

GREENSBORO ABC BOARD

2023 - 2024

APPROVED BUDGET

WHEREAS, the proposed budget for FY 2023-2024 was submitted to the Greensboro ABC Board on May 30th by the General Manager and filed with the Clerk to the City of Greensboro and the NC ABC Commission by June 30, 2023, pursuant to G.S. 18B-702;

WHEREAS, on May 30, 2023 the Greensboro ABC board held a public hearing on the budget pursuant to G. S. 18B-702;

WHEREAS, on May 30, 2023 the Greensboro ABC board adopted a budget in accordance with G. S. 18B-702;

BE IT ORDAINED by the Greensboro ABC Board that the following ordinance establishing revenues and setting expenses appropriations for the fiscal year beginning July 1, 2023 and ending June 30, 2024, is hereby adopted.

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2023 and ending June 30, 2024 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	\$ 80,867,851
Non-Operating Income - Interest	-
Total	<u>\$ 80,867,851</u>

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2023 - 2024 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue \$ 18,923,232

Cost of Sales: \$ 41,189,012

Operating Expenses:

Salaries	\$ 5,269,235
Travel	10,900
Cash O/S	2,000
Inventory O/S	15,000
General	147,220
Bags	120,000
Janitor Supplies	231,750
Office Supplies All	49,500
Stationery/Printing	1,350
Repairs	110,700
Landscaping	30,153

Telephone	44,300
Internet	165,540
Retirement	1,237,508
Longevity Pay/Misc Wages/Consultants	244,050
Short-/LongTerm Disability	34,799
Rent	678,701
Utilities	163,519
Transaction Fees	1,102,000
POS/Help Desk	240,000
Vehicle (Gas & Repairs)	74,500
Health Insurance	956,118
Uniforms	14,500
Interest	215,440
Contingencies	1,200,000
Breakage	5,000
Liability Insurance	335,290
Alarm	29,000
Legal/Accounting	275,000
Drug Program	6,000
Postage	3,300
Board Exp./ Team Mtgs./ Edu Reim.	55,000
Dues	6,000
Bank Charges	5,000
Payroll Processing Fees	28,000
Retiree Health	100,000
Subcontracts (GPD/East Coast)	443,800
Armored Car Service (SafeDeposit)	200,000
Total Operating Expenses	\$ 13,850,173
Capital Outlay:	
Electric Pallet Jack (Battleground/Pisgah Ch)	\$ 15,000
Security Equipment	50,000
Land Acquisition	500,000
Coolers	750,000
Net Capital Outlay	\$ 1,315,000
Debt Service/Lease:	
	\$ 1,455,962
Total Estimated Expense:	\$ 76,733,379
Distributions:	
Alcohol Rehabilitation/Public Safety Initiative	\$ 205,413
City of Greensboro	2,494,301
County Units	234,758
Total Distributions	\$ 2,934,472
Working Capital Retained	\$ 1,200,000
Total Working Capital Retained	\$ 1,200,000
Total Expense, Distributions & Reserve	80,867,851

Section 3. Amendments. The Board may amend the budget as deemed necessary in accordance with G.S. 18B-702(h). The Budget Officer may amend the budget in amounts up to \$50,000 with a report to the Greensboro ABC Board at its subsequent regular meeting.

Section 4. Copies of this Budget Proposal shall be furnished to the City of Greensboro, 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.