

## **Town of Waynesville Alcoholic Beverage Control Board**

Budget for the fiscal year July 01, 2013-June 30, and 2014

June 18, 2013

### **Budget Message**

To the Waynesville ABC Board

The Annual Budget for the fiscal year July 01, 2013 through June 30, 2014 has been prepared in accordance to the North Carolina General Statute 18B-702 "Financial Operations of Local Boards".

The budget consist of projected revenue from retail liquor sales, mixed beverage sales, wine sales, taxes relevant to sales, cost of goods sold, operating expense.

The Waynesville ABC Board has incurred debt for the building of the new store. The ABC Board expects additional Capital Outlay for the remainder of the construction cost after June 30, 2013. The new store will open late summer/early fall 2013.

The expenses in the proposed budget are appropriated for the fiscal year 2013-2014 and are funded by the estimated revenue source in the budget.

The preparation of this budget includes the projected operating cost required to continue to provide our customers with the service and product selection they expect.

Retail sales are conservatively projected at 7% increase for the new location at 52 Dayco Drive simply due to the still tepid economy.

The current lease at 373 Walnut Street will expire in October 1, 2013.

Employee salary and wages are projected to increase 1.38%.

The Board maintains sufficient working capital as defined by Rule2R.0902

The budget was prepared using historical, current information, as well as guidelines provided by the NC ABC Commission.