



**NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
("V&T Railway Commission")
Agenda Report**

Date Submitted: 06/16/22

Meeting Date Requested: 06/22/22

Time Requested: 7 Minutes

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

From: Jennifer McCain

Subject Title: Consideration and possible approval of augmenting the V&T Railway Commission Fiscal Year ("FY") 2021-2022 budget, pursuant to NRS 354.598005. The augmentation is using unanticipated revenues which will increase both revenues and expenses in the amount of \$170,000 without altering the net income.

Staff Summary: *This transfer/augment process allows us to amend the current fiscal year budget if needed. The process gives us the opportunity to adjust the budget utilizing unanticipated revenue. The need for such augmentations usually come about due to unforeseen circumstances which cause overage within an expense function or object of the budget. The attached documentation lines out the augmentations to be made within the V&T Railway Commission budget for FY22.*

Type of Action Requested:

Resolution

Ordinance

Formal Action/Motion

Other (Specify) Presentation Only

Recommended Board Action:

I move to approve augmenting the V&T Railway Commission FY22 budget, pursuant to NRS 354.598005. The augmentation is using unanticipated revenues which will increase both revenues and expenses in the amount of \$170,000 without altering the net income.

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20220622_VT_Item 7_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events

V&T Rail Commission

Unanticipated Revenue

6/13/22 jm

			Original Budget		<u>Revision</u>	<u>Revised Budget</u>
221	V&T Rail Commission					
	221-36540-000	EQUIPMENT SALES	(64,000)	(85,000)		(149,000)
	221-34710-232	HISTORICAL FEES-PEX	-	(85,000)		(85,000)
	221-221-53016-000	TRAIN SERVICE	-		46,500	46,500
	221-221-53016-232	TRAIN SERVICE-PEX	-		123,500	123,500
			(64,000)	(170,000)	170,000	(64,000)

PROPRIETARY FUND	(4) BUDGET YEAR ENDING 6/30/2022		
	FINAL APPROVED	REVISIONS	ADJUSTED FINAL APPROVED
OPERATING REVENUE			
Train/Railbike Tickets	627,600		627,600
Photo Sales	10,000		10,000
Merchandise, Net	50,000		50,000
License plate	21,600		21,600
Grants	6,000		6,000
Total Operating Revenue	715,200		715,200
OPERATING EXPENSE			
Marketing	115,000	(88,000)	27,000
Operating agreements	-		-
Professional services	205,900		205,900
Train related services	96,000	170,000	266,000
Repairs & maintenance	117,500	9,800	127,300
Insurance	12,000		12,000
Utilities	17,325	10,600	27,925
Office expense			-
Miscellaneous -Polar Express	281,000	79,600	360,600
Miscellaneous	5,000		5,000
Supplies & Services	33,375	37,000	70,375
Capital Outlay	50,000	(49,000)	1,000
Depreciation			
Total Operating Expense	933,100	170,000	1,103,100
Operating Income or (Loss)	(217,900)	(170,000)	(387,900)
NONOPERATING REVENUES			
Investment income			
Government contributions	250,000		250,000
Miscellaneous	15,100	85,000	100,100
Sale of Property	64,000	85,000	149,000
Engine #18 Repairs			
Total Nonoperating Revenues	329,100	170,000	499,100
NONOPERATING EXPENSES			
Total Nonoperating Expenses	-		-
Engine #18 Repairs			
Net Income before Operating Transfers	111,200	-	111,200
Transfers (Schedule T)			
In			
Out			
Net Operating Transfers			
CHANGE IN NET POSITION	111,200		111,200

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

PROPRIETARY FUND	(4) BUDGET YEAR ENDING 6/32/2022 (4)		
	FINAL APPROVED	REVISIONS	ADJUSTED FINAL APPROVED
A. CASH FLOWS FROM OPERATING			
Cash Inflows:			
Received from Customers	687,600		687,600
Other			
Cash Outflows:			
Paid to suppliers	-883,100	-219,000	-1,102,100
a. Net cash provided by (or used for) operating activities	-195,500	-219,000	-414,500
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Cash Inflows:			
Interlocal Support	277,600	85,000	362,600
Lease Payments	15,000		15,000
Donations	100		100
Cash Outflows:			
b. Net cash provided by (or used for) noncapital financing activities	292,700	85,000	377,700
C. CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES			
Cash Inflows:			
Sale of Property	64,000	85,000	149,000
Cash Outflows:			
Acquisition & Construction of Capital Assets	-50,000	49,000	-1,000
c. Net cash provided by (or used for) noncapital financing activities	14,000	134,000	148,000
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
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	111,200	0	111,200
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	316,734		316,734
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	427,934		427,934