



**NEVADA COMMISSION for the RECONSTRUCTION of the V&T RAILWAY
("V&T Railway Commission")
Agenda Report**

Date Submitted: 04/23/21

Meeting Date Requested: 04/29/21

Time Requested: 10 Minutes

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

From: Deny Dotson (ddotson@storeycounty.org)

Subject Title: Discussion and possible action regarding Fiscal Year 2021 financial reports for the V&T Railway Commission and modification of the tentative budget for Fiscal Year 2022.

Staff Summary: The purpose of this item is to review the proposed FY 2022 V&T Railway Commission Tentative Budget and further direction to implement any changes discussed today and return to this Commission with a final budget for adoption at a public hearing to be scheduled for May 18, 2021.

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action:

I move to approve the Fiscal Year 21 Financial Reports as presented and direct the discussed changes be made to the Fiscal Year 22 Tentative Budget for final presentation at the Fiscal Year 22 Budget Hearing scheduled for May 18, 2021.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments:

FY21 Financial Reports
V&T 2021-22 Train Schedule
FY22 Tentative Budget

Prepared By: Chris Kipp, Carson City Culture & Tourism Authority's Operations Manager



Budget Report

Account Summary

For Fiscal: V&T 2020-2021 Period Ending: 03/31/2021

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
221-33220-000	LICENSE PLATE	19,200.00	19,200.00	0.00	18,309.05	-890.95	4.64 %
221-33512-000	TOURISM TAX	250,000.00	250,000.00	0.00	250,000.00	0.00	0.00 %
221-34108-000	GEN'L GOV'T OTHER	0.00	0.00	0.00	14,028.34	14,028.34	0.00 %
221-34113-000	SPECIAL EVENTS	0.00	0.00	0.00	38,261.52	38,261.52	0.00 %
221-34700-000	CAP TICKET SALES	88,000.00	88,000.00	0.00	1,745.10	-86,254.90	98.02 %
221-34700-232	CAP TICKET SALES-POLAR	366,860.00	366,860.00	0.00	14,329.29	-352,530.71	96.09 %
221-34700-235	CAP TICKET SALES-RAILBIKES	0.00	0.00	0.00	204,281.94	204,281.94	0.00 %
221-36203-000	RENTS	6,840.00	6,840.00	0.00	0.00	-6,840.00	100.00 %
221-36304-232	PHOTOS	3,200.00	3,200.00	0.00	0.00	-3,200.00	100.00 %
221-36500-000	MISC - OTHER	0.00	0.00	0.00	16,400.51	16,400.51	0.00 %
221-36540-000	EQUIPMENT SALES	34,020.00	34,020.00	0.00	17,021.96	-16,998.04	49.96 %
221-36700-000	SALE OF GOODS	0.00	0.00	0.00	899.66	899.66	0.00 %
221-36700-232	SALE OF GOODS-POLAR	23,000.00	23,000.00	0.00	0.00	-23,000.00	100.00 %
221-36700-235	SALE OF GOODS-RAILBIKES	0.00	0.00	0.00	2,453.74	2,453.74	0.00 %
	Revenue Total:	791,120.00	791,120.00	0.00	577,731.11	-213,388.89	26.97 %
Expense							
221-221-51021-000	CASUAL LABOR	45,000.00	45,000.00	2,622.57	33,783.80	11,216.20	24.92 %
221-221-51021-232	CASUAL LABOR-POLAR	14,400.00	14,400.00	0.00	0.00	14,400.00	100.00 %
