

LAKES OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT**

October 11, 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

October 4, 2023

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

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 October 11, 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 August 31, 2023
4. Approval of September 13, 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: November 8, 2023 at 11:00 AM

○ QUORUM CHECK

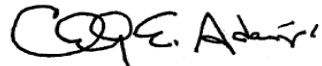
SEAT 1	JOHN LEINAWEAVER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	SANDY FOSTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DALE WEIDEMILLER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> 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
AUGUST 31, 2023**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 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	\$ 209,394	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 209,394
Investments							
Revenue	-	232,285	90,570	-	-	-	322,855
Reserve A-1	-	130,250	-	-	-	-	130,250
Reserve A-2	-	80,116	-	-	-	-	80,116
Reserve B-1	-	-	262,398	-	-	-	262,398
Reserve B-2	-	-	270,806	-	-	-	270,806
Prepayment A-2	-	458,578	948	-	-	-	459,526
Construction	-	-	-	13	3	-	16
Construction-utility improvement	-	-	-	-	1,801,704	-	1,801,704
Due from Developer	11,496	-	-	-	126,746	-	138,242
Due from other	5,914	-	-	-	-	-	5,914
Deposits	500	-	-	-	-	-	500
Due from other funds							
General	-	383	-	-	-	138,138	138,521
Total assets	\$ 227,304	\$ 901,612	\$ 624,722	\$ 13	\$ 1,928,453	\$ 138,138	\$ 3,820,242
LIABILITIES							
Liabilities:							
Accounts payable	-	-	-	-	126,746	138,138	264,884
Accrued contracts payable	-	-	-	-	386,336	-	386,336
Retainage payable	-	-	-	94,102	180,300	245,546	519,948
Due to other funds							
Debt service	383	-	-	-	-	-	383
Capital projects	138,138	-	-	-	-	-	138,138
Total liabilities	138,521	-	-	94,102	693,382	383,684	1,309,689
DEFERRED INFLOWS OF RESOURCES							
Deferred receipts	-	-	-	-	126,746	-	126,746
Total deferred inflows of resources	-	-	-	-	126,746	-	126,746
FUND BALANCES							
Restricted							
Debt service	-	901,612	624,722	-	-	-	1,526,334
Capital projects	-	-	-	(94,089)	1,108,325	(245,546)	768,690
Unassigned	88,783	-	-	-	-	-	88,783
Total fund balances	88,783	901,612	624,722	(94,089)	1,108,325	(245,546)	2,383,807
Total liabilities, deferred inflows of resources and fund balances	\$ 227,304	\$ 901,612	\$ 624,722	\$ 13	\$ 1,928,453	\$ 138,138	\$ 3,820,242

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED AUGUST 31, 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	9,600	12,900	74%
Management/accounting/recording	4,000	44,000	48,000	92%
Legal	748	6,224	20,000	31%
Engineering	2,410	24,372	15,000	162%
Audit	-	9,000	9,000	100%
Arbitrage rebate calculation	-	-	500	0%
Assessment roll preparation	-	-	5,500	0%
Dissemination agent	167	1,833	2,000	92%
Trustee	-	4,031	12,000	34%
Telephone	17	183	200	92%
Postage	149	740	500	148%
Legal advertising	770	1,917	1,500	128%
Annual special district fee	-	175	175	100%
Insurance	-	5,563	6,500	86%
Office supplies	386	386	500	77%
Miscellaneous/bank charges	-	143	500	29%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Property appraiser & tax collector	(261)	525	3,793	14%
Total professional & administrative	<u>9,386</u>	<u>109,397</u>	<u>139,483</u>	78%
Filed operations				
Field ops management & accounting	833	9,167	10,000	92%
Electric	1,868	16,940	22,000	77%
Reclaimed water	(4,490)	25,956	45,000	58%
Wetland maintenance	-	105,600	125,000	84%
Pond contract	3,000	30,225	25,000	121%
Irrigation contract	3,278	20,343	15,000	136%
Irrigation pump maintenance	-	3,509	15,000	23%
Hurricane/storm clean-up	-	14,700	-	N/A
Curb replacement	-	-	2,000	0%
Total field operations	<u>4,489</u>	<u>226,440</u>	<u>287,500</u>	79%
Total expenditures	<u>13,875</u>	<u>335,837</u>	<u>426,983</u>	79%
Excess/(deficiency) of revenues over/(under) expenditures	(13,875)	88,721	1	
Fund balances - beginning	102,658	62	-	
Fund balances - ending	<u>\$ 88,783</u>	<u>\$ 88,783</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 AUGUST 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 77,003	\$ 268,904	29%
Assessment levy: off-roll	-	274,261	196,850	139%
Assessment prepayments	178,378	1,338,340	-	N/A
Interest	1,268	1,296	-	N/A
Total revenues	<u>179,646</u>	<u>1,690,900</u>	<u>465,754</u>	363%
EXPENDITURES				
Debt service				
Principal - 2021A-1	-	90,000	90,000	100%
Principal prepayments - 2021A-2	155,000	1,100,000	-	N/A
Interest - 2021A-1	-	173,766	170,860	102%
Interest - 2021A-2	1,502	187,889	196,850	95%
Total debt service	<u>156,502</u>	<u>1,551,655</u>	<u>457,710</u>	339%
Other fees and charges				
Tax collector	(384)	769	5,602	14%
Total other fees and charges	<u>(384)</u>	<u>769</u>	<u>5,602</u>	14%
Total expenditures	<u>156,118</u>	<u>1,552,424</u>	<u>463,312</u>	335%
Excess/(deficiency) of revenues over/(under) expenditures	23,528	138,476	2,442	
Fund balances - beginning	878,084	763,136	796,087	
Fund balances - ending	<u>\$ 901,612</u>	<u>\$ 901,612</u>	<u>\$798,529</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 AUGUST 31, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: off-roll	\$ -	\$ 397,801	\$ 533,204	75%
Assessment prepayments	-	26,141	-	N/A
Interest	1,846	1,874	-	N/A
Total revenues	<u>1,846</u>	<u>425,816</u>	<u>533,204</u>	80%
EXPENDITURES				
Debt service				
Principal - 2021B-1	-	85,000	85,000	100%
Principal prepayments	25,000	25,000	-	N/A
Interest - 2021B-1	-	177,279	177,279	100%
Interest - 2021B-2	258	271,064	270,806	100%
Total expenditures	<u>25,258</u>	<u>558,343</u>	<u>533,085</u>	105%
Excess/(deficiency) of revenues over/(under) expenditures	(23,412)	(132,527)	119	
Fund balances - beginning	<u>648,134</u>	<u>757,249</u>	<u>1,009,235</u>	
Fund balances - ending	<u><u>\$ 624,722</u></u>	<u><u>\$ 624,722</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 AUGUST 31, 2023**

