



## What is the Nickel?

The “Recallable Nickel” gives school districts an opportunity to raise additional revenue for facility needs determined by the local planning committee and school board.

## We Need The Nickel!

- ✓ The Nickel will increase the amount of funds that are available to maintain current facilities and future building needs.
- ✓ For every \$1 collected through the Nickel, the state gives us \$2. **This is how \$1 becomes \$3.**
- ✓ The current needs of our school district for updating our facilities is over **\$30 Million!**
- ✓ The Estill County School System ONLY has **\$4 Million** for maintaining and updating our facilities through 2032.
- ✓ With the Nickel, that amount skyrockets to **\$16 Million!**



**This Nickel = \$16 Million**

## Facts about the Nickel

- ✓ The Nickel only increases property taxes (Real and Tangible). It **DOES NOT** affect any other taxes, such as motor vehicle, payroll, or utility.
- ✓ Why is the “Nickel” not exactly a nickel?
  - Since districts never collect 100% of the taxes due, the calculation must be adjusted to make sure the full amount is collected. This is called the “Equivalent Nickel”.
  - For Estill County, the “Equivalent Nickel” equals 5.9 cents. (Estimated)
- ✓ The cost to taxpayers would vary by household. In Estill Co., the average home is valued at \$65,000; with the nickel increase, the tax bill would go up \$38.35 a year.
- ✓ **ALL** current tax exemptions remain in place. These include agriculture, disability, and homestead.

### **What does the Nickel cost YOU?**

Assessed value of home	Annual property tax increase
\$25,000	\$14.75
\$50,000	\$29.50
<b>\$65,000</b>	<b>\$38.35</b>
\$70,000	\$41.30
\$100,000	\$59.00
\$150,000	\$88.50
\$180,000	\$106.20
\$200,000	\$118.00

- ✓ The nickel tax increase would be completely **RESTRICTED** for construction and paying the debt service for a NEW building. It **cannot** be used for **anything else** in the school district.

## Current Tax Rates

County	Tax Rate
Clark	62.2
Madison	61.8
Jackson County	60.6
Breathitt	51.3
<b>Estill (with Nickel)</b>	<b>51.3</b>
Montgomery	50.8
Owsley	46
<b>Estill (Current Rate)</b>	<b>45.4</b>
Powell	41.1
Lee	33.7

## Benefits of the Nickel

- New Area Technology Center: Programs Including Manufacturing, Business and IT, Construction, Health Sciences, and Transportation
- New and Renovated Facilities at Estill Springs and Estill County High School
- New Traffic Design and Roof for Estill County Middle School
- Parking and Playground at West Irvine Intermediate
- Upgrades to Athletic Facilities/Parking
- Enhanced Technology
- Up-To-Date Safety Features for our Facilities
- More Energy Efficient Facilities Resulting in Reduced Energy Usage
- Lower Maintenance Costs
- Pride for our Students, Staff, and Community
- A Brighter Future for our Students