

***DARBY***

*Community Development District*

*SEPTEMBER 10, 2024*

# *AGENDA*

Darby  
Community Development District  
475 West Town Place  
Suite 114  
St. Augustine, Florida 32092

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September 3, 2024

Board of Supervisors  
Darby Community Development District

Dear Board Members:

The Meeting of the Darby Community Development District will be held Tuesday, September 10, 2024 at 10:30 a.m. located at 1000 Riverside Ave., Suite 600, Jacksonville, Florida 32204. Following is the advance agenda for the meeting:

- I. Roll Call
- II. Audience Comments (*regarding agenda items listed below*)
- III. Consideration of Minutes of the July 23, 2024 Meeting
- IV. Discussion of CDD Goals & Objectives
- V. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
- VI. Supervisors Requests
- VII. Audience Comments
- VIII. Financial Statements as of July 31, 2024
- IX. Consideration of Funding Request No. 10
- X. Next Scheduled Meeting – October 8, 2024 @ 10:30 a.m.
- XI. Adjournment

*THIRD ORDER OF BUSINESS*

Minutes of Meeting  
Darby  
Community Development District

The regular meeting of the Board of Supervisors of the Darby Community Development District was held Tuesday, July 23, 2024 at 10:30 a.m. at the offices of Corner Lot Development, 1000 Riverside Avenue, Suite 600, Jacksonville, Florida

Present and constituting a quorum were:

Shannon Acevedo	Vice Chairperson
Rick Egger	Supervisor
William English	Supervisor
Josh Beauchamp	Supervisor

Also present were:

Daniel Laughlin	District Manger
Wes Haber	District Counsel by telephone
Beth Leaptrott	Engineer, Connelly & Wicker by telephone
Jeremy Wannamaker	Corner Lot Development
Walt Schwartz	Corner Lot Development
Justin Holmes	Corner Lot Development

Following is a summary of the actions taken at the July 23, 2024 meeting.

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Laughlin called the meeting to order at 10:33 a.m. and called the roll

**SECOND ORDER OF BUSINESS**

**Audience Comments**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the May 14, 2024 Meeting**

On MOTION by Mr. Beauchamp seconded by Mr. English with all in favor the minutes of the May 14, 2024 meeting were approved as presented.
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**FOURTH ORDER OF BUSINESS**

**Public Hearing Adopting the Fiscal Year 2025 Budget**

On MOTION by Mr. English seconded by Mr. Beauchamp with all in favor the public hearing was opened.

There being no public comment,

On MOTION by Mr. English seconded by Mr. Egger with all in favor the public hearing was closed.

**A. Overview of Budget**

Mr. Laughlin stated the budget in the agenda package is a little different than we initially approved. When we approved it that set the high-level mark and this budget is a little lower. The main things to consider is the opening of the amenity center, which will take place during this fiscal year and as we discussed it will be close to the end of the fiscal year. Items such as facility maintenance, pool maintenance and all those items were higher in the previous proposed budget. Under the assessments, we have what will be on roll of what will be covered when homes are sold the \$137,000, the direct bill is a portion of the administrative cost. We split the administrative by all 742 homes. There is benefit received by the undeveloped lots. This is just general fund, the operation and maintenance of the district.

Ms. Acevedo stated I was trying to understand the difference between the general fund revenue and debt series A-1 revenue. Can you explain how that is calculated?

Mr. Laughlin stated what I covered was just the O&M portion of the assessment. There are two parts to the assessment, the O&M and the debt portion is to pay back the bond each year. What you will see in these budgets is what is calculated to cover the principal and interest payments for the upcoming fiscal year. There are two bonds but one of the bonds is paid off when the home closes. The debt service for the 40-foot lots is \$738.91, the 50-foot lot is \$923.64. These number are grossed up to cover the collection fee from the county and the early payment discount.

Ms. Acevedo asked what is the difference in the general fund versus the A1? Is that just A1's portion versus A2?

