



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

Date Submitted: 11/22/21

Meeting Date Requested: 11/30/21

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 budget report for October 1-31, 2021.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted year-to-date revenue totaling 627,368.70, expenses totaling \$205,063.58 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 Budget report for October 1-31, 2021.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20211130_VT_Item 7_V&T Budget Tracking-Oct

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: 10

Percent Year Exhausted: 33.33%

REVENUE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	(Unfavorable)	Received
221-33220-000	LICENSE PLATE	21,600.00	21,600.00	-	6,343.17	(15,256.83)	29.37%
221-33400-000	FEDERAL GRANTS	6,000.00	6,000.00	-	-	(6,000.00)	0.00%
221-33512-000	TOURISM TAX	250,000.00	250,000.00	-	-	(250,000.00)	0.00%
221-34700-000	CAP TICKET SALES	126,600.00	126,600.00	31,072.23	73,834.43	(52,765.57)	58.32%
221-34700-232	CAP TICKET SALES-POLAR	376,000.00	376,000.00	149,189.48	351,551.07	(24,448.93)	93.50%
221-34700-235	CAP TICKET SALES-RAILBIKES	125,000.00	125,000.00	-	36,948.18	(88,051.82)	29.56%
221-34710-232	HISTORICAL FEE-POLAR	-	-	33,090.07	73,869.16	73,869.16	100.00%
221-34720-232	PARKING FEE-POLAR	-	-	8,539.53	19,025.49	19,025.49	100.00%
221-36203-000	RENTS	15,000.00	15,000.00	-	-	(15,000.00)	0.00%
221-36304-232	PHOTOS	10,000.00	10,000.00	-	-	(10,000.00)	0.00%
221-36400-000	CONTRIB/DONATIONS PRVTE	100.00	100.00	-	-	(100.00)	0.00%
221-36500-000	MISC - OTHER	-	-	-	65,797.20	65,797.20	100.00%
221-36540-000	EQUIPMENT SALES	64,000.00	64,000.00	-	-	(64,000.00)	0.00%
221-36700-232	SALE OF GOODS-POLAR	50,000.00	50,000.00	-	-	(50,000.00)	0.00%
	REVENUE TOTAL	1,044,300.00	1,044,300.00	221,891.31	627,368.70	(416,931.30)	60.08%

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	568.55	1,861.13	(61.13)	103.40%
221-221-53012-000	TELEPHONE	2,200.00	2,200.00	184.50	673.67	1,526.33	30.62%
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	2,871.48	6,337.62	7,587.38	45.51%
221-221-53024-000	OPERATING SUPPLIES	-	-	-	-	-	0.00%
221-221-53024-232	OPERATING SUPPLIES-PEX	-	-	11,725.76	13,297.47	(13,297.47)	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	15,325.00	39,562.40	60,437.60	39.56%
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	14,958.79	9.34%
221-221-53060-232	SPECIAL EVENT EXPENSES - POLAR	8,000.00	8,000.00	274.00	274.00	7,726.00	3.43%
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	49,456.47	125,577.59	157,322.41	44.39%
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	124,000.00	124,000.00	13,819.00	13,819.00	110,181.00	11.14%
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	-	-	-	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	-	-	200.00	200.00	(200.00)	100.00%
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	94,424.76	205,063.58	728,036.42	78.02%
	REPORT SURPLUS/(DEFICIT)	111,200.00	111,200.00	127,466.55	422,305.12	311,105.12	379.77%

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 VENDOR CONTRACT MONITORING
 FISCAL YEAR: 2022
 PERIOD: 10

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	84,124.39	468,867.72	84.79%	111,406.25	74,182.19	37,224.06	33.41%
405224	KENNETH L DORR JR SOLE M	6/30/2023	55,300.00	14,275.21	41,024.79	74.19%	30,900.00	9,882.69	21,017.31	68.02%
405670	Law Office of Michael S. Rowe	6/30/2023	26,000.00	13,113.95	12,886.05	49.56%	12,000.00	5,620.00	6,380.00	53.17%
405660	Willaman, Gabriel	2/28/2022	94,125.00	39,222.21	54,902.79	58.33%	85,770.00	30,867.21	54,902.79	64.01%
404856	WILSON, CARLA JEAN	12/31/2021	85,621.00	74,781.02	10,839.98	12.66%	85,621.00	74,781.02	10,839.98	12.66%
	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	90,558.33	177,941.67	66.27%	172,500.00	90,558.33	81,941.67	47.50%
	Amador Stage Lines	12/31/2021	40,000.00	-	40,000.00	100.00%	40,000.00	-	40,000.00	100.00%
			<u>1,203,483.11</u>	<u>316,075.11</u>	<u>887,408.00</u>		<u>553,447.25</u>	<u>285,891.44</u>	<u>267,555.81</u>	