



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

**Date Submitted:** 7/18/24

**Meeting Date Requested:** 7/24/24

**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 June 30, 2024.

**Staff Summary:** The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,773,864.60 and expenses totaling \$1,483,475.20 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:** 20240724\_VT\_Item 7\_Budget

**Prepared By:** Cheryl Bailey, Executive Assistant



		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance (Unfavorable)	Percent Remaining
<b>Revenue</b>							
<a href="#">221-33220-000</a>	LICENSE PLATE	21,400.00	21,400.00	2,471.63	26,412.92	5,012.92	123.42 %
<a href="#">221-33400-000</a>	FEDERAL GRANTS	25,000.00	25,000.00	0.00	0.00	-25,000.00	100.00 %
<a href="#">221-33512-000</a>	INTERLOCAL SUPPORT- TOURISM T...	400,000.00	400,000.00	250,000.00	400,000.00	0.00	0.00 %
<a href="#">221-34700-000</a>	CAP TICKET SALES	231,025.00	231,025.00	48,917.40	284,255.98	53,230.98	123.04 %
<a href="#">221-34700-232</a>	CAP TICKET SALES-PEX	570,780.00	570,780.00	0.00	686,384.45	115,604.45	120.25 %
<a href="#">221-34710-232</a>	HISTORICAL FEES-PEX	115,830.00	115,830.00	0.00	142,272.00	26,442.00	122.83 %
<a href="#">221-34720-232</a>	PARKING-PEX	22,000.00	22,000.00	0.00	32,817.46	10,817.46	149.17 %
<a href="#">221-36203-000</a>	RENTS	16,000.00	16,000.00	3,000.00	13,500.00	-2,500.00	15.63 %
<a href="#">221-36304-232</a>	PHOTOS-PEX	6,700.00	6,700.00	0.00	8,708.73	2,008.73	129.98 %
<a href="#">221-36540-000</a>	EQUIPMENT SALES	64,500.00	64,500.00	0.00	117,991.49	53,491.49	182.93 %
<a href="#">221-36700-232</a>	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	61,521.57	19,021.57	144.76 %
	<b>Revenue Total:</b>	<b>1,515,735.00</b>	<b>1,515,735.00</b>	<b>304,389.03</b>	<b>1,773,864.60</b>	<b>258,129.60</b>	<b>17.03%</b>
<b>Expense</b>							
<a href="#">221-221-51021-000</a>	CASUAL LABOR	3,600.00	3,600.00	0.00	0.00	3,600.00	100.00 %
<a href="#">221-221-51021-232</a>	CASUAL LABOR-PEX	104,132.00	104,132.00	0.00	0.00	104,132.00	100.00 %
<a href="#">221-221-53010-000</a>	Postage	25.00	25.00	0.00	83.68	-58.68	-234.72 %
<a href="#">221-221-53011-000</a>	OFFICE SUPPLIES	3,000.00	3,000.00	45.00	342.17	2,657.83	88.59 %
<a href="#">221-221-53012-000</a>	TELEPHONE	2,000.00	2,000.00	0.00	1,571.89	428.11	21.41 %
<a href="#">221-221-53013-000</a>	TRAVEL	1,000.00	1,000.00	0.00	1,531.10	-531.10	-53.11 %
<a href="#">221-221-53013-232</a>	TRAVEL-PEX	2,500.00	2,500.00	1,001.68	1,001.68	1,498.32	59.93 %
<a href="#">221-221-53014-000</a>	DUES & SUBSCRIPTIONS	3,900.00	3,900.00	75.00	1,874.76	2,025.24	51.93 %
<a href="#">221-221-53016-000</a>	TRAIN SERVICE	235,950.00	235,950.00	62,850.00	216,900.00	19,050.00	8.07 %
<a href="#">221-221-53016-232</a>	TRAIN SERVICE-PEX	182,850.00	182,850.00	0.00	186,350.00	-3,500.00	-1.91 %
<a href="#">221-221-53022-000</a>	UTILITIES	38,000.00	38,000.00	764.58	19,054.50	18,945.50	49.86 %
<a href="#">221-221-53024-000</a>	Operating Expense	0.00	0.00	488.47	488.47	-488.47	0.00 %
<a href="#">221-221-53024-232</a>	OPERATING SUPPLIES-PEX	0.00	0.00	3,327.96	15,675.31	-15,675.31	0.00 %
