

Budget Message- Black Mountain ABC Board for Fiscal year 2019-2020

The Annual Budget for the Black Mountain ABC Board has been prepared in accordance with GS18B-702 "Financial Operations of Local Boards".

The financial components addressed by the budget are:

-Revenues- Cost of Sales- Taxes- Operating Expenses- Capital Outlays- Capital Reserve Used- Mandatory Distributions required by GS18B-805- Staffing Summary.

Highlights:

*Based on the economy, retail sales are expected to increase 7 % over the previous year.

*The staffing summary: 3 Full time employees
4 Part time employees

*Raises for staff expected to be 3%.

*General Insurance will increase 5% or less.

*Credit card fees are expected to increase 3% to 5%.

This summary reflects the Black Mountain ABC Board's commitment to fulfill its mission based on known information.

BUDGET PROPOSAL
BLACK MOUNTAIN ABC BOARD
Fiscal Year 2019 - 2020

The following budget establishing revenues and setting expense appropriations is hereby adopted and effective July 1, 2019, through June 30, 2020.

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2019 and ending June 30, 2020 to meet the operational and functional appropriations as set forth in Section 2, in accordance with the chart of accounts prescribed by the state ABC Commission.

Estimated Revenues:

Liquor Sales	\$2,570,000
Mixed Beverage Sales	\$320,000
Wine/Mixer Sales	\$8,000
Other Income (interest)	\$2,000
Total	\$2,900,000

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2018 - 2019 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue	
NC Excise Tax	\$657,000
MXB Tax (Dept of Revenue)	\$28,000
MXB Tax (DHHS)	\$3,000
County Rehab Tax	\$8,000
Wine/Mixer Sales Tax	\$1,000
Total	\$697,000

Cost of Goods Sold

Cost of Liquor Sold	\$1,530,000
Cost of Wine/Mixer	\$7,000
Total	\$1,537,000

Operating Expenses	Store(s)	Admin.	Warehouse	Law Enf.	Total
Salaries & Wages					\$210,000
Payrol Taxes					\$16,000
Retirement					\$12,000
Employee Health Insurance					\$24,300
Casual labor					\$1,000
Board Member Per Diem					\$5,400
Staff Meals					\$400
Cash Over/Short					\$100

Repair & Maintenance-Building	\$2,500
Repairs & Maintenance-Equip.	\$2,500
Utilities	\$12,000
Telephone	\$4,000
Insurance - General & Bonds	\$15,000
Store Supplies	\$7,500
Uniforms	\$1,000
Travel	\$100
Licenses & taxes	\$200
Security Fee	\$900
Office Supplies	\$3,500
Cleaning Supplies	\$500
Legal & Accounting	\$12,000
Professional Fees	\$5,000
Dues & Subscriptions	\$1,000
Postage	\$800
Data Processing	\$5,000
Bank Fees	\$5,700
Credit Card Fees	\$44,000
Contingencies	\$10,000

Total					\$402,400
	Store(s)	Admin.	Warehouse	Law Enf.	Total
Total Estimated Expenses	\$0	\$0	\$0	\$0	\$2,636,400

Distributions:

Law Enforcement	\$25,000
Alcohol Education & Rehab.	\$18,000
Municipal	\$60,000
County	\$20,000
Total Distributions	<u>\$123,000</u>

Working Capital Retained **\$140,600**

Total Expense, Distribution & Reserve **\$2,900,000**

Section 3. Copies of this Budget Document shall be furnished to the [appointing authority], the state ABC Commission, and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted by the _____ ABC Board on ____/____/____.