

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

***Annual Operating Budget***  
**Fiscal Year 2020**

**Version 1 - Approved Tentative Budget:**  
(Approved at June 11, 2019 meeting)

Prepared by:



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Xentury City  
**Community Development District**

**Operating Budget**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU APR-2019	PROJECTED MAY - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contribution	21,296	25,079	15,006	8,591	23,597	26,439
<b>TOTAL REVENUES</b>	<b>21,296</b>	<b>25,079</b>	<b>15,006</b>	<b>8,591</b>	<b>23,597</b>	<b>26,439</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	600	2,000	600	1,400	2,000	2,000
FICA Taxes	46	153	46	107	153	153
ProfServ-Engineering	-	1,500	-	500	500	1,500
ProfServ-Legal Services	2,628	3,000	1,737	1,200	2,937	3,000
ProfServ-Mgmt Consulting Serv	11,000	11,000	6,417	4,583	11,000	11,000
Postage and Freight	162	200	180	20	200	200
Insurance - General Liability	4,305	4,736	4,305	-	4,305	4,736
Printing and Binding	206	390	349	40	389	390
Legal Advertising	276	300	187	113	300	300
Misc-Contingency	265	1,500	887	613	1,500	1,500
Misc-Web Hosting	1,000	-	-	-	-	-
Website Compliance	-	-	-	-	-	1,360
Office Supplies	94	125	110	15	125	125
Annual District Filing Fee	200	175	175	-	175	175
<b>Total Administrative</b>	<b>20,782</b>	<b>25,079</b>	<b>14,993</b>	<b>8,591</b>	<b>23,584</b>	<b>26,439</b>
<b>TOTAL EXPENDITURES</b>	<b>20,782</b>	<b>25,079</b>	<b>14,993</b>	<b>8,591</b>	<b>23,584</b>	<b>26,439</b>
Excess (deficiency) of revenues Over (under) expenditures	514	-	13	-	13	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	514	-	13	-	13	-
<b>FUND BALANCE, BEGINNING</b>	<b>1,704</b>	<b>2,218</b>	<b>2,218</b>	<b>-</b>	<b>2,218</b>	<b>2,231</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,218</b>	<b>\$ 2,218</b>	<b>\$ 2,231</b>	<b>\$ -</b>	<b>\$ 2,231</b>	<b>\$ 2,231</b>

**Budget Narrative**  
Fiscal Year 2020

**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 2020

<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.

**Website Compliance**

This line is designated for all costs associated with the District's website, including annual domain name renewal, annual hosting, and a complete rebuild in fiscal year 2020 to be ADA compliant. Future fiscal years will include quarterly auditing at a cost of \$1,600.

**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.