



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

Date Submitted: 10/20/22

Meeting Date Requested: 10/26/22

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 the adjusted V&T Fiscal Year 22/23 budget report, period ended September 30, 2022.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$669,903.17, expenses totaling \$ 171,865.31 and make a determination whether they approve of the report.*

Type of Action Requested:

(___) Resolution

(___) Ordinance

(xx) Formal Action/Motion

(___) Other (Specify) Presentation Only

Recommended Board Action: *I move to approve the Budget report for September 30, 2022.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20221026_VT_Item 7_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY

BUDGET TO ACTUAL REPORT

FISCAL YEAR: 2023

PERIOD: 9

Percent Year Exhausted: 25.00%

REVENUE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	Favorable/ (Unfavorable)	Received
221-33220-000	LICENSE PLATE	21,600.00	21,600.00	2,344.96	6,476.54	(15,123.46)	29.98%
221-33400-000	FEDERAL GRANTS	-	-	-	-	-	0.00%
221-33512-000	TOURISM TAX	250,000.00	250,000.00	-	-	(250,000.00)	0.00%
221-34108-000	Interlocal Support	65,000.00	65,000.00	-	65,000.00	-	100.00%
221-34700-000	CAP TICKET SALES	238,500.00	238,500.00	10,000.00	80,407.00	(158,093.00)	33.71%
221-34700-232	CAP TICKET SALES-POLAR	614,100.00	614,100.00	-	361,150.00	(252,950.00)	58.81%
221-34700-235	CAP TICKET SALES-RAILBIKES	65,000.00	65,000.00	2,690.93	8,181.56	(56,818.44)	12.59%
221-34710-232	HISTORICAL FEE-POLAR	-	-	-	67,370.00	67,370.00	100.00%
221-34720-232	PARKING FEE-POLAR	24,500.00	24,500.00	-	12,610.00	(11,890.00)	51.47%
221-36203-000	RENTS	16,000.00	16,000.00	1,000.00	4,000.00	(12,000.00)	25.00%
221-36304-232	PHOTOS	6,700.00	6,700.00	-	-	(6,700.00)	0.00%
221-36400-000	CONTRIB/DONATIONS PRVTE	-	-	-	100.00	100.00	100.00%
221-36500-000	MISC - OTHER	-	-	-	-	-	0.00%
221-36540-000	EQUIPMENT SALES	129,100.00	129,100.00	-	64,593.07	(64,506.93)	50.03%
221-36700-232	SALE OF GOODS-POLAR	42,500.00	42,500.00	-	15.00	(42,485.00)	0.04%
	REVENUE TOTAL	1,473,000.00	1,473,000.00	16,035.89	669,903.17	(803,096.83)	45.48%