221-221-51021-235	CASUAL LABOR-RAILBIKES	0.00	0.00	0.00	3,724.30	-3,724.30	0.00 %
221-221-53010-000	Postage	300.00	300.00	0.00	36.84	263.16	87.72 %
221-221-53010-232	POSTAGE - POLAR	2,400.00	2,400.00	0.00	0.00	2,400.00	100.00 %
221-221-53011-000	OFFICE SUPPLIES	800.00	800.00	0.00	1,778.94	-978.94	-122.37 %
221-221-53012-000	TELEPHONE	1,800.00	1,800.00	175.53	1,755.97	44.03	2.45 %
221-221-53013-235	TRAVEL-RAILBIKES	0.00	0.00	0.00	3,553.83	-3,553.83	0.00 %
221-221-53014-000	DUES & SUBSCRIPTIONS	4,000.00	4,000.00	438.17	1,546.97	2,453.03	61.33 %
221-221-53022-000	UTILITIES	9,000.00	9,000.00	302.53	10,621.58	-1,621.58	-18.02 %
221-221-53026-000	REPAIRS	0.00	0.00	0.00	270.98	-270.98	0.00 %
221-221-53026-233	REPAIRS-ENGINE #18	30,000.00	30,000.00	0.00	13,408.33	16,591.67	55.31 %
221-221-53031-000	BANK CHARGES	400.00	400.00	0.00	364.47	35.53	8.88 %
221-221-53032-000	BANK CREDIT CARD FEES	1,672.00	1,672.00	0.00	80.67	1,591.33	95.18 %
221-221-53032-232	BANK CREDIT CARD FEES-PEX	3,809.00	3,809.00	0.00	0.00	3,809.00	100.00 %
221-221-53055-000	TRACK MAINT	13,000.00	13,000.00	0.00	27,768.76	-14,768.76	-113.61 %
221-221-53057-000	BLDG MAINT	2,000.00	2,000.00	0.00	922.82	1,077.18	53.86 %
221-221-53060-000	SPECIAL EVENT EXPENSES	0.00	0.00	0.00	22,836.97	-22,836.97	0.00 %
221-221-53060-232	SPECIAL EVENT EXPENSES - POLAR	25,000.00	25,000.00	0.00	170.54	24,829.46	99.32 %
221-221-53060-235	SPECIAL EVENTS-RAILBIKES	0.00	0.00	0.00	13,813.76	-13,813.76	0.00 %
221-221-53061-000	MERCHANDISE EXPENSE	0.00	0.00	0.00	145.65	-145.65	0.00 %
221-221-53061-232	MECHANDISE EXPENSE- POLAR	12,100.00	12,100.00	0.00	0.00	12,100.00	100.00 %
221-221-53061-235	MERCHANDISE - RAILBIKES	0.00	0.00	0.00	792.32	-792.32	0.00 %
221-221-53065-000	EVENT ENTERTAINMENT	0.00	0.00	0.00	55.63	-55.63	0.00 %
221-221-53067-000	STAFF MEALS	0.00	0.00	0.00	509.65	-509.65	0.00 %
221-221-53070-000	PROFESSIONAL SERVICES	297,000.00	297,000.00	14,136.54	113,404.25	183,595.75	61.82 %
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	165,000.00	165,000.00	0.00	0.00	165,000.00	100.00 %
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	0.00	0.00	0.00	111,024.81	-111,024.81	0.00 %
221-221-53072-000	FURNITURE & FIXTURES	500.00	500.00	0.00	3,129.59	-2,629.59	-525.92 %
221-221-53076-000	CHARGE FOR SERVICES	4,800.00	4,800.00	0.00	102.50	4,697.50	97.86 %
221-221-53090-000	AUDIT/BUDGET	14,000.00	14,000.00	0.00	20,000.00	-6,000.00	-42.86 %
221-221-53305-232	ROYALTIES	80,389.00	80,389.00	0.00	0.00	80,389.00	100.00 %
221-221-53600-232	PROPS & COSTUMES-POLAR	0.00	0.00	0.00	7,654.09	-7,654.09	0.00 %
221-221-53601-000	ADVERTISING/PROMOTION	8,500.00	8,500.00	0.00	0.00	8,500.00	100.00 %
221-221-53601-232	ADVERTISING/PROMOTION-POLAR	20,500.00	20,500.00	0.00	0.00	20,500.00	100.00 %

