

Budget Writing Webinar

April, 2022

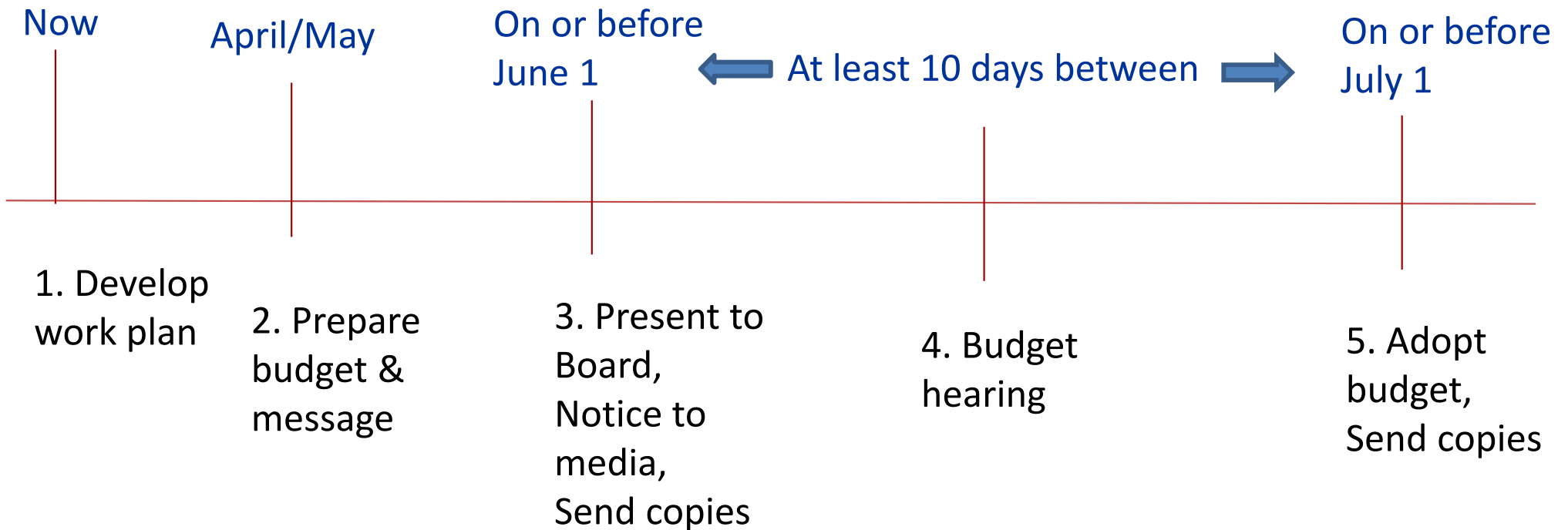


Taking the Stress Out of Budget Writing

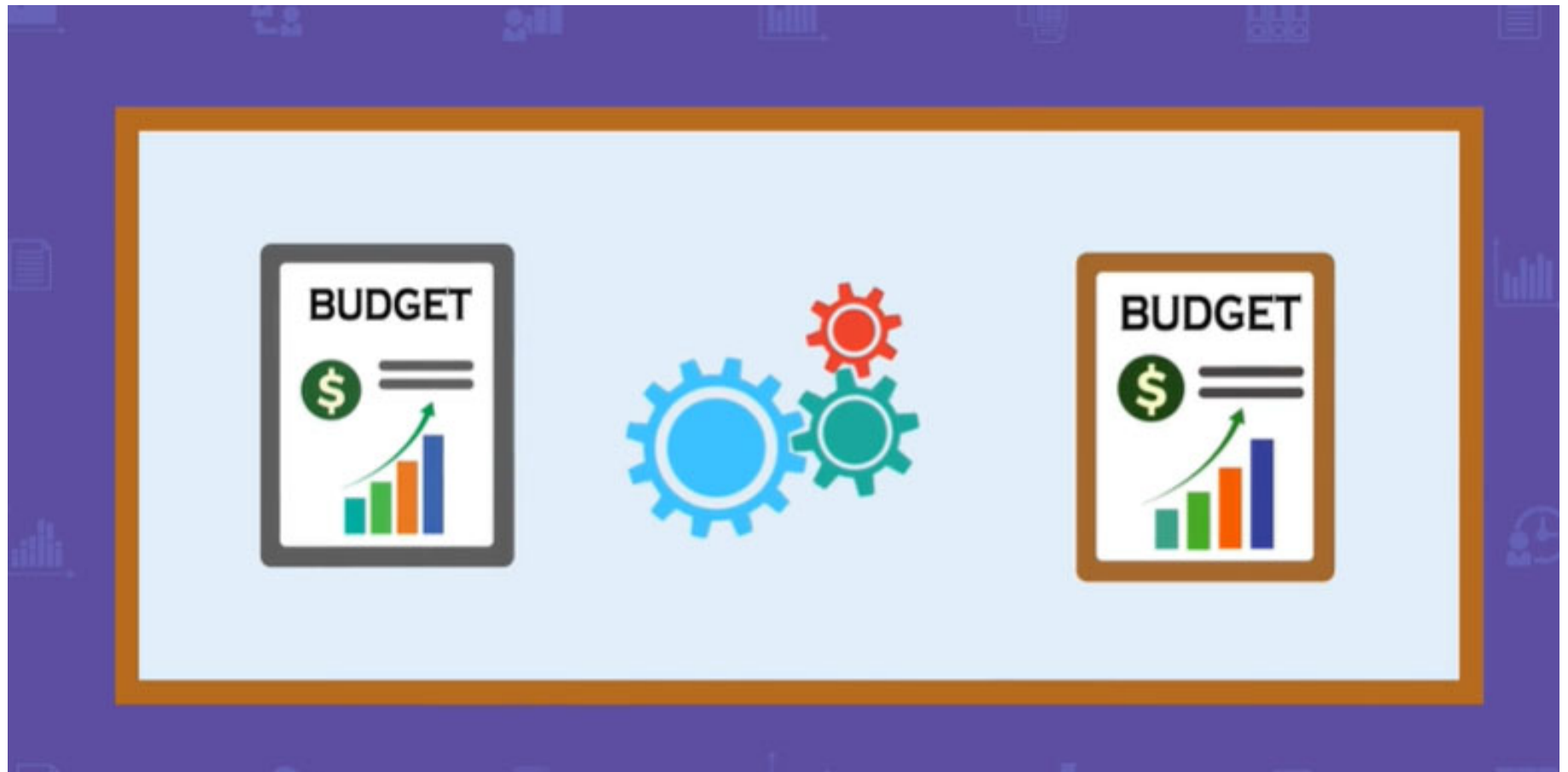


Budget Timeline

18B-702(c) - (g)



Purpose of the Budget



Info on the Commission Website

The screenshot shows the top navigation bar of the ABC Commission North Carolina website. On the left is the logo for ABC Commission North Carolina. On the right are links for About, Contact, ABC Stores, Site Map, and Media, along with a mobile menu icon. Below the navigation bar is a 'Reports' section with two main categories: 'Warehouse Stocks' (represented by a warehouse icon) and 'Stores And Boards' (represented by a group of people icon).







This screenshot shows a vertical sidebar menu with three items: 'Boards' Login' (teal background), 'Board Information and Forms' (gold background), and an unlabeled dark blue item at the bottom.

This screenshot shows the 'Budget Materials' section of the website. It features a list of four items, each with a small icon and a link: 'Budget Notes & Timeline' (calendar icon), 'Budget Webinar' (document icon), 'Budget Worksheet' (spreadsheet icon), and 'Sample Amendment' (document icon). Below the list is a link for 'View More Budget Materials'.

Budget Tools

Board Information and Forms

