

**XENTURY CITY**  
Community Development District

***Annual Budget***

**Fiscal Year 2025**

**Preliminary Budget**

Prepared by:



**XENTURY CITY**  
Community Development District

**Operating Budget**  
Fiscal Year 2025

**XENTURY CITY**

Community Development District

General Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**

Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/(-) Budget	ANNUAL
	FY 2023	BUDGET FY 2024	THRU 3/31/2024	4/1/2024 thru 9/30/2024	PROJECTED FY 2024		BUDGET FY 2025
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -		\$ -	\$ -	0%	
Developer Contribution	28,443	27,787	15,818	11,969	27,787	0%	27,787
<b>TOTAL REVENUES</b>	<b>28,443</b>	<b>27,787</b>	<b>15,818</b>	<b>11,969</b>	<b>27,787</b>		<b>27,787</b>
<b>EXPENDITURES</b>							
<u>Administration</u>							
P/R-Board of Supervisors	-	2,000	-	2,000	2,000	0%	2,000
FICA Taxes	-	153	-	153	153	0%	153
ProfServ-Engineering	-	1,500	-	1,500	1,500	0%	1,500
ProfServ-Legal Services	10,173	3,000	3,363	-	3,363	12%	3,344
ProfServ-Mgmt Consulting	11,000	11,000	5,500	5,500	11,000	0%	11,330
Website Compliance	1,291	1,600	1,360	240	1,600	0%	1,600
Postage and Freight	19	200	30	170	200	0%	200
Insurance - General Liability	5,313	5,844	5,385	459	5,844	0%	5,500
Printing and Binding	171	390	5	385	390	0%	390
Legal Advertising	486	300	-	300	300	0%	300
Misc-Contingency	82	1,500	219	1,281	1,500	0%	1,170
Office Supplies	-	125	-	125	125	0%	125
Annual District Filing Fee	175	175	175	-	175	0%	175
<b>Total Administration</b>	<b>28,710</b>	<b>27,787</b>	<b>16,037</b>	<b>12,113</b>	<b>28,150</b>		<b>27,787</b>
<b>TOTAL EXPENDITURES</b>	<b>28,710</b>	<b>27,787</b>	<b>16,037</b>	<b>12,113</b>	<b>28,150</b>	-	<b>27,787</b>
Excess (deficiency) of revenues Over (under) expenditures	(267)	-	(219)	(144)	(363)		-
<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	(267)	-	(219)	(144)	(363)		-
<b>FUND BALANCE, BEGINNING</b>	<b>2,606</b>	<b>2,575</b>	<b>2,575</b>	<b>-</b>	<b>2,575</b>		<b>2,212</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,339</b>	<b>\$ 2,575</b>	<b>\$ 2,356</b>	<b>\$ (144)</b>	<b>\$ 2,212</b>		<b>2,212</b>

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**Budget Narrative**  
Fiscal Year 2025**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, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance, not to exceed \$4,800 per fiscal year. The amount for the Fiscal Year is based on five Supervisors attending two 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 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 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 budget 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.

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*General Fund*

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**Budget Narrative**  
Fiscal Year 2025**EXPENDITURES****Administrative** (continued)**Legal Advertising**

The District is required to advertise various notices for Board meetings and other public hearings in the Osceola News Gazette.

**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.

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*General Fund*

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**Exhibit "A"**  
Allocation of Fund Balances

**FISCAL YEAR 2024 RESERVE FUND ANALYSIS**

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2023	\$	2,339
Less: Forecasted Surplus/(Deficit) as of 9/30/2024		(363)
<b>Estimated Funds Available - 9/30/2024</b>		<b>1,976</b>

**FISCAL YEAR 2025 RESERVE FUND ANALYSIS**

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	1,976
Less: First Quarter Operating Reserve		6,947 <sup>(1)</sup>
Less: Designated Reserves for Capital Projects		-
Less: Forecasted Surplus/(Deficit) as of 9/30/2025		-
<b>Estimated Remaining Undesignated Cash as of 9/30/2025</b>		<b>8,923</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures