



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

Date Submitted: 04/20/23

Meeting Date Requested: 04/26/23

Time Requested: 5 Minutes

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

From: Stephanie Hicks

Subject Title: Discussion and possible action regarding the adjusted V&T Fiscal Year ("FY") 2022/2023 budget reports, period ended March 31, 2023.

Staff Summary: *The V&T Commission will review a comparative statement of adjusted revenue totaling \$1,002,703.99, expenses totaling \$1,038,841.40, March 31, 2023, 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 period ended March 31, 2023.*

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

Fiscal Impact:

Explanation of Impact:

Funding Source:

Supporting Material/Attachments: 20230426_VT_Item 7_Budget

Prepared By: Allyson Bolton, Atypical Consulting and Events



STOREY COUNTY

Budget Report

Account Summary

For Fiscal: V&T 2022-23 Period Ending: 03/31/2023

	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	0.00	10,873.13	-10,726.87 49.66 %
221-33512-000	INTERLOCAL SUPPORT- TOURISM T	315,000.00	315,000.00	0.00	0.00	-315,000.00 100.00 %
221-34700-000	CAP TICKET SALES	238,500.00	238,500.00	0.00	123,244.06	-115,255.94 48.33 %
221-34700-232	CAP TICKET SALES-PEX	614,100.00	614,100.00	0.00	561,372.36	-52,727.64 8.59 %
221-34700-235	CAP TICKET SALES-RAILBIKES	65,000.00	65,000.00	0.00	12,095.51	-52,904.49 81.39 %
221-34710-232	HISTORICAL FEES-PEX	0.00	0.00	0.00	116,953.69	116,953.69 0.00 %
221-34720-232	PARKING-PEX	24,500.00	24,500.00	0.00	23,404.91	-1,095.09 4.47 %
221-36203-000	RENTS	16,000.00	16,000.00	0.00	9,500.00	-6,500.00 40.63 %
221-36304-232	PHOTOS-PEX	6,700.00	6,700.00	0.00	0.00	-6,700.00 100.00 %
221-36400-000	CONTRIB/DONATIONS PRVTE	0.00	0.00	0.00	100.00	100.00 0.00 %
221-36500-000	MISC - OTHER	0.00	0.00	0.00	65,000.00	65,000.00 0.00 %
221-36540-000	EQUIPMENT SALES	129,100.00	129,100.00	0.00	64,593.07	-64,506.93 49.97 %
221-36700-000	SALE OF GOODS	0.00	0.00	0.00	15,552.26	15,552.26 0.00 %
221-36700-232	SALE OF GOODS-PEX	42,500.00	42,500.00	0.00	15.00	-42,485.00 99.96 %
	Revenue Total:	1,473,000.00	1,473,000.00	0.00	1,002,703.99	-470,296.01 31.93%
Expense						
221-221-51021-000	CASUAL LABOR	3,600.00	3,600.00	0.00	1,179.37	2,420.63 67.24 %
221-221-51021-232	CASUAL LABOR-PEX	57,800.00	57,800.00	0.00	78,800.00	-21,000.00 -36.33 %
221-221-53010-000	Postage	25.00	25.00	0.00	15.30	9.70 38.80 %
221-221-53011-000	OFFICE SUPPLIES	3,000.00	3,000.00	0.00	1,042.59	1,957.41 65.25 %
221-221-53012-000	TELEPHONE	2,000.00	2,000.00	103.21	1,693.12	306.88 15.34 %
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	3,900.00	3,900.00	0.00	2,004.02	1,895.98 48.61 %
221-221-53016-000	TRAIN SERVICE	226,500.00	226,500.00	0.00	128,000.00	98,500.00 43.49 %
221-221-53016-232	TRAIN SERVICE-PEX	139,200.00	139,200.00	0.00	133,500.00	5,700.00 4.09 %
221-221-53022-000	UTILITIES	33,000.00	33,000.00	886.00	27,316.92	5,683.08 17.22 %
221-221-53024-232	OPERATING SUPPLIES-PEX	0.00	0.00	0.00	3,803.73	-3,803.73 0.00 %
221-221-53026-233	REPAIRS-ENGINE #18	15,000.00	15,000.00	0.00	4,500.00	10,500.00 70.00 %
221-221-53032-000	BANK CREDIT CARD FEES	7,150.00	7,150.00	0.00	2,207.17	4,942.83 69.13 %
221-221-53032-232	BANK CREDIT CARD FEES-PEX	21,500.00	21,500.00	0.00	13,946.14	7,553.86 35.13 %
221-221-53051-232	SECURITY-PEX	2,500.00	2,500.00	0.00	4,185.00	-1,685.00 -67.40 %
221-221-53055-000	TRACK MAINT	120,150.00	120,150.00	4,825.00	58,779.40	61,370.60 51.08 %
221-221-53057-000	BLDG MAINT	2,500.00	2,500.00	0.00	6,800.00	-4,300.00 -172.00 %
221-221-53060-000	SPECIAL EVENT EXPENSES	16,500.00	16,500.00	0.00	1,155.17	15,344.83 93.00 %
221-221-53060-232	SPECIAL EVENT EXPENSES-PEX	50,700.00	50,700.00	2,454.48	37,083.87	13,616.13 26.86 %
221-221-53061-232	MECHANDISE EXPENSE- PEX	30,000.00	30,000.00	0.00	72,384.35	-42,384.35 -141.28 %
221-221-53070-000	PROFESSIONAL SERVICES	193,625.00	193,625.00	10,347.16	97,190.41	96,434.59 49.80 %
221-221-53070-232	PROFESSIONAL SERVICES-PEX	74,000.00	74,000.00	1,075.58	163,298.62	-89,298.62 -120.67 %
221-221-53090-000	AUDIT/BUDGET	15,700.00	15,700.00	0.00	15,700.00	0.00 0.00 %
221-221-53305-232	ROYALTIES-PEX	185,500.00	185,500.00	0.00	168,821.30	16,678.70 8.99 %
221-221-53601-000	ADVERTISING/PROMOTION	75,000.00	75,000.00	0.00	2,125.75	72,874.25 97.17 %
221-221-53601-232	ADVERTISING/PROMOTION-PEX	40,000.00	40,000.00	0.00	0.00	40,000.00 100.00 %
221-221-53609-232	SOCIAL MEDIA ADVERTISING-PEX	0.00	0.00	0.00	31.99	-31.99 0.00 %
221-221-56500-000	MISCELLANEOUS	0.00	0.00	0.00	1,685.73	-1,685.73 0.00 %
221-221-56504-000	MEETING EXPENSE	250.00	250.00	62.88	1,001.21	-751.21 -300.48 %
221-221-56600-000	INSURANCE PREMIUM	11,000.00	11,000.00	0.00	10,590.24	409.76 3.73 %
221-221-64010-000	CAPITAL OUTLAY	50,000.00	50,000.00	0.00	0.00	50,000.00 100.00 %
	Expense Total:	1,383,600.00	1,383,600.00	19,754.31	1,038,841.40	344,758.60 24.92%
	Report Surplus (Deficit):	89,400.00	89,400.00	-19,754.31	-36,137.41	-125,537.41 140.42%

