

GREENSBORO ABC BOARD
2024 - 2025
APPROVED BUDGET

WHEREAS, the proposed budget for FY 2024-2025 was submitted to the Greensboro ABC Board on May 28th by the General Manager and filed with the Clerk to the City of Greensboro and the NC ABC Commission by [June 30, 2024](#), pursuant to G.S. 18B-702;

WHEREAS, on May 28, [2024](#) the Greensboro ABC board held a public hearing on the budget pursuant to G. S. 18B-702;

WHEREAS, on May 28, [2024](#) 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, 2024 and ending June 30, 2025, 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, 2024 and ending June 30, 2025 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 | \$ 81,054,450 |
| Non-Operating Income - Interest | - |
| Total | <u>\$ 81,054,450</u> |

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2024 - 2025 and are funded by the revenues made available through Section 1, herein.

Appropriations:

| | |
|-------------------------------|---------------|
| Taxes Based on Revenue | \$ 19,002,159 |
| Cost of Sales: | \$ 42,026,732 |

Operating Expenses:

| | |
|--------------------------------------|--------------|
| Salaries | \$ 5,114,983 |
| Travel | 10,000 |
| Cash O/S | 2,000 |
| Inventory O/S | 15,000 |
| General | 237,000 |
| Bags | 110,000 |
| Janitor Supplies | 116,500 |
| Office Supplies All | 53,750 |
| Stationery/Printing | 1,400 |
| Repairs | 203,380 |
| Landscaping | 31,600 |
| Telephone | 40,100 |
| Internet | 150,060 |
| Retirement | 1,159,748 |
| Longevity Pay/Misc Wages/Consultants | 122,104 |
| Short-/LongTerm Disability | 35,076 |
| Rent | 1,041,489 |

| | |
|---|----------------------|
| Utilities | 177,500 |
| Transaction Fees | 992,038 |
| POS/Help Desk | 325,000 |
| Vehicle (Gas & Repairs) | 72,500 |
| Health Insurance | 1,055,206 |
| Uniforms | 31,500 |
| Interest | 281,262 |
| Contingencies | 200,000 |
| Breakage | 5,000 |
| Liability Insurance | 376,000 |
| Alarm | 69,878 |
| Professional Services | 312,000 |
| Drug Program | 6,000 |
| Postage | 4,000 |
| Board Exp./ Team Mtgs./ Edu Reim. | 75,000 |
| Dues | 5,000 |
| Bank Charges | - |
| Payroll Processing Fees | 27,500 |
| Retiree Health | 100,000 |
| Subcontracts (GPD/East Coast) | 443,800 |
| Armored Car Service (SafeDeposit) | 195,000 |
| Total Operating Expenses | \$ 13,198,373 |
| Capital Outlay: | |
| Coolers | \$ 335,000 |
| Delivery Van | 65,000 |
| Bantiff Way (other build-out cost) | 260,000 |
| Redbourne Dr (other build-out cost) | 260,000 |
| Gate City (other build-out cost) | 260,000 |
| Warehouse (build-out cost) | 250,000 |
| New ERP system | 350,000 |
| Net Capital Outlay | \$ 1,780,000 |
| Debt Service/Lease: | |
| | \$ 1,829,825 |
| Total Estimated Expense: | \$ 77,837,089 |
| Distributions: | |
| Alcohol Rehabilitation/Public Safety Initiative | \$ 169,215 |
| City of Greensboro | 2,054,757 |
| County Units | 193,389 |
| Total Distributions | \$ 2,417,361 |
| Working Capital Retained | \$ 800,000 |
| Total Working Capital Retained | \$ 800,000 |
| Total Expense, Distributions & Reserve | 81,054,450 |

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.