



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

Date Submitted: 01/20/22

Meeting Date Requested: 01/26/22

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, period ending December 31, 2021.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,021,229.50, expenses totaling \$485,746.40 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 December 31, 2021.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20220126_VT_Item 7_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events



Budget Report

Account Summary

For Fiscal: V&T 2021-2022 Period Ending: 11/30/2021

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
221-33220-000	LICENSE PLATE	21,600.00	21,600.00	4,454.89	10,798.06	-10,801.94	50.01 %
221-33400-000	FEDERAL GRANTS	6,000.00	6,000.00	0.00	0.00	-6,000.00	100.00 %
221-33512-000	TOURISM TAX	250,000.00	250,000.00	0.00	0.00	-250,000.00	100.00 %
221-34700-000	CAP TICKET SALES	126,600.00	126,600.00	358,956.79	655,345.33	528,745.33	517.65 %
221-34700-232	CAP TICKET SALES-PEX	376,000.00	376,000.00	0.00	0.00	-376,000.00	100.00 %
221-34700-235	CAP TICKET SALES-RAILBIKES	125,000.00	125,000.00	0.00	36,948.18	-88,051.82	70.44 %
221-36203-000	RENTS	15,000.00	15,000.00	0.00	0.00	-15,000.00	100.00 %
221-36304-232	PHOTOS-PEX	10,000.00	10,000.00	0.00	0.00	-10,000.00	100.00 %
221-36400-000	CONTRIB/DONATIONS PRVTE	100.00	100.00	0.00	0.00	-100.00	100.00 %
221-36500-000	MISC - OTHER	0.00	0.00	0.00	65,797.20	65,797.20	0.00 %
221-36540-000	EQUIPMENT SALES	64,000.00	64,000.00	0.00	0.00	-64,000.00	100.00 %
221-36700-232	SALE OF GOODS-PEX	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	363,411.68	768,888.77	-275,411.23	26.37 %
Expense							
221-221-51021-232	CASUAL LABOR-PEX	0.00	0.00	36,755.00	36,755.00	-36,755.00	0.00 %
221-221-53010-000	Postage	25.00	25.00	0.00	0.00	25.00	100.00 %
221-221-53011-000	OFFICE SUPPLIES	1,800.00	1,800.00	470.14	2,276.85	-476.85	-26.49 %
221-221-53012-000	TELEPHONE	2,200.00	2,200.00	91.71	819.80	1,380.20	62.74 %
221-221-53013-000	TRAVEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
221-221-53013-232	TRAVEL-PEX	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
221-221-53014-000	DUES & SUBSCRIPTIONS	18,900.00	18,900.00	0.00	45.00	18,855.00	99.76 %
221-221-53016-000	TRAIN SERVICE	0.00	0.00	11,750.00	41,200.00	-41,200.00	0.00 %
221-221-53022-000	UTILITIES	13,925.00	13,925.00	465.98	6,803.60	7,121.40	51.14 %
221-221-53024-232	OPERATING SUPPLIES-PEX	0.00	0.00	22,808.08	36,105.55	-36,105.55	0.00 %
221-221-53026-000	REPAIRS	0.00	0.00	9,708.33	9,708.33	-9,708.33	0.00 %
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	0.00	15,000.00	100.00 %
221-221-53055-000	TRACK MAINT	100,000.00	100,000.00	12,815.00	52,377.40	47,622.60	47.62 %
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	48.97	1,590.18	14,909.82	90.36 %
221-221-53060-232	SPECIAL EVENT EXPENSES-PEX	8,000.00	8,000.00	574.76	848.76	7,151.24	89.39 %
221-221-53061-232	MECHANDISE EXPENSE- PEX	30,000.00	30,000.00	15,960.70	15,960.70	14,039.30	46.80 %
221-221-53065-000	EVENT ENTERTAINMENT	500.00	500.00	0.00	0.00	500.00	100.00 %
221-221-53070-000	PROFESSIONAL SERVICES	282,900.00	282,900.00	40,635.55	136,763.14	146,136.86	51.66 %
221-221-53070-232	PROFESSIONAL SERVICES-PEX	124,000.00	124,000.00	29,413.66	43,232.66	80,767.34	65.13 %
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	0.00	0.00	0.00	1,155.00	-1,155.00	0.00 %
221-221-53072-000	FURNITURE & FIXTURES	600.00	600.00	0.00	0.00	600.00	100.00 %
221-221-53090-000	AUDIT/BUDGET	19,000.00	19,000.00	0.00	0.00	19,000.00	100.00 %
221-221-53305-232	ROYALTIES-PEX	116,500.00	116,500.00	0.00	0.00	116,500.00	100.00 %
221-221-53601-000	ADVERTISING/PROMOTION	40,000.00	40,000.00	384.00	1,063.49	38,936.51	97.34 %
221-221-53601-232	ADVERTISING/PROMOTION-PEX	75,000.00	75,000.00	0.00	40.00	74,960.00	99.95 %
221-221-56500-000	MISCELLANEOUS	0.00	0.00	0.00	200.00	-200.00	0.00 %
221-221-56504-000	MEETING EXPENSE	250.00	250.00	0.00	0.00	250.00	100.00 %
221-221-56600-000	INSURANCE PREMIUM	12,000.00	12,000.00	0.00	0.00	12,000.00	100.00 %
221-221-64010-000	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	181,881.88	386,945.46	546,154.54	58.53 %
	Report Surplus (Deficit):	111,200.00	111,200.00	181,529.80	381,943.31	270,743.31	-243.47 %

