



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

Date Submitted: 1/15/25

Meeting Date Requested: 1/22/25

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") 2024/2025 budget reports period ended November 1-30, 2024 and December 1-31, 2024.

Staff Summary: The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,237,431.64 and expenses totaling \$611,464.27 for November 2024 and a comparative statement of adjusted revenue totaling \$1,281,579.79 and expenses totaling \$816,840.94 for December 2024 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 budget reports.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20250122 VT Item 7 NOV 2024 BUDGET REPORT; 20250122 VT Item 7 DEC 2024 BUDGET REPORT

Prepared By: Cheryl Bailey, Executive Assistant



		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	1,179.97	11,314.82	-10,085.18	47.13 %
221-33400-000	FEDERAL GRANTS	20,000.00	20,000.00	0.00	0.00	-20,000.00	100.00 %
221-33512-000	INTERLOCAL SUPPORT- TOURISM T	275,000.00	275,000.00	0.00	0.00	-275,000.00	100.00 %
221-34700-000	CAP TICKET SALES	354,270.00	354,270.00	0.00	154,666.22	-199,603.78	56.34 %
221-34700-232	CAP TICKET SALES-PEX	683,714.00	683,714.00	23,482.45	743,196.61	59,482.61	108.70 %
221-34710-232	HISTORICAL FEES-PEX	137,757.00	137,757.00	7,133.86	184,177.03	46,420.03	133.70 %
221-34720-232	PARKING-PEX	34,000.00	34,000.00	0.00	0.00	-34,000.00	100.00 %
221-34730-232	TRIP PROTECTION-PEX	0.00	0.00	2,187.22	60,783.76	60,783.76	0.00 %
221-36203-000	RENTS	16,000.00	16,000.00	2,000.00	48,200.00	32,200.00	301.25 %
221-36304-232	PHOTOS-PEX	8,000.00	8,000.00	0.00	0.00	-8,000.00	100.00 %
221-36400-000	CONTRIB/DONATIONS PRVTE	50,000.00	50,000.00	0.00	0.00	-50,000.00	100.00 %
221-36500-000	MISC - OTHER	0.00	0.00	0.00	10,646.00	10,646.00	0.00 %
221-36700-232	SALE OF GOODS-PEX	61,000.00	61,000.00	24,447.20	24,447.20	-36,552.80	59.92 %
	Revenue Total:	1,661,141.00	1,661,141.00	60,430.70	1,237,431.64	-423,709.36	25.51%
Expense							
221-221-53010-000	Postage	25.00	25.00	0.00	8.85	16.15	64.60 %
221-221-53011-000	OFFICE SUPPLIES	3,000.00	3,000.00	0.00	850.87	2,149.13	71.64 %
221-221-53012-000	TELEPHONE	2,000.00	2,000.00	312.82	1,376.09	623.91	31.20 %
221-221-53013-000	TRAVEL	2,000.00	2,000.00	0.00	0.00	2,000.00	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	3,200.00	3,200.00	0.00	662.00	2,538.00	79.31 %
221-221-53016-000	TRAIN SERVICE	274,550.00	274,550.00	30,850.00	171,050.00	103,500.00	37.70 %
221-221-53016-232	TRAIN SERVICE-PEX	190,800.00	190,800.00	0.00	0.00	190,800.00	100.00 %
221-221-53022-000	UTILITIES	21,000.00	21,000.00	4,321.20	7,765.69	13,234.31	63.02 %
221-221-53024-000	Operating Expense	0.00	0.00	0.00	282.00	-282.00	0.00 %
221-221-53024-232	OPERATING SUPPLIES-PEX	14,000.00	14,000.00	5,564.50	7,556.78	6,443.22	46.02 %
221-221-53026-000	REPAIRS	0.00	0.00	714.00 ✓	1,542.60	-1,542.60	0.00 %
221-221-53026-233	REPAIRS-ENGINE #18	28,000.00	28,000.00	0.00	0.00	28,000.00	100.00 %
221-221-53030-000	AUTO MAINTENANCE & FUEL	4,000.00	4,000.00	0.00	0.00	4,000.00	100.00 %
221-221-53032-000	BANK CREDIT CARD FEES	7,000.00	7,000.00	0.00	19,059.81	-12,059.81	-172.28 %
221-221-53032-232	BANK CREDIT CARD FEES-PEX	39,325.00	39,325.00	1,195.20	4,365.04	34,959.96	88.90 %
221-221-53051-000	SECURITY	3,000.00	3,000.00	0.00	0.00	3,000.00	100.00 %
221-221-53051-232	SECURITY-PEX	4,350.00	4,350.00	0.00	0.00	4,350.00	100.00 %
221-221-53055-000	TRACK MAINT	112,150.00	112,150.00	9,893.00	36,168.00	75,982.00	67.75 %
221-221-53057-000	BLDG MAINT	12,500.00	12,500.00	0.00	0.00	12,500.00	100.00 %
221-221-53050-000	SPECIAL EVENT EXPENSES	35,000.00	35,000.00	0.00	3,200.00	31,800.00	90.86 %
221-221-53050-232	SPECIAL EVENT EXPENSES-PEX	85,000.00	85,000.00	69,459.35	70,510.92	14,489.08	17.05 %
221-221-53051-232	MECHANDISE EXPENSE- PEX	35,000.00	35,000.00	37,221.81	43,790.97	-8,790.97	-25.12 %
221-221-53070-000	PROFESSIONAL SERVICES	196,250.00	196,250.00	22,571.84 ✓	66,704.43	129,545.57	66.01 %
221-221-53070-232	PROFESSIONAL SERVICES-PEX	209,000.00	209,000.00	108,624.00	112,888.65	96,111.35	45.99 %
221-221-53030-000	AUDIT/BUDGET	16,660.00	16,660.00	0.00	0.00	16,660.00	100.00 %
221-221-53305-232	ROYALTIES-PEX	199,114.00	199,114.00	0.00	0.00	199,114.00	100.00 %
221-221-53601-000	ADVERTISING/PROMOTION	50,000.00	50,000.00	8,141.76	29,596.28	20,403.72	40.81 %
221-221-56500-000	MISCELLANEOUS	0.00	0.00	11,146.00	15,581.51	-15,581.51	0.00 %
221-221-56504-000	MEETING EXPENSE	600.00	600.00	0.00	15.10	584.90	97.48 %
221-221-56508-000	SPECIAL EVENTS	0.00	0.00	0.00	1,848.23	-1,848.23	0.00 %
221-221-56530-000	TICKET REFUNDS	0.00	0.00	6,027.58	6,027.58	-6,027.58	0.00 %
221-221-56600-000	INSURANCE PREMIUM	12,613.00	12,613.00	0.00	10,612.87	2,000.13	15.86 %
221-221-64010-000	CAPITAL OUTLAY	75,000.00	75,000.00	0.00	0.00	75,000.00	100.00 %