Mr. Laughlin stated yes. Part of this, the interest payment is 11/1 and 5/1 and a principal payment on 5/1. You will see the totals for those is \$257,000 and the reason it is \$364,000 is

because of the 11/1 payment. We don't get funds from the tax roll until after that. We start getting those int at the end of November and December. We need some carry forward to cover that 11/1 bond payment. The same for the A2, they have an 11/1 interest payment and a 5/1 interest payment totaling \$573.

Mr. Haber asked were notices sent with respect to an O&M assessment? I know we have a developer funding agreement, but it sounds like you are also talking about collection of assessments.

Mr. Laughlin stated yes, I will send it to you.

**B. Consideration of Resolution 2024-15 Relating to the Annual Appropriations and Adopting the Budget for Fiscal Year 2025**

On MOTION by Ms. Acevedo seconded by Mr. Beauchamp with all in favor Resolution 2024-15 was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Fiscal Year 2025 Developer Funding Agreement**

Mr. Haber stated this is the agreement whereby the district would collect any funds needed to fund the O&M budget for amounts that are not collected from O&M assessments. Unless I'm looking at an older version of the agenda typically we would have in addition to the funding agreement if there are going to be O&M assessments., an assessment resolution. I don't know if that was circulated under separate cover or an updated agenda package. Or if the expectation is that the budget is funded entirely through the budget funding agreement. In the absence of a resolution I think we can, assuming notice was sent, still have the board hold the assessment public hearing and approve an assessment level and a resolution and to have the chair authorized to sign the assessment resolution outside of today's meeting. I wanted to get a better understanding of the intent because I have not been involved in the calls with respect to what the expectation is on the mix if any between O&M assessments and funding provided by this agreement.

Mr. Laughlin stated yes, there will be some assessments on the platted lots this year.

Mr. Haber asked do you have an assessment resolution or do you want the board authorize the chair to sign one, but still hold the public hearing to levy those assessments today.

Mr. Laughlin stated the resolutions usually come from your office; we can have the board authorize the chairman to execute the resolution once prepared.

Mr. Haber stated the purpose of this agreement is to supplement any funding that the district needs in the absence of collecting O&M assessments. Because O&M assessments are being levied in an amount that would cover some but not all of the budget after the district collects O&M assessments, this is the default and to the extent that money is not needed, in other words if there are adequate amounts collected by virtue the inflow of O&M assessments then there may never be any amounts collected under the developer funding agreement. Between the O&M assessments and this agreement the expectation is that there will be adequate amounts of funding available to fully fund the budget as adopted if all that funding is necessary. For purposes of today's meeting my office prepared the agreement on the CDD's behalf but if there is a question as to whether anyone on the developer's side reviewed it, we can approve it in substantial form subject to any review comments from the developer.

Mr. Beauchamp asked did that developer agreement get published and sent out?

Mr. Laughlin stated it was in the agenda package that was sent out and it is on the website. This would be the same form that was entered into last year.

\ Mr. Haber stated correct, with the exception of in prior fiscal years, the agreement would have provided for all funding. I don't think we levied assessments in prior years so the only difference would be this agreement provides that a funding obligation would only occur if necessary after the collection of O&M assessments as opposed to prior years when the expectation was the budget in its entirety would be funded through developer funding obligation.

Mr. Laughlin stated if we approve it in substantial form, it will allow anyone who had comments or questions we can make those changes before finalizing it.

Mr. Haber stated anyone on the board can sign on the district's behalf and we would need someone who is authorized corporately to sign on the developer's behalf.

On MOTION by Ms. Acevedo seconded by Mr. Egger with all in favor the fiscal year 2025 developer funding agreement was approved in substantial form.
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Mr. Haber stated if we could note for the record, I know we opened the public hearing, that was to serve a dual purpose of both the adoption of the budget and the levy of the assessments and then just to have some discussion on the record in the absence of a resolution, I'm assuming the intent is to levy the O&M assessment at the level set forth in the adopted budget with respect to

the 306 lots that are identified there., which is the \$485.40. I would allow for any questions on how those assessments work, if not with confirmation that your office sent the assessment notices that the board by motion levied and imposed an O&M assessment and certified both the O&M assessment and the debt assessment for collection, which means that for platted lots the O&M and debt assessments will be collected by the Duval County tax collector on the tax bills and for unplatted property it will be directly collected, which just means that Daniel’s office will send an invoice for any assessments that are due and owing on unplatted property and that you would also authorize the chair or vice chair to sign as assessment resolution which just puts everything I just said in effect with respect to the assessment levels and the direction for collection of those assessments.

