

# **CODDINGTON**

## **COMMUNITY DEVELOPMENT DISTRICT**

**August 28, 2024**

## **BOARD OF SUPERVISORS PUBLIC HEARING AND REGULAR MEETING AGENDA**

**CODDINGTON**

**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**

**LETTER**

**Coddington Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

August 21, 2024

Board of Supervisors  
Coddington Community Development District

Dear Board Members:

The Board of Supervisors of the Coddington Community Development District will hold a Public Hearing and Regular Meeting on August 28, 2024 at 2:00 p.m., or as soon thereafter as the matter may be heard, at Home2 Suites by Hilton - Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2024-09, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2024-10, Providing for Funding for the Fiscal Year 2024/2025 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2023, Prepared by Berger, Toombs, Elam, Gaines & Frank
6. Consideration of Resolution 2024-11, Hereby Accepting the Audited Annual Financial Statements for the Fiscal Year Ended September 30, 2023
7. Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

**ATTENDEES:**

**Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

8. Consideration of Resolution 2024-05, Designating the Location of the Local District Records Office and Providing an Effective Date
9. Consent Agenda
  - A. Acceptance of Unaudited Financial Statements as of July 31, 2024
  - B. Approval of May 22, 2024 Regular Meeting Minutes
10. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer: *Cavoli Engineering, Inc.*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - NEXT MEETING DATE: September 25, 2024 at 2:00 PM

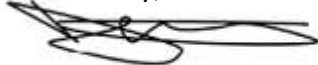
○ QUORUM CHECK

SEAT 1	CHRISTIAN COTTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	MARY MOULTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	STEVEN HART	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	CHRISTINE SIFONTE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	PEDRO RODRIGUEZ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**  
**PARTICIPANT PASSCODE: 528 064 2804**

# **CODDINGTON**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **3A**



The Beaufort Gazette  
The Belleville News-Democrat  
Bellingham Herald  
Centre Daily Times  
Sun Herald  
Idaho Statesman  
Bradenton Herald  
The Charlotte Observer  
The State  
Ledger-Enquirer

Durham | The Herald-Sun  
Fort Worth Star-Telegram  
The Fresno Bee  
The Island Packet  
The Kansas City Star  
Lexington Herald-Leader  
The Telegraph - Macon  
Merced Sun-Star  
Miami Herald  
El Nuevo Herald

The Modesto Bee  
The Sun News - Myrtle Beach  
Raleigh News & Observer  
Rock Hill | The Herald  
The Sacramento Bee  
San Luis Obispo Tribune  
Tacoma | The News Tribune  
Tri-City Herald  
The Wichita Eagle  
The Olympian

## AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
83111	580635	Print Legal Ad-IPL01875760 - IPL0187576		\$218.60	1	79 L

Attention: Coddington CDD

Coddington CDD  
2300 Glades Road, Suite 410W  
Boca Raton, FL 33431

CoddingtonCDD@districtap.com

### CODDINGTON COMMUNITY DEVELOPMENT DISTRICT

#### NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2024/2025 BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Coddington Community Development District ("District") will hold a public hearing on **August 28, 2024 at 2:00 p.m.**, or as soon thereafter as the matter may be heard and at **Home2Suites - Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202** for the purpose of hearing comments and objections on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("Fiscal Year 2024/2025"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the **District Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431** ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://www.coddingtoncdd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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.

District Manager  
IPL0187576  
Aug 7, 14 2024

### THE STATE OF TEXAS COUNTY OF DALLAS

Before the undersigned authority personally appeared Crystal Trunick, who, on oath, says that she is a Legal Advertising Representative of The Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of Public Notice, was published in said newspaper in the issue(s) of:  
2 insertion(s) published on:

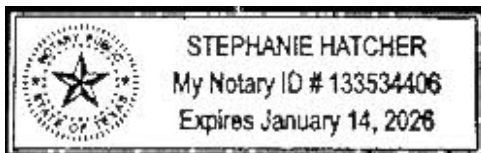
08/07/24, 08/14/24

### THE STATE OF FLORIDA COUNTY OF MANATEE

Affidavit further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. The McClatchy Company complies with all legal requirements for publication in chapter 50, Florida Statutes.

Sworn to and subscribed before me this 26th day of August in the year of 2024

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.  
Legal document please do not destroy!

**CODDINGTON**

**COMMUNITY DEVELOPMENT DISTRICT**

**3B**

## RESOLUTION 2024-09

### [FY 2025 APPROPRIATION RESOLUTION]

**THE ANNUAL APPROPRIATION RESOLUTION OF THE CODDINGTON COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Coddington Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) 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 Budget, the District filed a copy of the Proposed Budget with the 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**, the Board set 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**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the 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, 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.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CODDINGTON COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**



- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Coddington Community Development District for the Fiscal Year Ending September 30, 2025."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 28<sup>TH</sup> DAY OF AUGUST, 2024.**