Budget Report

For Fiscal: V&T 2020-2021 Period Ending: 03/31/2021

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
221-221-53601-235	0.00	0.00	0.00	6,505.50	-6,505.50	0.00 %
221-221-53602-000	0.00	0.00	0.00	90.44	-90.44	0.00 %
221-221-53609-000	10,000.00	10,000.00	0.00	3,250.00	6,750.00	67.50 %
221-221-53609-232	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00 %
221-221-53609-235	0.00	0.00	0.00	3,074.99	-3,074.99	0.00 %
221-221-56500-000	2,500.00	2,500.00	0.00	2,513.07	-13.07	-0.52 %
221-221-56500-232	250.00	250.00	0.00	0.00	250.00	100.00 %
221-221-56504-000	0.00	0.00	40.74	252.36	-252.36	0.00 %
221-221-56530-000	0.00	0.00	0.00	20,097.97	-20,097.97	0.00 %
221-221-56600-000	12,000.00	12,000.00	0.00	17,439.96	-5,439.96	-45.33 %
221-221-64010-235	0.00	0.00	0.00	5,076.84	-5,076.84	0.00 %
Expense Total:	791,120.00	791,120.00	17,716.08	451,559.15	339,560.85	42.92 %
Report Surplus (Deficit):	0.00	0.00	-17,716.08	126,171.96	126,171.96	0.00 %

Group Summary

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue	791120.00	791,120.00	0.00	577,731.11	-213,388.89	26.97 %
Expense	791120.00	791,120.00	17,716.08	451,559.15	339,560.85	42.92 %
Report Surplus (Deficit):	0.00	0.00	-17,716.08	126,171.96	126,171.96	0.00 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
221 - V&T COMMISSION	0.00	0.00	-17,716.08	126,171.96	126,171.96
Report Surplus (Deficit):	0.00	0.00	-17,716.08	126,171.96	126,171.96



V&T Railway Commission Master Calendar 2021-2022

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DATE	NAME	NOTES	*EST REV	EST EXP
Saturday, May 7, 2022	Special Diesel - Mothers Day Weekend Train	2022 round trip	\$ 8,400.00	\$ 4,500.00
Sunday, May 8, 2022	Special Diesel - Mothers Day Weekend Train	2022 round trip	\$ 8,400.00	\$ 4,500.00
Saturday, May 29, 2021	Steam - Opening	no run		
Sunday, May 30, 2021	Steam - Opening	no run		
Saturday, June 5, 2021	Steam	no run		
Sunday, June 6, 2021	Steam	no run		
Saturday, June 12, 2021	Steam	no run		
Sunday, June 13, 2021	Steam	no run		
Saturday, June 19, 2021	Steam - Father's Day Weekend Train	no run		
Sunday, June 20, 2021	Steam - Father's Day Weekend Train	no run		
Saturday, June 26, 2021	steam	no run		
Sunday, June 27, 2021	Steam	no run		
Saturday, July 3, 2021	Steam	no run		
Sunday, July 4, 2021	Steam	no run		
Saturday, July 10, 2021	Steam	no run		
Sunday, July 11, 2021	Steam	no run		
Saturday, July 17, 2021	Steam	no run		
Sunday, July 18, 2021	Steam	no run		
Saturday, July 24, 2021	Steam	no run		
Sunday, July 25, 2021	Steam	no run		
Saturday, July 31, 2021	Steam & Toast - Canyon Run	no run		
Sunday, August 1, 2021	Steam	no run		
Saturday, August 7, 2021	Steam	no run		
Sunday, August 8, 2021	Steam	no run		
Saturday, August 14, 2021	Steam	no run		
Sunday, August 15, 2021	Steam	no run		
Saturday, August 21, 2021	Steam	no run		
Sunday, August 22, 2021	Steam	no run		
Saturday, August 28, 2021	Steam	no run		
Sunday, August 29, 2021	Special Theme Canyon	no run		
Start of the 2021 Season				
Saturday, September 4, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Sunday, September 5, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00



