

LAKEs OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT 2**

BOARD OF SUPERVISORS

June 12, 2024

**REGULAR MEETING
AGENDA**

LAKEs OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

AGENDA

LETTER

Lakes of Sarasota Community Development District 2

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

June 5, 2024

ATTENDEES:

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

Board of Supervisors

Lakes of Sarasota Community Development District 2

Dear Board Members:

The Board of Supervisors of the Lakes of Sarasota Community Development District 2 will hold a Regular Meeting on June 12, 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
3. Consideration of Resolution 2024-02, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
4. Consideration of Resolution 2024-03, Ratifying the Actions of the District Manager in Redesignating the Date, Time and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date
5. Consideration of Resolution 2024-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date
6. Acceptance of Unaudited Financial Statements as of April 30, 2024
7. Approval of May 8, 2024 Regular Meeting Minutes
8. Staff Reports
 - A. District Counsel: *Vogler Ashton, PLLC*
 - B. District Engineer: *AM Engineering, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 0 Registered Voters in District as of April 15, 2024
 - NEXT MEETING DATE: July 10, 2024 at 11:00 AM

○ QUORUM CHECK

SEAT 1	PETE WILLIAMS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	KRIS WATTS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	DALE WEIDEMILLER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	JOHN BLAKLEY	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	PRISCILLA HEIM	☐ IN PERSON	☐ PHONE	☐ NO

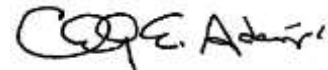
9. Board Members' Comments/Requests

10. Public Comments

11. Adjournment

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

Sincerely,



Chesley 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 2

3

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2 APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Lakes of Sarasota Community Development District 2 ("**District**") prior to June 15, 2024, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2024/2025**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: _____

HOUR: 11:00 a.m.

LOCATION: 5800 Lakewood Ranch Blvd.
Sarasota, Florida 34240

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Sarasota County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 12TH DAY OF JUNE, 2024.

ATTEST:

**LAKES OF SARASOTA COMMUNITY
DEVELOPMENT DISTRICT 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Proposed Budget

Exhibit A: Fiscal Year 2024/2025 Proposed Budget

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
PROPOSED BUDGET
FISCAL YEAR 2025**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Revenue and Expenditures
REVENUES				
Developer contribution	\$ 111,490	\$ 21,455	38,424	59,879 \$ 111,810
Total revenues	111,490	21,455	38,424	59,879 111,810
EXPENDITURES				
Professional & administrative				
Supervisors	12,700	5,167	7,533	12,700 12,800
Management/accounting/recording	48,000	12,000	12,000	24,000 48,000
Legal	20,000	-	5,000	5,000 20,000
Engineering	10,000		2,500	2,500 10,000
Audit*	3,500		3,500	3,500 3,500
Arbitrage rebate calculation*	750		-	- 750
Dissemination agent*	1,000		-	- 1,000
Trustee*	4,000		-	- 4,000
Telephone	200	100	100	200 200
Postage	500	-	500	500 500
Printing & binding	1,000	250	750	1,000 1,000
Legal advertising	2,500	952	1,548	2,500 2,500
Annual special district fee	175	175	-	175 175
Insurance	5,500	5,200	-	5,200 5,720
Contingencies/bank charges	750	8	742	750 750
Website			-	-
Hosting & maintenance	705	705	-	705 705
ADA compliance	210		210	210 210
Total expenditures	\$111,490	24,557	34,383	58,940 \$111,810
Net increase/(decrease) of fund balance	-	(3,102)	4,041	939 -
Fund balance - beginning (unaudited)	12,841	(939)	(4,041)	(939) -
Fund balance - ending (projected)	\$ 12,841	\$ (4,041)	\$ -	\$ - \$ -

* Expenses will be realized during budget year following bond issued.

