



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

Date Submitted: 05/13/21

Meeting Date Requested: 05/18/21

Time Requested: 5 Minutes

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

From: Deny Dotson (ddotson@storeycounty.org)

Subject Title: For Possible Action: Discussion and possible action regarding approval of the Nevada Commission for the Reconstruction of the V&T Railway ("V&T") Final Budget for fiscal year 2022.

Staff Summary: The V&T 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 members shall indicate changes, if any, to be made in the tentative budget and shall adopt a final budget by the favorable votes of a majority of all members of the V&T commission.

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action:

I move to approve the V&T Railway Final Budget for Fiscal Year 2022, as presented.

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

Fiscal Impact: Yes

Explanation of Impact: See FY22 Final Budget Document

Funding Source:

Supporting Material/Attachments: V&T Railway FY22 Final Budget Document

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



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

Steve Sisolak
Governor

David Peterson
FY2021-2022 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, 2022

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 _____ governmental fund types with estimated expenditures of \$ _____ and
_____ 1 _____ proprietary funds with estimated expenses of \$ _____ 933,100 _____

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: _____
Jennifer McCain

Dated: _____
5.12.21

SCHEDULED PUBLIC HEARING:

Date and Time: _____ 5/18/21 1:00 PM _____

Publication Date: _____ May 13-18, 2021 _____

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

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Schedule 1

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 6/30/20	ESTIMATED CURRENT YEAR ENDING 6/30/21	BUDGET YEAR ENDING 6/30/22
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

Budget Summary for V&T Railway
(Local Government)

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	OPERATING TRANSFERS		NET INCOME (7)
					IN (5)	OUT(6)	
V&T Railway	E	715,200	933,100	329,100			111,200
TOTAL		715,200	933,100	329,100	0	0	111,200

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

** Include Depreciation

PROPRIETARY FUND	(1)	(2)	(3) (4) BUDGET YEAR ENDING 6/30/2022	
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
Train/Railbike Tickets	1,054,614	454,860	125,000	627,600
Photo Sales	7,845	3,200		10,000
Merchandise, Net	17,935	23,000		50,000
License plate	23,649	19,200	21,600	21,600
Grants			6,000	6,000
Total Operating Revenue	1,104,043	500,260	152,600	715,200
OPERATING EXPENSE				
Marketing	175,856	49,000		115,000
Operating agreements	650,220	462,000	209,000	-
Professional services				205,900
Train related services				96,000
Repairs & maintenance	147,677	45,000	117,500	117,500
Insurance				12,000
Utilities				17,325
Office expense				
Miscellaneous -Polar Express				281,000
Miscellaneous	78,759	80,389		5,000
Supplies & Services	353,071	154,731	55,200	33,375
Capital Outlay	1,918	-	100,000	50,000
Depreciation	777,113			
Total Operating Expense	2,184,614	791,120	481,700	933,100
Operating Income or (Loss)	(1,080,571)	(290,860)	(329,100)	(217,900)
NONOPERATING REVENUES				
Investment income	22,116			
Government contributions	338,630	250,000	250,000	250,000
Miscellaneous	3,894	6,840	15,100	15,100
Sale of Property		34,020	64,000	64,000
Engine #18 Repairs				
Total Nonoperating Revenues	364,640	290,860	329,100	329,100
NONOPERATING EXPENSES				
	(81,388)			
Total Nonoperating Expenses	(81,388)	-	-	-
Engine #18 Repairs				
Net Income before Operating Transfers	(634,543)	0	0	111,200
Transfers (Schedule T)				
In				
Out				
Net Operating Transfers				
CHANGE IN NET POSITION	(634,543)	0	0	111,200

V&T RAILWAY
(Local Government)

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 6/32/2022	
	ACTUAL PRIOR YEAR ENDING 6/30/2020	ESTIMATED CURRENT YEAR ENDING 6/30/2021	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING				
Cash Inflows:				
Received from Customers	1,037,292	481,060	125,000	687,600
Other	50,017			
Cash Outflows:				
Paid to suppliers	-1,589,776	-791,120	-381,700	-883,100
a. Net cash provided by (or used for) operating activities	-502,467	-310,060	-256,700	-195,500
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Cash Inflows:				
Interlocal Support	338,630	269,200	277,600	277,600
Lease Payments	11,904	6,840	15,000	15,000
Donations		0	100	100
	23,509			
Cash Outflows:				
b. Net cash provided by (or used for) noncapital financing activities	374,043	276,040	292,700	292,700
C. CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES				
Cash Inflows:				
Sale of Property		34,020	64,000	64,000
Cash Outflows:				
Acquisition & Construction of Capital Assets	-89,276	0	-100,000	-50,000
c. Net cash provided by (or used for) noncapital financing activities	-89,276	34,020	-36,000	14,000
d. CASH FLOWS FROM INVESTING ACTIVITIES				
Cash Inflows:				
Principal paid on notes receivable				
Governmental contributions				
Interest & other income				
Cash Outflows:				
D. Net cash provided by investing activities	0	0	0	0
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	-217,700	0	0	111,200
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	534,434	316,734	316,734	316,734
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	316,734	316,734	316,734	427,934

V&T RAILWAY
(Local Government)

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Fund: _____

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Schedule F-2

LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must obtain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 80th Session; February 4, 2021 to June 3, 2021

1. Activity:	_____
2. Funding Source:	_____
3. Transportation	\$ _____
4. Lodging and meals	\$ _____
5. Salaries and Wages	\$ _____
6. Compensation to lobbyists	\$ _____
7. Entertainment	\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City	\$ _____
Total	\$ _____ -

Entity: V&T RAILWAY

Budget Year 2019-2020

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Schedule 30

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2021-2022

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

Contact: Deny Dotson

E-mail Address: ddotson@storeycounty.org

Daytime Telephone: 775-847-1114

Total Number of Existing Contracts: 6

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2020-21	Proposed Expenditure FY 2021-22	Reason or need for contract:
1	Law Offices of Michael Rowe	4/29/2021	6/30/2023	2,000.00	12,000.00	Legal Services
2	Virginia and Truckee Railroad Company	5/1/2018	12/31/2022	188,000.00	172,500.00	Trail Operations Services
3	Zephyr Communications of Nevada	4/1/2018	3/31/2021	75,000.00		General Management Services
4	Gabriel Willaman Railroad Construction	4/29/2021	12/31/2021	10,000.00	30,000.00	On-Call Track Maintenance Services
5	KL Dorr Consulting LLC	4/29/2021	6/30/2023	4,250.00	30,000.00	Maintenance-of-Way Supervision and General Engineering Services
6	Atypical Consulting & Events	5/18/2021	12/31/2025	18,000.00	111,400.00	Operations Management Services
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	Total Proposed Expenditures			297,250.00	355,900.00	

Additional Explanations (Reference Line Number and Vendor):

SCHEDULE OF PRIVATIZATION CONTRACTS
Budget Year 2021-2022

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 2019-20	Proposed Expenditure FY 2020-21	Position Class or Grade	Number of FTEs employed by Position Class or Grade	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.