Ms. Acevedo stated if it is platted in which case the individual homeowner would pay directly versus if it is unplatted the developer would pay directly. Is that what I heard?

Mr. Haber stated for platted property the district will send what is called an assessment roll to the Duval County property appraiser. That assessment roll will have the amounts that are to be collected for both the debt assessments, and the O&M assessments. Those amounts will then be on the tax bill for whoever owns those lots, whether it is an actual home buyer, a builder or the developer, whoever owns those actual lots will receive the tax bill for their ad valorem taxes on that lot and that same ad valorem tax bill have the debt and O&M assessments. For unplatted property the ad valorem tax bill will not have CDD assessments, instead for unplatted property the owner of that property will receive a separate invoice from the CDD, from Daniel’s office, which will specify the amounts that property owner may owe for debt and O&M assessments and those get paid directly to Daniel’s office as opposed to first paid to the county who then remits those payments back to the CDD.

On MOTION by Ms. Acevedo seconded by Mr. Egger with all in favor a resolution levying and imposing the O&M assessments in the amounts set forth in the budget, certifying both O&M assessments and debt assessments for collection and authorizing the chair or vice chair to sign an assessment resolution was approved.

**SIXTH ORDER OF BUSINESS**

**Ratification of Requisition No. 2**

On MOTION by Mr. English seconded by Mr. Beauchamp with all in favor requisition no. 2 was ratified.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

There being none, the next item followed.

**B. Engineer**

Ms. Leaptrott stated the amenity center with revisions was approved and that is well into construction. We are working on closing out Phase 1 A, B, and C and I have a meeting in a little bit about some of those documents. We are moving forward on Phase 3 and 4 to get the wetland permitting completed.

**C. Manager – Discussion of Fiscal Year 2025 Meeting Schedule**

Mr. Laughlin stated the proposed fiscal year 2025 meeting schedule is the same as this year on the second Tuesday at 10:20 a.m.

Mr. Beauchamp stated we need to look at this. Some of our meetings got bumped or canceled and a monthly meeting is necessary now that we are closing lots, builders are going to be building. As a board committing to that once a month meeting is going to be critical. If Daniel will send out a meeting invite that locks in that second Tuesday every month of the year and that way it is on your schedules.

On MOTION by Mr. Beauchamp seconded by Mr. Egger with all in favor the fiscal year 2025 meeting schedule reflecting meetings on the second Tuesday of the month was approved.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Audience Comments**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Financial Statements as of May 31, 2024**

A copy of the financials was included in the agenda package.

**ELEVENTH ORDER OF BUSINESS**

**Ratification of Funding Request No. 9**

On MOTION by Mr. English seconded by Mr. Beauchamp with all in favor funding request no. 9 was ratified.

**TWELFTH ORDER OF BUSINESS**

**Next Meeting Scheduled – August 13, 2024 at 10:30 a.m.**

Mr. Laughlin stated the next meeting is scheduled for August 13, 2024 at 10:30 a.m. in the same location.

On MOTIION by Mr. Egger seconded by Mr. Beauchamp with all in favor the meeting adjourned at 11:03 a.m.

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

\_\_\_\_\_  
Chairman/Vice Chairman

*FOURTH ORDER OF BUSINESS*



## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** September 10, 2024

**RE:** HB7013 – Special Districts Performance Measures and Standards

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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

**DRAFT**

# Darby 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 three 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 five board meetings were held during the Fiscal Year.

**Achieved:** Yes  No

### **Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of meetings in accordance with Florida Statutes, 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 per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes  No

## 2. Infrastructure and Facilities Maintenance

### **Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct quarterly inspections per District Management services agreement to ensure safety and proper functioning of the District's Infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed, as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within field management services agreement

**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 & 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's website.

