

LAKES OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT**

BOARD OF SUPERVISORS

March 13, 2024

**REGULAR MEETING
AGENDA**

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Lakes of Sarasota 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

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

March 6, 2024

Board of Supervisors
Lakes of Sarasota Community Development District

Dear Board Members:

The Board of Supervisors of the Lakes of Sarasota Community Development District will hold a Regular Meeting on March 13, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Agenda Items *(limited to 3 minutes per individual)*
3. Acceptance of Unaudited Financial Statements as of January 31, 2024
4. Approval of February 14, 2024 Regular Meeting Minutes
5. Staff Reports
 - A. District Counsel: *Vogler Ashton, PLLC*
 - B. District Engineer: *AM Engineering, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: April 10, 2024 at 11:00 AM

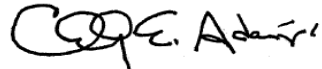
○ QUORUM CHECK

SEAT 1	JOHN LEINAWEAVER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	SANDY FOSTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DALE WEIDEMILLER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	PETE WILLIAMS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	JOHN BLAKLEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

6. Board Members' Comments/Requests
7. Public Comments: Non-Agenda Items *(limited to 3 minutes per individual)*
8. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley (Chuck) E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 229 774 8903

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2024**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2024**

	Major Funds						Total Governmental Funds
	General	Debt Service Series 2021 A-1 & A-2	Debt Service Series 2021 B- 1 & B-2	Capital Projects Series 2021 A-1 & A-2	Capital Projects Series 2021 B-1 & B-2	Capital Projects Fund	
ASSETS							
Cash - Valley checking	\$ 201,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,320
Investments							
Revenue	-	358,846	150,254	-	-	-	509,100
Reserve A-1	-	130,250	-	-	-	-	130,250
Reserve A-2	-	66,262	-	-	-	-	66,262
Reserve B-1	-	-	262,397	-	-	-	262,397
Reserve B-2	-	-	269,775	-	-	-	269,775
Prepayment A-2	-	1,308,444	2,020	-	-	-	1,310,464
Construction	-	-	-	13	3	-	16
Construction-utility improvement	-	-	-	-	229,715	-	229,715
Due from Developer	11,496	-	-	-	145,662	881,748	1,038,906
Due from Grand Park Holding	693	11,833	516	-	-	-	13,042
Due from other	-	-	-	-	6,276,647	-	6,276,647
Deposits	1,227	-	-	-	-	-	1,227
Due from other funds							
General	-	35,565	65,888	-	-	-	101,453
Capital projects	2,236	-	-	-	-	-	2,236
Undeposited funds	192,831	-	-	-	-	-	192,831
Total assets	<u>\$ 409,803</u>	<u>\$ 1,911,200</u>	<u>\$ 750,850</u>	<u>\$ 13</u>	<u>\$ 6,652,027</u>	<u>\$ 881,748</u>	<u>\$ 10,605,641</u>
LIABILITIES							
Liabilities:							
Accounts payable	-	-	-	-	145,662	881,748	1,027,410
Accrued contracts payable	-	-	-	-	332,649	-	332,649
Retainage payable	-	-	-	29,319	44,552	317,182	391,053
Due to other funds							
General	-	-	-	-	2,236	-	2,236
Debt service	101,453	-	-	-	-	-	101,453
Due to Developer	-	-	-	-	2,236	-	2,236
Total liabilities	<u>101,453</u>	<u>-</u>	<u>-</u>	<u>29,319</u>	<u>527,335</u>	<u>1,198,930</u>	<u>1,857,037</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred receipts	693	11,833	516	-	6,422,309	881,748	7,317,099
Unearned revenue	100,417	26,586	65,827	-	-	-	192,830
Total deferred inflows of resources	<u>101,110</u>	<u>38,419</u>	<u>66,343</u>	<u>-</u>	<u>6,422,309</u>	<u>881,748</u>	<u>7,509,929</u>
FUND BALANCES							
Restricted							
Debt service	-	1,872,781	684,507	-	-	-	2,557,288
Capital projects	-	-	-	(29,306)	(297,617)	(1,198,930)	(1,525,853)
Unassigned	207,240	-	-	-	-	-	207,240
Total fund balances	<u>207,240</u>	<u>1,872,781</u>	<u>684,507</u>	<u>(29,306)</u>	<u>(297,617)</u>	<u>(1,198,930)</u>	<u>1,238,675</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 409,803</u>	<u>\$ 1,911,200</u>	<u>\$ 750,850</u>	<u>\$ 13</u>	<u>\$ 6,652,027</u>	<u>\$ 881,748</u>	<u>\$ 10,605,641</u>

