71%	13,213.00	308.00	2.39%
640 - 640	0.00	202,005.57	128,250.00	40,000.00	-88,250.00	-68.81%	75,000.00	35,000.00	87.50%
Total Fund: 221 - V&T COMMISSION:	2,114,880.82	1,301,846.27	1,500,784.00	1,569,329.00	68,545.00	4.57%	1,637,637.00	68,308.00	4.35%
Report Total:	2,114,880.82	1,301,846.27	1,500,784.00	1,569,329.00	68,545.00	4.57%	1,637,637.00	68,308.00	4.35%

Budget Comparison Report

Fund Summary

Fund	V&T 2022-23 Total Activity	V&T 2023-2024 Total Activity	Parent Budget	Comparison 1 Budget	Comparison 1 to Parent Budget	%	Comparison 2 Budget	Comparison 2 to Comparison 1 Budget	%
			V&T 2023-2024 V&T COM Final	V&T 2024-2025 V&T COM Tentative	Increase / (Decrease)	V&T 2024-2025 V&T COM Final	Increase / (Decrease)		
221 - V&T COMMISSION	2,114,880.82	1,301,846.27	1,500,784.00	1,569,329.00	68,545.00	4.57%	1,637,637.00	68,308.00	4.35%
Report Total:	2,114,880.82	1,301,846.27	1,500,784.00	1,569,329.00	68,545.00	4.57%	1,637,637.00	68,308.00	4.35%



STATE OF NEVADA
DEPARTMENT OF TAXATION

Web Site: <https://tax.nv.gov>
Call Center: (866) 962-3707

LAS VEGAS OFFICE
700 E. Warm Springs Rd, Suite 200
Las Vegas, Nevada 89119
Phone (702) 486-2300
Fax (702) 486-2373

JOE LOMBARDO
Governor
GEORGE KELESIS
Chair, Nevada Tax Commission
SHELLIE HUGHES
Executive Director

CARSON CITY OFFICE
3850 Arrowhead Dr., 2nd Floor
Carson City, Nevada 89706
Phone: (775) 684-2000
Fax: (775) 684-2020

RENO OFFICE
4600 Kietzke Lane, Suite L235
Reno, NV 89502
Phone: (775) 687-9999
Fax: (775) 688-1303

May 15, 2024

Ms. Jennifer McCain, Comptroller
V&T Railway District
PO Box 1711
Carson City, NV 89702

Re: V&T Railway District Tentative Budget – Fiscal 2024-25

Dear Ms. McCain:

The Department of Taxation has examined your fiscal year 2024-2025 tentative budget pursuant to NRS 354.596(5) and finds it to be in compliance with the law and appropriate regulations.

Please be reminded a proof of publication on the notice of the public hearing must be transmitted to the Department with your final budget per NRS 354.598 (3).

If you should have any questions, please do not hesitate to call Evelyn Barragan at (775) 684-2027, or e-mail address her at barragan@tax.state.nv.us.

Sincerely,

A handwritten signature in blue ink, appearing to read "Evelyn P. Barragan".

Evelyn P. Barragan
Budget Analyst
Department of Taxation
Local Government Finance



Proof and Statement of Publication
AD #:

PO Box 648, Carson City, NV 89702
1071 S Carson St, Carson City, NV 89701
(775) 881-1201 FAX: (775) 887-2408

Customer Account #:

Legal Account

Jodi Lynn Dark says:

That she is a legal clerk of the
Nevada Appeal a newspaper published
Wednesday and Saturday
at Carson City, in the State of Nevada.

Copy Line

PO #:

AD #:

of which a copy is hereto attached, was published
in said newspaper for the full required period of
time(s) commencing on
and ending on,
all days inclusive.

Signed:

Jodi Dark

Statement:

Date	Amount	Balance
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PUBLIC NOTICE

At the Commission for the Reconstruction of the V&T Railway meeting on Wednesday, May 22th, 2024 at 9:00 a.m. at Carson city Community Center, Robert "Bob" Crowell Board Room, 851 E. William St. Carson City, Nevada, the Commissioners will discuss and take action on the ***Commission for the Reconstruction of the V&T Railway*** Budget for Fiscal Year 2024-2025 that has been prepared in such detail and on appropriate forms as prescribed by the Nevada Department of Taxation. The ***Commission for the Reconstruction of the V&T Railway*** Final Budget will be online at vtrailway.com on May 17th, 2024, and it will be available for public inspection. All interested persons are encouraged to attend.

Contact: Cheryl Bailey at: admin@vtrailway.com
or Jennifer McCain at:
jmccain@storeycounty.org

/s/ David Peterson, Chairman
V&T Railway Commissioners