	Current Month	Year to Date
REVENUES		
Developer contributions	\$ 97,018	\$ 1,033,553
Total revenues	97,018	1,033,553
EXPENDITURES		
Capital outlay	97,292	1,067,701
Total expenditures	97,292	1,067,701
Excess/(deficiency) of revenues over/(under) expenditures	(274)	(34,148)
OTHER FINANCING SOURCES/(USES)		
Transfers in	-	147,970
Total other financing sources	-	147,970
Net change in fund balances	(274)	113,822
Fund balances - beginning	(93,815)	(207,911)
Fund balances - ending	\$ (94,089)	\$ (94,089)

**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 AUGUST 31, 2023**

	<u>Month</u>	<u>Date</u>
REVENUES		
Developer contributions	\$ -	\$1,679,487
Interest	6,037	6,139
Total revenues	<u>6,037</u>	<u>1,685,626</u>
EXPENDITURES		
Capital outlay	<u>397,663</u>	<u>2,390,623</u>
Total expenditures	<u>397,663</u>	<u>2,390,623</u>
Excess/(deficiency) of revenues over/(under) expenditures	(391,626)	(704,997)
OTHER FINANCING SOURCES/(USES)		
Transfers (out)	<u>-</u>	<u>(147,970)</u>
Total other financing sources	<u>-</u>	<u>(147,970)</u>
Net change in fund balances	<u>(391,626)</u>	<u>(852,967)</u>
Fund balances - beginning	<u>1,499,951</u>	<u>1,961,292</u>
Fund balances - ending	<u><u>\$1,108,325</u></u>	<u><u>\$1,108,325</u></u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED AUGUST 31, 2023**

	<u>Current Month</u>	<u>Year to Date</u>
REVENUES		
Developer contributions	\$ 204,163	\$ 5,718,370
Total revenues	<u>204,163</u>	<u>5,718,370</u>
 EXPENDITURES		
Capital outlay	<u>204,163</u>	<u>5,680,495</u>
Total expenditures	<u>204,163</u>	<u>5,680,495</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 -	 37,875
 Fund balances - beginning	 (245,546)	 (283,421)
Fund balances - ending	<u>\$ (245,546)</u>	<u>\$ (245,546)</u>

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 September 13, 2023 at 11:30 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 Leins (via telephone)	District Engineer
Pam Curran	Neal Communities
John McKay	Neal Communities

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:46 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

Ratification of Stryker Electrical Contracting, LLC Purchase Order [Grand Park MPS]

39 Mr. Adams presented the Stryker Electrical Contracting, LLC Purchase Order. Mr. Leins
 40 stated that this is for electrical work needed at the master lift station that serves Grand Park
 41 and will serve other developments in the area. The contract was originally going to exceed
 42 \$200,000 but, once the plans were refined the price is \$154,524.

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44 **On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the**
 45 **Stryker Electrical Contracting, LLC Purchase Order for Grand Park MPS, in the**
 46 **amount of \$154,524, was ratified.**

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49 **FOURTH ORDER OF BUSINESS**

**Acceptance of the Unaudited Financial
Statements as of July 31, 2023**

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53 **On MOTION by Mr. Weidemiller and seconded by Mr. Williams, with all in**
 54 **favor, the Unaudited Financial Statements as of July 31, 2023, were accepted.**

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57 **FIFTH ORDER OF BUSINESS**

**Approval of August 9, 2023 Public Hearing
and Regular Meeting Minutes**

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61 **On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in**
 62 **favor, the August 9, 2023 Public Hearing and Regular Meeting Minutes, as**
 63 **presented, were approved.**

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66 **SIXTH ORDER OF BUSINESS**

Staff Reports

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68 **A. District Counsel: Vogler Ashton, PLLC**

69 **B. District Engineer: AM Engineering, Inc.**

70 **C. District Manager: Wrathell, Hunt and Associates, LLC**

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

- 72 • **NEXT MEETING DATE: October 11, 2023 at 11:00 AM**

- 73 ○ **QUORUM CHECK**

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75 **SEVENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

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There were no Board Members' comments or requests.

EIGHTH ORDER OF BUSINESS

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

There were no public comments.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, the meeting adjourned at 11:48 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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100 _____
101 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