

**XENTURY CITY
COMMUNITY DEVELOPMENT
DISTRICT**

**AUGUST 12, 2025
AGENDA PACKAGE**

[JOIN THE MEETING NOW](#)
MEETING ID: 276 589 536 744
PASSCODE: 8SI9TM36

DIAL IN BY PHONE [+1 646-838-1601](#)
CONFERENCE ID: 334 631 170#



313 CAMPUS STREET
CELEBRATION, FLORIDA 34747
(407) 566-1935

Xentury City Community Development District

Board Members

Owen Beitsch, Chairman
Steven Ivins, Vice Chairman
Antoun Chebat, Assistant Secretary
Seat #4, Vacant
Seat #5, Vacant

Staff

Jennifer Goldyn, District Manager
Scott Clark, District Counsel
Jeffrey Newton, District Engineer

Meeting Agenda Tuesday, August 12, 2025, at 11:30 a.m.

- 1. Call to Order and Roll Call**
- 2. Public Comment Period – *three (3) minute limit***
- 3. Administrative Matters**
 - A. Resolution 2025-06 Meeting Schedule for Fiscal Year 2026Page 3
 - B. Review of Fiscal Year 2025 Goals and ObjectivesPage 5
 - C. Consideration of Fiscal Year 2026 Goals and ObjectivesPage 11
- 4. Public Hearing**
 - A. Public Comment – *three (3) minute limit*
 - B. Consideration of Resolution 2025-05, Adopting Fiscal Year 2026
BudgetPage 13
 - C. Developer Funding Agreement for Fiscal Year 2026.....Page 24
- 5. Staff Reports**
 - A. District Counsel
 - B. District Engineer
 - C. Developer
 - D. District Manager
 1. Landowner Election Meeting Minutes Held on February 4, 2025Page 26
 2. June 2025 Financial StatementsPage 28
- 6. Supervisor Requests**
- 7. Other Business**
- 8. Adjournment**

RESOLUTION 2025-06

**A RESOLUTION OF THE XENTURY CITY COMMUNITY
DEVELOPMENT DISTRICT ADOPTING THE ANNUAL
MEETING SCHEDULE FOR FISCAL YEAR 2025/2026**

WHEREAS, the Xentury City Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Osceola County, Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2025/2026 annual meeting schedule as attached in **Exhibit A**;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE XENTURY CITY COMMUNITY
DEVELOPMENT DISTRICT**

1. The Fiscal Year 2025/2026 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 12th DAY OF AUGUST, 2025.

ATTEST:

**XENTURY CITY COMMUNITY
DEVELOPMENT DISTRICT**

Asst. Secretary

Chair / Vice Chair

EXHIBIT "A"**BOARD OF SUPERVISORS MEETING DATES
XENTURY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR
2025/2026**

As required by Chapter 189 Florida Statutes, notice is being given that the Board of Supervisors of the Xentury City Community Development District does not meet on a regular basis, but will separately publish a notice of meeting at least seven days prior to each Board meeting to include the date, time and location of said meetings.

Meetings may be continued to a date and time certain which will be announced at the meetings. There may be occasions when one or more Supervisors will participate via telephone. At the meeting location, there will be present a speaker telephone so that any interested person can attend the meeting at the meeting location and be fully informed of the discussions taking place either in person or via telephone communication.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (407) 566-1935 at least two calendar days prior to the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or (800) 955-8771 (TTY)/(800) 955-8770 (Voice) for aid in contacting the District Management Company.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jennifer Goldyn
District Manager

**Xentury City Community Development District (“District”)
Performance Measures/Standards & Annual Reporting Form**

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least two regular Board of Supervisor (“Board”) meetings per year to conduct District-related business and discuss community needs.

Measurement: Number of public Board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two Board meetings were held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to the District’s website, publishing in local newspaper of general circulation, and or via electronic communication.

Standard: 100% of meetings were advertised in accordance with Florida Statutes on at least two mediums (e.g., newspaper, District website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly District website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management’s records.

Standard: 100% of monthly website checks were completed by District Management or third party vendor.

Achieved: Yes ☐ No ☐

2. Financial Transparency and Accountability

Goal 2.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year. *(or other deadline, as appropriate)*

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on the District’s website and/or within District records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the District’s website.

Achieved: Yes ☐ No ☐

Goal 2.2: Financial Reports

Objective: Publish to the District's website the most recent versions of the following documents: The current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the District's website.

