



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

Date Submitted: 10/23/21

Meeting Date Requested: 10/28/21

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 Quarter 1 budget report, ending September 30, 2021.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted year-to-date revenue totaling \$405,477.09, expenses totaling \$141,076.32 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 V&T Railway Quarter 1 Budget report.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: V&T Railway Quarter 1 Budget Report & Vendor Contract Report.

Prepared By: Allyson Bolton, Atypical Consulting and Events

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY

BUDGET TO ACTUAL REPORT

FISCAL YEAR: 2022

PERIOD: 9

Percent Year Exhausted: 25.00%

REVENUE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	(Unfavorable)	Remaining
221-33220-000	LICENSE PLATE	21,600.00	21,600.00	2,224.94	6,343.17	(15,256.83)	70.63%
221-33400-000	FEDERAL GRANTS	6,000.00	6,000.00	-	-	(6,000.00)	100.00%
221-33512-000	TOURISM TAX	250,000.00	250,000.00	-	-	(250,000.00)	100.00%
221-34700-000	CAP TICKET SALES	126,600.00	126,600.00	272,614.39	296,388.54	169,788.54	-134.11%
221-34700-232	CAP TICKET SALES-POLAR	376,000.00	376,000.00	-	-	(376,000.00)	100.00%
221-34700-235	CAP TICKET SALES-RAILBIKES	125,000.00	125,000.00	3,634.71	36,948.18	(88,051.82)	70.44%
221-36203-000	RENTS	15,000.00	15,000.00	-	-	(15,000.00)	100.00%
221-36304-232	PHOTOS	10,000.00	10,000.00	-	-	(10,000.00)	100.00%
221-36400-000	CONTRIB/DONATIONS PRVTE	100.00	100.00	-	-	(100.00)	100.00%
221-36500-000	MISC - OTHER	-	-	-	65,797.20	65,797.20	0.00%
221-36540-000	EQUIPMENT SALES	64,000.00	64,000.00	-	-	(64,000.00)	100.00%
221-36700-232	SALE OF GOODS-POLAR	50,000.00	50,000.00	-	-	(50,000.00)	100.00%
	REVENUE TOTAL	1,044,300.00	1,044,300.00	278,474.04	405,477.09	(638,822.91)	61.17%