<a href="#">221-221-53026-000</a>	REPAIRS	0.00	0.00	2,648.09	7,148.09	-7,148.09	0.00 %
<a href="#">221-221-53026-232</a>	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	0.00	15,000.00	100.00 %
<a href="#">221-221-53032-000</a>	BANK CREDIT CARD FEES	7,150.00	7,150.00	1,017.79	22,844.71	-15,694.71	-219.51 %
<a href="#">221-221-53032-232</a>	BANK CREDIT CARD FEES-PEX	16,000.00	16,000.00	0.00	2,239.42	13,760.58	86.00 %
<a href="#">221-221-53051-000</a>	SECURITY	2,295.00	2,295.00	0.00	1,485.00	810.00	35.29 %
<a href="#">221-221-53051-232</a>	SECURITY-PEX	2,970.00	2,970.00	0.00	4,350.00	-1,380.00	-46.46 %
<a href="#">221-221-53055-000</a>	TRACK MAINT	124,750.00	124,750.00	12,500.00	58,028.86	66,721.14	53.48 %
<a href="#">221-221-53057-000</a>	BLDG MAINT	2,500.00	2,500.00	0.00	6.50	2,493.50	99.74 %
<a href="#">221-221-53060-000</a>	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	175.45	5,032.30	11,467.70	69.50 %
<a href="#">221-221-53060-232</a>	SPECIAL EVENT EXPENSES-PEX	54,500.00	54,500.00	0.00	86,727.56	-32,227.56	-59.13 %
<a href="#">221-221-53061-232</a>	MECHANDISE EXPENSE- PEX	35,000.00	35,000.00	0.00	24,040.86	10,959.14	31.31 %
<a href="#">221-221-53065-000</a>	EVENT ENTERTAINMENT	0.00	0.00	994.55	994.55	-994.55	0.00 %
<a href="#">221-221-53070-000</a>	PROFESSIONAL SERVICES	116,227.00	116,227.00	11,063.05	139,972.57	-23,745.57	-20.43 %
<a href="#">221-221-53070-232</a>	PROFESSIONAL SERVICES-PEX	134,000.00	134,000.00	0.00	197,792.17	-63,792.17	-47.61 %
<a href="#">221-221-53090-000</a>	AUDIT/BUDGET	16,175.00	16,175.00	0.00	16,175.00	0.00	0.00 %
<a href="#">221-221-53305-232</a>	ROYALTIES-PEX	191,260.00	191,260.00	0.00	198,547.00	-7,287.00	-3.81 %
<a href="#">221-221-53601-000</a>	ADVERTISING/PROMOTION	50,000.00	50,000.00	23,867.87	55,443.10	-5,443.10	-10.89 %
<a href="#">221-221-56500-000</a>	MISCELLANEOUS	0.00	0.00	0.00	-1,660.36	1,660.36	0.00 %
<a href="#">221-221-56500-232</a>	MISCELLANEOUS-PEX	0.00	0.00	0.00	5,987.05	-5,987.05	0.00 %
<a href="#">221-221-56504-000</a>	MEETING EXPENSE	250.00	250.00	41.30	740.17	-490.17	-196.07 %
<a href="#">221-221-56600-000</a>	INSURANCE PREMIUM	11,000.00	11,000.00	0.00	10,701.52	298.48	2.71 %
<a href="#">221-221-64010-000</a>	CAPITAL OUTLAY	128,250.00	128,250.00	0.00	202,005.57	-73,755.57	-57.51 %
	<b>Expense Total:</b>	<b>1,500,784.00</b>	<b>1,500,784.00</b>	<b>120,860.79</b>	<b>1,483,475.20</b>	<b>17,308.80</b>	<b>1.15%</b>
	<b>Report Surplus (Deficit):</b>	<b>14,951.00</b>	<b>14,951.00</b>	<b>183,528.24</b>	<b>290,389.40</b>	<b>275,438.40</b>	<b>-1,842.27%</b>

**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	304,389.03	1,773,864.60	258,129.60	17.03%
Expense	1500784.00	1,500,784.00	120,860.79	1,483,475.20	17,308.80	1.15%
<b>Report Surplus (Deficit):</b>	<b>14,951.00</b>	<b>14,951.00</b>	<b>183,528.24</b>	<b>290,389.40</b>	<b>275,438.40</b>	<b>-1,842.27%</b>

### 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	183,528.24	290,389.40	275,438.40
<b>Report Surplus (Deficit):</b>	<b>14,951.00</b>	<b>14,951.00</b>	<b>183,528.24</b>	<b>290,389.40</b>	<b>275,438.40</b>