



Additional ¼-Percent Sales Tax

In addition to the bonds, voters will be asked to consider approving an additional ¼-percent sales tax. Based on estimates included on the North Carolina Association of County Commissioners' web site, the additional sales tax would generate \$15.7 million in Guilford County during all of FY 2008-09. The earliest the County could levy the tax, however, would be October 1, 2008 (assuming passage by voters in May and subsequent enactment by the Board), resulting in 75% of this amount next fiscal year, or approximately \$11,775,000 in additional revenue.

Estimated Impact of Additional 1/4-Percent Sales Tax

	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13
Additional Sales Tax Revenue	\$ 11,775,000	\$ 16,100,000	\$ 16,500,000	\$ 16,912,000	\$ 17,335,000
Equivalent Cents of Property Tax	2.77	3.71	3.73	3.75	3.76

The estimated revenues that Guilford County could expect from the additional ¼-percent sales tax over the next five years are shown in the table above. As a comparison, the number in the bottom row indicates how many cents of property tax would be needed to raise the same amount of revenue as the additional the ¼-percent sales tax is estimated to generate.