Budget Materials

-  [Budget Notes & Timeline](#)
-  [Budget Webinar](#)
-  [Budget Worksheet](#)
-  [Sample Amendment](#)
-  [Sample Budget](#)
-  [Sample Budget Document \(Excel\)](#)



Materials to Work From

- FY 2021/22 Audit (budget/actual reconciliation at back)
- Most recent YTD Profit & Loss statement-3/31/22
- Current year's budget-2022
- Cost estimates/info related to Capital Improvements
- Changes in staffing, new stores, MXB Customers, closings...

Method

1. Determine revenue
2. Deduct taxes (23 – 24%)
3. Deduct cost of sales (52 – 54%)
4. Determine expenses, distributions & savings

Historical Budgeting



Revenue

BUDGET WORKSHEET

____ ABC BOARD

ANNUAL BUDGET ESTIMATE - REVENUES

Fiscal Year: 20__ - 20__

Account	Last Year	Current Year			Next Year			
	Actual	Budget	Actual to March 31	April - June Estimated	Totals for Year	Budget Officer's Estimate	Approved Estimate	Approved By Board
Liquor Sales								
Mixed Beverage Sales								
Wine/Mixer Sales								
Investment Income								
Other Income								
Totals	0	0	0	0	0	0	0	0



Taxes & COGS

- Taxes \div Total Sales \times 100 = Percentage tax
- $580,225/2,509,400 = 0.2312 \times 100 = 23\%$
- Cost of Sales \div Total sales \times 100 = Percentage COGS
- $1,301,855/2,509,400 = 0.5187 \times 100 = 52\%$