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 6,373	\$ 101,696	\$ 377,521	27%
Assessment levy: off-roll	-	200,835	141,037	142%
Total revenues	<u>6,373</u>	<u>302,531</u>	<u>518,558</u>	58%
EXPENDITURES				
Professional & administrative				
Supervisors	1,000	3,000	12,900	23%
Management/accounting/recording	4,000	16,000	48,000	33%
Legal	465	465	20,000	2%
Engineering	827	3,717	15,000	25%
Audit	-	-	9,000	0%
Arbitrage rebate calculation	-	-	500	0%
Assessment roll preparation	458	1,833	5,500	33%
Dissemination agent	167	667	2,000	33%
Trustee	-	-	12,000	0%
Telephone	16	66	200	33%
Postage	90	340	500	68%
Legal advertising	-	-	1,500	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,786	6,000	96%
Office supplies	-	-	500	0%
Miscellaneous/bank charges	-	-	500	0%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Property appraiser & tax collector	90	1,520	7,865	19%
Total professional & administrative	<u>7,113</u>	<u>33,569</u>	<u>143,055</u>	23%
Filed operations				
Field ops management & accounting	833	3,333	10,000	33%
Electric	1,398	6,619	45,000	15%
Reclaimed water	1,827	5,425	45,000	12%
Well pump maintenance	-	-	15,000	0%
Wetland maintenance	-	44,850	125,000	36%
Wetland contract	-	-	7,500	0%
Fountain maintenance	-	-	50,000	0%
Pond contract	-	9,000	40,000	23%
Irrigation contract	4,074	17,481	15,000	117%
Irrigation pump maintenance	4,377	4,377	15,000	29%
Drainage maintenance	-	-	6,000	0%
Curb replacement	-	-	2,000	0%
Total field operations	<u>12,509</u>	<u>91,085</u>	<u>375,500</u>	24%
Total expenditures	<u>19,622</u>	<u>124,654</u>	<u>518,555</u>	24%
Excess/(deficiency) of revenues over/(under) expenditures	(13,249)	177,877	3	
Fund balances - beginning	220,489	29,363	74,392	
Fund balances - ending	<u>\$ 207,240</u>	<u>\$ 207,240</u>	<u>\$ 74,395</u>	

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED JANUARY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 9,108	\$ 145,335	\$ 268,904	54%
Assessment levy: off-roll	-	53,173	168,078	32%
Assessment prepayments	53,229	1,277,809	-	N/A
Interest	6,550	20,152	-	N/A
Total revenues	<u>68,887</u>	<u>1,496,469</u>	<u>436,982</u>	342%
EXPENDITURES				
Debt service				
Principal - 2021A-1	-	-	90,000	0%
Principal prepayments - 2021A-2	-	560,000	235,000	238%
Interest - 2021A-1	-	84,192	170,860	49%
Interest - 2021A-2	-	77,112	186,388	41%
Total debt service	<u>-</u>	<u>721,304</u>	<u>682,248</u>	106%
Other fees and charges				
Tax collector	129	2,174	5,602	39%
Total other fees and charges	<u>129</u>	<u>2,174</u>	<u>5,602</u>	39%
Total expenditures	<u>129</u>	<u>723,478</u>	<u>687,850</u>	105%
Excess/(deficiency) of revenues over/(under) expenditures	68,758	772,991	(250,868)	
Fund balances - beginning	<u>1,804,023</u>	<u>1,099,790</u>	<u>672,558</u>	
Fund balances - ending	<u>\$1,872,781</u>	<u>\$ 1,872,781</u>	<u>\$421,690</u>	

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED JANUARY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 61	\$ 979	\$ 272,860	0%
Assessment levy: off-roll	-	131,655	295,806	45%
Interest	3,052	11,688	-	N/A
Total revenues	<u>3,113</u>	<u>144,322</u>	<u>568,666</u>	25%
EXPENDITURES				
Debt service				
Principal - 2021B-1	-	-	85,000	0%
Principal prepayments - 2021B-2	-	-	25,000	0%
Interest - 2021B-1	-	87,364	177,279	49%
Interest - 2021B-2	-	134,888	270,806	50%
Total debt service	<u>-</u>	<u>222,252</u>	<u>558,085</u>	40%
Other fees and charges				
Tax collector	1	15	5,685	0%
Total other fees and charges	<u>1</u>	<u>15</u>	<u>5,685</u>	0%
Total expenditures	<u>1</u>	<u>222,267</u>	<u>563,770</u>	39%
Excess/(deficiency) of revenues over/(under) expenditures	3,112	(77,945)	4,896	
Fund balances - beginning	681,395	762,452	783,256	
Fund balances - ending	<u>\$ 684,507</u>	<u>\$ 684,507</u>	<u>\$ 788,152</u>	

