



Waxhaw

Alcoholic Beverage Control Board

Robert L. Taylor III
Board Chairman
Cheryl Wilson
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Board Members:
Lee Kelly
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Frank Aurichio
John Ercolino

June 29, 2020

Waxhaw Alcoholic Beverage Control Board

We are pleased to present Waxhaw ABC Board's final 2020-2021 budget for your review and education. The final annual budget for the fiscal year July 1, 2020 through June 30, 2021 has been prepared in accordance with the General Statute 188-702 "Financial Operations of Local Boards". The ABC Board determines through adoption of an annual budget the level of services that the ABC system will provide and the resources available for operations and capital projects.

The primary factors used in the preparation of this budget include projecting operating cost required to sustain acceptable levels of customer service; operations based on prior year ending June 30, 2019. Also, the need for revenues required to fund reoccurring cost and accumulation of future working capital.

The proposed budget consists of projected revenue from liquor sales of \$4,002,000 taxes related to income of \$944,072, cost of goods sold of \$2,121,060, operating expenses of \$617,868 and income distributions of \$319,000.

Highlights of the Budget:

- Sales increases are based on continued growth of the town of Waxhaw.
- The Board does not have any debt at this time, there is no anticipation of incurring debt during the budget year.

Priorities and Information:

- 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.

Staffing Summary:

- The Board has authorized a total of 4 full time and 4 part-time positions (P/T finance officer was hired in January 2020). As sales continue to increase, another part-time position will be added.

The Final Budget and Final Budget Message was submitted to the Waxhaw ABC Board members at the meeting on Monday, June 29, 2020 for their consideration and approval.

The Final budget and message were approved by the Waxhaw ABC Board on Monday, June 29, 2020.

Submitted by:
Cheryl Wilson, General Manager/Budget Officer
Shelly Hinson, Finance Officer

WAXHAW ABC BOARD
FINAL BUDGET DOCUMENT
Fiscal Year 2020 - 2021

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2020 and ending June 30, 2021 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	\$4,002,000
Other Income	\$0
Total	\$0
	<u>\$4,002,000</u>

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2020 - 2021 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue	\$944,072
Cost of Goods Sold	\$2,121,060
Operating Expenses	Total
Salaries and Wages	\$251,800
Payroll Taxes	\$20,000
Retirement/401K	\$21,000
Group Insurance	\$36,750
Unemployment Insurance	\$0
Cash Over/Short	\$0
Rent	\$120,000
Repairs & Maintenance - Buildings	\$600
Repairs & Maintenance - Equip.	\$350
Utilities	\$11,800
Telephone	\$3,900
Waste Collection	\$2,900
Insurance - General & Bonds	\$10,700
Store Supplies	\$2,500
Paper Bag Supply	\$9,000
Travel	\$1,500
Licenses & Taxes	\$0
Office Supplies	\$6,100
Maintenance Agreements	\$6,500
Postage	\$1,200
Professional Fees	\$9,500

Dues & Subscriptions	\$1,100
Banking Charges / Fees	\$3,000
Credit Card Processing Fees	\$66,000
Training	\$0
Alarm Services	\$3,200
Armored Services	\$0
Data Processing-QB payroll	\$5,000
Store Security	\$0
Uniforms/Clothing Allowance	\$1,200
Miscellaneous	\$350
Interest Expense	\$0
Contingencies	\$21,918
<hr/>	
Total	\$617,868
Capital Outlay:	Total
	\$0
Debt Proceeds	\$0
<hr/>	
	\$0
Debt Service/Lease:	
(define)	\$0
	\$0
<hr/>	
	\$0
Total Estimated Expenses	\$3,683,000
Distributions:	
Town of Waxhaw - LE distributions	\$16,500
Municipal-Town of Waxhaw - Distri.	\$230,000
Union County - distributions	\$72,500
Other Distributions	\$0
Total Distributions	<hr/> \$319,000
Working Capital Retained	\$0
(Appropriated Fund Balance)	\$0
Total Expense, Distribution & Reserve	<u>\$4,002,000</u>
	\$0

Section 3. Copies of this Budget Document shall be furnished to the Town of Waxhaw, 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 on 06/29/2020.

**WAXHAW
ALCOHOLIC BEVERAGE CONTROL BOARD**

2019-2020 FINAL BUDGET AMENDMENT

The following amendment to the annual budget document for the fiscal year ending June 30, 2020 has been approved and adopted by the Waxhaw ABC Board.
Section 1. Amendment(s):

A. Fund transfers:

FINAL Budget Amendment - Fund(s) Transfer			
Dated: June 25, 2020			
Budget Item	Acct	Increase	Decrease
Salaries	701	\$10,000.00	\$0.00
Payroll Taxes	702	\$6,626.03	\$0.00
Retirement	703	\$6,053.29	\$0.00
Group Ins	704	\$5,300.00	\$0.00
Unemployment Ins.	706	\$0.00	\$0.00
Lease	710	\$0.00	\$0.00
Repairs Maint-Bldgs	712	\$2,700.00	\$0.00
Repairs Maint - Equip	713	\$0.00	\$250.00
Utilities	714	\$0.00	\$600.00
Telephone	715	\$500.00	\$0.00
Waste Collection	717	\$0.00	\$0.00
Insurance General	720	\$750.00	\$0.00
Store Supplies	722	\$1,800.00	\$0.00
Paper Bag	723	\$2,000.00	\$0.00
Travel	724	\$0.00	\$700.00
Licenses and Other Tx	726	\$0.00	\$0.00
Office supplies	730	\$1,700.00	\$0.00
Maint. Agreements	734	\$0.00	\$2,450.00
Postage	738	\$243.50	\$0.00
Professional Fees	740	\$0.00	\$550.00
Dues & Subscriptions	742	\$0.00	\$63.95
Bank Charges	747	\$0.00	\$750.00
Credit Card Fees	748	\$4,300.00	\$0.00
Training	748	\$0.00	\$750.00
Alarm Services	750	\$275.00	\$0.00
Data Processing	752	\$575.00	\$0.00
Store Security	754	\$0.00	\$0.00
Uniforms/Clothing Allowance	751	\$0.00	\$765.00
Miscellaneous	780	\$800.00	\$0.00
Contingencies	792	\$0.00	\$93,350.00
Capital Overlay	791	\$0.00	\$0.00
Liquor sales	401	\$0.00	\$390,000.00
MXB Sales	405	\$177,084.01	

State Tax	235	\$55,275.00	\$0.00
MXB Tax	230	\$0.00	\$401.50
MXB Tax	230	\$0.00	\$247.74
Rehab Tax	232	\$3,563.50	\$0.00
Cost of Sales	601	\$221,730.58	\$0.00
Breakage	615	\$490.84	\$0.00
Shortage/Inventory	616	\$0.00	\$1,290.47
Law Enforcement-distributions	760	\$3,500.00	\$0.00
Union County	781	\$15,000.00	\$0.00
Town of Waxhaw-distributions	786	\$32,000.00	\$0.00
Appropriated Fund Balance		\$0.00	\$60,098.09
	Totals	\$552,266.75	\$552,266.75
Explanation: Fiscal Y/E			
2019/2020		Diff:	\$0.00
To Amend the above expenses due to adjustments necessary to reflect the true budget line items, the appropriations are to be made above			

Section 2. Copies

Copies of this budget amendment shall be furnished to the Clerk to the Town of Waxhaw (appointing authority), NC ABC Commission, and to the Waxhaw ABC Board Budget Officer (GM) and the Finance Officer for their direction.

Adopted this 29th day of June 2020

(Included in the Waxhaw ABC Board minutes dated: 6/29/2020)