

**New Hanover County ABC Board
PROPOSED BUDGET DOCUMENT
Fiscal Year 2018 - 2019**

The following budget establishing revenues and setting expense appropriations is hereby **PROPOSED** and effective July 1, 2018 and ending 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 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	44,000,000
Other Income	15,000
Total Estimated Revenues	<u><u>44,015,000</u></u>

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 Revenues	<u>10,575,832</u>
Cost of Goods Sold	<u>22,880,000</u>

Operating Expenses

Pay and Related (Excluding Board Paid Employee Insurances)	3,782,709
Board Paid Employee Insurances	498,990
Alarm Service	7,900
Board Member-Per Diem	15,600
Breakage	5,000
Cash Short (Over)	2,500
Charge Card Fees	440,000
Dues & Subscriptions	5,200
Insurance-General	91,401
Janitor	7,000
Licenses & Other Taxes	4,000
Maintenance Agreements	98,900
Merchandise-Short (over)	5,000
Administrative Reserve	150,000
Professional Services	102,000
Repairs & Maintenance	128,700
Retirees' Health Care Expense (Cash Basis)	34,000
Supplies	122,000
Telephone & Internet	95,000
Training & Education	25,000
Travel	35,000
Utilities	118,000
Vehicle Expense	25,000
Total Operating Expenses	<u><u>5,798,900</u></u>

Capital Outlay:

Transfer to Capital Projects	2,500,000
New Forklift For Warehouse	25,000
New Boardroom Chairs	3,500
Music Subscription for Retail Stores	10,420
New Uboats for ABC System	2,220
Store 101 Camera Improvements	8,400
Buy-Ins Maximization Set Aside	500,000
Total Capital Outlay	<u><u>3,049,540</u></u>

Debt Service/Lease:

Not Applicable	<u>Not applicable</u>
Total Debt Service/Lease	<u>-</u>

Estimated Expenditures Before Distributions	<u>42,304,273</u>
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Distributions:

Local 3.5% Tax	1,081,101
Local \$0.01 & \$0.05 Bottle Tax	118,657
Alcohol Law Enforcement	547,200
Local Mixed Beverage Surcharge	965,853
Profit Distributions - County & Municipal	2,850,000
Total Distributions	<u><u>5,562,811</u></u>

Working Capital Retained (Appropriated Fund Balance - Restricted)	<u>(3,852,084)</u>
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Total Expenses, Distributions & Working Capital Retained	<u><u>44,015,000</u></u>
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Capital Projects

Transfer from General Fund	2,500,000
Appropriated for Build at 7000 Wrightsville Avenue	(2,200,000)
Appropriated for Site Work at 5978 Carolina Beach Road	(300,000)
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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.

Proposed by the New Hanover County Alcoholic Beverage Control Board this 16th Day of June, 2018

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PROPOSED BUDGET DOCUMENT
Budget Reconciliation for FY18/19**

Reconciliation from Fund Accounting to Enterprise Accounting:

Net Income After Distributions - Book Accounting	Total (1,484,544)
Add:	
Depreciation	636,000
Other Retiree Benefits	80,000
Deduct:	
Retiree Health Benefits Paid	(34,000)
Deduct: Capital Outlay	(3,049,540)
Net Adjustments	<u><u>(3,852,084)</u></u>
Net Income After Distributions - per Budget (Fund Accounting)	(3,852,084)
Working Capital Retained (Appropriated Fund Balance - Unrestricted) - above	<u><u>(3,852,084)</u></u>