

**CODDINGTON
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED 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				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 92,783				\$ 92,710
Allowable discounts (4%)	(3,711)				(3,708)
Assessment levy: on-roll - net	89,072	\$ 89,237	\$ -	\$ 89,237	89,002
Landowner contribution	-	15,493	-	15,493	-
Total revenues	89,072	104,730	-	104,730	89,002
EXPENDITURES					
Professional & administrative					
Supervisors	-	-	-	-	861
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	1,074	1,500	2,574	13,100
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	1,854
Total expenditures	88,146	35,871	38,790	74,661	88,075
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

Supervisors	\$ 861
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed	
Management/accounting/recording	\$ 48,000
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.	
Legal	13,100
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.	
Engineering	2,000
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.	
Audit	5,250
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
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.	
EMMA software service	1,000
Trustee	4,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,720
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Tax collector	1,854
Total expenditures	<u><u>\$ 88,075</u></u>

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

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
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
EXPENDITURES					
Debt service					
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
Other fees & charges					
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
Fund balance:					
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
Use of fund balance:					
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**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	6,035,000.00		6,220,882.50	12,255,882.50	

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

On-roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
Villa	168	\$ 264.13	\$ 949.10	\$ 1,213.23	\$ 1,213.44
SF 50'	90	264.13	1,498.58	1,762.71	1,762.92
SF 60'	93	264.13	1,798.30	2,062.43	2,062.64
Total	351				