**ATTEST:**

**CODDINGTON COMMUNITY DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** Fiscal Year 2024/2025 Budget(s)

**Exhibit A:**      Fiscal Year 2024/2025 Budget(s)

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2025**

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
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**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 92,783				\$ 92,752
Allowable discounts (4%)	(3,711)				(3,710)
Assessment levy: on-roll - net	89,072	\$ 89,237	\$ -	\$ 89,237	89,042
Landowner contribution	-	15,493	-	15,493	-
Total revenues	89,072	104,730	-	104,730	89,042
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	1,074	1,500	2,574	14,000
Engineering	2,000	-	500	500	2,000
Audit	5,250	-	5,250	5,250	5,250
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
EMMA software service	-	1,000	-	1,000	1,000
Trustee	4,500	-	4,500	4,500	4,500
Telephone	200	100	100	200	200
Postage	500	20	480	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	94	750	844	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	-	5,200	5,720
Contingencies/bank charges	500	80	250	330	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	-	210	210	210
Tax collector	1,856	2,673	-	2,673	1,855
Total expenditures	88,146	35,871	38,790	74,661	88,115
Net increase/(decrease) of fund balance	926	68,859	(38,790)	30,069	927
Fund balance - beginning (unaudited)	-	(10,293)	58,566	(10,293)	19,776
Fund balance - ending (projected)	\$ 926	\$ 58,566	\$ 19,776	\$ 19,776	\$ 20,703

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	14,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,250
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
EMMA software service	1,000
Trustee	4,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,720
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Tax collector	1,855
Total expenditures	<u><u>\$ 88,115</u></u>

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2022  
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment - on-roll	\$ 461,563				\$ 461,563
Allowable discounts (4%)	(18,463)				(18,463)
Assessment levy: net	443,100	\$ 443,841	\$ -	\$ 443,841	443,100
Interest	-	9,216	-	9,216	-
Total revenues	443,100	453,057	-	453,057	443,100
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	90,000	-	90,000	90,000	95,000
Interest	341,605	170,802	170,803	341,605	337,825
Total debt service	431,605	170,802	260,803	431,605	432,825
<b>Other fees &amp; charges</b>					
Tax collector	9,231	13,296	-	13,296	9,231
Total other fees & charges	9,231	13,296	-	13,296	9,231
Total expenditures	440,836	184,098	260,803	444,901	442,056
Excess/(deficiency) of revenues over/(under) expenditures	2,264	268,959	(260,803)	8,156	1,044
<b>Fund balance:</b>					
Beginning fund balance (unaudited)	387,708	395,303	664,262	395,303	403,459
Ending fund balance (projected)	\$ 389,972	\$ 664,262	\$ 403,459	\$ 403,459	404,503
<b>Use of fund balance:</b>					
Debt service reserve account balance (required)					(216,934)
Principal and Interest expense - November 1, 2025					(166,918)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 20,651



**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/24			168,912.50	168,912.50	6,035,000.00
05/01/25	95,000.00	4.200%	168,912.50	263,912.50	5,940,000.00
11/01/25			166,917.50	166,917.50	5,940,000.00
05/01/26	100,000.00	4.200%	166,917.50	266,917.50	5,840,000.00
11/01/26			164,817.50	164,817.50	5,840,000.00
05/01/27	105,000.00	4.200%	164,817.50	269,817.50	5,735,000.00
11/01/27			162,612.50	162,612.50	5,735,000.00
05/01/28	110,000.00	5.000%	162,612.50	272,612.50	5,625,000.00
11/01/28			159,862.50	159,862.50	5,625,000.00
05/01/29	115,000.00	5.000%	159,862.50	274,862.50	5,510,000.00
11/01/29			156,987.50	156,987.50	5,510,000.00
05/01/30	120,000.00	5.000%	156,987.50	276,987.50	5,390,000.00
11/01/30			153,987.50	153,987.50	5,390,000.00
05/01/31	125,000.00	5.000%	153,987.50	278,987.50	5,265,000.00
11/01/31			150,862.50	150,862.50	5,265,000.00
05/01/32	135,000.00	5.000%	150,862.50	285,862.50	5,130,000.00
11/01/32			147,487.50	147,487.50	5,130,000.00
05/01/33	140,000.00	5.750%	147,487.50	287,487.50	4,990,000.00
11/01/33			143,462.50	143,462.50	4,990,000.00
05/01/34	150,000.00	5.750%	143,462.50	293,462.50	4,840,000.00
11/01/34			139,150.00	139,150.00	4,840,000.00
05/01/35	160,000.00	5.750%	139,150.00	299,150.00	4,680,000.00
11/01/35			134,550.00	134,550.00	4,680,000.00
05/01/36	165,000.00	5.750%	134,550.00	299,550.00	4,515,000.00
11/01/36			129,806.25	129,806.25	4,515,000.00
05/01/37	175,000.00	5.750%	129,806.25	304,806.25	4,340,000.00
11/01/37			124,775.00	124,775.00	4,340,000.00
05/01/38	185,000.00	5.750%	124,775.00	309,775.00	4,155,000.00
11/01/38			119,456.25	119,456.25	4,155,000.00
05/01/39	200,000.00	5.750%	119,456.25	319,456.25	3,955,000.00
11/01/39			113,706.25	113,706.25	3,955,000.00
05/01/40	210,000.00	5.750%	113,706.25	323,706.25	3,745,000.00
11/01/40			107,668.75	107,668.75	3,745,000.00
05/01/41	225,000.00	5.750%	107,668.75	332,668.75	3,520,000.00
11/01/41			101,200.00	101,200.00	3,520,000.00
05/01/42	235,000.00	5.750%	101,200.00	336,200.00	3,285,000.00
11/01/42			94,443.75	94,443.75	3,285,000.00
05/01/43	250,000.00	5.750%	94,443.75	344,443.75	3,035,000.00
11/01/43			87,256.25	87,256.25	3,035,000.00
05/01/44	265,000.00	5.750%	87,256.25	352,256.25	2,770,000.00
11/01/44			79,637.50	79,637.50	2,770,000.00
05/01/45	280,000.00	5.750%	79,637.50	359,637.50	2,490,000.00
11/01/45			71,587.50	71,587.50	2,490,000.00
05/01/46	295,000.00	5.750%	71,587.50	366,587.50	2,195,000.00
11/01/46			63,106.25	63,106.25	2,195,000.00

