

Q: Does the extra one quarter penny apply to all purchases?

No, the tax will not be applied to gas or unprepared foods (i.e. groceries).



Q: Are there any restrictions on the use of the new sales tax?

No. The sales tax is not restricted or earmarked. However, Moore County's Board of Commissioners has adopted a resolution to apply the revenue to new schools and renovations.

Q: Have surrounding and nearby counties adopted the 1/4% sales tax?

Yes, as of October 2014, 27 North Carolina counties are authorized to levy the additional 1/4% tax.

Surrounding and nearby counties that have implemented the 1/4 % sales tax

Cumberland	Lee
Cabarrus	Montgomery
Davidson	Orange
Durham	Randolph
Harnett	Robeson

Q: What will the ballot question look like?

“ FOR AGAINST

Local sales and use tax at the rate of one-quarter percent (0.25%) in addition to all other State and local sales and use taxes. ”



Moore County
Post Office Box 905
1 Courthouse Square
Carthage, NC 28327
Phone: 910-947-4636
www.moorecountync.gov

For more information about the 1/4% sales tax please visit
www.moorecountync.gov

Moore County Board of Commissioners

Nick Picerno, Chairman
Randy Saunders, Vice Chairman
Catherine Graham
Jerry Daeke
Otis Ritter

For more information about Moore County Schools Capital Improvement Plan please visit

<http://www.ncmcs.org/Page/1713>

Moore County Schools Board of Education

Bruce Cunningham, Chairman
Ed Dennison, Vice Chairman
Stacey Caldwell
Elizabeth (Libby) Carter
Charles Lambert
Laura Lang
Pam Thompson
Helena Wallin-Miller

Moore County Release
Public Information
About The Upcoming
Vote for 1/4 Cent
Sales Tax On
March 15, 2016
Ballot



These funds will support Moore County's new school construction needs and renovations to existing schools

WHAT 1/4 OF A PENNY CAN DO

1/4 of a penny = 1/4% = 0.25% = 0.0025



- ✓ Local sales, benefit local schools
- ✓ The 1/4 penny sales tax increase is projected to generate nearly twice the revenue of a whole penny increase in property tax
- ✓ This tax option does NOT apply to gas or unprepared food (i.e. groceries) purchases
- ✓ The revenue will help support new schools and renovations to existing schools

Q: How much more would the 1/4% sales tax cost an individual in purchases?

Taxable Goods x 1/4% = Tax Impact

\$100 Purchase x 0.0025 = 0.25 cents

\$300 Purchase x 0.0025 = 0.75 cents

\$500 Purchase x 0.0025 = \$1.25

1/4 of a penny = 1/4% = 0.25% = 0.0025

Q: How much more revenue would the 1/4 of penny sales tax generate for Moore County?

The revenue would generate approximately \$2.2 million annually.

Q: What does Moore County plan to do with the revenue generated from the 1/4% sales tax?



Our schools are overcrowded and Moore County has increased in population by 5.5% from 2010 to 2014.* Knowing these factors, the County is focusing on building schools. The revenue will provide a funding source for Moore County's new schools and much needed renovations to existing schools.

Q: What are the school needs and what are the costs?

Moore County Schools has a 10 project plan with priorities 1-4 identified as top priority, listed below.

School Projects Cost - Top Priorities 1-4	
1. Advanced Career Center	\$33,013,373
2. New Area I K-5 Elementary	\$29,206,382
3. New Area III K-5 Elementary	\$27,930,899
4. New Area III Elementary	\$29,170,764
TOTAL	\$119,321,417
For more information go to http://www.ncmcs.org/Page/1713	

* US Census <http://quickfacts.census.gov/qfd/states/37/37125.html>

Q: Why can't the NC Education Lottery funds build our schools?

Moore County receives approximately \$880,000 a year in lottery funds. These funds will be used for land acquisition and design costs.

Financing, Funding and Strategy

Financing Options for major capital projects

Listed in order of interest cost (lowest to highest):

- Pay-as-you-go
- Short Term Bank Financing (10 years or less)
- General Obligation Bonds
- Limited Obligation Bonds

Funding Options for major capital projects

- Property Tax
- Sales Tax

For the current fiscal year a combination of property and sales tax is supporting \$5,263,064 in debt payments comprised of \$3,379,554 in principal and \$1,883,510 in interest.

Strategy

The strategy for the future is to maximize revenue sources while minimizing the impact of interest and inflation and ultimately building more facilities with the available funds.

Revenue generated by the 1/4% sales tax option will help fund the financing option chosen that supports the strategy.

Q: Why sales tax vs property tax?

COMPARISON

1 penny of property tax		\$1,183,307
1/4 penny of sales tax		\$2,200,000