

Millage Rate Scenarios - Golden Isles FY 2018-2019

Exhibit 2

| | FY 18-19 CURRENT | FY 19-20 RECOMMENDED | Diff from CURRENT | FY 19-20 RBR | Diff from CURRENT | Diff from LEVEL |
|---------------------|---------------------|-------------------------|----------------------|-----------------|----------------------|--------------------|
| Millage Rate | 1.0934 | 1.0934 | | 1.0275 | | |
| Taxable Value | x \$327,502,980 | \$357,484,710 | | \$357,484,710 | | |
| Ad Valorem proceeds | \$358,092 | \$390,873.78 | \$32,782 | \$367,310 | \$9,219 | -\$23,563 |

FY 2019/2020

| | | |
|---|---------------|--|
| June 1, 2019 Est Taxable Value | \$357,484,710 | |
| Subtract new construction | \$8,972,110 | |
| Subtract dedicated incremental value | \$0 | |
| Adjusted current year taxable value | \$348,512,600 | |
| Prior Year Ad Valorem proceeds | \$358,092 | |
| Subtract prior year TIF payment (2019) | \$0 | |
| Adjusted prior year ad valorem proceeds | \$358,092 | |
| Rolled-back rate (TRIM purposes) | 1.0275 | \$358,092 divided by \$348,512,600 X 1,000 |