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/47	315,000.00	5.750%	63,106.25	378,106.25	1,880,000.00
11/01/47			54,050.00	54,050.00	1,880,000.00
05/01/48	335,000.00	5.750%	54,050.00	389,050.00	1,545,000.00
11/01/48			44,418.75	44,418.75	1,545,000.00
05/01/49	355,000.00	5.750%	44,418.75	399,418.75	1,190,000.00
11/01/49			34,212.50	34,212.50	1,190,000.00
05/01/50	375,000.00	5.750%	34,212.50	409,212.50	815,000.00
11/01/50			23,431.25	23,431.25	815,000.00
05/01/51	395,000.00	5.750%	23,431.25	418,431.25	420,000.00
11/01/51			12,075.00	12,075.00	420,000.00
05/01/52	420,000.00	5.750%	12,075.00	432,075.00	-
<b>Total</b>	<b>6,035,000.00</b>		<b>6,220,882.50</b>	<b>12,255,882.50</b>	

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-roll Assessments					
Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Villa	168	\$ 264.25	\$ 949.10	\$ 1,213.35	\$ 1,213.44
SF 50'	90	264.25	1,498.58	1,762.83	1,762.92
SF 60'	93	264.25	1,798.30	2,062.55	2,062.64
<b>Total</b>	<b>351</b>				

# **CODDINGTON**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4**

## RESOLUTION 2024-10

### [FY 2025 ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CODDINGTON COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FISCAL YEAR 2024/2025 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the Coddington Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2024/2025**"), attached hereto as **Exhibit A**; and

**WHEREAS**, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DISTRICTNAME COMMUNITY DEVELOPMENT DISTRICT:**

**1. FUNDING.** As indicated in **Exhibits A and B**, the District's Board hereby authorizes the following funding mechanisms for the Adopted Budget:

**a. OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- i. Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.
- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

- b. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby directs District Staff to affect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B**.

**2. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- a. **Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
- b. **Direct Bill Assessments.** [Reserved.]
- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

4. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 28<sup>th</sup> day of August, 2024.

ATTEST:

**CODDINGTON COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll

# **CODDINGTON**

**COMMUNITY DEVELOPMENT DISTRICT**

# **5**



**Coddington  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2023**

**Coddington Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2023**

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Coddington Community Development District  
Manatee County, Florida

### Report on Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the governmental activities and each major fund of Coddington Community Development District (the "District"), as of and for the year ended September 30, 2023, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Coddington Community Development District as of September 30, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



To the Board of Supervisors  
Coddington Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



To the Board of Supervisors  
Coddington Community Development District

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated May 29, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Coddington Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 29, 2024

**Coddington Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2023**

Management's discussion and analysis of Coddington Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Coddington Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2023.

- ◆ The District's liabilities exceeded assets by \$(184,655) (net position). Restricted net position was \$41,346 and unrestricted net position was \$(226,001).
- ◆ Governmental activities revenues totaled \$549,610, while governmental activities expenses totaled \$403,339.

**Coddington Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2023</b>	<b>2022</b>
Current assets	\$ 24,737	\$ 34,146
Restricted assets	421,940	1,720,729
Capital assets	7,269,740	4,463,343
Total Assets	<u>7,716,417</u>	<u>6,218,218</u>
Current liabilities	273,695	202,194
Non-current liabilities	7,627,377	6,346,950
Total Liabilities	<u>7,901,072</u>	<u>6,549,144</u>
Net Position		
Net investment in capital assets	-	(253,924)
Restricted net position	41,346	-
Unrestricted	<u>(226,001)</u>	<u>(77,002)</u>
Total Net Position	<u>\$ (184,655)</u>	<u>\$ (330,926)</u>

The decrease in restricted assets is related to the capital outlay activity in the current year.

The increase in capital assets is related to the current year additions.

The increase in liabilities is related to the addition to notes payable in the current year.



**Coddington Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b><u>2023</u></b>	<b><u>2022</u></b>
Program Revenues		
Charges for services	\$ 433,868	\$ -
Operating contributions	71,206	46,782
Investment income	44,536	5,131
Total Revenues	<u>549,610</u>	<u>51,913</u>
Expenses		
General government	66,073	46,602
Interest and other charges	337,266	336,237
Total Expenses	<u>403,339</u>	<u>382,839</u>
Change in Net Position	146,271	(330,926)
Net Position - Beginning of Period	<u>(330,926)</u>	<u>-</u>
Net Position - End of Period	<u>\$ (184,655)</u>	<u>\$ (330,926)</u>

The increase in charges for services is related to debt service assessments in the current year.

The increase in operating contributions is related to the increase in general government expenses in the current year.

The increase in general government is related to the increase in management fees in the current year.

