



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

**Date Submitted:** 11/22/22

**Meeting Date Requested:** 11/30/22

**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 October 31, 2022.

**Staff Summary:** *The V&T Commission will review a comparative statement of adjusted revenue totaling \$977,337.26, expenses totaling \$233,297.71 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 October 31, 2022.*

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

**Fiscal Impact:**

**Explanation of Impact:**

**Funding Source:**

**Supporting Material/Attachments:** 20221130\_VT\_Item 8\_Budget

**Prepared By:** Allyson Bolton, Atypical Consulting and Events



		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Revenue</b>							
<a href="#">221-33220-000</a>	LICENSE PLATE	21,600.00	21,600.00	988.32	7,464.86	-14,135.14	65.44 %
<a href="#">221-33512-000</a>	INTERLOCAL SUPPORT- TOURISM TAX	315,000.00	315,000.00	0.00	0.00	-315,000.00	100.00 %
<a href="#">221-34700-000</a>	CAP TICKET SALES	238,500.00	238,500.00	27,390.00	124,264.00	-114,236.00	47.90 %
<a href="#">221-34700-232</a>	CAP TICKET SALES-PEX	614,100.00	614,100.00	81,772.40	558,891.93	-55,208.07	8.99 %
<a href="#">221-34700-235</a>	CAP TICKET SALES-RAILBIKES	65,000.00	65,000.00	3,876.84	12,058.40	-52,941.60	81.45 %
<a href="#">221-34710-232</a>	HISTORICAL FEES-PEX	0.00	0.00	22,500.00	116,170.00	116,170.00	0.00 %
<a href="#">221-34720-232</a>	PARKING-PEX	24,500.00	24,500.00	4,650.00	22,280.00	-2,220.00	9.06 %
<a href="#">221-36203-000</a>	RENTS	16,000.00	16,000.00	2,500.00	6,500.00	-9,500.00	59.38 %
<a href="#">221-36304-232</a>	PHOTOS-PEX	6,700.00	6,700.00	0.00	0.00	-6,700.00	100.00 %
<a href="#">221-36400-000</a>	CONTRIB/DONATIONS PRVTE	0.00	0.00	0.00	100.00	100.00	0.00 %
<a href="#">221-36500-000</a>	MISC - OTHER	0.00	0.00	0.00	65,000.00	65,000.00	0.00 %
<a href="#">221-36540-000</a>	EQUIPMENT SALES	129,100.00	129,100.00	0.00	64,593.07	-64,506.93	49.97 %
<a href="#">221-36700-232</a>	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	15.00	-42,485.00	99.96 %
	<b>Revenue Total:</b>	<b>1,473,000.00</b>	<b>1,473,000.00</b>	<b>143,677.56</b>	<b>977,337.26</b>	<b>-495,662.74</b>	<b>33.65 %</b>
<b>Expense</b>							
<a href="#">221-221-51021-000</a>	CASUAL LABOR	3,600.00	3,600.00	0.00	367.88	3,232.12	89.78 %
<a href="#">221-221-51021-232</a>	CASUAL LABOR-PEX	57,800.00	57,800.00	0.00	0.00	57,800.00	100.00 %
<a href="#">221-221-53010-000</a>	Postage	25.00	25.00	0.00	0.00	25.00	100.00 %
<a href="#">221-221-53011-000</a>	OFFICE SUPPLIES	3,000.00	3,000.00	257.62	785.70	2,214.30	73.81 %
<a href="#">221-221-53012-000</a>	TELEPHONE	2,000.00	2,000.00	160.28	1,063.97	936.03	46.80 %
<a href="#">221-221-53013-000</a>	TRAVEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
<a href="#">221-221-53013-232</a>	TRAVEL-PEX	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<a href="#">221-221-53014-000</a>	DUES & SUBSCRIPTIONS	3,900.00	3,900.00	960.03	1,125.03	2,774.97	71.15 %
<a href="#">221-221-53016-000</a>	TRAIN SERVICE	226,500.00	226,500.00	32,500.00	89,000.00	137,500.00	60.71 %
<a href="#">221-221-53016-232</a>	TRAIN SERVICE-PEX	139,200.00	139,200.00	0.00	0.00	139,200.00	100.00 %
<a href="#">221-221-53022-000</a>	UTILITIES	33,000.00	33,000.00	1,690.30	10,055.28	22,944.72	69.53 %
<a href="#">221-221-53024-232</a>	OPERATING SUPPLIES-PEX	0.00	0.00	3,005.02	3,005.02	-3,005.02	0.00 %
<a href="#">221-221-53026-233</a>	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	4,500.00	10,500.00	70.00 %
<a href="#">221-221-53032-000</a>	BANK CREDIT CARD FEES	7,150.00	7,150.00	583.71	2,207.17	4,942.83	69.13 %
<a href="#">221-221-53032-232</a>	BANK CREDIT CARD FEES-PEX	21,500.00	21,500.00	2,223.21	13,946.14	7,553.86	35.13 %
<a href="#">221-221-53051-232</a>	SECURITY-PEX	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<a href="#">221-221-53055-000</a>	TRACK MAINT	120,150.00	120,150.00	4,250.00	30,775.00	89,375.00	74.39 %
<a href="#">221-221-53057-000</a>	BLDG MAINT	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<a href="#">221-221-53060-000</a>	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	1,155.17	15,344.83	93.00 %
<a href="#">221-221-53060-232</a>	SPECIAL EVENT EXPENSES-PEX	50,700.00	50,700.00	487.88	8,277.03	42,422.97	83.67 %
<a href="#">221-221-53061-232</a>	MECHANDISE EXPENSE- PEX	30,000.00	30,000.00	0.00	11,264.60	18,735.40	62.45 %
<a href="#">221-221-53070-000</a>	PROFESSIONAL SERVICES	193,625.00	193,625.00	11,405.29	25,773.04	167,851.96	86.69 %
<a href="#">221-221-53070-232</a>	PROFESSIONAL SERVICES-PEX	74,000.00	74,000.00	0.00	17,687.00	56,313.00	76.10 %
<a href="#">221-221-53090-000</a>	AUDIT/BUDGET	15,700.00	15,700.00	0.00	0.00	15,700.00	100.00 %
<a href="#">221-221-53305-232</a>	ROYALTIES-PEX	185,500.00	185,500.00	0.00	0.00	185,500.00	100.00 %
<a href="#">221-221-53601-000</a>	ADVERTISING/PROMOTION	75,000.00	75,000.00	525.00	1,479.00	73,521.00	98.03 %
<a href="#">221-221-53601-232</a>	ADVERTISING/PROMOTION-PEX	40,000.00	40,000.00	0.00	0.00	40,000.00	100.00 %
<a href="#">221-221-56500-000</a>	MISCELLANEOUS	0.00	0.00	0.00	32.95	-32.95	0.00 %
<a href="#">221-221-56504-000</a>	MEETING EXPENSE	250.00	250.00	-207.49	207.49	42.51	17.00 %
<a href="#">221-221-56600-000</a>	INSURANCE PREMIUM	11,000.00	11,000.00	0.00	10,590.24	409.76	3.73 %
<a href="#">221-221-64010-000</a>	CAPITAL OUTLAY	50,000.00	50,000.00	0.00	0.00	50,000.00	100.00 %
	<b>Expense Total:</b>	<b>1,383,600.00</b>	<b>1,383,600.00</b>	<b>57,840.85</b>	<b>233,297.71</b>	<b>1,150,302.29</b>	<b>83.14 %</b>
	<b>Report Surplus (Deficit):</b>	<b>89,400.00</b>	<b>89,400.00</b>	<b>85,836.71</b>	<b>744,039.55</b>	<b>654,639.55</b>	<b>-732.26 %</b>