Group Summary

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue	1044300.00	1,044,300.00	363,411.68	768,888.77	-275,411.23	26.37 %
Expense	933100.00	933,100.00	181,881.88	386,945.46	546,154.54	58.53 %
Report Surplus (Deficit):	111,200.00	111,200.00	181,529.80	381,943.31	270,743.31	-243.47 %

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	181,529.80	381,943.31	270,743.31
Report Surplus (Deficit):	111,200.00	111,200.00	181,529.80	381,943.31	270,743.31



Budget Report

Account Summary

For Fiscal: V&T 2021-2022 Period Ending: 12/31/2021

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue							
221-33220-000	LICENSE PLATE	21,600.00	21,600.00	1,561.63	12,359.69	-9,240.31	42.78 %
221-33400-000	FEDERAL GRANTS	6,000.00	6,000.00	0.00	0.00	-6,000.00	100.00 %
221-33512-000	TOURISM TAX	250,000.00	250,000.00	0.00	0.00	-250,000.00	100.00 %
221-34700-000	CAP TICKET SALES	126,600.00	126,600.00	33,179.10	688,524.43	561,924.43	543.86 %
221-34700-232	CAP TICKET SALES-PEX	376,000.00	376,000.00	16,238.00	16,238.00	-359,762.00	95.68 %
221-34700-235	CAP TICKET SALES-RAILBIKES	125,000.00	125,000.00	2,132.00	39,080.18	-85,919.82	68.74 %
221-36203-000	RENTS	15,000.00	15,000.00	0.00	0.00	-15,000.00	100.00 %
221-36304-232	PHOTOS-PEX	10,000.00	10,000.00	0.00	0.00	-10,000.00	100.00 %
221-36400-000	CONTRIB/DONATIONS PRVTE	100.00	100.00	0.00	0.00	-100.00	100.00 %
221-36500-000	MISC - OTHER	0.00	0.00	0.00	65,797.20	65,797.20	0.00 %
221-36540-000	EQUIPMENT SALES	64,000.00	64,000.00	199,230.00	199,230.00	135,230.00	311.30 %
221-36700-232	SALE OF GOODS-PEX	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	252,340.73	1,021,229.50	-23,070.50	2.21 %
Expense							
221-221-51021-232	CASUAL LABOR-PEX	0.00	0.00	11,197.54	47,952.54	-47,952.54	0.00 %
221-221-53010-000	Postage	25.00	25.00	0.00	0.00	25.00	100.00 %
221-221-53011-000	OFFICE SUPPLIES	1,800.00	1,800.00	244.24	2,521.09	-721.09	-40.06 %
221-221-53012-000	TELEPHONE	2,200.00	2,200.00	133.24	953.04	1,246.96	56.68 %
221-221-53013-000	TRAVEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
221-221-53013-232	TRAVEL-PEX	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
221-221-53014-000	DUES & SUBSCRIPTIONS	18,900.00	18,900.00	268.98	313.98	18,586.02	98.34 %
221-221-53016-000	TRAIN SERVICE	0.00	0.00	0.00	41,200.00	-41,200.00	0.00 %
221-221-53022-000	UTILITIES	13,925.00	13,925.00	10,187.25	16,990.85	-3,065.85	-22.02 %
221-221-53022-232	UTILITIES-PEX	0.00	0.00	461.56	461.56	-461.56	0.00 %