**Coddington Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2023 and 2022.

	<b>Governmental Activities</b>	
	<b>2023</b>	<b>2022</b>
Construction in progress	\$ -	\$ 4,463,343
Infrastructure	7,269,740	-
Total Capital Assets	<u>\$ 7,269,740</u>	<u>\$ 4,463,343</u>

Current year activity consisted of additions to construction in progress of \$2,806,397 and the transfer of construction in progress to infrastructure, \$7,269,740.

**General Fund Budgetary Highlights**

Actual expenditures were less than the final budget because legal and engineering expenditures were less than anticipated.

There were no amendments to the September 30, 2023 budget.

**Debt Management**

In June 2022, the District issued \$6,215,000 Capital Improvement Revenue Bonds, Series 2022. The Bonds were issued to finance the cost of acquisition, installation, and equipping of the Capital Improvement Plan. As of September 30, 2023, the balance outstanding was \$6,125,000.

During the year, the District acquired certain infrastructure from the Developer. The balance will be repaid to the Developer upon issuance of future tax-exempt bonds. The balance outstanding at September 30, 2023 was \$1,377,930.

**Economic Factors and Next Year's Budget**

Coddington Community Development District's construction is ongoing; however, the District does not anticipate economic factors to affect operations for the year ended September 30, 2024.

**Coddington Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Request for Information**

The financial report is designed to provide a general overview of Coddington Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Coddington Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**Coddington Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2023**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets	
Cash	\$ 9,149
Due from developer	10,388
Prepaid expenses	5,200
Total Current Assets	<u>24,737</u>
Non-Current Assets	
Restricted Assets	
Investments	421,940
Capital assets, being depreciated	
Infrastructure	7,269,740
Total Non-Current Assets	<u>7,691,680</u>
Total Assets	<u>7,716,417</u>
<b>Liabilities</b>	
Current Liabilities	
Accounts payable and accrued expenses	15,534
Due to developer	22,803
Deferred revenues	3,023
Accrued interest	142,335
Bonds payable	90,000
Total Current Liabilities	<u>273,695</u>
Non-Current Liabilities	
Notes payable	1,377,930
Bonds payable, net	6,249,447
Total Non-current Liabilities	<u>7,627,377</u>
Total Liabilities	<u>7,901,072</u>
<b>Net Position</b>	
Restricted for debt service	41,346
Unrestricted	(226,001)
Total Net Position	<u>\$ (184,655)</u>

See accompanying notes to financial statements.

**Coddington Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2023**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Net (Expenses) Revenues and Changes in Net Position Governmental Activities</b>
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	
Governmental Activities				
General government	\$ (66,073)	\$ -	\$ 65,893	\$ (180)
Interest and other charges	(337,266)	433,868	5,313	101,915
Total Governmental Activities	<u>\$ (403,339)</u>	<u>\$ 433,868</u>	<u>\$ 71,206</u>	<u>101,735</u>
General Revenues				
Investment income				<u>44,536</u>
Changes in Net Position				146,271
Net Position - October 1, 2022				<u>(330,926)</u>
Net Position - September 30, 2023				<u>\$ (184,655)</u>

See accompanying notes to financial statements.

**Coddington Community Development District**  
**BALANCE SHEET –**  
**GOVERNMENTAL FUNDS**  
**September 30, 2023**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>Assets</b>				
Cash and cash equivalents	\$ 9,149	\$ -	\$ -	\$ 9,149
Due from developer	10,388	-	-	10,388
Prepaid expenses	5,200	-	-	5,200
Restricted assets				
Investments	-	417,238	4,702	421,940
Total Assets	<u>\$ 24,737</u>	<u>\$ 417,238</u>	<u>\$ 4,702</u>	<u>\$ 446,677</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 15,534	\$ -	\$ -	\$ 15,534
Due to developer	6,180	16,623	-	22,803
Deferred revenues	3,023	-	-	3,023
Total Liabilities	<u>24,737</u>	<u>16,623</u>	<u>-</u>	<u>41,360</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	<u>10,293</u>	<u>-</u>	<u>-</u>	<u>10,293</u>
<b>Fund Balances</b>				
Nonspendable - prepaids	5,200	-	-	5,200
Restricted for debt service	-	400,615	-	400,615
Restricted for capital projects	-	-	4,702	4,702
Unassigned	<u>(15,493)</u>	<u>-</u>	<u>-</u>	<u>(15,493)</u>
Total Fund Balances	<u>(10,293)</u>	<u>400,615</u>	<u>4,702</u>	<u>395,024</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 24,737</u>	<u>\$ 417,238</u>	<u>\$ 4,702</u>	<u>\$ 446,677</u>

See accompanying notes to financial statements.

**Coddington Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2023**

Total Governmental Fund Balances	\$ 395,024
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, infrastructure, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	7,269,740
Long-term liabilities, including bonds payable, \$(6,125,000), net of bond premium, net, \$(214,447), and notes payable, \$(1,377,930), are not due and payable in the current period and therefore, are not reported at the fund level.	(7,717,377)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the fund level.	(142,335)
Deferred revenues that are not available are not recognized at the fund level, however, revenue is recognized when earned at the government-wide level.	<u>10,293</u>
Net Position of Governmental Activities	<u><u>\$ (184,655)</u></u>

See accompanying notes to financial statements.

