

XENTURY CITY  
Community Development District

***Annual Operating***  
**Fiscal Year 2013**

Adopted Budget  
(Adopted on 8/28/2012 )

Prepared by:



# XENTURY CITY

Community Development District

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**Xentury City**  
Community Development District

**Operating Budget**  
Fiscal Year 2013

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2013 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2011	ADOPTED BUDGET FY 2012	ACTUAL THRU JULY- 2012	PROJECTED AUG - SEP-2012	TOTAL PROJECTED FY 2012	ANNUAL BUDGET FY 2013
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contribution	20,824	24,022	14,832	10,865	25,874	24,772
<b>TOTAL REVENUES</b>	<b>20,824</b>	<b>24,022</b>	<b>14,832</b>	<b>10,865</b>	<b>25,874</b>	<b>24,772</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	1,600	1,600	400	400	800	1,600
FICA Taxes	122	122	31	31	62	122
ProfServ-Engineering	-	1,500	-	-	-	1,500
ProfServ-Legal Services	2,716	3,000	908	900	1,808	3,000
ProfServ-Mgmt Consulting Serv	11,000	11,000	9,167	9,167	18,334	11,000
Communication - Telephone	8	100	-	-	-	100
Postage and Freight	238	200	100	100	200	200
Insurance - General Liability	4,500	5,000	3,784	-	3,784	5,750
Printing and Binding	334	400	146	145	291	400
Legal Advertising	403	300	72	73	145	300
Misc-District Filing Fees	175	175	175	-	175	175
Misc-Contingency	-	500	177	4	181	500
Office Supplies	158	125	49	45	94	125
<b>Total Administrative</b>	<b>21,254</b>	<b>24,022</b>	<b>15,009</b>	<b>10,865</b>	<b>25,874</b>	<b>24,772</b>
<b>TOTAL EXPENDITURES</b>	<b>21,254</b>	<b>24,022</b>	<b>15,009</b>	<b>10,865</b>	<b>25,874</b>	<b>24,772</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(430)	-	(177)	-	-	-
Net change in fund balance	(430)	-	(177)	-	-	-
<b>FUND BALANCE, BEGINNING</b>	2,216	1,786	1,786	-	1,786	1,786
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,786</b>	<b>\$ 1,786</b>	<b>\$ 1,609</b>	<b>\$ -</b>	<b>\$ 1,786</b>	<b>\$ 1,786</b>

**Budget Narrative**  
Fiscal Year 2013**REVENUES****Developer Contribution**

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

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**FICA Taxes**

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

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for semi-annual board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for semi - annual Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Communication-Telephone**

Telephone and fax transmission expenditures.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Budget Narrative**

Fiscal Year 2013

<b>EXPENDITURES</b>
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**Administrative** (continued)**Legal Advertising**

The District is required to advertise various notices for semi- annual Board meetings and other public hearings in the Orlando Sentinel.

**Miscellaneous District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

**Miscellaneous Contingency**

This includes any other miscellaneous expenses that may be incurred during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.