

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

Fiscal Year 2021 - 2022

The following budget establishing revenues and setting expense appropriations is hereby **APPROVED** and effective July 1, 2021 and ending June 30, 2022.

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2021 and ending June 30, 2022 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	61,000,000
Other Income	22,000
Total Estimated Revenues	<u>61,022,000</u>

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2021-2022 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenues	<u>14,661,949</u>
Cost of Goods Sold	<u>31,110,000</u>

Operating Expenses

Pay and Related (Excluding Board Paid Employee Insurances)	3,421,238
Board Paid Employee Insurances	482,440
Alarm Service	9,000
Board Member-Per Diem	15,600
Breakage	5,000
Cash Short (Over)	2,500
Charge Card Fees	732,000
Dues & Subscriptions	4,500
Insurance-General	120,000
Janitor	7,800
Licenses & Other Taxes	-
Maintenance Agreements	145,000
Merchandise-Short (over)	5,000
Contingency Fund	150,000
Professional Services	112,200
Repairs & Maintenance	99,200
Retirees' Health Care Expense (Cash Basis)	30,000
Supplies	128,000
Telephone & Internet	107,000
Training & Education	20,000
Travel	25,400
Utilities	130,000
Vehicle Expense	25,000
Total Operating Expenses	<u>5,776,878</u>

Capital Outlay:

Buy-Ins Maximization Set Aside	500,000
Racking System for Warehouse	15,000
Total Capital Outlay	<u>515,000</u>

Debt Service/Lease:

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

Total Debt Service/Lease

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

Estimated Expenditures Before Distributions

Distributions:	<u>52,063,827</u>
Local 3.5% Tax	1,498,799
Local \$0.01 & \$0.05 Bottle Tax	164,502
Alcohol Law Enforcement	515,000
7 % Alcohol Education/Rehabilitation	511,000
Local Mixed Beverage Surcharge	1,339,023
Profit Distributions - County & Municipal	3,500,000
Total Distributions	<u>7,528,325</u>

Working Capital Retained (Appropriated Fund Balance - Restricted)

	<u>1,429,848</u>
--	------------------

Total Expenses, Distributions & Working Capital Retained

	<u>61,022,000</u>
--	--------------------------

Capital Projects

	<u>-</u>
	<u>-</u>
	<u>-</u>

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.

New Hanover County ABC Board
PROPOSED BUDGET DOCUMENT
Budget Reconciliation for FY21/22

Reconciliation from Fund Accounting to Enterprise Accounting:

Add:	Total	1,179,048
Net Income After Distributions - Book Accounting		

Depreciation	715,800
Other Retiree Benefits	80,000

Deduct:

Retiree Health Benefits Paid	(30,000)
Deduct: Capital Outlay	(515,000)

Net Adjustments

	<u>1,429,848</u>
--	------------------

Net Income After Distributions - per Budget (Fund Accounting)

	<u>1,429,848</u>
--	------------------

Working Capital Retained (Appropriated Fund Balance - Unrestricted) - above

	<u>1,429,848</u>
--	------------------


Board Chairman Date 6/17/2021

Approved at June 17, 2021 Regular Board Meeting.