**Coddington Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2023**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ -	\$ 433,868	\$ -	\$ 433,868
Developer contributions	72,662	5,313	-	77,975
Investment income	-	12,464	32,072	44,536
Total Revenues	<u>72,662</u>	<u>451,645</u>	<u>32,072</u>	<u>556,379</u>
Expenditures				
Current				
General government	66,073	-	-	66,073
Debt Service				
Principal	-	90,000	-	90,000
Interest	-	275,349	-	275,349
Capital outlay	-	-	1,428,467	1,428,467
Total Expenditures	<u>66,073</u>	<u>365,349</u>	<u>1,428,467</u>	<u>1,859,889</u>
Excess of Revenues over/(under) Expenditures	6,589	86,296	(1,396,395)	(1,303,510)
Other Financing Sources/(Uses)				
Transfers in	-	-	1,004	1,004
Transfers out	-	(1,004)	-	(1,004)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(1,004)</u>	<u>1,004</u>	<u>-</u>
Net Change in Fund Balances	6,589	85,292	(1,395,391)	(1,303,510)
Fund Balances - October 1, 2022	<u>(16,882)</u>	<u>315,323</u>	<u>1,400,093</u>	<u>1,698,534</u>
Fund Balances - September 30, 2023	<u>\$ (10,293)</u>	<u>\$ 400,615</u>	<u>\$ 4,702</u>	<u>\$ 395,024</u>

See accompanying notes to financial statements.



**Coddington Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ (1,303,510)
--	----------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay, \$1,428,467, and infrastructure additions, \$1,377,930, in the current year.	2,806,397
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The issuance of long-term debt, does not use current resources and therefore, is not reflected at the fund level, however, they increase liabilities at the government-wide level.	(1,377,930)
--	-------------

The payment of principal on long-term debt is recognized as an expenditure at the fund level, however, it reduces liabilities at the government-wide level.	90,000
---	--------

Bond premium is amortized over the life of the bonds at the government-wide level.	7,503
--	-------

At the fund level interest is recognized when due. At the government-wide level interest is accrued on outstanding debt. This is the change in accrued interest.	(69,420)
--	----------

Revenues, that are not available to meet current uses, are not reflected as revenues at the fund level, however, revenues are recognized when earned at the government-wide level. This is the current year change in unavailable revenues.	(6,769)
---	---------

Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; padding: 0 10px;">\$ 146,271</div>
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See accompanying notes to financial statements.

**Coddington Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND**  
**For the Year Ended September 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Developer contributions	\$ 95,990	\$ 95,990	\$ 72,662	\$ (23,328)
Expenditures				
Current				
General government	<u>95,990</u>	<u>95,990</u>	<u>66,073</u>	<u>29,917</u>
Net Change in Fund Balances	-	-	6,589	6,589
Fund Balances - October 1, 2022	<u>-</u>	<u>-</u>	<u>(16,882)</u>	<u>(16,882)</u>
Fund Balances - September 30, 2023	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (10,293)</u></u>	<u><u>\$ (10,293)</u></u>

See accompanying notes to financial statements.

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on December 14, 2021, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 21-48 of Manatee County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Coddington Community Development District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Coddington Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions and special assessments. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – The Debt Service Fund accounts for the debt service requirements to retire the outstanding bonds, which were used to finance the construction of certain improvements within the District.

Capital Projects Fund – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)**

**a. Cash and Investments (Continued)**

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**b. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**c. Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

**d. Capital Assets**

Capital assets, which includes infrastructure, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

**e. Unamortized Bond Premium**

Bond premiums associated with the issuance of revenue bonds are amortized according to the straight-line method of accounting. For financial reporting, unamortized bond premiums are netted with the applicable long-term debt.



**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE B – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments. The District did not have investment balances.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2023, the District's bank balance was \$980 and the carrying value was \$9,149. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2023, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturity</u>	<u>Fair Value</u>
First American Government Obligation Fund	18 days*	<u>\$ 421,940</u>

\*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments in First American Government Obligation Fund are a Level 1 asset.

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE B – CASH AND INVESTMENTS**

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The investment in First American Government Obligation Fund is rated AAAm by Standards and Poors.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in the First American Government Obligation Fund represent 100% of the District's investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2023 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE C – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2023 was as follows:

	Balance October 1, 2022	Additions	Deletions	Balance September 30, 2023
<b><u>Governmental activities:</u></b>				
Capital assets				
Construction in progress	\$ 4,463,343	\$ 2,806,397	\$ (7,269,740)	\$ -
Infrastructure	-	7,269,740	-	7,269,740
Total Capital Assets	<u>\$ 4,463,343</u>	<u>\$ 10,076,137</u>	<u>\$ (7,269,740)</u>	<u>\$ 7,269,740</u>

**NOTE D – LONG-TERM DEBT**

The following is a summary of activity in the long-term debt account group of the District for the period ended September 30, 2023:

Long-term debt at October 1, 2022	\$ 6,215,000
Principal payments	<u>(90,000)</u>
Long-term debt at September 30, 2023	6,125,000
Bond premium, net	<u>214,447</u>
Bonds Payable, Net at September 30, 2023	<u>\$ 6,339,447</u>

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE D – LONG-TERM DEBT (CONTINUED)**

Long-term debt is comprised of the following:

Capital Improvement Revenue Bonds

\$6,215,000 Capital Improvement Revenue Bonds, Series 2022 due in annual principal installments, beginning May 1, 2023. Interest is due semi-annually on May 1 and November 1, beginning November 1, 2022, at rates ranging from 4.20% to 5.75% with a maturity date of May 1, 2052. Current portion \$90,000.