Standard: District's website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

SIGNATURES:

Chair/Vice Chair: _____

Date: _____

Printed Name: _____

Xentury City Community Development District

District Manager: _____

Date: _____

Printed Name: _____

Xentury City Community Development District

Orlando Sentinel

MEDIA GROUP

Published Daily in
Orange, Seminole, Lake, Osceola & Volusia Counties, Florida

Sold To:

Xentury City CDD - CU00272917
210 N University Drive Suite 702
Coral Springs, FL 33071

Bill To:

Xentury City CDD - CU00272917
210 N University Drive Suite 702
Coral Springs, FL 33071

**State Of Florida
County Of Orange**

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized representative of the ORLANDO SENTINEL, a DAILY newspaper published in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in:

The matter of 11150-Public Hearing Notice
Was published in said newspaper by print in the issues of, or by publication on the newspaper's website, if authorized on Jan 14, 2025; Jan 21, 2025.

Affiant further says that the newspaper complies with all legal requirements for publication in Chapter 50, Florida Statutes.



Rose Williams

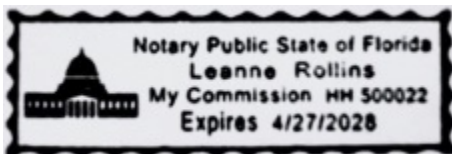
Signature of Affiant

Name of Affiant

Sworn to and subscribed before me on this 22 day of January, 2025,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

7750871

NOTICE OF LANDOWNERS MEETING XENTURY CITY COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to all landowners within the Xentury City Community Development District, for lands generally comprised of 337.34 acres of land located in Osceola County and generally depicted as laying north of Bonnet Creek and north of U. S. Highway 192 and south of Orange/ Osceola County line, east and west of State Road 417, advising that a meeting of landowners will be held for the purpose of electing two Supervisors.

Date: Tuesday, February 4, 2025

Time: 11:00 a.m.

Location: 313 Campus St, Celebration, Florida 34747

Anyone wishing to participate in such meeting should contact the District Manager's Office, 313 Campus St, Celebration, FL 34747, 407-566-1935 prior to the meeting to confirm the applicable meeting access and/or location information. Additionally, interested parties may refer to the District's website for the latest information: Xenturycitycdd.org Each landowner may vote in person or via written proxy. Proxy forms may be obtained upon request at the District Manager's Office 313 Campus St, Celebration, FL 34747, 407-566-1935. At said meeting, each landowner or proxy shall be entitled to cast one vote per acre of land owned by the landowner and located within the District for each person to be elected. A fraction of an acre shall be treated as one acre.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. The meeting may be continued to a date, time, and location to be specified on the record at the meeting.

There may be occasions when Supervisors or staff will participate via telephone or other communication media technology. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 566-1935 at least two calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or 800-955-8771 (TTY)/800-955-8770 (Voice) for aid in contacting the District Management Company.

Each person who decides to appeal any action taken at this meeting is advised that person will need a record of the proceedings and accordingly, the person may need to ensure a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jennifer Goldyn, District Manager
January 14, 2025 January 21, 2025
7750871

7750871

Orlando Sentinel

MEDIA GROUP

Published Daily in
Orange, Seminole, Lake, Osceola & Volusia Counties, Florida

Sold To:

Xentury City CDD - CU00272917
210 N University Drive Suite 702
Coral Springs, FL 33071

Bill To:

Xentury City CDD - CU00272917
210 N University Drive Suite 702
Coral Springs, FL 33071

**State Of Florida
County Of Orange**

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized representative of the ORLANDO SENTINEL, a DAILY newspaper published in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in:

The matter of 11150-Public Hearing Notice
Was published in said newspaper by print in the issues of, or by publication on the newspaper's website, if authorized on Mar 07, 2025.

Affiant further says that the newspaper complies with all legal requirements for publication in Chapter 50, Florida Statutes.



Rose Williams

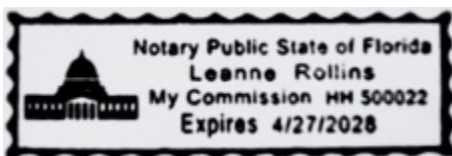
Signature of Affiant

Name of Affiant

Sworn to and subscribed before me on this 8 day of March, 2025,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

7779716

NOTICE OF SPECIAL MEETING XENTURY CITY COMMUNITY DEVELOPMENT DISTRICT

The Special Meeting of the Board of Supervisors of the Xentury City Community Development District is scheduled to be held on Monday, March 17, 2025, at 11:00 a.m. at Gaylord Palms Resort & Convention Center Located at 6000 West Osceola Parkway, Kissimmee Florida 34746.

