

[PROPOSED] BUDGET DOCUMENT
CARTERET COUNTY ABC BOARD
Fiscal Year 2018 - 2019

The following budget 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:

Liquor Sales	\$12,200,000
Mixed Beverage Sales	\$3,000,000
Wine/Mixer Sales	\$50,000
Total	<u>\$15,250,000</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 Revenue	
NC Excise Tax	\$3,323,280
MXB Tax	\$292,800
Rehabilitation Tax	\$43,920
Total	<u>\$3,660,000</u>

Cost of Sales:

Cost of Liquor Sold	\$7,746,500
Cost of Wine/Mixers Sold	\$31,000
Total	<u>\$7,777,500</u>

Operating Expenses:

	Store(s)	Admin.	Warehouse	Law Enf.	Total
Salaries & Benefits	\$975,367	\$187,294	\$125,521	\$25,318	\$1,313,500
Unemployment	\$2,000	\$500	\$500		\$3,000
Over/Short	\$500				\$500
Air Conditioning Maintenance	\$8,500	\$750	\$750		\$10,000
Rent	\$124,000	\$12,000			\$136,000
Repairs & Maintenance	\$20,500	\$1,000	\$3,500		\$25,000
Utilites	\$57,500	\$2,500	\$2,500		\$62,500
Telephone/Cable	\$13,350	\$5,400	\$1,750		\$20,500
Common Area Maintenance	\$17,500	\$500			\$18,000
Pest Control	\$1,840	\$80	\$80		\$2,000
General Insurance	\$60,200	\$6,000	\$18,100	\$2,200	\$86,500
Store/Office Supplies	\$31,000	\$12,200	\$1,000		\$44,200
Admin & Board Expense		\$2,200			\$2,200

Lic/Fees & Other Taxes		\$36	\$1,764		\$1,800
Trash Removal	\$8,715	\$1,900	\$1,385		\$12,000
Janitorial Services	\$1,500	\$1,000			\$2,500
Computers	\$35,500	\$13,500	\$3,000		\$52,000
Professional Fees		\$14,000			\$14,000
Mileage Reimbursement	\$1,800	\$200			\$2,000
Training Expense		\$2,000			\$2,000
Alarm Services	\$5,250	\$250	\$500		\$6,000
Security	\$3,000				\$3,000
Payroll		\$6,200			\$6,200
Gas Expense			\$4,500	\$1,500	\$6,000
Credit Card Expense	\$205,000				\$205,000
Banking Charges		\$12,000			\$12,000
Contengency Fund	\$75,000	\$30,000	\$45,000		\$150,000
Total	\$1,648,022	\$311,510	\$209,850	\$29,018	\$2,198,400

	Store(s)	Admin.	Warehouse	Law Enf.	Total
Capital Outlay:					
Build Office/Warehouse Complex		\$450,000	\$1,050,000		\$1,500,000
Debt Proceeds		-\$288,195	-\$672,455		-\$960,650
HVAC	\$50,000	\$5,000	\$10,000		\$65,000
Total	\$50,000	\$166,805	\$387,545		\$604,350

Debt Service/Lease:					
Loan Repayment (Principle)	\$150,000	\$75,000	\$175,000		\$400,000
Total	\$150,000	\$75,000	\$175,000		\$400,000

Total Estimated Expenses	\$1,848,022	\$553,315	\$772,395	\$29,018	\$3,202,750
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Other Financing Services					
Proceeds from sale of fixed assets		\$161,805	\$377,545		\$539,350
Total		\$161,805	\$377,545		\$539,350

Distributions:					
County/Municipalities					\$1,014,100
Law Enforcement					\$35,000
Alcohol Education & Rehab.					\$100,000
Total Distributions					\$1,149,100

Total Expense, Distribution & Reserve					\$15,250,000
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Section 3. Copies of this Budget Document shall be furnished to the Carteret County Board of Commissioners, 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 Carteret County ABC Board on