\$ 6,125,000

Bonds payable	6,125,000
Bonds premium, net	<u>214,447</u>
Bonds payable, net	<u>\$ 6,339,447</u>

The annual requirements to amortize the principal and interest of the bonded debt outstanding as of September 30, 2023 are as follows:

Year Ending September 30,	Principal	Interest	Total
2024	\$ 90,000	\$ 341,605	\$ 431,605
2025	95,000	337,825	432,825
2026	100,000	333,835	433,835
2027	105,000	329,635	434,635
2028	110,000	325,225	435,225
2029-2033	635,000	1,538,375	2,173,375
2034-2038	835,000	1,343,488	2,178,488
2039-2043	1,120,000	1,072,952	2,192,952
2044-2048	1,490,000	711,276	2,201,276
2049-2052	1,545,000	228,276	1,773,276
Totals	<u>\$ 6,125,000</u>	<u>\$ 6,562,492</u>	<u>\$ 12,687,492</u>

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE D – LONG-TERM DEBT (CONTINUED)**

Significant Bond Provisions

The Series 2022 Bonds are subject to optional redemption prior to maturity at the option of the District, in whole or in part, on any day on or after May 1, 2032 at the redemption price of the principal amount of the respective Bonds redeemed together with accrued interest to the date of redemption. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the respective Bond Registrar if certain events occurred as outlined in the respective Trust Indenture.

The Trust Indentures established certain amounts be maintained in a reserve account. In addition, the Trust Indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, are as follows:

1. Series 2022 Reserve Fund – The 2022 Reserve Account was funded from the proceeds of the Series 2022 Bonds in an amount equal to 50% of the maximum annual debt service requirement for all outstanding Series 2022 Bonds until certain conditions for the reduction of the reserve account requirement as stated in the Trust Indenture are met, at which time the Series 2022 Reserve Account Requirement shall be an amount equal to twenty-five percent of the maximum annual debt service requirement for all outstanding Series 2022 Bonds. The Series 2022 Reserve Account Requirement will further be reduced to 10% of the maximum annual debt service requirement for all outstanding Series 2022 Bonds once certain conditions are met as stated in the Trust Indenture. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2022 Capital Improvement Revenue Bonds	\$ 216,934	\$ 216,934

**Coddington Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2023**

**NOTE D – LONG-TERM DEBT (CONTINUED)**

Developer Advance

The Developer has agreed to fund a portion of the construction costs of the District's infrastructure pursuant to the Developer Advance Agreement established for the Phase 1 and 2 projects. The funds for this project are intended to be reimbursable from proceeds of the District's future issuance of tax-exempt bonds. If the District does not or cannot issue bonds within five years of March 2, 2022, the funds provided by the Developer for this project shall be deemed paid in lieu of taxes, fees, or assessments. The Developer advance balance as of September 30, 2023 was \$1,377,930.

**NOTE E – RELATED PARTY TRANSACTIONS**

All five members of the Board of Supervisors are affiliated with the Developer or a related entity. The District received \$71,206 in contributions from the Developer for the year ended September 30, 2023. Additionally, the District has \$10,388 due from the developer and \$22,803 due to the developer as of September 30, 2023.

**NOTE F – ECONOMIC DEPENDENCY**

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

**NOTE G – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage.



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## **INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Coddington Community Development District  
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Coddington Community Development District, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated May 29, 2024.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Coddington Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Coddington Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Coddington Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Supervisors  
Coddington Community Development District

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Coddington Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 29, 2024



# Berger, Toombs, Elam, Gaines & Frank

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## MANAGEMENT LETTER

To the Board of Supervisors  
Coddington Community Development District  
Manatee County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Coddington Community Development District as of and for the year ended September 30, 2023, and have issued our report thereon dated May 29, 2024.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 29, 2024, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings in the preceding financial audit report.

### Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Coddington Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Coddington Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.





To the Board of Supervisors  
Coddington Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Coddington Community Development District. It is management's responsibility to monitor the Coddington Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2023.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Specific Information**

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Coddington Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 3
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$71,357
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2022, together with the total expenditures for such project: The District spent \$1,428,467 for the 2022 Project in the current year.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Coddington Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District. Debt Service, \$892.15 - \$1,690.40.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$43,868.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2022, \$6,125,000 maturing May 2052.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Supervisors  
Coddington Community Development District

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 29, 2024



**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Coddington Community Development District  
Manatee County, Florida

We have examined Coddington Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2023. Management is responsible for Coddington Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Coddington Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Coddington Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Coddington Community Development District's compliance with the specified requirements.

In our opinion, Coddington Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2023.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 29, 2024

# **CODDINGTON**

## **COMMUNITY DEVELOPMENT DISTRICT**

**6**

**RESOLUTION 2024-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
CODDINGTON COMMUNITY DEVELOPMENT DISTRICT HEREBY  
ACCEPTING THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL  
YEAR ENDED SEPTEMBER 30, 2023**

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Statements for Fiscal Year 2023;

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

1. The Audited Financial Statements for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and
2. A verified copy of said Audited Financial Statements for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED** this 28<sup>th</sup> day of August, 2024.