This special meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The meeting may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for the meetings may be obtained from the Inframark Office, 313 Campus Street, Celebration, FL 34747, Telephone: (813) 873-7300 Fax: (813) 873-7070.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to contact the District's Main Office at (813) 873-7300, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or (800) 955-8770, who can aid you in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jennifer Goldyn
District Manager

Run Date: March 7, 2025
3/7/25 7779716

7779716

**Xentury City Community Development District (“District”)
Performance Measures/Standards & Annual Reporting Form**

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least two regular Board of Supervisor (“Board”) meetings per year to conduct District-related business and discuss community needs.

Measurement: Number of public Board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two Board meetings were held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to the District’s website, publishing in local newspaper of general circulation, and or via electronic communication.

Standard: 100% of meetings were advertised in accordance with Florida Statutes on at least two mediums (e.g., newspaper, District website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly District website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management’s records.

Standard: 100% of monthly website checks were completed by District Management or third party vendor.

Achieved: Yes ☐ No ☐

2. Financial Transparency and Accountability

Goal 2.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year. *(or other deadline, as appropriate)*

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on the District’s website and/or within District records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the District’s website.

Achieved: Yes ☐ No ☐

Goal 2.2: Financial Reports

Objective: Publish to the District's website the most recent versions of the following documents: The current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the District's website.

Standard: District's website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

SIGNATURES:

Chair/Vice Chair: _____

Date: _____

Printed Name: _____

Xentury City Community Development District

District Manager: _____

Date: _____

Printed Name: _____

Xentury City Community Development District

RESOLUTION 2025-05

A RESOLUTION OF THE XENTURY CITY COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS OF THE DISTRICT AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026, AND REFERENCING THE MAINTENANCE AND BENEFIT SPECIAL ASSESSMENTS TO BE LEVIED BY THE DISTRICT FOR SAID FISCAL YEAR

WHEREAS, the District Manager has submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget and any proposed long-term financial plan or program of the District for future operations (the "Proposed Budget") the District did file a copy of the Proposed Budget with the general purpose local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, on May 20, 2025, the Board adopted Resolution 2025-03, which set August 12, 2025, as the date for a Public Hearing thereon and caused notice of such Public Hearing to be given by publication pursuant to Section 190.008(2)(a) Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes requires that, prior to October 1 of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing Fiscal Year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing Fiscal Year; and

WHEREAS, the District Manager has prepared a Proposed Budget on a cash flow budget basis, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the Fiscal Year; and

WHEREAS, Section 190.021, Florida Statutes provides that the Annual Appropriation Resolution shall also fix the maintenance special assessments and benefit special assessments upon each piece of property within the boundaries of the District benefited, specifically and peculiarly, by the maintenance and/or capital improvement programs of the District, such levy representing the amount of District assessments necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds, in order for the

District to exercise its various general and special powers to implement its single and specialized infrastructure provision purpose; and

WHEREAS, the Board of Supervisors of the Xentury City Community Development District finds and determines that the non-ad valorem special assessments it imposes and levies by this Resolution for maintenance on the parcels of property involved will constitute a mechanism by which the property owners lawfully and validly will reimburse the District for those certain special and peculiar benefits the District has determined are received by, and flow to, the parcels of property from the systems, facilities and services being provided, and that the special and peculiar benefits are apportioned in a manner that is fair and reasonable in accordance with applicable assessment methodology and related case law; and

WHEREAS, the proceeds from the collections of these imposed and levied non-advalorem assessments shall be paid to the Xentury City Community Development District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE XENTURY CITY COMMUNITY
DEVELOPMENT DISTRICT;**

Section 1. The provisions of the whereas clauses are true and correct and are incorporated herein as dispositive.

Section 2. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the Office of the District Treasurer and the District's Local Records Office, and is hereby attached to this Resolution, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, as amended by the Board, is adopted hereby in accordance with the provisions of Section 190.008(2)(a), Florida Statutes and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be revised subsequently as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2025 and/or revised projections for Fiscal Year 2026.
- c. That the adopted budget, as amended, shall be maintained in the Office of the District Treasurer and the District's Local Records Office, and identified as "The Budget for the Xentury City Community Development District for the Fiscal Year Ending September 30, 2026, as Adopted by the Board of Supervisors on August 12, 2025."

including principal and interest of special revenue, capital improvement and/or benefit assessment bonds. Said assessment levy shall be distributed as follows:

General Fund O & M

\$ [See Developer Funding Agreement]

Introduced, considered favorably, and adopted this 12th day of August 2025.

