



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

Date Submitted: 08/21/21

Meeting Date Requested: 08/26/21

Time Requested: 5 Minutes

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

From: James Wells

Subject Title: Discussion and possible action regarding approval of the adjusted V&T FY21/22 budget report.

Staff Summary: The V&T Commission will review a comparative statement of adjusted revenue adjusted revenue totaling \$92,768.32, expenses totaling \$3,550.12 and make a determination whether they approve of the report.

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action:

I move to approve the adjusted FY22 Budget Report as presented through July 2021.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: V&T 2021-2022 Budget Report Account Summary Period Ending: 07/31/2021

Prepared By: Allyson Bolton, Atypical Consulting and Events



Budget Report Account Summary

For Fiscal: V&T 2021-2022 Period Ending: 07/31/2021

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
<u>221-33220-000</u>	LICENSE PLATE	21,600.00	21,600.00	1,966.61	1,966.61	-19,633.39	90.90 %
<u>221-33400-000</u>	FEDERAL GRANTS	6,000.00	6,000.00	0.00	0.00	-6,000.00	100.00 %
<u>221-33512-000</u>	TOURISM TAX	250,000.00	250,000.00	0.00	0.00	-250,000.00	100.00 %
<u>221-34700-000</u>	CAP TICKET SALES	126,600.00	126,600.00	0.00	0.00	-126,600.00	100.00 %
<u>221-34700-232</u>	CAP TICKET SALES-POLAR	376,000.00	376,000.00	0.00	0.00	-376,000.00	100.00 %
<u>221-34700-235</u>	CAP TICKET SALES-RAILBIKES	125,000.00	125,000.00	25,004.51	25,004.51	-99,995.49	80.00 %
<u>221-36203-000</u>	RENTS	15,000.00	15,000.00	0.00	0.00	-15,000.00	100.00 %
<u>221-36304-232</u>	PHOTOS	10,000.00	10,000.00	0.00	0.00	-10,000.00	100.00 %
<u>221-36400-000</u>	CONTRIB/DONATIONS PRVTE	100.00	100.00	0.00	0.00	-100.00	100.00 %
<u>221-36500-000</u>	MISC - OTHER	0.00	0.00	65,797.20	65,797.20	65,797.20	0.00 %
<u>221-36540-000</u>	EQUIPMENT SALES	64,000.00	64,000.00	0.00	0.00	-64,000.00	100.00 %
<u>221-36700-232</u>	SALE OF GOODS-POLAR	50,000.00	50,000.00	0.00	0.00	-50,000.00	100.00 %
	Revenue Total:	1,044,300.00	1,044,300.00	92,768.32	92,768.32	-951,531.68	91.12 %
Expense							
<u>221-221-53010-000</u>	Postage	25.00	25.00	0.00	0.00	25.00	100.00 %
<u>221-221-53011-000</u>	OFFICE SUPPLIES	1,800.00	1,800.00	0.00	0.00	1,800.00	100.00 %
<u>221-221-53012-000</u>	TELEPHONE	2,200.00	2,200.00	214.58	214.58	1,985.42	90.25 %
<u>221-221-53013-000</u>	TRAVEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
<u>221-221-53013-232</u>	TRAVEL-POLAR EXPRESS	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<u>221-221-53014-000</u>	DUES & SUBSCRIPTIONS	18,900.00	18,900.00	45.00	45.00	18,855.00	99.76 %
<u>221-221-53022-000</u>	UTILITIES	13,925.00	13,925.00	2,300.55	2,300.55	11,624.45	83.48 %
<u>221-221-53026-233</u>	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	0.00	15,000.00	100.00 %
<u>221-221-53055-000</u>	TRACK MAINT	100,000.00	100,000.00	0.00	0.00	100,000.00	100.00 %
<u>221-221-53057-000</u>	BLDG MAINT	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<u>221-221-53060-000</u>	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	0.00	16,500.00	100.00 %
<u>221-221-53060-232</u>	SPECIAL EVENT EXPENSES - POLAR	8,000.00	8,000.00	0.00	0.00	8,000.00	100.00 %
<u>221-221-53061-232</u>	MECHANDISE EXPENSE- POLAR	30,000.00	30,000.00	0.00	0.00	30,000.00	100.00 %
<u>221-221-53065-000</u>	EVENT ENTERTAINMENT	500.00	500.00	0.00	0.00	500.00	100.00 %
<u>221-221-53070-000</u>	PROFESSIONAL SERVICES	282,900.00	282,900.00	989.99	989.99	281,910.01	99.65 %
<u>221-221-53070-232</u>	PROFESSIONAL SERVICES-POLAR	124,000.00	124,000.00	0.00	0.00	124,000.00	100.00 %
<u>221-221-53072-000</u>	FURNITURE & FIXTURES	600.00	600.00	0.00	0.00	600.00	100.00 %
<u>221-221-53090-000</u>	AUDIT/BUDGET	19,000.00	19,000.00	0.00	0.00	19,000.00	100.00 %
<u>221-221-53305-232</u>	ROYALTIES	116,500.00	116,500.00	0.00	0.00	116,500.00	100.00 %
<u>221-221-53601-000</u>	ADVERTISING/PROMOTION	40,000.00	40,000.00	0.00	0.00	40,000.00	100.00 %
<u>221-221-53601-232</u>	ADVERTISING/PROMOTION-POLAR	75,000.00	75,000.00	0.00	0.00	75,000.00	100.00 %
<u>221-221-56504-000</u>	MEETING EXPENSE	250.00	250.00	0.00	0.00	250.00	100.00 %
<u>221-221-56600-000</u>	INSURANCE PREMIUM	12,000.00	12,000.00	0.00	0.00	12,000.00	100.00 %
<u>221-221-64010-000</u>	CAPITAL OUTLAY	50,000.00	50,000.00	0.00	0.00	50,000.00	100.00 %
	Expense Total:	933,100.00	933,100.00	3,550.12	3,550.12	929,549.88	99.62 %
	Report Surplus (Deficit):	111,200.00	111,200.00	89,218.20	89,218.20	-21,981.80	19.77 %

Group Summary

Account Type	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue	1044300.00	1,044,300.00	92,768.32	92,768.32	-951,531.68	91.12 %
Expense	933100.00	933,100.00	3,550.12	3,550.12	929,549.88	99.62 %
Report Surplus (Deficit):	111,200.00	111,200.00	89,218.20	89,218.20	-21,981.80	19.77 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
221 - V&T COMMISSION	111,200.00	111,200.00	89,218.20	89,218.20	-21,981.80
Report Surplus (Deficit):	111,200.00	111,200.00	89,218.20	89,218.20	-21,981.80