

TOWN OF BLACK MOUNTAIN

ABC BOARD MEETING

JUNE 20, 2024

In accordance with General Statute 18B-201, it is the duty of every board member to avoid both conflicts of interest and appearances of conflicts.

The Town of Black Mountain ABC Board held its monthly meeting on June 20, 2024 at the Black Mountain ABC store. Attending the meeting were board chair Larry Harris, and board members Amanda Nichols and Sharon Tabor. Also present were General Manager Randy Reece and Finance Officer Joan Morris. The meeting was called to order at 3:00 pm by Mr. Harris.

CONSENT AGENDA

No corrections were noted on the May 16, 2024 minutes.

Discussion of the financials for May 2024.

The consent agenda was **APPROVED**.


OLD BUSINESS

Upon motion duly made by Sharon Tabor and seconded by Amanda Nichols, the Board voted 3-0 to approve the Budget and Budget Message for 2024/2025.

NEW BUSINESS

Upon motion duly made by Amanda Nichols and seconded by Sharon Tabor the Board voted to approved 3-0 employee pay increases of 6% to begin July 1, 2024.

There being no further business the meeting was adjourned at 3:30 p.m.

 General Manager

 Board Chair

Budget Message - Black Mountain ABC Board for Fiscal year 2024-2025

The Annual Budget for the Black Mountain ABC Board has been prepared in accordance with GS18B-702 “Financial Operations of Local Boards.”

The financial components addressed by the budget are:

-Revenues -Cost of Sales -Taxes -Operating Expenses -Capital Outlays -Capital Reserve Used -Mandatory Distributions required by GS18B-805 -Staffing Summary.

Highlights:

*Based on the current economy and sales we are projecting a cautious 2% increase in sales.

*The staffing summary: 4 Full time employees
4 Part time employees

*Raises for staff expected to be 6-7%. We have increased the Payroll amount to include the possibility of hiring a 5th full time employee.

*General Insurance will increase 5% or less.

*Credit card fees are expected to increase 3% to 5%.

*Capital Outlays will include: Parking lot repairs (re-sealed and painted)

This summary reflects the Black Mountain ABC Board’s commitment to fulfill its mission based on known information.

BUDGET DOCUMENT
BLACK MOUNTAIN ABC BOARD
Fiscal Year 2024 - 2025

The following budget establishing revenues and setting expense appropriations is hereby adopted and effective July 1, 2024, through June 30, 2025.

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:

Liquor Sales	\$3,600,000
Mixed Beverage Sales	\$675,000
Wine/ Mixer Sales	\$9,900
Interest Income	\$18,000
Total	\$4,302,900

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	\$922,627
MXB Tax (Dept of Revenue)	\$47,000
MXB Tax (DHHS)	\$5,000
County Rehab Tax	\$10,000
Wine/Mixer Sales Tax	\$900
TOTAL	\$985,527

Cost of Goods Sold

Cost of Liquor Sold	\$2,220,048
Cost of Wine/Mixer Sold	\$8,100
TOTAL	\$2,228,148

Operating Expenses	Store(s)	Admin.	Warehouse	Law Enf.	Total
Salaries & Wages					\$320,000
Payroll Taxes					\$25,000
Retirement					\$30,000
Employee Health Insurance					\$38,400
Casual Labor					\$1,000
Board Member Per Diem					\$9,000

Staff Meals					\$500
Repairs & Maintenance-Building					\$12,000
Repairs & Maintenance-Equip.					\$4,000
Utilities					\$20,000
Telephone					\$5,000
Insurance - General & Bonds					\$16,000
Store Supplies					\$12,000
Uniforms					\$1,500
Travel					\$100
Licenses & Taxes					\$200
Security Fees					\$500
Office Supplies					\$4,000
Cleaning Supplies					\$500
Legal & Accounting					\$12,000
Professional Fees					\$5,000
Dues & Subscriptions					\$1,000
Postage					\$1,500
Data Processing					\$14,000
Bank Fees					\$7,500
Credit Card Fees					\$60,000
Contingencies					\$10,000
Total					\$610,700
	Store(s)	Admin.	Warehouse	Law Enf.	Total
Capital Outlay:					
Parking Lot resealed					\$8,000
Total					\$8,000
	\$	\$	\$	\$	
Total Estimated Expenses	\$0	\$0	\$0	\$0	\$3,832,375
Distributions:					
Law Enforcement					\$42,000
Alcohol Education & Rehab.					\$30,000
Municiple					\$280,500
County					\$93,600
Other Distributions					
Total Distributions					\$446,100
					\$4,278,475
Working Capital Retained					\$24,425
					\$4,302,900
Total Expense, Distribution & Reserve					<u>\$4,302,900</u>

Section 3. Copies of this Budget Document shall be furnished to the Town of Black Mountain, 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 Black Mountain ABC Board on June/20/2024.