

XENTURY CITY
Community Development District

Annual Operating Budget
Fiscal Year 2018

Version 1 - Final Budget:
(Adopted at the 09/25/17 Meeting)

Prepared by:



XENTURY CITY

Community Development District

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Xentury City
Community Development District

Operating Budget
Fiscal Year 2018

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2018 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU JUN-2017	PROJECTED JUL - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contribution	20,761	23,613	12,780	5,693	18,473	25,011
TOTAL REVENUES	20,761	23,613	12,780	5,693	18,473	25,011
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	800	2,000	-	800	800	2,000
FICA Taxes	61	153	-	61	61	153
ProfServ-Engineering	-	1,500	-	375	375	1,500
ProfServ-Legal Services	3,693	3,000	-	750	750	3,000
ProfServ-Mgmt Consulting Serv	11,000	11,000	8,250	2,750	11,000	11,000
Postage and Freight	215	200	18	180	198	200
Insurance - General Liability	3,765	4,270	4,059	-	4,059	4,668
Printing and Binding	571	390	21	365	386	390
Legal Advertising	379	300	39	260	299	300
Misc-Contingency	98	500	254	85	339	500
Misc-Web Hosting	-	-	-	-	-	1,000
Office Supplies	88	125	-	31	31	125
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	20,845	23,613	12,816	5,657	18,473	25,011
TOTAL EXPENDITURES	20,845	23,613	12,816	5,657	18,473	25,011
Excess (deficiency) of revenues						
Over (under) expenditures	(84)	-	(36)	36	-	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	(84)	-	(36)	36	-	-
FUND BALANCE, BEGINNING	1,836	1,752	1,752	-	1,752	1,752
FUND BALANCE, ENDING	\$ 1,752	\$ 1,752	\$ 1,716	\$ 36	\$ 1,752	\$ 1,752

Budget Narrative
Fiscal Year 2018**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.

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 10% 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 2018

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-Contingency

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

Miscellaneous-Web Hosting

This includes fees paid to Severn Trent for web site maintenance.

Office Supplies

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

Annual District Filing Fee

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