EXPENSE		Original	Current	Period	Year-to-Date	Variance	Percent
Code	Description	Budget	Budget	Activity	Activity	Favorable/ (Unfavorable)	Spent
221-221-51021-000	CASUAL LABOR	3,600.00	3,600.00	149.47	367.88	3,232.12	10.22%
221-221-51021-232	CASUAL LABOR-POLAR	57,800.00	57,800.00	-	-	57,800.00	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	3,000.00	3,000.00	-	598.06	2,401.94	19.94%
221-221-53012-000	TELEPHONE	2,000.00	2,000.00	97.54	902.92	1,097.08	45.15%
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	3,900.00	3,900.00	45.00	165.00	3,735.00	4.23%
221-221-53016-000	TRAIN SERVICE	226,500.00	226,500.00	13,000.00	56,500.00	170,000.00	24.94%
221-221-53016-232	TRAIN SERVICE-POLAR	139,200.00	139,200.00	-	-	139,200.00	0.00%
221-221-53022-000	UTILITIES	33,000.00	33,000.00	1,848.00	8,364.98	24,635.02	25.35%
221-221-53022-232	UTILITIES-POLAR	-	-	-	-	-	0.00%
221-221-53024-000	OPERATING SUPPLIES	-	-	-	-	-	0.00%
221-221-53024-232	OPERATING SUPPLIES-PEX	-	-	-	-	-	0.00%
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	-	4,500.00	10,500.00	30.00%
221-221-53031-000	BANK CHARGES	-	-	-	-	-	0.00%
221-221-53032-000	BANK CREDIT CARD FEES	7,150.00	7,150.00	-	1,272.02	5,877.98	17.79%
221-221-53032-232	BANK CREDIT CARD FEES-PEX	21,500.00	21,500.00	-	8,759.10	12,740.90	40.74%
221-221-53051-232	SECURITY-PEX	2,500.00	2,500.00	-	-	2,500.00	0.00%
221-221-53055-000	TRACK MAINT	120,150.00	120,150.00	15,925.00	26,525.00	93,625.00	22.08%
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	(694.83)	1,155.17	15,344.83	7.00%
221-221-53060-232	SPECIAL EVENT EXPENSES - POLAR	50,700.00	50,700.00	7,789.15	7,789.15	42,910.85	15.36%
221-221-53060-235	SPECIAL EVENTS-RAILBIKES	-	-	-	-	-	0.00%
221-221-53061-232	MECHANDISE EXPENSE- POLAR	30,000.00	30,000.00	-	11,264.60	18,735.40	37.55%
221-221-53061-235	MERCHANDISE - RAILBIKES	-	-	-	-	-	0.00%
221-221-53065-000	EVENT ENTERTAINMENT	-	-	-	-	-	0.00%
221-221-53067-000	STAFF MEALS	-	-	-	-	-	0.00%
221-221-53070-000	PROFESSIONAL SERVICES	193,625.00	193,625.00	6,991.50	14,367.75	179,257.25	7.42%
221-221-53070-232	PROFESSIONAL SERVICES-POLAR	74,000.00	74,000.00	16,163.00	17,687.00	56,313.00	23.90%
221-221-53070-235	PROFESSIONAL SERVICES-RAILBIKES	-	-	-	-	-	0.00%
221-221-53072-000	FURNITURE & FIXTURES	-	-	-	-	-	0.00%
221-221-53076-000	CHARGE FOR SERVICES	-	-	-	-	-	0.00%
221-221-53090-000	AUDIT/BUDGET	15,700.00	15,700.00	-	-	15,700.00	0.00%
221-221-53305-232	ROYALTIES	185,500.00	185,500.00	-	-	185,500.00	0.00%
221-221-53601-000	ADVERTISING/PROMOTION	75,000.00	75,000.00	138.00	816.00	74,184.00	1.09%
221-221-53601-232	ADVERTISING/PROMOTION-POLAR	40,000.00	40,000.00	-	-	40,000.00	0.00%
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	-	-	-	32.95	(32.95)	100.00%
221-221-56500-232	MISCELLANEOUS POLAR	-	-	-	-	-	0.00%
221-221-56504-000	MEETING EXPENSE	250.00	250.00	207.49	207.49	42.51	83.00%
221-221-56510-000	SHIPPING	-	-	-	-	-	0.00%
221-221-56600-000	INSURANCE PREMIUM	11,000.00	11,000.00	-	10,590.24	409.76	96.27%
221-221-64010-000	CAPITAL OUTLAY	50,000.00	50,000.00	-	-	50,000.00	0.00%
	EXPENSE TOTAL	1,383,600.00	1,383,600.00	61,659.32	171,865.31	1,211,734.69	87.58%
	REPORT SURPLUS/(DEFICIT)	89,400.00	89,400.00	(45,623.43)	498,037.86	408,637.86	557.09%

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY
 VENDOR CONTRACT MONITORING
 FISCAL YEAR: 2023
 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	240,923.10	312,069.01	56.43%	116,725.00	31,883.55	84,841.45	72.68%
405224	KENNETH L DORR JR SOLE M	6/30/2023	55,300.00	29,334.18	25,965.82	46.95%	24,400.00	1,437.50	22,962.50	94.11%
405670	Law Office of Michael S. Rowe	6/30/2023	26,000.00	22,873.95	3,126.05	12.02%	12,000.00	1,160.00	10,840.00	90.33%
	Casey Neilon	12/31/2025	80,945.00	15,250.00	65,695.00	81.16%	15,700.00	-	15,700.00	100.00%
	Virginia & Truckee RR CO Inc. PEX	12/31/2022	179,200.00	40,000.00	139,200.00	77.68%	139,200.00	-	139,200.00	100.00%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/2022	399,000.00	328,808.33	70,191.67	17.59%	226,500.00	65,000.00	161,500.00	71.30%
	Gabriel Willaman Railroad Construction	3/31/2026	448,600.00	50,715.00	397,885.00	88.69%	112,150.00	14,325.00	97,825.00	87.23%
			<u>1,742,037.11</u>	<u>727,904.56</u>	<u>1,014,132.55</u>		<u>646,675.00</u>	<u>113,806.05</u>	<u>532,868.95</u>	