

**XENTURY CITY**  
Community Development District

***Annual Operating Budget***  
**Fiscal Year 2024**

**Version 4 - Adopted Budget:**  
(Adopted on 09/12/2023 )

Prepared by:



# XENTURY CITY

Community Development District

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**Xentury City**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2024

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL-2023	PROJECTED AUG - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contribution	31,880	27,091	22,326	4,765	27,091	27,787
<b>TOTAL REVENUES</b>	<b>31,880</b>	<b>27,091</b>	<b>22,326</b>	<b>4,765</b>	<b>27,091</b>	<b>27,787</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	2,400	2,000	-	2,000	2,000	2,000
FICA Taxes	184	153	-	153	153	153
ProfServ-Engineering	-	1,500	-	1,000	1,000	1,500
ProfServ-Legal Services	10,460	3,000	5,655	2,000	7,655	3,000
ProfServ-Mgmt Consulting	11,000	11,000	9,167	1,833	11,000	11,000
Website Compliance	421	1,600	1,291	-	1,291	1,600
Postage and Freight	169	200	17	183	200	200
Insurance - General Liability	4,680	5,148	5,313	-	5,313	5,844
Printing and Binding	72	390	171	219	390	390
Legal Advertising	560	300	338	(38)	300	300
Misc-Contingency	1,806	1,500	73	625	698	1,500
Office Supplies	-	125	-	52	52	125
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>31,927</b>	<b>27,091</b>	<b>22,200</b>	<b>8,027</b>	<b>30,227</b>	<b>27,787</b>
<b>TOTAL EXPENDITURES</b>	<b>31,927</b>	<b>27,091</b>	<b>22,200</b>	<b>8,027</b>	<b>30,227</b>	<b>27,787</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(47)	-	126	(3,262)	(3,136)	-
<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	(47)	-	126	(3,262)	(3,136)	-
<b>FUND BALANCE, BEGINNING</b>	<b>2,653</b>	<b>2,606</b>	<b>2,606</b>	<b>-</b>	<b>2,606</b>	<b>(530)</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,606</b>	<b>\$ 2,606</b>	<b>\$ 2,732</b>	<b>\$ (3,262)</b>	<b>\$ (530)</b>	<b>\$ (530)</b>

**Budget Narrative**  
Fiscal Year 2024

**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.

**Website Compliance**

This line is designated for all costs associated with the District’s website, including annual domain name renewal, annual hosting, and quarterly auditing.

**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 2024

**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.

**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.