

# CERTIFIED TAX RATE FORMULA

**Previous Year's Budgeted Revenue  
(adjusted by a redemption adjustment)**

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**Current Year's Adjusted Taxable  
Value Less New Growth**

*Current Year's Adjusted Taxable Value Less New Growth* = Prior year's locally assessed real and personal property<sup>1</sup> and centrally assessed values, minus CDRA, adjusted for the 3 year BOE adjustment, adjusted by the 5 year collection ratio, minus new growth.

<sup>1</sup>No longer use current personal property, but use prior year end personal property.