EXPENSE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	(Unfavorable)	Spent
221-221-51021-000	CASUAL LABOR	-	-	-	-	-	0.00%
221-221-51021-232	CASUAL LABOR-POLAR	-	-	-	-	-	0.00%
221-221-53010-000	Postage	25.00	25.00	-	-	25.00	0.00%
221-221-53010-232	POSTAGE - POLAR	-	-	-	-	-	0.00%
221-221-53011-000	OFFICE SUPPLIES	1,800.00	1,800.00	879.56	1,255.28	544.72	69.74%
221-221-53012-000	TELEPHONE	2,200.00	2,200.00	192.23	637.66	1,562.34	28.98%
221-221-53013-000	TRAVEL	1,000.00	1,000.00	-	-	1,000.00	0.00%
221-221-53013-232	TRAVEL-POLAR	2,500.00	2,500.00	-	-	2,500.00	0.00%
221-221-53014-000	DUES & SUBSCRIPTIONS	18,900.00	18,900.00	-	45.00	18,855.00	0.24%
221-221-53022-000	UTILITIES	13,925.00	13,925.00	656.25	5,835.95	8,089.05	41.91%
221-221-53024-232	OPERATING SUPPLIES-PEX	-	-	285.36	8,077.96	(8,077.96)	100.00%
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	-	-	15,000.00	0.00%
221-221-53031-000	BANK CHARGES	-	-	-	-	-	0.00%
221-221-53032-000	BANK CREDIT CARD FEES	-	-	-	-	-	0.00%
221-221-53032-232	BANK CREDIT CARD FEES-PEX	-	-	-	-	-	0.00%
221-221-53055-000	TRACK MAINT	100,000.00	100,000.00	13,652.21	24,237.40	75,762.60	24.24%
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	-	-	2,500.00	0.00%
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	1,541.21	1,541.21	14,958.79	9.34%
221-221-53060-232	SPECIAL EVENT EXPENSES - POLAR	8,000.00	8,000.00	-	-	8,000.00	0.00%
221-221-53060-235	SPECIAL EVENTS-RAILBIKES	-	-	-	-	-	0.00%
221-221-53061-232	MECHANDISE EXPENSE- POLAR	30,000.00	30,000.00	-	-	30,000.00	0.00%
221-221-53061-235	MERCHANDISE - RAILBIKES	-	-	-	-	-	0.00%
221-221-53065-000	EVENT ENTERTAINMENT	500.00	500.00	-	-	500.00	0.00%
221-221-53070-000	PROFESSIONAL SERVICES	282,900.00	282,900.00	53,017.98	92,257.37	190,642.63	32.61%
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	124,000.00	124,000.00	-	5,314.00	118,686.00	4.29%
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	-	-	1,053.75	1,155.00	(1,155.00)	100.00%
221-221-53072-000	FURNITURE & FIXTURES	600.00	600.00	-	-	600.00	0.00%
221-221-53076-000	CHARGE FOR SERVICES	-	-	-	-	-	0.00%
221-221-53090-000	AUDIT/BUDGET	19,000.00	19,000.00	-	-	19,000.00	0.00%
221-221-53305-232	ROYALTIES	116,500.00	116,500.00	-	-	116,500.00	0.00%
221-221-53601-000	ADVERTISING/PROMOTION	40,000.00	40,000.00	-	679.49	39,320.51	1.70%
221-221-53601-232	ADVERTISING/PROMOTION-POLAR	75,000.00	75,000.00	-	40.00	74,960.00	0.05%
221-221-53602-000	TRADITIONAL ADVERTISING	-	-	-	-	-	0.00%
221-221-53609-000	SOCIAL MEDIA/INTERNET	-	-	-	-	-	0.00%
221-221-53609-232	SOCIAL MEDIA ADVERTISING-POLAR	-	-	-	-	-	0.00%
221-221-56500-000	MISCELLANEOUS	-	-	-	-	-	0.00%
221-221-56500-232	MISCELLANEOUS POLAR	-	-	-	-	-	0.00%
221-221-56504-000	MEETING EXPENSE	250.00	250.00	-	-	250.00	0.00%
221-221-56600-000	INSURANCE PREMIUM	12,000.00	12,000.00	-	-	12,000.00	0.00%
221-221-64010-000	CAPITAL OUTLAY	50,000.00	50,000.00	-	-	50,000.00	0.00%
	EXPENSE TOTAL	933,100.00	933,100.00	71,278.55	141,076.32	792,023.68	84.88%
	REPORT SURPLUS/(DEFICIT)	111,200.00	111,200.00	207,195.49	264,400.77	(1,430,846.59)	-137.77%

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 VENDOR CONTRACT MONITORING
 FISCAL YEAR: 2022
 PERIOD: 9

Vendor #	Vendor Name	Termination Date	Total Contract	Total Spent	Total Remaining	Percent Remaining	Current Year Allocation	Current Year Spent	Current Year Remaining	Percent Remaining
406411	Atypical Consulting and Events	12/31/2025	552,992.11	47,889.89	505,102.22	91.34%	111,406.25	37,947.69	73,458.56	65.94%
405224	KENNETH L DORR JR SOLE M	6/30/2023	55,300.00	12,163.71	43,136.29	78.00%	30,900.00	7,771.19	23,128.81	74.85%
405670	Law Office of Michael S. Rowe	6/30/2023	26,000.00	12,133.95	13,866.05	53.33%	12,000.00	4,640.00	7,360.00	61.33%
405660	Willaman, Gabriel	12/31/2021	40,000.00	31,897.21	8,102.79	20.26%	40,000.00	23,542.21	16,457.79	41.14%
404856	WILSON, CARLA JEAN	12/31/2021	72,331.00	1,326.35	71,004.65	98.17%	72,331.00	1,326.35	71,004.65	98.17%
	Casey Neilon	12/31/2025	80,945.00	-	80,945.00	100.00%	15,250.00	-	15,250.00	100.00%
	Virginia & Truckee RR CO Inc. PEX	1/31/2022	40,000.00	-	40,000.00	100.00%	40,000.00	-	40,000.00	100.00%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/2022	268,500.00	27,900.00	240,600.00	89.61%	172,500.00	27,900.00	144,600.00	83.83%
			<u>1,136,068.11</u>	<u>133,311.11</u>	<u>1,002,757.00</u>		<u>494,387.25</u>	<u>103,127.44</u>	<u>391,259.81</u>	