



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

Date Submitted: 6/19/24

Meeting Date Requested: 6/26/24

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 May 31, 2024.

Staff Summary: The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,469,475.57 and expenses totaling \$1,362,614.41 and make a determination whether to approve the report.

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action: I move to approve the budget reports.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20240626_VT_Item 7_May 2024 Budget_

Prepared By: Cheryl Bailey, Executive Assistant



Budget Report Account Summary

For Fiscal: V&T 2023-2024 Period Ending: 05/31/2024

	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	2,969.93	23,941.29	2,541.29 111.88 %
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	0.00	150,000.00	-250,000.00 62.50 %
221-34700-000	CAP TICKET SALES	231,025.00	231,025.00	53,166.84	235,338.58	4,313.58 101.87 %
221-34700-232	CAP TICKET SALES-PEX	570,780.00	570,780.00	0.00	686,384.45	115,604.45 120.25 %
221-34710-232	HISTORICAL FEES-PEX	115,830.00	115,830.00	0.00	142,272.00	26,442.00 122.83 %
221-34720-232	PARKING-PEX	22,000.00	22,000.00	0.00	32,817.46	10,817.46 149.17 %
221-36203-000	RENTS	16,000.00	16,000.00	2,500.00	10,500.00	-5,500.00 34.38 %
221-36304-232	PHOTOS-PEX	6,700.00	6,700.00	0.00	8,708.73	2,008.73 129.98 %
221-36540-000	EQUIPMENT SALES	64,500.00	64,500.00	0.00	117,991.49	53,491.49 182.93 %
221-36700-232	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	61,521.57	19,021.57 144.76 %
	Revenue Total:	1,515,735.00	1,515,735.00	58,636.77	1,469,475.57	-46,259.43 3.05%
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	83.68	-58.68 -234.72 %
221-221-53011-000	OFFICE SUPPLIES	3,000.00	3,000.00	45.00	297.17	2,702.83 90.09 %
221-221-53012-000	TELEPHONE	2,000.00	2,000.00	0.00	1,571.89	428.11 21.41 %
221-221-53013-000	TRAVEL	1,000.00	1,000.00	0.00	1,531.10	-531.10 -53.11 %
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	230.00	1,799.76	2,100.24 53.85 %
221-221-53016-000	TRAIN SERVICE	235,950.00	235,950.00	49,400.00	154,050.00	81,900.00 34.71 %
221-221-53016-232	TRAIN SERVICE-PEX	182,850.00	182,850.00	0.00	186,350.00	-3,500.00 -1.91 %
221-221-53022-000	UTILITIES	38,000.00	38,000.00	956.02	18,289.92	19,710.08 51.87 %
221-221-53024-232	OPERATING SUPPLIES-PEX	0.00	0.00	0.00	12,347.35	-12,347.35 0.00 %
221-221-53026-000	REPAIRS	0.00	0.00	4,500.00	4,500.00	-4,500.00 0.00 %
221-221-53026-232	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	1,162.10	21,826.92	-14,676.92 -205.27 %
221-221-53032-232	BANK CREDIT CARD FEES-PEX	16,000.00	16,000.00	0.00	2,239.42	13,760.58 86.00 %
221-221-53051-000	SECURITY	2,295.00	2,295.00	0.00	1,485.00	810.00 35.29 %
221-221-53051-232	SECURITY-PEX	2,970.00	2,970.00	0.00	4,350.00	-1,380.00 -46.46 %
221-221-53055-000	TRACK MAINT	124,750.00	124,750.00	0.00	45,528.86	79,221.14 63.50 %
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	0.00	6.50	2,493.50 99.74 %
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	4,091.17	4,856.85	11,643.15 70.56 %
221-221-53060-232	SPECIAL EVENT EXPENSES-PEX	54,500.00	54,500.00	0.00	86,727.56	-32,227.56 -59.13 %
221-221-53061-232	MECHANISE EXPENSE- PEX	35,000.00	35,000.00	0.00	24,040.86	10,959.14 31.31 %
221-221-53070-000	PROFESSIONAL SERVICES	116,227.00	116,227.00	19,508.02	128,909.52	-12,682.52 -10.91 %
221-221-53070-232	PROFESSIONAL SERVICES-PEX	134,000.00	134,000.00	0.00	197,792.17	-63,792.17 -47.61 %
221-221-53090-000	AUDIT/BUDGET	16,175.00	16,175.00	0.00	16,175.00	0.00 0.00 %
221-221-53305-232	ROYALTIES-PEX	191,260.00	191,260.00	0.00	198,547.00	-7,287.00 -3.81 %
221-221-53601-000	ADVERTISING/PROMOTION	50,000.00	50,000.00	3,526.25	31,575.23	18,424.77 36.85 %
221-221-56500-000	MISCELLANEOUS	0.00	0.00	0.00	-1,660.36	1,660.36 0.00 %
221-221-56500-232	MISCELLANEOUS-PEX	0.00	0.00	0.00	5,987.05	-5,987.05 0.00 %
221-221-56504-000	MEETING EXPENSE	250.00	250.00	0.00	698.87	-448.87 -179.55 %
221-221-56600-000	INSURANCE PREMIUM	11,000.00	11,000.00	0.00	10,701.52	298.48 2.71 %
221-221-64010-000	CAPITAL OUTLAY	128,250.00	128,250.00	0.00	202,005.57	-73,755.57 -57.51 %
	Expense Total:	1,500,784.00	1,500,784.00	83,418.56	1,362,614.41	138,169.59 9.21%
	Report Surplus (Deficit):	14,951.00	14,951.00	-24,781.79	106,861.16	91,910.16 -614.74%

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	58,636.77	1,469,475.57	-46,259.43	3.05%
Expense	1500784.00	1,500,784.00	83,418.56	1,362,614.41	138,169.59	9.21%
Report Surplus (Deficit):	14,951.00	14,951.00	-24,781.79	106,861.16	91,910.16	-614.74%

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	-24,781.79	106,861.16	91,910.16
Report Surplus (Deficit):	14,951.00	14,951.00	-24,781.79	106,861.16	91,910.16