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED JANUARY 31, 2024**

	<u>Current Month</u>	<u>Year to Date</u>
REVENUES		
Developer contributions	\$ -	\$ 2,970
Total revenues	<u>-</u>	<u>2,970</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	2,970
Fund balances - beginning	(29,306)	(32,276)
Fund balances - ending	<u>\$ (29,306)</u>	<u>\$ (29,306)</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED JANUARY 31, 2024**

	Month	Date
REVENUES		
Developer contributions	\$ 227,460	\$ 976,386
Interest	19	11,335
Total revenues	227,479	987,721
EXPENDITURES		
Capital outlay	-	1,337,893
Total expenditures	-	1,337,893
Excess/(deficiency) of revenues over/(under) expenditures	227,479	(350,172)
Fund balances - beginning	(525,096)	52,555
Fund balances - ending	\$ (297,617)	\$ (297,617)

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED JANUARY 31, 2024**

	Current Month	Year to Date
REVENUES		
Developer contributions	\$ 753,224	\$ 1,071,780
Total revenues	753,224	1,071,780
 EXPENDITURES		
Capital outlay	758,717	1,396,354
Total expenditures	758,717	1,396,354
 Excess/(deficiency) of revenues over/(under) expenditures	(5,493)	(324,574)
 Fund balances - beginning	(1,193,437)	(874,356)
Fund balances - ending	\$(1,198,930)	\$ (1,198,930)

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Lakes of Sarasota Community Development District held a Regular Meeting on February 14, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
Sandy Foster	Vice Chair
John Leinaweaver	Assistant Secretary
John Blakley	Assistant Secretary
Dale Weidemiller (via telephone)	Assistant Secretary

Also present:

Chuck Adams	District Manager
Ed Vogler	District Counsel
Shawn Leins (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:57 a.m.

Supervisors Williams, Foster, Blakley and Leinaweaver were present. Supervisor Weidemiller attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Items (limited to 3 minutes per individual)

There were no members of the public present.

THIRD ORDER OF BUSINESS

Update: Required Ethics Training

37 Mr. Adams stated he will forgo the explanation regarding this item, as the
38 Memorandum is included in the agenda package. He asked Supervisors to contact him with any
39 questions or comments.

40
41 **FOURTH ORDER OF BUSINESS** **Acceptance of the Unaudited Financial**
42 **Statements as of December 31, 2023**

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45 **On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in**
46 **favor, the Unaudited Financial Statements as of December 31, 2023, were**
47 **accepted.**

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50 **FIFTH ORDER OF BUSINESS** **Approval of January 10, 2024 Regular**
51 **Meeting Minutes**

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54 **On MOTION by Mr. Williams and seconded by Ms. Foster, with all in favor, the**
55 **January 10, 2024 Regular Meeting Minutes, as presented, were approved.**

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58 **SIXTH ORDER OF BUSINESS** **Staff Reports**

- 59
60 **A. District Counsel: Vogler Ashton, PLLC**
61 **B. District Engineer: AM Engineering, Inc.**
62 **C. District Manager: Wrathell, Hunt and Associates, LLC**

63 There were no reports from District Counsel, District Engineer or the District Manager.
64 There was no report.

- 65 **• NEXT MEETING DATE: March 13, 2024 at 11:00 AM**
66 **○ QUORUM CHECK**

67
68 **SEVENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

69
70 There were no Board Members' comments or requests.

71
72 **EIGHTH ORDER OF BUSINESS** **Public Comments: Non-Agenda Items**
73 **(limited to 3 minutes per individual)**

74

75 No members of the public spoke.

76

77 **NINTH ORDER OF BUSINESS**

Adjournment

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80 **On MOTION by Mr. Williams seconded by Ms. Foster, with all in favor, the**
81 **meeting adjourned at 11:58 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

5800 Lakewood Ranch Blvd, Sarasota, FL 34240

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 11, 2023	Regular Meeting	11:00 AM
November 8, 2023	Regular Meeting	11:00 AM
December 13, 2023 CANCELED	Regular Meeting	11:00 AM
January 10, 2024	Regular Meeting	11:00 AM
February 14, 2024	Regular Meeting	11:00 AM
March 13, 2024	Regular Meeting	11:00 AM
April 10, 2024	Regular Meeting	11:00 AM
May 8, 2024	Regular Meeting	11:00 AM
June 12, 2024	Regular Meeting	11:00 AM
July 10, 2024	Regular Meeting	11:00 AM
August 14, 2024	Regular Meeting	11:00 AM
September 11, 2024	Regular Meeting	11:00 AM