



# Dallas Township

## 2024 BUDGET & TAX STRUCTURE

Supervisors unanimously passed the 2024 final budget which includes a millage increase for both property taxes and the Fire Protection Tax.

### Navigating Financial Shifts:

The 2024 budget includes an adjustment in property taxes, signaling an increase from the current 1.95 mills to 2.35 mills. This increase aims to inject an additional \$200,000+ into the Township's financial pool. The Township intends to tap into a surplus of over \$760,000 from previous fiscal years to maintain financial equilibrium.

### Infrastructure and FEMA/PEMA Collaboration:

A significant allocation of \$475,000 is earmarked for rehabilitating storm-damaged roads, including Main Road, Dorchester Drive, Goodman Road, and others that received damage from the September 9th storms. Despite the considerable investment, the Township remains optimistic about securing support from FEMA/PEMA to alleviate the financial burden associated with these crucial repairs.

### What is a "mill"?:

A mill rate is a figure many municipalities use to calculate property taxes. One mill is 0.1 cents or one-thousandth of a dollar. Thus, a mill rate of 1 means you pay \$1 in taxes for every \$1,000 of your property's assessed value. (Assessed Value x Millage = Property Tax)

### How this impacts residents:

For homeowners with a property assessed at \$150,000, the proposed millage adjustment translates to an estimated annual increase of \$60.00.

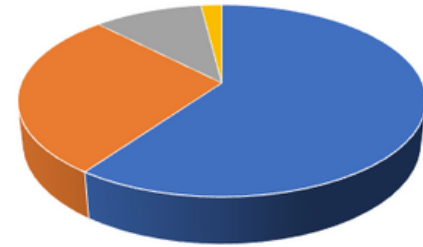
If your property's assessed value is \$150,000 you would calculate the tax by multiplying \$150,000 by 0.00235, resulting in \$352.50. This sum constitutes your payment for Township property taxes.

The Fire Protection Tax will also increased from 0.35 mills to 0.45 mills. This increase aims to assist Back Mountain Regional Fire & EMS and Kunkle Fire Company with providing additional weekend staffing.

	2024 Millages	\$150,000 Assessment	\$200,000 Assessment	\$250,000 Assessment
Dallas Township	2.3500	\$352.50	\$470.00	\$578.50
Dallas Township (FPT)	0.4500	\$67.50	\$90.00	\$112.50

Despite this adjustment, Dallas Township's property tax remains significantly less than school and county levies.

\$150,000 Assessment



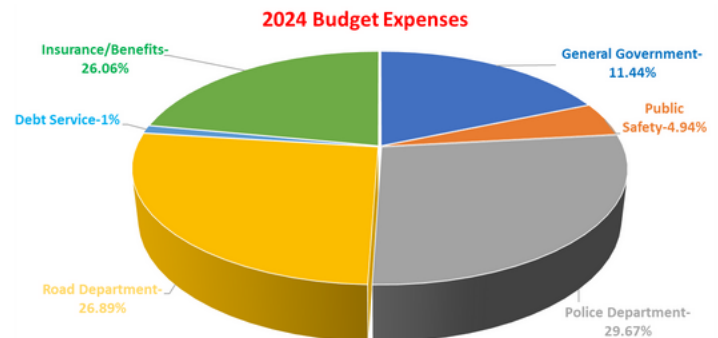
- Dallas School District \$2,045.07 or 60.36%
- Luzerne County \$953.12 or 28.13%
- Dallas Township \$352.50 or 10.31%
- Dallas Township (FPT) \$67.50 or 1.97%

### Pension Plans Expected Rate of Return:

The Township has adjusted its pension plans by lowering the Expected Rate of Return (ERR) from 8% to 5.75%, aligning it more closely with current market conditions. As a result of this decision, the Township's contributions will increase by \$133,000, bringing the total contributions to the pension plans to \$390,000.

### Where Your Township Tax Dollars are Spent:

General Government	\$560,350	11.44%
Public Safety	\$214,750	4.94%
Police Department	\$1,452,900	29.67%
Road Department	\$1,316,900	26.89%
Debt Service	\$48,850	1.00%
Insurance/Benefits	\$1,275,000	26.06%
	\$5,133,650	100.00%



For detailed information about the annual budget and expenses, we encourage you to visit our website or stop by the Township administration building.