Attest:

**Xentury City Community Development
District**

Secretary

Chairman

EXHIBIT “A”

XENTURY CITY
Community Development District

Annual Operating Budget

Fiscal Year 2026

Approved Proposed Budget

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1
Budget Narrative	2 - 3

Xentury City
Community Development District

Operating Budget
Fiscal Year 2026

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ACTUAL THRU 4/30/2025	PROJECTED APR 9/30/2025	TOTAL PROJECTED FY 2025	% +/- Budget	ANNUAL BUDGET FY 2026
REVENUES						
Interest - Investments	\$ -	\$ -	-	\$ -	0%	\$ -
Developer Contribution	27,787	19,948	7,839	27,787	0%	40,458
TOTAL REVENUES	27,787	19,948	7,839	27,787		40,458
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	2,000	600	1,400	2,000	0%	2,000
FICA Taxes	153	46	107	153	0%	153
ProfServ-Engineering	1,500	875	890	1,765	18%	3,000
ProfServ-Legal Services	3,000	6,720	6,831	13,551	352%	13,000
ProfServ-Mgmt Consulting	11,000	6,609	4,391	11,000	0%	11,330
Website Compliance	1,600	1,705	-	1,705	7%	1,750
Postage and Freight	200	16	16	32	-84%	200
Insurance - General Liability	5,844	5,200	644	5,844	0%	6,350
Printing and Binding	390	-	390	390	0%	-
Legal Advertising	300	825	839	1,664	455%	1,500
Misc-Contingency	1,500	554	563	1,117	-26%	1,000
Office Supplies	125	-	125	125	0%	-
Annual District Filing Fee	175	200	-	200	0%	175
Total Administrative	27,787	23,350	16,196	39,546		40,458
TOTAL EXPENDITURES	27,787	23,350	16,196	39,546		40,458
Excess (deficiency) of revenues						
Over (under) expenditures	-	(3,402)	(8,357)	(11,759)		-
Net change in fund balance	-	(3,402)	(8,357)	(11,759)		-
FUND BALANCE, BEGINNING	2,575	2,575	-	2,575		(9,184)
FUND BALANCE, ENDING	\$ 2,575	\$ (827)	\$ (8,357)	\$ (9,184)		\$ (9,184)

XENTURY CITY

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2026**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.

XENTURY CITY

Community Development District

General Fund

Budget Narrative
Fiscal Year 2026

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.

**DEVELOPER FUNDING AGREEMENT FOR FISCAL YEAR
2025/2026**

THIS AGREEMENT made and entered into as of the 1st day of October, 2025 by and between:

The Xentury City Community Development District created pursuant to Chapter 190, Florida Statutes, and Established by the Osceola County Ordinance hereinafter referred to as District;

and

Xentury City Development Company, LLC, hereinafter referred to as Developer;

WITNESSETH:

WHEREAS, the Developer owns the majority of all lands within the District; and

WHEREAS, the District pursuant to the responsibilities and authorities vested in it by Chapter 190 Florida Statutes, desires to proceed with the discharge of its duties to include administrative, legal and the preparation of certain plans and specifications for the water management, roadways, water distribution and wastewater collection facilities, hereinafter referred to as capital improvements; and

WHEREAS, the Developer recognizes that in so discharging said duties and responsibilities, certain benefits will accrue to the land; and

WHEREAS, the Developer is agreeable to funding the operations of the District as called for in the Budget, approved by the Board of Supervisors, which is attached and made a part hereof as Exhibit "A" said budget commencing October 1, 2025 and terminating September 30, 2026;

**NOW, THEREFORE, BASED UPON GOOD AND VALUABLE
CONSIDERATION AND MUTUAL COVENANTS OF THE PARTIES
HEREINAFTER RECITED, IT IS AGREED AS FOLLOWS;**

1. Developer agrees to make available to the District 90 days of working capital moneys necessary for the operation of the District as called for in the Budget, shown as Exhibit "A." Replenishment funds must be received within fifteen (15) days written request by the District. The funds shall be placed in the District's general checking account. Developer hereby accepts the budget and waives notice and hearing as to its adoption. Developer agrees to make available monies for the fiscal year notwithstanding the date of adoption of the budget. This agreement shall be effective as of October 1, 2025, notwithstanding the date of its execution.

The parties hereto recognize that a portion of the referenced operating expenses are

required in support of the District's effort to implement its capital improvements program which are to be financed in the form of note(s), bond(s) or future developer advances and as such may be considered to be reimbursable expenses. The District agrees that upon the issuance of its note(s) or bonds(s) that there will be included an amount sufficient to reimburse the Developer for a portion of the advances made pursuant to this agreement and such reimbursement will be made within thirty (30) days of receiving the proceeds of the note(s) or bond(s).