Budget Report

For Fiscal: V&T 2024-2025 Period Ending: 11/30/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Expense Total:	1,637,637.00	1,637,637.00	316,043.06	611,464.27	1,026,172.73	62.66%
Report Surplus (Deficit):	23,504.00	23,504.00	-255,612.36	625,967.37	602,463.37	-2,563.24%

Group Summary

Account Type	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance	
					Favorable (Unfavorable)	Percent Remaining
Revenue	1661141.00	1,661,141.00	60,430.70	1,237,431.64	-423,709.36	25.51%
Expense	1637637.00	1,637,637.00	316,043.06	611,464.27	1,026,172.73	62.66%
Report Surplus (Deficit):	23,504.00	23,504.00	-255,612.36	625,967.37	602,463.37	-2,563.24%

316,043.06

ADJ

- 2000 Train Rev
- 239.76 Draft Ad's
- 589.40 Clover Fees
- 6027.58 FH Ticket Refunds
- 605.80 CC fees per 30 5,625.28

306,580.52 ← Check Report

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316,043.06
  2,000.-
   589.40
 6,027.58
   605.80
   239.76
306,580.52
0.*
0.*
    
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Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
221 - V&T COMMISSION	23,504.00	23,504.00	-255,612.36	625,967.37	602,463.37
Report Surplus (Deficit):	23,504.00	23,504.00	-255,612.36	625,967.37	602,463.37



