

LAKES OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT**

November 8, 2023

**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

November 1, 2023

Board of Supervisors
Lakes of Sarasota Community Development District

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

Dear Board Members:

The Board of Supervisors of the Lakes of Sarasota Community Development District will hold a Regular Meeting on November 8, 2023 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 September 30, 2023
4. Approval of October 11, 2023 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: December 13, 2023 at 11:00 AM

○ QUORUM CHECK

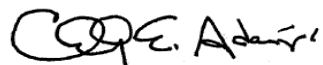
SEAT 1	JOHN LEINAWEAVER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	SANDY FOSTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DALE WEIDEMILLER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> 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
SEPTEMBER 30, 2023**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	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	\$ 44,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,029
Investments							
Revenue	-	235,800	93,403	-	-	-	329,203
Reserve A-1	-	130,250	-	-	-	-	130,250
Reserve A-2	-	77,112	-	-	-	-	77,112
Reserve B-1	-	-	262,398	-	-	-	262,398
Reserve B-2	-	-	269,775	-	-	-	269,775
Prepayment A-2	-	579,515	1,988	-	-	-	581,503
Construction	-	-	-	13	3	-	16
Construction-utility improvement	-	-	-	-	485,469	-	485,469
Due from Developer	11,496	10,850	516	14,018	275,068	719,887	1,031,835
Due from other	-	-	-	-	6,276,647	-	6,276,647
Deposits	500	-	-	-	-	-	500
Prepaid expense	5,786	-	-	-	-	-	5,786
Undeposited funds	-	77,113	134,887	-	-	-	212,000
Total assets	<u>\$ 61,811</u>	<u>\$ 1,110,640</u>	<u>\$ 762,967</u>	<u>\$ 14,031</u>	<u>\$ 7,037,187</u>	<u>\$ 719,887</u>	<u>\$ 9,706,523</u>
LIABILITIES							
Liabilities:							
Accounts payable	26,947	-	-	98,991	169,880	741,417	1,037,235
Accrued contracts payable	-	-	-	-	409,526	-	409,526
Retainage payable	-	-	-	88,851	241,889	274,842	605,582
Total liabilities	<u>26,947</u>	<u>-</u>	<u>-</u>	<u>187,842</u>	<u>821,295</u>	<u>1,016,259</u>	<u>2,052,343</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred receipts	-	10,850	516	-	6,508,582	588,340	7,108,288
Total deferred inflows of resources	<u>-</u>	<u>10,850</u>	<u>516</u>	<u>-</u>	<u>6,508,582</u>	<u>588,340</u>	<u>7,108,288</u>
FUND BALANCES							
Restricted							
Debt service	-	1,099,790	762,451	-	-	-	1,862,241
Capital projects	-	-	-	(173,811)	(292,690)	(884,712)	(1,351,213)
Unassigned	34,864	-	-	-	-	-	34,864
Total fund balances	<u>34,864</u>	<u>1,099,790</u>	<u>762,451</u>	<u>(173,811)</u>	<u>(292,690)</u>	<u>(884,712)</u>	<u>545,892</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 61,811</u>	<u>\$ 1,110,640</u>	<u>\$ 762,967</u>	<u>\$ 14,031</u>	<u>\$ 7,037,187</u>	<u>\$ 719,887</u>	<u>\$ 9,706,523</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 52,550	\$ 182,047	29%
Assessment levy: off-roll	-	372,008	244,937	152%
Total revenues	<u>-</u>	<u>424,558</u>	<u>426,984</u>	99%
EXPENDITURES				
Professional & administrative				
Supervisors	1,000	10,600	12,900	82%
Management/accounting/recording	4,000	48,000	48,000	100%
Legal	651	6,875	20,000	34%
Engineering	7,592	31,964	15,000	213%
Audit	-	9,000	9,000	100%
Arbitrage rebate calculation	-	-	500	0%
Assessment roll preparation	-	-	5,500	0%
Dissemination agent	167	2,000	2,000	100%
Trustee	4,031	8,063	12,000	67%
Telephone	17	200	200	100%
Postage	101	842	500	168%
Legal advertising	187	2,101	1,500	140%
Annual special district fee	-	175	175	100%
Insurance	-	5,563	6,500	86%
Office supplies	-	386	500	77%
Miscellaneous/bank charges	100	244	500	49%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Property appraiser & tax collector	-	525	3,793	14%
Total professional & administrative	<u>17,846</u>	<u>127,243</u>	<u>139,483</u>	91%
Filed operations				
Field ops management & accounting	833	10,000	10,000	100%
Electric	1,529	18,469	22,000	84%
Reclaimed water	2,862	28,818	45,000	64%
Well pump maintenance	-	-	15,000	0%
Wetland maintenance	19,375	124,975	125,000	100%
Wetland contract	-	-	7,500	0%
Pond contract	6,000	36,225	25,000	145%
Irrigation contract	5,474	25,817	15,000	172%
Irrigation pump maintenance	-	3,509	15,000	23%
Drainage maintenance	-	-	6,000	0%
Hurricane/storm clean-up	-	14,700	-	N/A
Curb replacement	-	-	2,000	0%
Total field operations	<u>36,073</u>	<u>262,513</u>	<u>287,500</u>	91%
Total expenditures	<u>53,919</u>	<u>389,756</u>	<u>426,983</u>	91%
Excess/(deficiency) of revenues over/(under) expenditures	(53,919)	34,802	1	
Fund balances - beginning	88,783	62	-	
Fund balances - ending	<u>\$ 34,864</u>	<u>\$ 34,864</u>	<u>\$ -</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 SEPTEMBER 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 77,003	\$ 268,904	29%
Assessment levy: off-roll	77,112	351,373	196,850	178%
Assessment prepayments	117,366	1,455,706	-	N/A
Interest	3,701	4,996	-	N/A
Total revenues	<u>198,179</u>	<u>1,889,078</u>	<u>465,754</u>	406%
EXPENDITURES				
Debt service				
Principal - 2021A-1	-	90,000	90,000	100%
Principal prepayments - 2021A-2	-	1,100,000	-	N/A
Interest - 2021A-1	-	173,766	170,860	102%
Interest - 2021A-2	-	187,889	196,850	95%
Total debt service	<u>-</u>	<u>1,551,655</u>	<u>457,710</u>	339%
Other fees and charges				
Tax collector	-	769	5,602	14%
Total other fees and charges	<u>-</u>	<u>769</u>	<u>5,602</u>	14%
Total expenditures	<u>-</u>	<u>1,552,424</u>	<u>463,312</u>	335%
Excess/(deficiency) of revenues over/(under) expenditures	198,179	336,654	2,442	
Fund balances - beginning	<u>901,611</u>	<u>763,136</u>	<u>796,087</u>	
Fund balances - ending	<u><u>\$1,099,790</u></u>	<u><u>\$ 1,099,790</u></u>	<u><u>\$798,529</u></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 SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: off-roll	\$ 134,887	\$ 532,688	\$ 533,204	100%
Assessment prepayments	-	26,141	-	N/A
Interest	2,842	4,716	-	N/A
Total revenues	<u>137,729</u>	<u>563,545</u>	<u>533,204</u>	106%
EXPENDITURES				
Debt service				
Principal - 2021B-1	-	85,000	85,000	100%
Principal prepayments	-	25,000	-	N/A
Interest - 2021B-1	-	177,279	177,279	100%
Interest - 2021B-2	-	271,064	270,806	100%
Total expenditures	<u>-</u>	<u>558,343</u>	<u>533,085</u>	105%
Excess/(deficiency) of revenues over/(under) expenditures	137,729	5,202	119	
Fund balances - beginning	<u>624,722</u>	<u>757,249</u>	<u>1,009,235</u>	
Fund balances - ending	<u><u>\$ 762,451</u></u>	<u><u>\$ 762,451</u></u>	<u><u>\$1,009,354</u></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 SEPTEMBER 30, 2023**

