

**Xentury City**  
**Community Development District**

**Operating Budget**

**Fiscal Year 2011**

*Adopted*  
*August 30, 2010*

**Prepared by**



# Xentury City

## Community Development District

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**Community Development District****Proposed Budget - Fiscal Year 2011**

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY-2010	PROJECTED AUG - SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
<b>REVENUES</b>						
Developer Contribution	20,162	24,997	14,923	4,219	19,142	25,752
<b>TOTAL REVENUES</b>	<b>20,162</b>	<b>24,997</b>	<b>14,923</b>	<b>4,219</b>	<b>19,142</b>	<b>25,752</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	1,400	1,600	800	400	1,200	1,600
FICA Taxes	107	122	61	31	92	122
ProfServ-Engineering	-	2,000	-	-	-	1,500
ProfServ-Legal Services	2,550	3,500	1,465	600	2,065	4,000
ProfServ-Mgmt Consulting Serv	10,679	11,000	9,167	1,833	11,000	11,330
Communication - Telephone	9	100	5	5	10	100
Postage and Freight	219	200	89	20	109	200
Insurance - General Liability	4,500	4,500	4,500	-	4,500	5,000
Printing and Binding	408	500	160	50	210	400
Legal Advertising	301	150	54	54	108	200
Misc-District Filing Fees	175	175	175	-	175	175
Misc-Contingency	-	1,000	-	-	-	1,000
Office Supplies	138	150	57	10	67	125
<b>Total Administrative</b>	<b>20,486</b>	<b>24,997</b>	<b>16,533</b>	<b>3,003</b>	<b>19,536</b>	<b>25,752</b>
<b>TOTAL EXPENDITURES</b>	<b>20,486</b>	<b>24,997</b>	<b>16,533</b>	<b>3,003</b>	<b>19,536</b>	<b>25,752</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(324)	-	(1,610)	1,216	(394)	-
Net change in fund balance	(324)	-	(1,610)	1,216	(394)	-
<b>FUND BALANCE, BEGINNING</b>	2,505	2,180	2,180	-	2,180	1,786
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,181</b>	<b>\$ 2,180</b>	<b>\$ 570</b>	<b>\$ 1,216</b>	<b>\$ 1,786</b>	<b>\$ 1,786</b>

# **Xentury City**

## **Community Development District**

### **FY 2011 BUDGET NARRATIVE GENERAL FUND**

<b>REVENUES</b>
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#### **Developer Contributions**

The District entered into a Funding Agreement with the Developer to fund all operating expenditures for the fiscal year.

<b>EXPENDITURES - Administrative</b>
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#### **P/R Board of Supervisors**

The Florida Statutes allow for each Board member to receive \$200 per meeting, not to exceed \$2,400 annually for the time devoted to District business and meetings. It is anticipated that there will be two meetings with four Board members being compensated for Fiscal Year 2010.

#### **FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

#### **Profserv-Engineering**

The District's engineer provides general services to the District, i.e. attendance and preparation for monthly board meetings, and reviewing invoices.

#### **Profserv-Legal Services**

The District's attorney provides general services to the District, i.e. attendance and preparation for monthly meetings, reviewing operating and maintenance contracts.

#### **Profserv-Mgmt Consulting Services**

The District receives management, accounting and administrative services as part of a management agreement with Severn Trent Management Services, Inc. The fees are based on the current contracted fees in the Management Agreement plus anticipated increases.

#### **Communication-Telephone**

Telephone and fax machine expenditures.

#### **Postage & Freight**

Mailing of agenda packages, overnight deliveries, and other correspondence.

# **Xentury City**

## **Community Development District**

### **FY 2011 BUDGET NARRATIVE GENERAL FUND**

<b>EXPENDITURES - Administrative (Continued)</b>
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#### **Insurance- General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc., which specializes in providing insurance coverage to governmental agencies. The fees are based on the current contracted fees plus any anticipated increases.

#### **Printing & Binding**

Printing and Binding agenda packages for board meetings.

#### **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

#### **Misc- District Filing Fees**

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expenditure under this category for the District.

#### **Misc-Contingency**

This represents any additional expenditures that may not have been budgeted in other line items.

#### **Office Supplies**

Miscellaneous office supplies.