Capital Outlay

BUDGET WORKSHEET								
_____ ABC BOARD								
ANNUAL BUDGET ESTIMATE - EXPENDITURES								
Fiscal Year: 20__ - 20__								
Account	Last Year	Current Year				Coming Year		
	Actual	Budget	Actual Thru March	Estimated Apr-June	Year Total (Round Up)	Requested	Recommended	Approved By Board
Capital Outlay:								
(define)								
(Debt Proceeds)								
Total	0	0	0	0	0	0	0	0
Debt Service/Lease:								
(define)								
Total	0	0	0	0	0	0	0	0
Total Estimated Expense								

Example – Capital Outlay

Capital Outlay:

Purchase Land	\$500,000
Cash Proceeds/Working Capital	<u>-\$300,000</u>
	\$200,000

Example – Capital Outlay

Capital Outlay:

Land Purchase	\$500,000
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Debt Proceeds	<u>-\$500,000</u>
	\$0

Debt Service/Lease:

Loan Repayment	\$50,000
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<u>\$50,000</u>

Balanced Budget

Total revenues = Total expenses & distributions
(everything else)

- Taxes
- Cost of Sales
- Expenses
- Distributions
- Working Capital Retained



Balanced Budget Document

BUDGET DOCUMENT

Estimated Revenues:		Taxes Based on Revenue	\$
Sales	\$		
Other Income	\$	Cost of Goods Sold	\$
Total	<u>\$</u>	Operating Expenses	\$
		Capital Outlay	\$
		Debt Proceeds	\$
		Debt Service/Lease:	\$
		Total Estimated Expenses	<u>\$</u>
		Distributions:	
		Law Enforcement	\$
		Alcohol Education & Rehab.	\$
		County/Municipal	\$
		Total Distributions	<u>\$</u>
		Working Capital Retained	\$
		Total Expense, Distribution & Reserve	<u>\$</u>

Contingencies

- Don't forget to include money for contingencies
- Don't forget to move to other expense accounts when used



Amendments

- Reason/Justification
- Show movement of money (from/to)
 - From one budget line to another
- Signed by board
- Recorded in minutes
- Copies sent to appointing authority and ABC Commission



Amendment - Example 1

BUDGET AMENDMENT

ALBEMARLE ABC BOARD

The following amendment to the annual budget document for the fiscal year ending June 30, 2014 has been approved and adopted

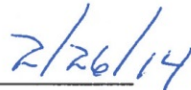
Section 1. To amend Capital Outlay to reflect the purchase of two Office computers with the Windows 7 operating system, the appropriations are to be made as follows:

Acct. No.	Decrease	Increase
Capital Outlay		\$ 7,000
Contingencies	\$ 7,000	
	<u>\$ 7,000</u>	<u>\$ 7,000</u>

Section 2. Copies of this budget amendment shall be furnished to the Clerk to the City of Albemarle (appointing authority), ABC Commission, and to the Budget Officer and the Finance Officer for their direction.

Adopted this 26th day of February 2014


Chairman


Date

Amendment – Example 2

NASH COUNTY ALCOHOLIC BEVERAGE CONTROL BOARD

Budget Amendment

The following amendment to the annual budget document for the fiscal year ending June 30, 2014 has been approved and adopted by the Nash County ABC Board.

Section 1. Amendments.

A. Fund transfers.

<u>Budget Item</u>	<u>Increase</u>	<u>Decrease</u>	<u>Explanation</u>
Paper Bags/Cash Register Paper	\$7,000		We were notified of a 14% increase on all Duro paper bags with orders shipped after March 14, 2014
Contingencies		\$7,000	
TOTALS	\$7,00.00	\$7,00.00	

Section 2. Copies.

Copies of this budget amendment shall be furnished to the North Carolina ABC Commission, the clerk to the Nash County Board of Commissioners, and to the Nash County ABC Board Budget and Finance Officers.

Adopted this 27th day of February 2014.

Amendment – Example 3

BUDGET AMENDMENT

Mt Airy ABC Board

April 15, 2014

BE IT ORDAINED by the Mt Airy ABC Board that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2014.

Section 1. Amendment of April 15, 2014 by amending Insurance General and Bond, Contingencies, and Travel to balance budget for year end after March 31, 2014 and estimate for remaining quarter.

Acct. No.	<u>Decrease</u>	<u>Increase</u>
609 Insurance General& Bond	1,000.00	
618 Misc.-Contingencies	2,000.00	
611 Travel	1,400.00	
622 Maintenance		900.00
608 Utilities		500.00
601 Salaries		3,000.00
	<u>\$4,400.00</u>	<u>\$4,400.00</u>

Section 2. Copies of this budget amendment shall be furnished to the City of Mt Airy (appointing authority), ABC Commission, and to the Budget Officer and the Finance Officer for their direction.

Adopted this 15th day of April 2014.