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 12,800
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
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. The fee being charged assumes bonds are issued by September 30, 2022 and therefore returns to \$48k per year.	
Legal	20,000
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	10,000
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	3,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	750
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.	
Trustee	4,000
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	1,000
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	2,500
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	750
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$111,810</u></u>

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

4

RESOLUTION 2024-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2 RATIFYING THE ACTIONS OF THE
DISTRICT MANAGER IN REDESIGNATING THE DATE, TIME AND LOCATION
FOR LANDOWNERS' MEETING; PROVIDING FOR PUBLICATION, PROVIDING
FOR AN EFFECTIVE DATE**

WHEREAS, Lakes of Sarasota Community Development District 2 (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Sarasota County, Florida; and

WHEREAS, the District's Board of Supervisors (the "Board") previously adopted Resolution 2024-01, Designating a Date, Time and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date [SEATS 3, 4 & 5]; and

WHEREAS, the Board desires to ratify its actions in redesignating the date, time and location of the Landowners' Meeting and the District Manager's action in providing the required notice landowners' meeting and election, proxy, ballot form and instructions, attached hereto as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2:**

SECTION 1. The actions of the District Manager in redesignating the date, time and location of the Landowners' Meeting and providing the notice are hereby ratified. Resolution 2024-01 is hereby amended to reflect that the time of Landowners' Meeting as declared in Resolution 2024-01 is redesignated to ____:____ _m., on November 5, 2024 at

SECTION 2. Except as otherwise provided herein, all of the provisions of Resolution 2024-01 continue in full force and effect.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 12TH DAY OF JUNE, 2024.

ATTEST:

**LAKES OF SARASOTA COMMUNITY
DEVELOPMENT DISTRICT 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF
SUPERVISORS OF THE LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2**

Notice is hereby given to the public and all landowners within Lakes of Sarasota Community Development District 2 (the "District") in Sarasota County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 5, 2024

TIME: ____:____.m.

PLACE: _____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. At said meeting, each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (877) 276-0889, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager

Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November 5, 2024**

TIME: ____:_____.m.

LOCATION: _____

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

Three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2
SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 5, 2024**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ ("**Proxy Holder**") for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Lakes of Sarasota Community Development District 2 to be held at ____:____ .m., on November 5, 2024, at _____,

and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the proxy holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

Parcel Description

Acreage

Authorized Votes

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT

**LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2
SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 5, 2024**

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4)-year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2)-year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Lakes of Sarasota Community Development District 2 and described as follows:

Description

Acreage

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT	NAME OF CANDIDATE	NUMBER OF VOTES
3		
4		
5		

Date: _____

Signed: _____

Printed Name: _____

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

5

RESOLUTION 2024-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2 DESIGNATING DATES, TIMES AND
LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE
DISTRICT FOR FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Lakes of Sarasota Community Development District 2 (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2024/2025 meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE
LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2:**

1. **ADOPTING FISCAL YEAR 2024/2025 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of June, 2024.

ATTEST:

**LAKES OF SARASOTA COMMUNITY
DEVELOPMENT DISTRICT 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
5800 Lakewood Ranch Blvd, Sarasota, FL 34240		
¹ TBD		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2024	Regular Meeting	11:00 AM
November 5, 2024 ¹	Landowners' Meeting	__ : __ AM/PM
November 13, 2024	Regular Meeting	11:00 AM
December 11, 2024	Regular Meeting	11:00 AM
January 8, 2025	Regular Meeting	11:00 AM
February 12, 2025	Regular Meeting	11:00 AM
March 12, 2025	Regular Meeting	11:00 AM
April 9, 2025	Regular Meeting	11:00 AM
May 14, 2025	Regular Meeting	11:00 AM
June 11, 2025	Regular Meeting	11:00 AM
July 9, 2025	Regular Meeting	11:00 AM
August 13, 2025	Regular Meeting	11:00 AM
September 10, 2025	Regular Meeting	11:00 AM