V&T Railway Commission Master Calendar 2021-2022

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DATE	NAME	NOTES	*EST REV	EST EXP
Saturday, September 11, 2021	Diesel Early departure	round trip Camel Race Train	\$ 8,400.00	\$ 4,500.00
Sunday, September 12, 2021	Diesel Early departure	round trip Camel Race Train	\$ 8,400.00	\$ 4,500.00
Saturday, September 18, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Sunday, September 19, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Saturday, September 25, 2021	Diesel / Special Theme	Canyon Street Vibes in VC	\$ 6,500.00	\$ 4,500.00
Sunday, September 26, 2021	Diesel / Special Theme	Canyon Street Vibes in VC	\$ 6,500.00	\$ 4,500.00
Saturday, October 2, 2021	Steam	round trip Outhouse Races	\$ 10,500.00	\$ 5,750.00
Sunday, October 3, 2021	Steam	round trip Outhouse Races	\$ 10,500.00	\$ 5,750.00
Saturday, October 9, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Sunday, October 10, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Saturday, October 16, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Sunday, October 17, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Saturday, October 23, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Sunday, October 24, 2021	Steam	round trip	\$ 10,500.00	\$ 5,750.00
Saturday, October 30, 2021	Steam Early departure	round trip from VC NV Day Parade	\$ 6,500.00	\$ 4,500.00
Sunday, October 31, 2021	Diesel Halloween Theme	round trip	\$ 6,500.00	\$ 4,500.00
TOTALS		end of regular season	\$ 168,800.00	\$ 96,000.00



V&T Railway Commission Master Calendar 2021-2022

DATE	NAME	NOTES	*EST REV	EST EXP
POLAR EXPRESS.		ALL DIESEL		
Friday, November 19, 2021	Polar Express - Dress Rehearsal & Press Run	3 Runs: 5:00pm (Dress/Press), 6:30pm & 8:00pm	\$ 18,000.00	\$ 4,500.00
Saturday, November 20, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Sunday, November 21, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Friday, November 26, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Saturday, November 27, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Sunday, November 28, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Friday, December 3, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Saturday, December 4, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Sunday, December 5, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Friday, December 10, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Saturday, December 11, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Sunday, December 12, 2021	Polar Express	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 27,450.00	\$ 4,500.00
Friday, December 17, 2021	Polar Express - 3 runs premium price	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 30,000.00	\$ 4,500.00
Saturday, December 18, 2021	Polar Express - 3 runs premium price	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 30,000.00	\$ 4,500.00
Sunday, December 19, 2021	Polar Express - 3 runs premium price	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 30,000.00	\$ 4,500.00
Thursday, December 23, 2021	Polar Express - 3 runs premium price	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 30,000.00	\$ 4,500.00
Friday, December 24, 2021	Polar Express - 3 runs premium price	3 Runs: 5:00pm, 6:30pm & 8:00pm	\$ 30,000.00	\$ 4,500.00
TOTALS			\$ 469,950.00	\$ 76,500.00

GRAND TOTALS			\$ 655,550.00	\$ 181,500.00
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* Based on 100% Occupancy

REVENUE			\$ 1,044,300.00
33220-000	Licenses Plate		\$ 21,600.00
33400-000	State Grants		\$ 6,000.00
33512-000	Interlocal Support		
	Carson City CVB	\$0	
	Storey County	\$250,000	\$ 250,000.00
35540-000	Sale of Property		
	Drako Property		\$ 64,000.00
	New 2021 Note		
34700	Ticket Sales		\$ 502,600.00
0	Regular Season	75% \$ 126,600.00	
	<i>xx steam / xx diesel / x special trains</i>		
232	Polar Express	80% \$ 376,000.00	
	<i>xx runs over xx nights</i>		
235	Railbikes Split		\$ 125,000.00
36100-000	Interest Earnings		\$ -
36203-000	Engine #18 Lease		\$ 15,000.00
36203-000	Virginia Truckee RR Lease		\$ -
36304	Polar Express Photography		\$ 10,000.00
36400-000	Contributions/Donations/ Membership		\$ 100.00
36500-000	Misc - Other		\$ -
36700-000	Merchandise Sales		\$ 50,000.00
	Regular Season	\$ -	
232	Polar Express	\$ 50,000.00	
POLAR EXPRESS TOTALS			\$ 436,000.00