**ATTEST:**

**CODDINGTON COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

# **CODDINGTON**

## **COMMUNITY DEVELOPMENT DISTRICT**

**7**

## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** August 28, 2024

**RE:** HB7013 - Special Districts Performance Measures and Standards Reporting

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

## **Exhibit A:** Goals, Objectives and Annual Reporting Form



**CODDINGTON COMMUNITY DEVELOPMENT 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 (2) regular Board of Supervisor meetings per year to conduct CDD 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 (2) regular board meetings was held during the fiscal year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2      Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD 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 CDD 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.

**Achieved:** Yes ☐ No ☐

## 2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

### **Goal 2.1 District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☐ No ☐

## 3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

### **Goal 3.1 Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**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 CDD website and/or within district records.

**Standard:** 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes ☐ No ☐

### **Goal 3.2      Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: annual audit, 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 CDD website.

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.3      Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes ☐ No ☐

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District Manager

---

Chair/Vice Chair, Board of Supervisors

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Print Name

---

Print Name

---

Date

---

Date

# **CODDINGTON**

**COMMUNITY DEVELOPMENT DISTRICT**

# **8**

**RESOLUTION 2024-05**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE  
LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Coddington Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Manatee County, Florida; and

**WHEREAS**, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE  
CODDINGTON COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The District’s local records office shall be located at: \_\_\_\_\_

\_\_\_\_\_.

**SECTION 2.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2024.

ATTEST:

**CODDINGTON COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**CODDINGTON**

**COMMUNITY DEVELOPMENT DISTRICT**

**CONSENT**

**AGENDA**

**CODDINGTON**

**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**



**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JULY 31, 2024**

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JULY 31, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 41,398	\$ -	\$ -	\$ 41,398
Investments				
Revenue	-	200,958	-	200,958
Reserve	-	216,934	-	216,934
Construction	-	-	4,899	4,899
Total assets	<u>\$ 41,398</u>	<u>\$417,892</u>	<u>\$ 4,899</u>	<u>\$ 464,189</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Due to Landowner	\$ 180	\$ -	\$ -	\$ 180
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>6,180</u>	<u>-</u>	<u>-</u>	<u>6,180</u>
Fund balances:				
Restricted for:				
Debt service	-	417,892	-	417,892
Capital projects	-	-	4,899	4,899
Unassigned	35,218	-	-	35,218
Total fund balances	<u>35,218</u>	<u>417,892</u>	<u>4,899</u>	<u>458,009</u>
Total liabilities and fund balances	<u>\$ 41,398</u>	<u>\$417,892</u>	<u>\$ 4,899</u>	<u>\$ 464,189</u>

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JULY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ -	\$ 89,277	\$ 89,072	100%
Landowner contribution	-	15,493	-	N/A
Total revenues	-	104,770	89,072	118%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	40,000	48,000	83%
Legal	569	2,445	15,000	16%
Engineering	-	-	2,000	0%
Audit	-	4,500	5,250	86%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	833	1,000	83%
Trustee	-	-	4,500	0%
Telephone	17	167	200	84%
Postage	-	43	500	9%
Printing & binding	42	417	500	83%
Legal advertising	-	189	1,750	11%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	75	381	500	76%
Meeting room rental	-	321	-	N/A
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	210	210	
EMMA Software Service	-	1,000	-	N/A
Total professional & administrative	4,786	56,586	86,290	66%
<b>Other fees &amp; charges</b>				
Tax collector	-	2,673	1,856	144%
Total other fees & charges	-	2,673	1,856	144%
Total expenditures	4,786	59,259	88,146	67%
Excess/(deficiency) of revenues over/(under) expenditures	(4,786)	45,511	926	
Fund balances - beginning	40,004	(10,293)	-	
Fund balances - ending	\$ 35,218	\$ 35,218	\$ 926	

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2022  
FOR THE PERIOD ENDED JULY 31, 2024**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ -	\$ 444,037	\$ 443,100	100%
Interest	1,682	18,139	-	N/A
Total revenues	<u>1,682</u>	<u>462,176</u>	<u>443,100</u>	104%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	90,000	90,000	100%
Interest	-	341,605	341,605	100%
Total debt service	<u>-</u>	<u>431,605</u>	<u>431,605</u>	100%
<b>Other fees &amp; charges</b>				
Tax collector	-	13,295	9,231	144%
Total other fees and charges	<u>-</u>	<u>13,295</u>	<u>9,231</u>	144%
Total expenditures	<u>-</u>	<u>444,900</u>	<u>440,836</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	1,682	17,276	2,264	
Fund balances - beginning	<u>416,210</u>	<u>400,616</u>	<u>387,708</u>	
Fund balances - ending	<u><u>\$ 417,892</u></u>	<u><u>\$ 417,892</u></u>	<u><u>\$ 389,972</u></u>	

**CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2022  
FOR THE PERIOD ENDED JULY 31, 2024**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 20	\$ 197
Total revenues	<u>20</u>	<u>197</u>
<b>EXPENDITURES</b>		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	20	197
Fund balances - beginning	4,879	4,702
Fund balances - ending	<u>\$ 4,899</u>	<u>\$ 4,899</u>

# **CODDINGTON**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **MINUTES**

**DRAFT**

**MINUTES OF MEETING  
CODDINGTON  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Coddington Community Development District held a Regular Meeting on May 22, 2024 at 2:00 p.m., or as soon thereafter as the matter may be heard, at Home2 Suites by Hilton - Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202.

