



Fiscal Year 2020 - 2021

The following budget establishing revenues and setting expense appropriations is hereby adopted and effective July 1, 2020 through June 30, 2021.

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2020 and ending June 30, 2021 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:

<i>Sales</i>	\$12,800,000			
<i>Other Income</i>	\$36,500			
Total	\$12,836,500			

Section 2. Appropriations. The following expenses are hereby appropriated for the fiscal year 2020- 2021 and are funded by the revenues made available through Section 1, herein.

Appropriations:

<i>Taxes Based on Revenue</i>		\$2,944,000		
Cost of Good Sold		\$6,656,000		
Operating Expenses		Stores	Admin.	Total
<i>Salaries/Benefits</i>	\$	1,011,000	\$ 339,000	\$ 1,350,000
<i>Rent</i>	\$	53,000	\$ -	\$ 53,000
<i>Repair and Maintenance</i>	\$	46,000	\$ 17,000	\$ 63,000
<i>Utilities</i>	\$	61,500	\$ 10,000	\$ 71,500
<i>Business Insurance/Bonds</i>	\$	30,000	\$ 8,000	\$ 38,000
<i>Store Supplies</i>	\$	48,000	\$ -	\$ 48,000
<i>Office Miscellaneous</i>	\$	1,000	\$ 19,200	\$ 20,200
<i>Bank Fees</i>	\$	160,000	\$ -	\$ 160,000
<i>Employee Miscellaneous</i>	\$	14,500	\$ 6,000	\$ 20,500
<i>Burglar Alarm Services</i>	\$	15,000	\$ -	\$ 15,000
<i>Leasing Equipment</i>	\$	7,000	\$ -	\$ 7,000
<i>Non-Capitalized Expenses</i>	\$	6,000	\$ 6,000	\$ 12,000
<i>Professional Services</i>	\$	20,000	\$ 30,000	\$ 50,000
<i>Local Board Expense</i>	\$	-	\$ 35,000	\$ 35,000
<i>Contingencies</i>	\$	73,650	\$ 23,510	\$ 97,160
TOTAL	\$	1,546,650	\$ 493,710	\$ 2,040,360



	<u>Stores</u>	<u>Admin.</u>	<u>Total</u>
Capital Outlays listed below:			
<i>Jett Lanier - Generator</i>	\$ 28,000		\$ 28,000
<i>S. York Rd. - Paint the exterior</i>	\$ 30,000		\$ 30,000
<i>Office/Warehouse HVAC</i>	\$ 25,000	\$ 40,000	\$ 65,000
Total Estimated Expenses	\$ 83,000	\$ 40,000	\$ 123,000
Distributions:			
<i>Law Enforcement (Gastonia)</i>			\$ 56,000
<i>Law Enforcement (Dallas)</i>			\$ 5,200
<i>Alcohol Educ./Rehab. (Gastonia)</i>			\$ 72,000
<i>Alcohol Educ./Rehab. (Dallas)</i>			\$ 7,200
<i>Municipal (Gastonia)</i>			\$ 600,000
<i>Municipal (Dallas)</i>			\$ 15,000
Total Distributions			\$ 755,400
Working Capital Retained	\$ 317,740		
(Appropriated Fund Balance)			
Total Expenses, Distributions, and Reserves	\$12,836,500		
<i>Copies of this Budget Proposal shall be furnished to the City of Gastonia, 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.</i>			
<i>This Budget Proposal was presented to the Board during its monthly meeting on June 24, 2020. A motion was made by Mr. Dean, seconded by Mr. Burris, and unanimously approved by the Board to accept and implement the Budget Proposal for FY 2020-2021.</i>			