

Waxhaw Alcoholic Beverage Control Board

Monday, June 11, 2018

RE: Budget Message

The Annual Budget for the fiscal year July 1, 2018 through June 30, 2019 (FY 18/19) has been prepared in accordance with the changes to North Carolina General Statute 18B-702 "Financial operations of local board". The ABC Board determines, through adoption of an annual budget, the level of customer services that the ABC system will provide and the resources available for operations and capital projects.

The primary drivers during the preparation of this budget included projected operating cost required to sustain acceptable levels of customer service during fiscal year 2018/2019.

Highlight of the Budget:

The approved July 1, 2018 through June 30, 2019 budget reflects increased revenue and expenses due to the relocation and continued growth of the town of Waxhaw.

Debt:

The Board does not have any debt at this time, there is no anticipation of incurring debt during the budget year.

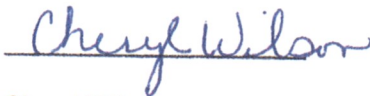
Priorities and Assumptions:

The Board's source of revenue is through the sale of spirituous beverages. Revenue projections are calculated using expected sales growth combined with historic sales figures adjusted for new store sales figures.

Staffing Summary:

The Board has authorized a total of 3 full time and 3 part time positions. As sales continue to increase, some part time employees may become full time.

Submitted by:



Cheryl Wilson
Budget/Finance Officer

**APPROVED BUDGET ORDINANCE
WAXHAW ABC BOARD
Fiscal Year 2018 - 2019**

BE IT ORDAINED by the Carolina ABC Board, of Carolina County, North Carolina, that the following ordinance establishing revenues and setting expense appropriations is hereby adopted and effective July 1, 2018, through June 30, 2019

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2018 and ending June 30, 2019 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:

Sales	\$3,200,000
Other Income	\$700
Total	\$3,200,700

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2011 - 2012 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue	\$776,000
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Cost of Goods Sold	\$1,650,000
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Operating Expenses	Store(s)	Admin.	Warehouse	Law Enf.	Total
Salaries & Wages					\$175,000
Payroll taxes & Insurance					\$38,000
Board Member Per Diem					\$3,500
Payroll Fees					\$6,200
Rent					\$119,000
Repairs & Maintenance					\$650
Insurance - General & Bonds					\$9,200
Store/Office Supplies					\$13,400
Travel/Training					\$3,800
Professional Fees					\$8,750
Credit Card Fees					\$46,000
Janitorial					\$2,900
Utilities					\$14,700
Maintenance Agreements					\$8,000
Security					\$2,750

Dues & Subscriptions					\$1,000
Contingencies					\$64,050
Retirement					\$9,600
Uniforms					\$1,200
Total					\$527,700
Capital Outlay:	Store(s)	Admin.	Warehouse	Law Enf.	Total
					\$0
Debt Proceeds					\$0
	\$	\$	\$	\$	\$0
Debt Service/Lease:					
(define)	\$	\$	\$	\$	\$0
	\$	\$	\$	\$	\$0
Total Estimated Expenses	\$0	\$0	\$0	\$0	\$527,700
Distributions:					
Mandatory 3 1/2% & Bottle Tax				\$	
Law Enforcement					\$12,000
Alcohol Education & Rehab.					
Other County/Municipal					\$235,000
Other Distributions					
Total Distributions					\$247,000
Working Capital Retained					\$0
(Appropriated Fund Balance)					\$0
Total Expense, Distribution & Reserve					<u>\$3,200,700</u>

Section 3. Copies of this Budget Ordinance 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 Waxhaw ABC Board this 11th day of June 2018.

WAXHAW ABC BOARD

BUDGET WORKSHEET

APPROVED BUDGET ESTIMATE - REVENUES

Fiscal Year: 2018 - 2019

Account	Last Year	Current Year					
	Budget	Actual to April	May & June Estimated	Totals for year	Approved Budget		
Liquor Sales	3,000,000	2,151,676	577,000	2,728,676	2,850,000		
Mixed Beverage Sales	300,000	294,836	50,000	344,836	350,000		
Investment Income/Interest	New	527	114	641	700		
Other Income							
Totals					3,200,700		

WAXHAW ABC BOARD

BUDGET WORKSHEET

APPROVED BUDGET ESTIMATE - EXPENDITURES

Fiscal Year: 2018- 2019

Account	Last Year	Current Year				Coming Year	
	Actual	Budget	Actual to April	May & June Estimated	Year Total (Round Up)	Approved Budget	New Budget Amount
Capital Outlay:							
(define)							
(Debt Proceeds)							
Total							
Debt Service/Lease:							
(define)							
Total							
Total Estimated Expense							
Distributions:							
Mandatory 3.5% and .01/.05 Btl Tax							
Law Enforcement	11,000	8,000	8,250	2,750	11,000	12,000	
Other Municipal	99,919	40,000	141,919	30,000	171,919	175,000	
Other County	33,306	17,000	47,181	10,000	57,181	60,000	
Other Distributions							
Total							
Total Expenditure Summary							
Working Capital Retained							
Appropriated Fund Balance							

NUMBER OF EMPLOYEES: Prior Years _____ Current Year _____ Recommended _____