

**XENTURY CITY**  
**Community Development District**

***Annual Operating Budget***

**Fiscal Year 2019**

**Version 2 - Final Budget:**  
(Adopted at October 11, 2018 meeting)

Prepared by:



# XENTURY CITY

Community Development District

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**Xentury City**  
Community Development District

**Operating Budget**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-2018	PROJECTED JUL - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contribution	20,525	25,011	14,004	7,131	21,135	25,079
<b>TOTAL REVENUES</b>	<b>20,525</b>	<b>25,011</b>	<b>14,004</b>	<b>7,131</b>	<b>21,135</b>	<b>25,079</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	800	2,000	-	2,000	2,000	2,000
FICA Taxes	61	153	-	153	153	153
ProfServ-Engineering	-	1,500	-	375	375	1,500
ProfServ-Legal Services	3,280	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	252	200	18	180	198	200
Insurance - General Liability	4,059	4,668	4,305	-	4,305	4,736
Printing and Binding	219	390	22	365	387	390
Legal Advertising	416	300	44	255	299	300
Misc-Contingency	266	500	65	22	87	1,500
Misc-Web Hosting	-	1,000	750	250	1,000	-
Office Supplies	44	125	50	31	81	125
Annual District Filing Fee	175	175	200	-	200	175
<b>Total Administrative</b>	<b>20,572</b>	<b>25,011</b>	<b>13,704</b>	<b>7,131</b>	<b>20,835</b>	<b>25,079</b>
<b>TOTAL EXPENDITURES</b>	<b>20,572</b>	<b>25,011</b>	<b>13,704</b>	<b>7,131</b>	<b>20,835</b>	<b>25,079</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(47)	0	300	-	300	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	0	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(47)	0	300	-	300	-
<b>FUND BALANCE, BEGINNING</b>	<b>1,751</b>	<b>1,704</b>	<b>1,704</b>	<b>-</b>	<b>1,704</b>	<b>2,004</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,704</b>	<b>\$ 1,704</b>	<b>\$ 2,004</b>	<b>\$ -</b>	<b>\$ 2,004</b>	<b>\$ 2,004</b>

**Budget Narrative**  
Fiscal Year 2019**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 Inframark Infrastructure Management Services. 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 2019

<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-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.

**Annual District Filing Fee**

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