

# CAMPO/Carson City RTC Public Comment

Thank you for the opportunity to speak, my name is Clay Mitchell. I wanted to comment and hopefully provide some clarity related to public comments that were made at the last RTC meeting.

The comments were related to your discussion about potential funding sources for road maintenance. I am not a resident of Carson City, so I don't feel its proper for me to share an opinion on how you spend your taxpayer money, or how you generate it.

But I do serve on the V&T Railway Commission, and that body (and its finances) were mentioned several times during that conversation. I am just 1 of 5 commissioners, and I am not speaking on the commission's behalf. I am, however, familiar with its financial situation, and wanted to clarify a few points that may not be well understood.

First, the V&T Commission is not a company. It is a state commission, created by the legislature, for the purpose of reconstructing and operating a railway between Gold Hill and Carson City. It has been funded both by its operations, as well as a taxpayer subsidy provided by Carson City and Storey County.

I was not involved in the early discussions about the V&T project, and so I can't comment on what representations were made back then. But here are a few points about the current fiscal situation.

Carson City has been providing a \$65,000 per year subsidy to help underwrite operations. It is my understanding that this subsidy is completed, and will not be paid going forward. It is also my understanding the railroad funding mechanisms that Carson City has in place (a portion of the TOT or bed tax and a 1/8 cent sales tax) can be repurposed for other priorities, though there may be limitations on how it can be used.

Nevada Commission for the Reconstruction of the V&T Railway  
 Statement of Revenues, Expenses, and Changes in Net Position  
 For the Year Ended June 30, 2022

OPERATING REVENUES		
Train and rail bike tickets	\$	801,244
Photo sales		6,879
Merchandise, net		20,496
Grant revenues		750
		<hr/>
Total Operating Revenues		829,369
OPERATING EXPENSES		
Marketing		39,351
Operating agreements		206,958
Professional services		341,957
Repairs and maintenance		397,802
Insurance		10,583
Utilities		20,436
Office expense		22,114
Miscellaneous expense		53,656
Depreciation		<hr/>
		787,912
Total Operating Expenses		<hr/>
		1,880,769
Net Operating Loss		(1,051,400)
Non-Operating Revenues		
Investment income		Subsidy      Storey + Carson
Government contributions		250k + 65k      → 14,013
License plate revenues		315,000
Miscellaneous		24,736
		12,298
Total Non-Operating Revenues		<hr/>
		366,047
Change in Net Position		<hr/>
NET POSITION, June 30, 2021		(685,353)
NET POSITION, June 30, 2022		<hr/>
		29,398,810
		\$ 28,713,457

Subsidy      Storey + Carson  
 250k + 65k      → 14,013  
 315,000  
 24,736  
 12,298  


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 366,047  


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 (685,353)

\$102,559  
 net cash increase