TENTATIVE

EXPENSE TOTALS

\$933,100.00

53010-000	Postage	General	\$ 25.00
			\$ -
53011-000	Office/Operating Supplies	Office & Janitorial Supplies & Restroom Supplies	\$ 1,800.00
53012-000	Telephones	All Telephone lines, and Long Distance	\$ 2,200.00
53013-000	Travel Expense	Trade Shows	\$ 1,000.00
232		PEX Training	\$ 2,500.00
		(Lodging, Cab/Shuttle, Airfare, Parking)	
53014-000	Dues/Fees and Subscriptions	Chambers	\$ 500.00
		Trade Associations	\$ 800.00
		Internet Hosting	\$ 1,200.00
		Business license(s)	\$ 500.00
		Software	\$ 900.00
		Ticket / CC Fee	\$ 15,000.00
53022-000	Eastgate Depot	Power	\$ 7,800.00
		Water	\$ 2,000.00
		Propane	\$ 1,750.00
		Cameras	\$ 100.00
		Trash	\$ 1,750.00
		Pest Control	\$ 525.00
53305-232	Polar Express Royalties	Ticket Sales	\$ 115,000.00
232		Photos	\$ 1,500.00
53055-000	Track Maintenance	On-going repairs & maintenance (Gabe)	\$ 100,000.00
53026-233	Engine #18 Repairs		\$ 15,000.00
53057-000	Eastgate Depot	Building/Repairs & Maintenance	
		Basic repairs	\$ 1,500.00
		Maintenance, etc.	\$ 1,000.00
		Furniture & Fixtures	\$ 600.00
53060-000	Special Events	Decorations	\$ 5,000.00
		Food & Bev	\$ 5,000.00
		Misc.	\$ 5,000.00
232		PEX Depot Decorations	\$ 5,000.00
53061-000	Merchandise Expense (COGS)	Polar Express merchandise	\$ 30,000.00
232			
53070-000	Train Service Agreement	Regular Season	\$ 96,000.00
232		Polar Express	\$ 76,500.00
53065-000	Entertainment		\$ 500.00
53070-000	Professional Services	Manager / Coordinator	\$ 65,000.00
		Staffing & Labor	\$ 25,000.00
		Storey Co. Comptroller - MOU	\$ 29,000.00
		Marketing / Website	\$ 25,000.00
		Track engineers & labor (Ken Dor)	\$ 30,900.00
		Legal Services	\$ 12,000.00
232		PEX Staffing	\$ 7,500.00
232		PEX North Pole Set-up, tear-down, decorations	\$ 40,000.00
53090-000	Audit	Separate financial audit	\$ 19,000.00
53601-000	Advertising Promotions	Print	\$ 40,000.00

General Creative Design
On-line
Social Media

	232	PEX Marketing		\$	75,000.00
64010-000		CAPITAL OUTLAY			
		Building & Track	Future	Improvements	\$ 50,000.00
56504-000		Meeting Expenses		\$	250.00
56500-000		Misc.			
			General Season	\$	-
	232	PEX		\$	-
56530-000		Ticket Refunds		\$	-
56600-000		Insurance Premiums		\$	12,000.00
53060-000		Event Give-Aways		\$	1,500.00
	232	PEX (Bells, Mugs, Bags)		\$	3,000.00
POLAR EXPRESS OPERATING / MARKETING TOTALS:				\$	353,500.00