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

**Achieved:** Yes  No

### 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 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's 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

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Darby Community Development District

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Darby Community Development District

**DRAFT**

*EIGHTH ORDER OF BUSINESS*

***Darby***  
***Community Development District***

***Unaudited Financial Reporting***  
***July 31, 2024***



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**Darby**  
**Community Development District**  
**Combined Balance Sheet**  
**July 31, 2024**

	General Fund	2024 A1 Debt Service Fund	2024 A2 Debt Service Fund	Capital Project Fund	Totals Governmental Funds
<b>Assets:</b>					
<b>Cash:</b>					
Operating Account	\$ 10,060	\$ -	\$ -	-	\$ 10,060
Due from Developer	17,120	-	-	-	17,120
<b>Investments:</b>					
<b>Series 2024</b>					
Reserve A1	-	258,066	-	-	258,066
Reserve A2	-	-	573,694	-	573,694
Cap Interest A1	-	111,827	-	-	111,827
Cap Interest A2	-	-	306,199	-	306,199
Acquisition and Construction	-	-	-	6,001,022	6,001,022
Recreational Improvements	-	-	-	1,531,019	1,531,019
Cost of Issuance	-	-	-	15,744	15,744
Prepaid Expenses	-	-	-	-	-
Deposits	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 27,180</b>	<b>\$ 369,893</b>	<b>\$ 879,893</b>	<b>\$ 7,547,785</b>	<b>\$ 8,824,751</b>
<b>Liabilities:</b>					
Accounts Payable	\$ 12,763	\$ -	\$ -	\$ -	\$ 12,763
Due to Debt Service	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 12,763</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,763</b>
<b>Fund Balance:</b>					
Nonspendable:					
Prepaid Items	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:					
Debt Service - Series	-	369,893	879,893	-	1,249,785
Capital Project - Series	-	-	-	7,547,785	7,547,785
Unassigned	14,417	-	-	-	14,417
<b>Total Fund Balances</b>	<b>\$ 14,417</b>	<b>\$ 369,893</b>	<b>\$ 879,893</b>	<b>\$ 7,547,785</b>	<b>\$ 8,811,988</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 27,180</b>	<b>\$ 369,893</b>	<b>\$ 879,893</b>	<b>\$ 7,547,785</b>	<b>\$ 8,824,751</b>

**Darby**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues:</b>				
Developer Contributions	\$ 109,148	\$ 49,983	\$ 49,983	\$ -
<b>Total Revenues</b>	<b>\$ 109,148</b>	<b>\$ 49,983</b>	<b>\$ 49,983</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b>General &amp; Administrative:</b>				
Supervisor Fees	\$ 8,800	\$ 7,333	\$ -	\$ 7,333
FICA Expense	673	561	-	561
Engineering	12,000	10,000	-	10,000
Attorney	25,000	20,833	2,945	17,889
Annual Audit	5,000	-	3,200	(3,200)
Assessment Administration	3,200	-	-	-
Management Fees	36,000	30,000	30,000	-
Dissemination Agent	-	-	3,125	(3,125)
Information Technology	1,800	1,500	1,500	-
Website Maintenance	1,200	1,000	1,000	-
Telephone	500	417	75	342
Postage & Delivery	1,500	1,250	28	1,222
Insurance General Liability	5,500	5,500	5,000	500
Printing & Binding	1,200	1,000	207	793
Legal Advertising	5,000	4,167	2,921	1,246
Other Current Charges	600	500	202	298
Office Supplies	1,000	833	21	812
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>	<b>\$ 109,148</b>	<b>\$ 85,069</b>	<b>\$ 50,398</b>	<b>\$ 34,671</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ (35,086)</b>	<b>\$ (415)</b>	<b>\$ (34,671)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 14,832</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 14,417</b>	

