

JACKSON COUNTY ABC BOARD

BUDGET MESSAGE FOR FISCAL YEAR 2023-2024

Jackson County ABC Board budget has been prepared in accordance with G.S. 188-102, Financial Operations of Local Boards

- There have been minimal changes to the budget over prior fiscal year.
- The board operates two stores. The board owns Store #1 (Sylva) and has a Lease/Mortgage on Store #2 (Cashiers).
- The ABC Board currently has 8 (eight) full time employees and 1 (one) part time employee
- The board offers all full-time employees health insurance and retirement and paid time off as a benefits package. The board pays all health insurance premiums in full.
- The board has voted to a 7% cost of living pay increase for all employees.
- The board has voted to continue the additional distributions for county and town contributions of \$400,000. The contribution will be split 60/40 as in previous distributions with 60% to county and 40% to town. The distributions will be paid out quarterly with regular distributions.

This budget has been prepared utilizing and analyzing data from fiscal year 22/23.

Debi Choi

Finance Officer

**Jackson County ABC Board
FYE 2024 Approved Budget**

	Budget
Income	
4001 LIQUOR SALES	5,815,000.00
4003 MIXED BEV. SALES	1,842,200.00
Total Income	\$ 7,657,200.00
Cost of Goods Sold	
5001 COST OF LIQUOR	3,665,000.00
5002 COST OF WINE/MIX	60,000.00
Total Cost of Goods Sold	\$ 3,725,000.00
Gross Profit	\$ 3,932,200.00
Expenses	
5100 Taxes Paid	2,100,000.00
5101 MXB TAX (DHHR)	
5102 NC EXCISE TAX	
5104 BOTTLE TAX BC 777	
5150 SALES AND BEVERAGE TAX	
Total 5100 Taxes Paid	\$ 2,100,000.00
6002 ALARM SERVICE	650.00
6003 BOARD EXPENSE (MEETINGS)	400.00
6007 DUES & SUBSCRIPTIONS	1,650.00
6008 INSURANCE EXP.	18,750.00
6009-1 MORTGAGE (CASHIERS PRINCIPLE PORTION ONLY)	35,000.00
6009-2 INTEREST PAID - CASHIERS MORTGAGE	18,900.00
6010-1 BANK CHARGES AND FEES	2,100.00
6010-2 CREDIT CARD PROCESSING FEES	82,000.00
6012 MAINTENANCE AGREEMENTS	22,700.00
6013 OFFICE/POSTAGE SUPP	5,800.00
6015 PROFESSIONAL SERVICES	
6015-5 SECURITY AND POLICE SERVICES	500.00

6015-6 ACCOUNTING (MONTHLY AND AUDITS)	57,000.00
Total 6015 PROFESSIONAL SERVICES	\$ 57,500.00
6016 REP. & MAINT. BLDG	7,000.00
6017 REP. & MAINT. EQUIP.	700.00
6019 STORE SUPPLIES	22,500.00
6021 TRAINING	500.00
6022 TRAVEL	1,500.00
6023 UNIFORMS	150.00
6024 UTILITIES (Including Fiber Optics)	47,750.00
6100 5% LAW DIST. - COUNTY	16,000.00
6101 5% LAW DIST. - TOWN	10,650.00
6102 7% EDUCATION DIST COUNTY	34,200.00
6103 7% EDUCATION DIST TOWN	22,800.00
6104 60% JACKSON CO.	240,000.00
6105 40% TOWN OF SYLVA	160,000.00
6300 DELIVERY EXPENSE	
6301 BAILMENT	86,000.00
6302 SURCHARGE	36,000.00
Total 6300 DELIVERY EXPENSE	\$ 122,000.00
6500 CONTINGENCY FUND	30,000.00
7000 PAYROLL EXPENSES	
7001 SALARIES AND WAGES	369,000.00
7002 PAYROLL TAX (SS/MED EXPENSE)	28,000.00
7003 RETIREMENT FUND	13,500.00
7004 GROUP INSURANCE	61,000.00
8900 Cash Drawer Over/Short	
Total Expenses	\$ 3,532,700.00
Net Operating Income	\$ 399,500.00
Other Income	
4100 INTEREST INCOME	500.00
Total Other Income	\$ 500.00
Other Expenses	
9500 Additional Budgeted Distributions	
9501 Additional Distribution County	240,000.00
9502 Additional Distributions Town	160,000.00
Total 9500 Additional Budgeted Distributions	\$ 400,000.00
Total Other Expenses	\$ 400,000.00

Net Other Income

-\$ 399,500.00

Net Income

\$ 0.00