Group Summary

Account Type	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance	
					Favorable (Unfavorable)	Percent Remaining
Revenue	1473000.00	1,473,000.00	0.00	1,002,703.99	-470,296.01	31.93%
Expense	1383600.00	1,383,600.00	19,754.31	1,038,841.40	344,758.60	24.92%
Report Surplus (Deficit):	89,400.00	89,400.00	-19,754.31	-36,137.41	-125,537.41	140.42%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
221 - V&T COMMISSION	89,400.00	89,400.00	-19,754.31	-36,137.41	-125,537.41
Report Surplus (Deficit):	89,400.00	89,400.00	-19,754.31	-36,137.41	-125,537.41

NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY

VENDOR CONTRACT MONITORING

FISCAL YEAR: 2023

PERIOD: 3

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	12/31/25	989,992.11	458,493.40	531,498.71	53.69%	225,975.00	249,453.85	(23,478.85)	-10.39%
405224	KENNETH L DORR JR SOLE M	6/30/23	55,300.00	38,920.68	16,379.32	29.62%	24,400.00	11,024.00	13,376.00	54.82%
405670	Law Office of Michael S. Rowe	6/30/23	26,000.00	23,143.95	2,856.05	10.98%	12,000.00	1,430.00	10,570.00	88.08%
	Casey Neilon	12/31/25	80,945.00	30,950.00	49,995.00	61.76%	15,700.00	15,700.00	-	0.00%
	Virginia & Truckee RR CO Inc. PEX	12/31/22	179,200.00	173,500.00	5,700.00	3.18%	139,200.00	133,500.00	5,700.00	4.09%
	Virginia & Truckee RR CO Inc. TRAINS	12/31/22	399,000.00	400,308.33	(1,308.33)	-0.33%	226,500.00	136,500.00	90,000.00	39.74%
	Gabriel Willaman Railroad Construction	3/31/26	448,600.00	80,325.00	368,275.00	82.09%	112,150.00	43,935.00	68,215.00	60.82%
	High Sierra Patrol - 2	12/31/22	2,700.00	4,185.00	(1,485.00)	-55.00%	2,700.00	4,185.00	(1,485.00)	-55.00%
	Carson City District Attorney	7/28/23	20,000.00	20,000.00	-	0.00%	20,000.00	20,000.00	-	0.00%
	Coons Construction	12/31/24	140,000.00	46,666.66	93,333.34	66.67%	44,746.00	46,666.66	(1,920.66)	-4.29%
			<u>2,341,737.11</u>	<u>1,276,493.02</u>	<u>1,065,244.09</u>		<u>823,371.00</u>	<u>662,394.51</u>	<u>160,976.49</u>	