**Darby**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contributions	\$ 11,142	\$ 3,308	\$ -	\$ 6,535	\$ -	\$ 11,877	\$ -	\$ 8,279	\$ -	\$ 8,841	\$ -	\$ -	\$ 49,983
<b>Total Revenues</b>	<b>\$ 11,142</b>	<b>\$ 3,308</b>	<b>\$ -</b>	<b>\$ 6,535</b>	<b>\$ -</b>	<b>\$ 11,877</b>	<b>\$ -</b>	<b>\$ 8,279</b>	<b>\$ -</b>	<b>\$ 8,841</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 49,983</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Attorney	\$ -	\$ -	\$ 1,096	\$ 399	\$ 476	\$ 514	\$ 460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,945
Annual Audit	-	-	-	-	-	-	-	3,200	-	-	-	-	3,200
Management Fees	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	-	-	30,000
Dissemination Agent	-	-	-	-	-	625	625	625	625	625	-	-	3,125
Information Technology	150	150	150	150	150	150	150	150	150	150	-	-	1,500
Website Maintenance	100	100	100	100	100	100	100	100	100	100	-	-	1,000
Telephone	7	-	22	-	12	-	6	-	13	15	-	-	75
Postage & Delivery	4	-	2	1	1	10	1	1	2	8	-	-	28
Insurance General Liability	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Printing & Binding	34	10	1	9	2	33	-	39	80	-	-	-	207
Legal Advertising	735	409	1,217	80	-	76	-	153	252	-	-	-	2,921
Other Current Charges	2	14	11	-	18	11	96	14	20	15	-	-	202
Office Supplies	14	-	0	0	0	0	0	7	0	-	-	-	21
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total General &amp; Administrative</b>	<b>\$ 9,220</b>	<b>\$ 3,683</b>	<b>\$ 5,599</b>	<b>\$ 3,739</b>	<b>\$ 3,758</b>	<b>\$ 4,519</b>	<b>\$ 4,437</b>	<b>\$ 7,288</b>	<b>\$ 4,242</b>	<b>\$ 3,913</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,398</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,922</b>	<b>\$ (375)</b>	<b>\$ (5,599)</b>	<b>\$ 2,797</b>	<b>\$ (3,758)</b>	<b>\$ 7,358</b>	<b>\$ (4,437)</b>	<b>\$ 991</b>	<b>\$ (4,242)</b>	<b>\$ 4,929</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (415)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 1,922</b>	<b>\$ (375)</b>	<b>\$ (5,599)</b>	<b>\$ 2,797</b>	<b>\$ (3,758)</b>	<b>\$ 7,358</b>	<b>\$ (4,437)</b>	<b>\$ 991</b>	<b>\$ (4,242)</b>	<b>\$ 4,929</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (415)</b>

**Darby**  
**Community Development District**  
**Debt Service Fund Series 2024 - A1**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -
Interest Income	-	-	8,046	8,046
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,046</b>	<b>\$ 8,046</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	47,278	47,278	47,278	-
Principal - 5/1	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 47,278</b>	<b>\$ 47,278</b>	<b>\$ 47,278</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (47,278)</b>	<b>\$ (47,278)</b>	<b>\$ (39,232)</b>	<b>\$ 8,046</b>
<b>Other Financing Sources/(Uses):</b>				
Bond Proceeds	\$ 409,125	\$ 409,125	\$ 409,125	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 409,125</b>	<b>\$ 409,125</b>	<b>\$ 409,125</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 361,847</b>	<b>\$ 361,847</b>	<b>\$ 369,893</b>	<b>\$ 8,046</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ 361,847</b>		<b>\$ 369,893</b>	

**Darby**  
**Community Development District**  
**Debt Service Fund Series 2024-A2**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ -	\$ -	\$ -	\$ -
Interest Income	-	-	19,352	19,352
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,352</b>	<b>\$ 19,352</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	130,675	130,675	130,675	-
Principal - 5/1	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 130,675</b>	<b>\$ 130,675</b>	<b>\$ 130,675</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (130,675)</b>	<b>\$ (130,675)</b>	<b>\$ (111,323)</b>	<b>\$ 19,352</b>
<b>Other Financing Sources/(Uses):</b>				
Bond Proceeds	\$ 991,215	\$ 991,215	\$ 991,215	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 991,215</b>	<b>\$ 991,215</b>	<b>\$ 991,215</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 860,540</b>	<b>\$ 860,541</b>	<b>\$ 879,893</b>	<b>\$ 19,352</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ 860,540</b>		<b>\$ 879,893</b>	