STOREY COUNTY

Budget Report Account Summary

For Fiscal: V&T 2024-2025 Period Ending: 12/31/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
<u>221-33220-000</u>	LICENSE PLATE	21,400.00	21,400.00	2,906.61	14,221.43	-7,178.57	33.54 %
<u>221-33400-000</u>	FEDERAL GRANTS	20,000.00	20,000.00	0.00	0.00	-20,000.00	100.00 %
<u>221-33512-000</u>	INTERLOCAL SUPPORT- TOURISM T	275,000.00	275,000.00	0.00	0.00	-275,000.00	100.00 %
<u>221-34700-000</u>	CAP TICKET SALES	354,270.00	354,270.00	0.00	154,666.22	-199,603.78	56.34 %
<u>221-34700-232</u>	CAP TICKET SALES-PEX	683,714.00	683,714.00	2,315.28	745,511.89	61,797.89	109.04 %
<u>221-34710-232</u>	HISTORICAL FEES-PEX	137,757.00	137,757.00	1,250.22	185,427.25	47,670.25	134.60 %
<u>221-34720-232</u>	PARKING-PEX	34,000.00	34,000.00	0.00	0.00	-34,000.00	100.00 %
<u>221-34730-232</u>	TRIP PROTECTION-PEX	0.00	0.00	406.32	61,190.08	61,190.08	0.00 %
<u>221-36203-000</u>	RENTS	16,000.00	16,000.00	0.00	48,200.00	32,200.00	301.25 %
<u>221-36304-232</u>	PHOTOS-PEX	8,000.00	8,000.00	0.00	0.00	-8,000.00	100.00 %
<u>221-36400-000</u>	CONTRIB/DONATIONS PRVTE	50,000.00	50,000.00	0.00	0.00	-50,000.00	100.00 %
<u>221-36500-000</u>	MISC - OTHER	0.00	0.00	0.00	10,646.00	10,646.00	0.00 %
<u>221-36700-232</u>	SALE OF GOODS-PEX	61,000.00	61,000.00	37,269.72	61,716.92	716.92	101.18 %
	Revenue Total:	1,661,141.00	1,661,141.00	44,148.15	1,281,579.79	-379,561.21	22.85%
Expense							
<u>221-221-53010-000</u>	Postage	25.00	25.00	0.00	8.85	16.15	64.60 %
<u>221-221-53011-000</u>	OFFICE SUPPLIES	3,000.00	3,000.00	0.00	850.87	2,149.13	71.64 %
<u>221-221-53012-000</u>	TELEPHONE	2,000.00	2,000.00	0.00	1,376.09	623.91	31.20 %
<u>221-221-53013-000</u>	TRAVEL	2,000.00	2,000.00	0.00	0.00	2,000.00	100.00 %
<u>221-221-53013-232</u>	TRAVEL-PEX	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<u>221-221-53014-000</u>	DUES & SUBSCRIPTIONS	3,200.00	3,200.00	w F 245.00 ✓	907.00	2,293.00	71.66 %
<u>221-221-53016-000</u>	TRAIN SERVICE	274,550.00	274,550.00	0.00	171,050.00	103,500.00	37.70 %
<u>221-221-53016-232</u>	TRAIN SERVICE-PEX	190,800.00	190,800.00	154,550.00 ✓	154,550.00	36,250.00	19.00 %
<u>221-221-53022-000</u>	UTILITIES	21,000.00	21,000.00	3,952.02 ✓	11,717.71	9,282.29	44.20 %
<u>221-221-53024-000</u>	Operating Expense	0.00	0.00	0.00	282.00	-282.00	0.00 %
<u>221-221-53024-232</u>	OPERATING SUPPLIES-PEX	14,000.00	14,000.00	0.00	7,556.78	6,443.22	46.02 %
<u>221-221-53026-000</u>	REPAIRS	0.00	0.00	382.23 ✓	1,924.83	-1,924.83	0.00 %
<u>221-221-53026-233</u>	REPAIRS-ENGINE #18	28,000.00	28,000.00	0.00	0.00	28,000.00	100.00 %
<u>221-221-53030-000</u>	AUTO MAINTENANCE & FUEL	4,000.00	4,000.00	0.00	0.00	4,000.00	100.00 %
<u>221-221-53032-000</u>	BANK CREDIT CARD FEES	7,000.00	7,000.00	0.00	19,059.81	-12,059.81	-172.28 %
<u>221-221-53032-232</u>	BANK CREDIT CARD FEES-PEX	39,325.00	39,325.00	1,259.58	5,624.62	33,700.38	85.70 %
<u>221-221-53051-000</u>	SECURITY	3,000.00	3,000.00	0.00	0.00	3,000.00	100.00 %
<u>221-221-53051-232</u>	SECURITY-PEX	4,350.00	4,350.00	0.00	0.00	4,350.00	100.00 %
<u>221-221-53055-000</u>	TRACK MAINT	112,150.00	112,150.00	13,925.00 ✓	50,093.00	62,057.00	55.33 %
<u>221-221-53057-000</u>	BLDG MAINT	12,500.00	12,500.00	0.00	0.00	12,500.00	100.00 %
<u>221-221-53060-000</u>	SPECIAL EVENT EXPENSES	35,000.00	35,000.00	100.00 ✓	3,300.00	31,700.00	90.57 %
<u>221-221-53060-232</u>	SPECIAL EVENT EXPENSES-PEX	85,000.00	85,000.00	5,340.37 ✓	75,851.29	9,148.71	10.76 %
<u>221-221-53061-232</u>	MECHANDISE EXPENSE- PEX	35,000.00	35,000.00	0.00	43,790.97	-8,790.97	-25.12 %
<u>221-221-53070-000</u>	PROFESSIONAL SERVICES	196,250.00	196,250.00	5,000.00 ✓	71,704.43	124,545.57	63.46 %
<u>221-221-53070-232</u>	PROFESSIONAL SERVICES-PEX	209,000.00	209,000.00	0.00	112,888.65	96,111.35	45.99 %
<u>221-221-53090-000</u>	AUDIT/BUDGET	16,660.00	16,660.00	16,660.00 ✓	16,660.00	0.00	0.00 %
<u>221-221-53305-232</u>	ROYALTIES-PEX	199,114.00	199,114.00	0.00	0.00	199,114.00	100.00 %
<u>221-221-53601-000</u>	ADVERTISING/PROMOTION	50,000.00	50,000.00	1,352.72	30,949.00	19,051.00	38.10 %
<u>221-221-56500-000</u>	MISCELLANEOUS	0.00	0.00	0.00	15,581.51	-15,581.51	0.00 %
<u>221-221-56504-000</u>	MEETING EXPENSE	600.00	600.00	0.00	15.10	584.90	97.48 %
<u>221-221-56508-000</u>	SPECIAL EVENTS	0.00	0.00	0.00	1,848.23	-1,848.23	0.00 %
<u>221-221-56530-000</u>	TICKET REFUNDS	0.00	0.00	2,609.75	8,637.33	-8,637.33	0.00 %
<u>221-221-56600-000</u>	INSURANCE PREMIUM	12,613.00	12,613.00	0.00	10,612.87	2,000.13	15.86 %
<u>221-221-64010-000</u>	CAPITAL OUTLAY	75,000.00	75,000.00	0.00	0.00	75,000.00	100.00 %

