

XENTURY CITY
Community Development District

Annual Operating Budget
Fiscal Year 2014

Version 3 - Approved Budget:
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Prepared by:



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Xentury City
Community Development District

Operating Budget
Fiscal Year 2014

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2014 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU JUNE-2013	PROJECTED JULY- SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contribution	18,527	24,772	13,762	3,512	17,274	24,772
TOTAL REVENUES	18,527	24,772	13,762	3,512	17,274	24,772
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	800	1,600	200	200	400	1,600
FICA Taxes	61	122	15	15	30	122
ProfServ-Engineering	-	1,500	-	-	-	1,500
ProfServ-Legal Services	1,788	3,000	1,128	376	1,504	3,000
ProfServ-Mgmt Consulting Serv	11,000	11,000	8,250	2,750	11,000	11,000
Communication - Telephone	1	100	-	-	-	100
Postage and Freight	183	200	117	63	180	200
Insurance - General Liability	3,784	5,750	3,827	-	3,827	5,750
Printing and Binding	260	400	161	54	215	400
Legal Advertising	204	300	75	25	100	300
Misc-District Filing Fees	175	175	175	-	175	175
Misc-Contingency	181	500	27	9	36	500
Office Supplies	93	125	62	21	83	125
Total Administrative	18,530	24,772	14,037	3,512	17,549	24,772
TOTAL EXPENDITURES	18,530	24,772	14,037	3,512	17,549	24,772
Excess (deficiency) of revenues						
Over (under) expenditures	(3)	-	(275)	-	(275)	-
Net change in fund balance	(3)	-	(275)	-	(275)	-
FUND BALANCE, BEGINNING	1,785	1,782	1,782	-	1,782	1,507
FUND BALANCE, ENDING	\$ 1,782	\$ 1,782	\$ 1,507	\$ -	\$ 1,507	\$ 1,507

Budget Narrative
Fiscal Year 2014

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

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 2014

EXPENDITURES

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.