The Xentury City Community Development
District

Attest:

Secretary

Owen Beitsch
Chairman

Xentury City Development Company, LLC

Officer of the LLC

1

On MOTION by Ms. Goldyn, the meeting adjourned at 11:03 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

**Xentury City
Community Development District**

Financial Report

June 30, 2025

Prepared by



Xentury City
Community Development District

Table of Contents

FINANCIAL STATEMENTS

Balance Sheet	Page 1
Statement of Revenues and Expenditures	Page 2
Notes to the Financial Statements	Page 3

XENTURY CITY

Community Development District

General Fund**Balance Sheet**

June 30, 2025

ACCOUNT DESCRIPTION	TOTAL
<u>ASSETS</u>	
Cash - Checking Account	\$ 1,152
Accounts Receivable	1,483
Due From Developer	2,310
TOTAL ASSETS	\$ 4,945
<u>LIABILITIES</u>	
Accounts Payable	\$ -
Accrued Expenses	2,310
TOTAL LIABILITIES	2,310
<u>FUND BALANCES</u>	
Unassigned:	2,635
TOTAL FUND BALANCES	\$ 2,635
TOTAL LIABILITIES & FUND BALANCES	\$ 4,945

XENTURY CITY

Community Development District

General Fund**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending June 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ -	\$ -	\$ -
Developer Contribution	27,787	23,633	27,023	3,390
TOTAL REVENUES	27,787	23,633	27,023	3,390
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	2,000	2,000	-	2,000
FICA Taxes	153	153	-	153
ProfServ-Engineering	1,500	1,125	-	1,125
ProfServ-Legal Services	3,344	3,344	10,255	(6,911)
ProfServ-Mgmt Consulting	11,330	8,498	8,498	-
Website Compliance	1,600	1,200	1,705	(505)
Postage and Freight	200	150	19	131
Insurance - General Liability	5,500	5,500	5,200	300
Printing and Binding	390	293	-	293
Legal Advertising	300	225	971	(746)
Misc-Contingency	1,170	878	135	743
Office Supplies	125	94	-	94
Annual District Filing Fee	175	175	175	-
Total Administration	27,787	23,635	26,958	(3,323)
TOTAL EXPENDITURES	27,787	23,635	26,958	(3,323)
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2)	65	67
Net change in fund balance	\$ -	\$ (2)	\$ 65	\$ 67
FUND BALANCE, BEGINNING (OCT 1, 2024)	2,570	2,570	2,570	
FUND BALANCE, ENDING	\$ 2,570	\$ 2,568	\$ 2,635	

XENTURY CITY

Community Development District

**Notes to the Financial Statements
June 30, 2025****Balance Sheet - General Fund**► **Assets****Cash** - The District currently has a business checking account with Truist.**Accounts Receivable** \$1,483 Reimbursement from Inframark LLC.**Due from Developer -**

Funding Request #231 \$2,310 June 2025 Invoices

► **Liabilities****Accounts Payable** Invoices paid in subsequent month.**Accrued Expenses** \$2,310 June Invoices**Variance Analysis**

Account Name	YTD Budget	YTD Actual	% of Budget	Explanation
Revenues				
Developer Contribution				
		\$ 5,200		Funding Request #225
		\$ 6,039		Funding Request #226
		\$ 5,259		Funding Request #227
		\$ 2,100		Funding Request #228
		\$ 2,274		Funding Request #229
		\$ 3,842		Funding Request #230
		\$ 2,310		Funding Request #231
Total		\$ 27,023		
Expenditures				
<u>Administrative</u>				
ProfServ - Legal Services	\$3,344	\$10,255	307%	Clark & Albaugh legal fees thru May.
ProfServ-Mgmt Consulting Serv	\$11,330	\$8,498	75%	Inframark management services.
Website Compliance	\$1,600	\$1,705	107%	Annual ADA Compliance and GoDaddy.
Postage and Freight	200	\$19	10%	Inframark management services.
Insurance - General Liability	\$5,500	\$5,200	95%	FY25 insurance policy paid in full.
Legal Advertising	\$300	\$971	324%	Orlando Sentinel legal ads.
Misc-Contingency	\$1,500	\$135	9%	FY24 Adjustments
Annual District Filing Fee	\$175	\$175	\$1	Florida Economic Opportunity District Filing Fee.

The notes are intended to provide additional information helpful when reviewing the financial statements.