221-221-53024-232	OPERATING SUPPLIES-PEX	0.00	0.00	4,968.15	41,073.70	-41,073.70	0.00 %
221-221-53026-000	REPAIRS	0.00	0.00	0.00	9,708.33	-9,708.33	0.00 %
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	0.00	15,000.00	100.00 %
221-221-53032-000	BANK CREDIT CARD FEES	0.00	0.00	54.74	54.74	-54.74	0.00 %
221-221-53051-232	SECURITY-PEX	0.00	0.00	875.00	875.00	-875.00	0.00 %
221-221-53055-000	TRACK MAINT	100,000.00	100,000.00	6,850.00	59,227.40	40,772.60	40.77 %
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	1,590.18	14,909.82	90.36 %
221-221-53060-232	SPECIAL EVENT EXPENSES-PEX	8,000.00	8,000.00	23,717.39	24,566.15	-16,566.15	-207.08 %
221-221-53061-232	MECHANDISE EXPENSE- PEX	30,000.00	30,000.00	4,024.81	19,985.51	10,014.49	33.38 %
221-221-53065-000	EVENT ENTERTAINMENT	500.00	500.00	0.00	0.00	500.00	100.00 %
221-221-53067-000	STAFF MEALS	0.00	0.00	143.84	143.84	-143.84	0.00 %
221-221-53070-000	PROFESSIONAL SERVICES	282,900.00	282,900.00	10,968.00	147,731.14	135,168.86	47.78 %
221-221-53070-232	PROFESSIONAL SERVICES-PEX	124,000.00	124,000.00	23,617.50	66,850.16	57,149.84	46.09 %
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	0.00	0.00	0.00	1,155.00	-1,155.00	0.00 %
221-221-53072-000	FURNITURE & FIXTURES	600.00	600.00	1,075.03	1,075.03	-475.03	-79.17 %
221-221-53090-000	AUDIT/BUDGET	19,000.00	19,000.00	0.00	0.00	19,000.00	100.00 %
221-221-53305-232	ROYALTIES-PEX	116,500.00	116,500.00	0.00	0.00	116,500.00	100.00 %
221-221-53601-000	ADVERTISING/PROMOTION	40,000.00	40,000.00	0.00	1,063.49	38,936.51	97.34 %
221-221-53601-232	ADVERTISING/PROMOTION-PEX	75,000.00	75,000.00	0.00	40.00	74,960.00	99.95 %
221-221-56500-000	MISCELLANEOUS	0.00	0.00	0.00	200.00	-200.00	0.00 %
221-221-56504-000	MEETING EXPENSE	250.00	250.00	13.67	13.67	236.33	94.53 %
221-221-56600-000	INSURANCE PREMIUM	12,000.00	12,000.00	0.00	0.00	12,000.00	100.00 %
221-221-64010-000	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	98,800.94	485,746.40	447,353.60	47.94 %
	Report Surplus (Deficit):	111,200.00	111,200.00	153,539.79	535,483.10	424,283.10	-381.55 %

Group Summary

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue	1044300.00	1,044,300.00	252,340.73	1,021,229.50	-23,070.50	2.21 %
Expense	933100.00	933,100.00	98,800.94	485,746.40	447,353.60	47.94 %
Report Surplus (Deficit):	111,200.00	111,200.00	153,539.79	535,483.10	424,283.10	-381.55 %

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	153,539.79	535,483.10	424,283.10
Report Surplus (Deficit):	111,200.00	111,200.00	153,539.79	535,483.10	424,283.10