**Darby**  
**Community Development District**  
**Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	2024A
	Thru 07/31/24
<b>Revenues</b>	
Interest Income	\$ 159,632
<b>Total Revenues</b>	<b>\$ 159,632</b>
<b>Expenditures:</b>	
Capital Outlay - Acquisiton and Construciton	\$ 4,065,666
Cost of Issuance	263,140
Underwriter's Discount	267,700
Capital Outlay - Recreation Improvements	-
<b>Total Expenditures</b>	<b>\$ 4,596,506</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (4,436,874)</b>
<b>Other Financing Sources/(Uses)</b>	
Bond Proceeds	\$ 11,984,660
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 11,984,660</b>
<b>Net Change in Fund Balance</b>	<b>\$ 7,547,785</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>
<b>Fund Balance - Ending</b>	<b>\$ 7,547,785</b>

**Darby**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Revenue Bonds, Series 2024**

Date Paid	REQ #	Contractor	Description	Requisition
<b>Fiscal Year 2024</b>				
2/20/24	1	Plummer JV LLC	Earthwork and Offsite Improvements	\$ 4,051,668.56
6/20/24	2	Kutak Rock	Payment for legal fees related to bond validation and acquisition of capital improvements.	13,997.25
<b>TOTAL</b>				<b>\$ 4,065,665.81</b>
<b>Project (Construction) Fund at 2/29/24</b>				<b>\$ 9,938,469.46</b>
<b>Interest Earned and Transfer thru 07/31/24</b>				<b>114,221.15</b>
<b>Outstanding Requisitions</b>				<b>13,997.25</b>
<b>Requisitons Paid thru 07/31/24</b>				<b>(4,065,665.81)</b>
<b>Remaining Project (Construction) Fund</b>				<b>\$ 6,001,022.05</b>

# Darby

## Community Development District

### Long Term Debt Report

<b>Series 2024 A-1, Special Assessment Revenue Bonds</b>	
Original Issue Amount:	\$3,620,000
Interest Rate:	4.8% - 6.0%
Maturity Date:	5/1/2054
Reserve Fund Definition	Max Annual Debt Service
Reserve Fund Requirement	\$258,066
Reserve Fund Balance	258,066
Bonds Outstanding: 2/9/24	\$3,620,000
<b>Current Bonds Outstanding</b>	<b>\$3,620,000</b>

<b>Series 2024 A-2, Special Assessment Revenue Bonds</b>	
Original Issue Amount:	\$9,765,000
Interest Rate:	5.88%
Maturity Date:	5/1/2035
Reserve Fund Definition	Max Annual Debt Service
Reserve Fund Requirement	\$573,694
Reserve Fund Balance	573,694
Bonds Outstanding: 2/9/24	\$9,765,000
<b>Current Bonds Outstanding</b>	<b>\$9,765,000</b>

**Darby Community Development District  
Developer Contributions/Due from Developer**

Funding Request #	Date Prepared	Date Payment Received	Check Amount	Total Funding Request FY23	Total Funding Request FY24	Over and (short) Balance Due
1	6/19/23	9/6/23	\$ 20,250.00	\$ 20,250.00	\$ -	\$ -
2	8/22/23	11/22/23	\$ 4,471.00	\$ 4,471.00	\$ -	\$ -
3	9/25/23	11/22/23	\$ 11,947.78	\$ 6,947.78	\$ 5,000.00	\$ -
4	10/5/23	11/22/23	\$ 6,866.65	\$ 724.63	\$ 6,142.02	\$ -
5	11/28/23	1/31/24	\$ 3,308.04	\$ -	\$ 3,308.04	\$ -
6	1/25/24	3/6/24	\$ 7,546.36	\$ 1,011.00	\$ 6,535.36	\$ -
7	3/31/24	5/20/24	\$ 11,877.27	\$ -	\$ 11,877.27	\$ -
8	5/7/24		\$ -	\$ -	\$ 8,278.93	\$ 8,278.93
9	7/15/24		\$ -	\$ -	\$ 8,841.43	\$ 8,841.43
			\$ -	\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -
Due from Developer			\$ 66,267.10	\$ 33,404.41	\$ 49,983.05	\$ 17,120.36
<b>Total Developer Contributions FY24</b>					<b>\$ 49,983.05</b>	