## Group Summary

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Revenue	1473000.00	1,473,000.00	143,677.56	977,337.26	-495,662.74	33.65 %
Expense	1383600.00	1,383,600.00	57,840.85	233,297.71	1,150,302.29	83.14 %
<b>Report Surplus (Deficit):</b>	<b>89,400.00</b>	<b>89,400.00</b>	<b>85,836.71</b>	<b>744,039.55</b>	<b>654,639.55</b>	<b>-732.26 %</b>

**Fund Summary**

<b>Fund</b>	<b>Original Total Budget</b>	<b>Current Total Budget</b>	<b>Period Activity</b>	<b>Fiscal Activity</b>	<b>Variance Favorable (Unfavorable)</b>
221 - V&T COMMISSION	89,400.00	89,400.00	85,836.71	744,039.55	654,639.55
<b>Report Surplus (Deficit):</b>	<b>89,400.00</b>	<b>89,400.00</b>	<b>85,836.71</b>	<b>744,039.55</b>	<b>654,639.55</b>

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY  
VENDOR CONTRACT MONITORING  
FISCAL YEAR: 2023  
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	989,992.11	240,923.10	749,069.01	75.66%	225,975.00	31,883.55	194,091.45	85.89%
405224	KENNETH L DORR JR SOLE M	6/30/2023	55,300.00	29,671.68	25,628.32	46.34%	24,400.00	1,775.00	22,625.00	92.73%
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	361,308.33	37,691.67	9.45%	226,500.00	97,500.00	129,000.00	56.95%
	Gabriel Willaman Railroad Construction	3/31/2026	448,600.00	54,965.00	393,635.00	87.75%	112,150.00	18,575.00	93,575.00	83.44%
	High Sierra Patrol - 2	12/31/2022	2,700.00	-	2,700.00	100.00%	2,700.00	-	2,700.00	100.00%
	Carson City District Attorney	7/28/2023	20,000.00	-	20,000.00	100.00%	20,000.00	-	20,000.00	100.00%
	Coons Construction	12/31/2024	140,000.00	-	140,000.00	100.00%	44,746.00	-	44,746.00	100.00%
			<u>2,341,737.11</u>	<u>764,992.06</u>	<u>1,576,745.05</u>		<u>823,371.00</u>	<u>150,893.55</u>	<u>672,477.45</u>	