	Current Month	Year to Date
REVENUES		
Developer contributions	\$ 14,018	\$ 1,047,571
Total revenues	14,018	1,047,571
EXPENDITURES		
Capital outlay	93,740	1,161,441
Total expenditures	93,740	1,161,441
Excess/(deficiency) of revenues over/(under) expenditures	(79,722)	(113,870)
OTHER FINANCING SOURCES/(USES)		
Transfers in	-	147,970
Total other financing sources	-	147,970
Net change in fund balances	(79,722)	34,100
Fund balances - beginning	(94,089)	(207,911)
Fund balances - ending	\$ (173,811)	\$ (173,811)

**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 SEPTEMBER 30, 2023**

	Month	Date
REVENUES		
Developer contributions	\$ 43,134	\$1,722,621
Interest	8,186	14,325
Total revenues	51,320	1,736,946
EXPENDITURES		
Capital outlay	1,452,335	3,842,958
Total expenditures	1,452,335	3,842,958
Excess/(deficiency) of revenues over/(under) expenditures	(1,401,015)	(2,106,012)
OTHER FINANCING SOURCES/(USES)		
Transfers (out)	-	(147,970)
Total other financing sources	-	(147,970)
Net change in fund balances	(1,401,015)	(2,253,982)
Fund balances - beginning	1,108,325	1,961,292
Fund balances - ending	\$ (292,690)	\$ (292,690)

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year to Date
REVENUES		
Developer contributions	\$ 622,898	\$ 6,341,268
Total revenues	622,898	6,341,268
 EXPENDITURES		
Capital outlay	1,262,064	6,942,559
Total expenditures	1,262,064	6,942,559
 Excess/(deficiency) of revenues over/(under) expenditures	 (639,166)	 (601,291)
 Fund balances - beginning	 (245,546)	 (283,421)
Fund balances - ending	\$ (884,712)	\$ (884,712)

LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

The Board of Supervisors of the Lakes of Sarasota Community Development District held a Regular Meeting on October 11, 2023 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., First Floor Construction Conference Room, Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
Sandy Foster	Vice Chair
John Leinaweaver	Assistant Secretary
John Blakley	Assistant Secretary
Dale Weidemiller	Assistant Secretary

Also present, were:

Chuck Adams	District Manager
Shawn Liens (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:17 a.m.

All Supervisors were present.

SECOND ORDER OF BUSINESS

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

Mr. Adams reported there were no members of the public present.

THIRD ORDER OF BUSINESS

Acceptance of the Unaudited Financial Statements as of August 31, 2023

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the Unaudited Financial Statements as of August 31, 2023, were accepted.

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FOURTH ORDER OF BUSINESS

Approval of September 13, 2023 Regular Meeting Minutes

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, the September 13, 2023 Regular Meeting Minutes, as presented, were approved.

FIFTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Vogler Ashton, PLLC**
- B. District Engineer (Interim): AM Engineering, LLC**
- C. District Manager: Wrathell, Hunt and Associates, LLC**

There were no District Counsel, District Engineer or District Manager reports.

- **NEXT MEETING DATE: November 8, 2023 at 11:00 AM**
- **QUORUM CHECK**

SIXTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

SEVENTH ORDER OF BUSINESS

Public Comments:

There were no public comments.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the meeting adjourned at 11:19 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

76
77
78
79
80
81

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	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