*NINTH ORDER OF BUSINESS*

# Darby

Community Development District

FY 24 Funding Request #10

August 31, 2024

<b>PAYEE</b>		<b>GENERAL FUND</b>	
			FY24
<b>1</b>	<b>GMS, LLC</b> Inv# 15 - Management fees August 2024	\$	3,942.18
<b>2</b>	<b>Kutak Rock LLP</b> Inv #3436950 General Counsel May 2024		1,602.00
<b>Total Funding Request</b>		\$	5,544.18

Please make check payable to:

**Darby Community Development District**  
475 West Town Place Ste 114  
St Augustine FL 32092

**Governmental Management Services, LLC**1001 Bradford Way  
Kingston, TN 37763**Invoice****Invoice #:** 15**Invoice Date:** 8/1/24**Due Date:** 8/1/24**Case:****P.O. Number:****Bill To:**Darby CDD  
475 West Town Place  
Suite 114  
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - August 2024		3,000.00	3,000.00
Website Administration - August 2024		100.00	100.00
Information Technology - August 2024		150.00	150.00
Dissemination Agent Services - August 2024		625.00	625.00
Office Supplies		0.06	0.06
Postage		1.28	1.28
Copies		52.05	52.05
Telephone		13.79	13.79
		<b>Total</b>	<b>\$3,942.18</b>
		<b>Payments/Credits</b>	<b>\$0.00</b>
		<b>Balance Due</b>	<b>\$3,942.18</b>

**KUTAK ROCK LLP**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

August 12, 2024

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3436950

Client Matter No. 43923-1

Notification Email: eftgroup@kutakrock.com

Mr. Jim Oliver

Darby CDD

C/O Governmental Management Services, LLC

Suite 114

475 West Town Place

St. Augustine, FL 32092

Invoice No. 3436950

43923-1

Re: General Counsel

For Professional Legal Services Rendered

05/01/24	K. Jusevitch	0.20	34.00	Prepare budget resolution and confer with Haber regarding same
05/02/24	W. Haber	0.30	108.00	Review and revise budget resolution
05/03/24	J. Gillis	0.40	68.00	Coordinate response to auditor letter
05/03/24	W. Haber	0.20	72.00	Review and respond to correspondence from HOA counsel
05/03/24	K. Jusevitch	0.20	34.00	Correspond with district manager regarding budget resolution
05/09/24	W. Haber	0.30	108.00	Review and respond to inquiry regarding account status
05/10/24	W. Haber	0.30	108.00	Confer with Sweeting regarding agenda for May meeting
05/14/24	W. Haber	1.10	396.00	Prepare for and participate in Board meeting; review O&M assessment allocation options
05/17/24	W. Haber	0.80	288.00	Review and respond to inquiry regarding use of amenity facility; review and comment on Declaration of Covenants
05/20/24	W. Haber	0.30	108.00	Review revisions to declaration; confer with O'Neal regarding same

**KUTAK ROCK LLP**

Darby CDD

August 12, 2024

Client Matter No. 43923-1

Invoice No. 3436950

Page 2

05/21/24	K. Jusevitch	0.20	34.00	Confer with Haber regarding budget hearing
05/24/24	W. Haber	0.30	108.00	Review and revise budget notice and resolutions
05/24/24	K. Jusevitch	0.20	34.00	Confer with Haber regarding budget hearing
05/28/24	K. Jusevitch	0.40	68.00	Prepare budget hearing documents and confer with Haber; correspond with district manager regarding same
05/30/24	K. Jusevitch	0.20	34.00	Correspond with district manager regarding budget hearing notice

TOTAL HOURS 5.40

TOTAL FOR SERVICES RENDERED \$1,602.00

TOTAL CURRENT AMOUNT DUE \$1,602.00

UNPAID INVOICES:

May 31, 2024	Invoice No. 3397640	514.00
July 8, 2024	Invoice No. 3421532	460.00

TOTAL DUE \$2,576.00