Budget Report

For Fiscal: V&T 2024-2025 Period Ending: 12/31/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Expense Total:	1,637,637.00	1,637,637.00	205,376.67	816,840.94	820,796.06	50.12%
Report Surplus (Deficit):	23,504.00	23,504.00	-161,228.52	464,738.85	441,234.85	-1,877.28%

Group Summary

Account Type	Original	Current	Period	Fiscal	Variance	
	Total Budget	Total Budget	Activity	Activity	Favorable (Unfavorable)	Percent Remaining
Revenue	1661141.00	1,661,141.00	44,148.15	1,281,579.79	-379,561.21	22.85%
Expense	1637637.00	1,637,637.00	205,376.67	816,840.94	820,796.06	50.12%
Report Surplus (Deficit):	23,504.00	23,504.00	-161,228.52	464,738.85	441,234.85	-1,877.28%

205,376.67
 - 1,271.75 Clover Fees 204104.92
 - 2609.75 Ticket Sales Refunds 201495.17
 + 12.17 CC Fees Adj
 + 239.76 WF 12/19/24 Draft

 201,747.10 ← CK Report Total

0 *
 205,376.67+
 1,271.75-
 2,609.75-
 12.17+
 239.76+
 201,747.10*
 0 *

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
221 - V&T COMMISSION	23,504.00	23,504.00	-161,228.52	464,738.85	441,234.85
Report Surplus (Deficit):	23,504.00	23,504.00	-161,228.52	464,738.85	441,234.85