

**New Hanover County ABC Board
PROPOSED BUDGET DOCUMENT**

Fiscal Year 2020 - 2021

The following budget establishing revenues and setting expense appropriations is hereby **PROPOSED** and effective July 1, 2020 and ending June 30, 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 operations and functional appropriations as set forth in Section 2, in accordance with the chart of accounts prescribed by the NC ABC Commission.

Estimated Revenues:

Sales	48,000,000
Other Income	30,000
Total Estimated Revenues	48,030,000

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 Revenues	11,537,271
Cost of Goods Sold	24,000,000

Operating Expenses

Pay and Related (Excluding Board Paid Employee Insurances)	3,872,418
Board Paid Employee Insurances	489,229
Alarm Service	10,887
Board Member-Per Diem	15,600
Breakage	5,000
Cash Short (Over)	2,500
Charge Card Fees	480,000
Dues & Subscriptions	4,500
Insurance-General	131,000
Janitor	7,100
Licenses & Other Taxes	-
Maintenance Agreements	145,000
Merchandise-Short (over)	5,000
Contingency Fund	150,000
Professional Services	100,000
Repairs & Maintenance	99,200
Retirees' Health Care Expense (Cash Basis)	41,000
Supplies	100,000
Telephone & Internet	105,540
Training & Education	25,000
Travel	35,000
Utilities	130,000
Vehicle Expense	25,000
Total Operating Expenses	5,978,974

Capital Outlay:

Buy-Ins Maximization Set Aside	750,000
Total Capital Outlay	750,000

Debt Service/Lease:

Not Applicable	-
Total Debt Service/Lease	-

Total Debt Service/Lease

Estimated Expenditures Before Distributions

Distributions:	42,266,246
Local 3.5% Tax	1,179,383
Local \$0.01 & \$0.05 Bottle Tax	129,444
Alcohol Law Enforcement	513,060
7 % Alcohol Education/Rehabilitation	500,000
Local Mixed Beverage Surcharge	1,053,658
Profit Distributions - County & Municipal	2,850,000
Total Distributions	6,225,545
Working Capital Retained (Appropriated Fund Balance - Restricted)	(461,791)

Total Expenses, Distributions & Working Capital Retained

48,030,000

Capital Projects

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Section 3. Copies of this Budget Document shall be furnished to the New Hanover County Board of Commissioners, the North Carolina ABC Commission, the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

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Budget Reconciliation for FY20/21

Reconciliation from Fund Accounting to Enterprise Accounting:

Net Income After Distributions - Book Accounting	Total
Add:	(406,541)
Depreciation	655,750
Other Retiree Benefits	80,000
Deduct:	-
Retiree Health Benefits Paid	(41,000)
Deduct: Capital Outlay	(750,000)
Net Adjustments	(461,791)
Net Income After Distributions - per Budget (Fund Accounting)	(461,791)
Working Capital Retained (Appropriated Fund Balance - Unrestricted) - above	(461,791)
	(0)