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

UNAUDITED FINANCIAL STATEMENTS

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2024**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 36,910	\$ -	\$ -	\$ 36,910
Due from Landowner	3,476	-	270	3,746
Due from general fund	-	-	31,845	31,845
Total assets	<u>\$ 40,386</u>	<u>\$ -</u>	<u>\$ 32,115</u>	<u>\$ 72,501</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,397	\$ -	\$ 32,115	\$ 34,512
Retainage payable	-	-	232,768	232,768
Due to Landowner	-	42,983	2,119,369	2,162,352
Due to capital projects fund	31,845	-	-	31,845
Tax payable	153	-	-	153
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>40,395</u>	<u>42,983</u>	<u>2,384,252</u>	<u>2,467,630</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	<u>3,476</u>	<u>-</u>	<u>-</u>	<u>3,476</u>
Total deferred inflows of resources	<u>3,476</u>	<u>-</u>	<u>-</u>	<u>3,476</u>
Fund balances:				
Restricted for:				
Debt service	-	(42,983)	-	(42,983)
Capital projects	-	-	(2,352,137)	(2,352,137)
Unassigned	<u>(3,485)</u>	<u>-</u>	<u>-</u>	<u>(3,485)</u>
Total fund balances	<u>(3,485)</u>	<u>(42,983)</u>	<u>(2,352,137)</u>	<u>(2,398,605)</u>
Total liabilities and fund balances	<u>\$ 40,386</u>	<u>\$ -</u>	<u>\$ 32,115</u>	<u>\$ 72,501</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 4,270	\$ 25,726	\$ 111,490	23%
Total revenues	<u>4,270</u>	<u>25,726</u>	<u>111,490</u>	23%
EXPENDITURES				
Professional & administrative				
Supervisors	1,077	6,244	12,700	49%
Management/accounting/recording*	2,000	14,000	48,000	29%
Legal	337	575	20,000	3%
Engineering	-	-	10,000	0%
Audit**	-	-	3,500	0%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent**	-	-	1,000	0%
Trustee**	-	-	4,000	0%
Telephone	17	117	200	59%
Postage	-	-	500	0%
Printing & binding	42	292	1,000	29%
Legal advertising	-	952	2,500	38%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	4	12	750	2%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	-	210	0%
Total expenditures	<u>3,477</u>	<u>28,272</u>	<u>111,490</u>	25%
Excess/(deficiency) of revenues over/(under) expenditures	793	(2,546)	-	
Fund balances - beginning	(4,278)	(939)	12,841	
Fund balances - ending	<u>\$ (3,485)</u>	<u>\$ (3,485)</u>	<u>\$ 12,841</u>	

*WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**Expenses will be realized during budget year following bond issued.

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Debt service	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	(42,983)	(42,983)
Fund balances - ending	<u><u>\$ (42,983)</u></u>	<u><u>\$ (42,983)</u></u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Construction costs	<u>816,371</u>	<u>2,283,018</u>
Total expenditures	<u>816,371</u>	<u>2,283,018</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (816,371)	 (2,283,018)
 Fund balances - beginning	 <u>(1,535,766)</u>	 <u>(69,119)</u>
Fund balances - ending	<u><u>\$ (2,352,137)</u></u>	<u><u>\$ (2,352,137)</u></u>

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

MINUTES

DRAFT

**MINUTES OF MEETING
LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2**

The Board of Supervisors of the Lakes of Sarasota Community Development District 2 held a Regular Meeting on May 8, 2024 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
Kris Watts	Vice Chair
Priscilla Heim (via telephone)	Assistant Secretary
John Blakley	Assistant Secretary
Dale Weidemiller (via telephone)	Assistant Secretary

Also present:

Chuck Adams	District Manager
Shawn Leins	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:01 a.m.

Supervisors Williams, Watts and Blakley were present. Supervisors Heim and Weidemiller attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Acceptance of the Unaudited Financial
Statements as of March 31, 2024**

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the Unaudited Financial Statements as of March 31, 2024, were accepted.

FOURTH ORDER OF BUSINESS**Approval of April 10, 2024 Regular Meeting Minutes**

On MOTION by Ms. Watts and seconded by Mr. Williams, with all in favor, the April 10, 2024 Regular Meeting Minutes, as presented, were approved.

FIFTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Vogler Ashton, PLLC**

There was no report.

B. District Engineer: AM Engineering, Inc.

Mr. Leins had nothing to report.

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

- **NEXT MEETING DATE: June 12, 2024 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: Non-Agenda Items
(limited to 3 minutes per individual)**

No members of the public spoke.

EIGHTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the meeting adjourned at 11:04 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

76
77
78
79
80

Secretary/Assistant Secretary

Chair/Vice Chair

LAKEs OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

STAFF

REPORTS



Ron Turner Supervisor of Elections

Sarasota County: Our County. Our Vote.

April 15, 2024

Daphne Gillyard
Director of Administrative Services
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Subject: Qualified Registered Electors for Lakes of Sarasota CDD 2

Dear Daphne:

As of April 15, 2024, I show no qualified registered electors residing within the boundaries of the Lakes of Sarasota CDD 2.

Sincerely,

Ron Turner
Supervisor of Elections
Sarasota County, Florida

RT/tm

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>5800 Lakewood Ranch Blvd, Sarasota, FL 34240</i>		
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