

**CODDINGTON
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**CODDINGTON
COMMUNITY DEVELOPMENT DISTRICT
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**CODDINGTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 92,783
Allowable discounts (4%)	-				(3,711)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	89,072
Landowner contribution	95,990	44,701	49,364	94,065	-
Total revenues	<u>95,990</u>	<u>44,701</u>	<u>49,364</u>	<u>94,065</u>	<u>89,072</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	218	5,000	5,218	15,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,000	-	5,000	5,000	5,250
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	4,500	-	4,500	4,500	4,500
Telephone	150	75	75	150	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	74	1,676	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	500	-	500	500	500
Website					
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	210	-	210	210	210
Tax collector	-	-	-	-	1,856
Total expenditures	<u>95,990</u>	<u>31,972</u>	<u>45,211</u>	<u>77,183</u>	<u>88,146</u>
Net increase/(decrease) of fund balance	-	12,729	4,153	16,882	926
Fund balance - beginning (unaudited)	-	(16,882)	(4,153)	(16,882)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (4,153)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 926</u>

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (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	15,000
<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 & Associates serves as dissemination agent.</p>	
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	1,750
<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	5,500
<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
Total expenditures	<u><u>\$ 88,146</u></u>

**CODDINGTON
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ -				\$ 461,563
Allowable discounts (4%)	-				(18,463)
Assessment levy: net	-	\$ -	\$ -	\$ -	443,100
Special assessment: off-roll	433,869	26,859	407,010	433,869	-
Interest	-	3,865	-	3,865	-
Total revenues	<u>433,869</u>	<u>30,724</u>	<u>407,010</u>	<u>437,734</u>	<u>443,100</u>
EXPENDITURES					
Debt service					
Principal	90,000	-	90,000	90,000	90,000
Interest	275,349	102,656	172,693	275,349	341,605
Total debt service	<u>365,349</u>	<u>102,656</u>	<u>262,693</u>	<u>365,349</u>	<u>431,605</u>
Other fees & charges					
Tax collector	-	-	-	-	9,231
Total other fees & charges	-	-	-	-	9,231
Total expenditures	<u>365,349</u>	<u>102,656</u>	<u>262,693</u>	<u>365,349</u>	<u>440,836</u>
Excess/(deficiency) of revenues over/(under) expenditures	68,520	(71,932)	144,317	72,385	2,264
Fund balance:					
Beginning fund balance (unaudited)	319,591	315,323	243,391	315,323	387,708
Ending fund balance (projected)	<u>\$ 388,111</u>	<u>\$ 243,391</u>	<u>\$ 387,708</u>	<u>\$ 387,708</u>	<u>389,972</u>
Use of fund balance:					
Debt service reserve account balance (required)					(216,934)
Principal and Interest expense - November 1, 2024					(168,913)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 4,125</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			170,802.50	170,802.50	6,125,000.00
05/01/24	90,000.00	4.200%	170,802.50	260,802.50	6,035,000.00
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**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	-
Total	6,125,000.00		6,562,487.50	12,687,487.50	

**CODDINGTON
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
Villa	168	\$ 264.34	\$ 949.10	\$ 1,213.44	\$ 892.15
SF 50'	90	264.34	1,498.58	1,762.92	1,408.67
SF 60'	93	264.34	1,798.30	2,062.64	1,690.40
Total	351				