**Present were:**

Christian Cotter	Chair
Steven Hart	Vice Chair
Mary Moulton	Assistant Secretary
Christine Sifonte	Assistant Secretary

**Also present:**

Daniel Rom	District Manager
Kristen Thomas	Wrathell, Hunt and Associates, LLC (WHA)
Jere Earlywine	District Counsel
Pedro Rodriguez	Supervisor-Appointee

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Rom called the meeting to order at 2:37 p.m. Supervisors Cotter, Hart, Sifonte and Moulton were present. One seat was vacant.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office of Pedro Rodriguez [Seat 5]; Term Expires November 2024 (the following will also be provided in a separate package)**

Mr. Rom, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Pedro Rodriguez. He provided and will explain the following items to Mr. Rodriguez after the meeting:

**A. Required Ethics Training and Disclosure Filing**

- **Sample Form 1 2023/Instructions**

**B. Membership, Obligations and Responsibilities**

**C. Guide to Sunshine Amendment and Cost of Ethics for Public Officers and Employees**

**D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Publics Officers**

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-06, Electing and Removing Officers of the District and Providing for an Effective Date**

Mr. Rom presented Resolution 2024-06 Mr. Cotter nominated the following slate:

Christian Cotter	Chair
Steven Hart	Vice Chair
Mary Moulton	Assistant Secretary
Christine Sifonte	Assistant Secretary
Pedro Rodriguez	Assistant Secretary
Kristen Thomas	Assistant Secretary

No other nominations were made.

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Daniel Rom	Assistant Secretary
Craig Wrathell	Treasurer
Jeffrey Pinder	Assistant Treasurer

**On MOTION by Mr. Cotter and seconded by Ms. Sifonte with all in favor, Resolution 2024-06, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.**



**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-07, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

Mr. Rom presented Resolution 2024-07. He reviewed the proposed Fiscal Year 2025 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2024 budget, and explained the reasons for any changes.

**On MOTION by Mr. Cotter and seconded by Ms. Sifonte, with all in favor, Resolution 2024-07, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law on August 28, 2024 at 2:00 p.m., at Home2 Suites by Hilton - Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date**

Mr. Rom presented Resolution 2024-08. The following changes were made to the Fiscal Year 2025 Meeting Schedule:

DATES: Insert "November 5, 2024" Regular Meeting and "December 18, 2024"

LOCATION (all meetings except November): Insert "Star Farms Amenity Center" (and address)

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, Resolution 2024-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date, was adopted.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Coddington Community Association, Inc. CDD/HOA Maintenance Agreement**

Mr. Rom noted that the Exhibit B map is needed.

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, the Coddington Community Association, Inc. CDD/HOA Maintenance Agreement, in substantial form, was approved.

**EIGHTH ORDER OF BUSINESS**

**Consideration Resolution 2024-05, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

**NINTH ORDER OF BUSINESS**

**Consent Agenda**

- A. Acceptance of Unaudited Financial Statements as of April 30, 2024**
- B. Approval of March 27, 2024 Regular Meeting Minutes**

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, the Consent Agenda Items, as presented, were accepted and approved, respectively.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel: Kutak Rock LLP**

Mr. Earlywine asked for an update on the project and when project turnover might be ready. A Board Member stated that they with check on it.

**B. District Engineer: Cavoli Engineering, Inc.**

There was no report.

**C. District Manager: Wrathell, Hunt and Associates, LLC**

- **56 Registered Voters in District as of April 15, 2024**

- **NEXT MEETING DATE: TBD**

- **QUORUM CHECK**

The next meeting will be held on August 28 at 2:00 p.m.

**ELEVENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**TWELFTH ORDER OF BUSINESS**

**Public Comments**

Mr. Rom stated that there were no members of the public present.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

<p><b>On MOTION by Mr. Cotter and seconded by Ms. Sifonte, with all in favor, the meeting adjourned at 2:42 p.m.</b></p>
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

**CODDINGTON**

**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**

**REPORTS**

CODDINGTON COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>Country Inn &amp; Suites, Bradenton/Lakewood Ranch, 5610 Manor Hill Lane, Bradenton, Florida 34203</i>		
<sup>1</sup> TBD		
<sup>2</sup> Home2 Suites by Hilton - Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 25, 2023 <b>CANCELED</b>	Regular Meeting	2:00 PM
January 24, 2024 <sup>1</sup> <b>CANCELED</b>	Regular Meeting	2:00 PM
February 28, 2024 <sup>1</sup> <b>CANCELED</b>	Regular Meeting	2:00 PM
March 27, 2024 <sup>2</sup>	Regular Meeting	2:00 PM
April 24, 2024 <sup>1</sup> <b>CANCELED</b>	Regular Meeting	2:00 PM
May 22, 2024 <sup>2</sup>	Regular Meeting	2:00 PM
June 26, 2024 <sup>2</sup> <b>CANCELED</b>	Regular Meeting	2:00 PM
July 24, 2024 <sup>2</sup> <b>CANCELED</b>	Regular Meeting	2:00 PM
August 28, 2024 <sup>2</sup>	Public Hearing and Regular Meeting	2:00 PM
September 25, 2024 <sup>2</sup>	Regular Meeting	2:00 PM