

General Managers' Conference

UPDATES FROM THE COMMISSION



Budget Timeline

March and April

- Work on budget


May board meeting or by June 1st

- GM presents proposed budget and budget message to board
- Schedule public hearing

Immediately following meeting

- Send copy to ABC Commission and appointing authority
- Send notice to media
- Make copy available to the public

At least 10 days later or by July 1st

- Hold public hearing
 - Board approves budget and copies are sent to Commission and appointing authority
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Budget Amendments

- Must include an explanation
- Must be balanced
 - Money coming in equals money going out
- Send copy to Commission & to appointing authority
- Put copy in folder for auditor

BUDGET AMENDMENT

_____ ABC BOARD

The following amendment to the annual budget document for the fiscal year ending June 30, 2018 has been approved and adopted.

Section 1. To address the increase in sales above what was originally projected:

Account	Increase	Increase
Liquor Sales	\$50,000	
Taxes		\$12,000
Cost of Goods Sold		\$26,000
Working Capital Retained		\$6,000
Distributions to Town		\$6,000
	<u>\$50,000</u>	<u>\$50,000</u>


Section 2. Copies of this budget amendment shall be furnished to the

Adopted this ____ day of _____.



Banking

LGC203

- New form provided each time – January / July
 - Return the actual worksheet
 - Use drop down lists for Board name & bank name
 - Bank's balance NOT reconciled balance
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Pooling Bank List

- Search: NC Department of State Treasurer Pooling Bank List
 - Updated every 6 months
 - www.nctreasurer.com
- State and Local Government Finance / Cash and Investments



Cautions/Reminders

Do not use
Search box to
find product
pricing

Must notify law
enforcement
whenever
employee theft
occurs

Special One-
Time permits
treated as retail
customers

Board members
with expired
terms cannot
vote

In-store bottle
signings allowed
within limits

LGERS

1,000 hour rule