

LAKEs OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT 2**

BOARD OF SUPERVISORS

February 12, 2025

**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

February 5, 2025

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 February 12, 2025 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 Financing Matter(s)
 - Resolution 2025-05, Final Confirmation Assessment Lien Resolution
4. Acceptance of Unaudited Financial Statements as of December 31, 2024
5. Approval of January 8, 2025 Regular Meeting Minutes
6. Staff Reports
 - A. District Counsel: *Vogler Ashton, PLLC*
 - B. District Engineer: *AM Engineering, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: March 12, 2025 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

7. Board Members' Comments/Requests
8. Public Comments

9. 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

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LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

UNAUDITED FINANCIAL STATEMENTS

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2024**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 91,009	\$ -	\$ -	\$ 91,009
Due from Landowner	18	-	672,150	672,168
Due from general fund	-	-	65,953	65,953
Total assets	<u>\$ 91,027</u>	<u>\$ -</u>	<u>\$ 738,103</u>	<u>\$ 829,130</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 19,625	\$ -	\$ 737,553	\$ 757,178
Retainage payable	-	-	306,976	306,976
Due to Landowner	-	42,983	6,414,253	6,457,236
Due to other	175	-	-	175
Due to capital projects fund	65,953	-	-	65,953
Tax payable	459	-	-	459
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>92,212</u>	<u>42,983</u>	<u>7,458,782</u>	<u>7,593,977</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	18	-	-	18
Total deferred inflows of resources	<u>18</u>	<u>-</u>	<u>-</u>	<u>18</u>
Fund balances:				
Restricted for:				
Debt service	-	(42,983)	-	(42,983)
Capital projects	-	-	(6,720,679)	(6,720,679)
Unassigned	(1,203)	-	-	(1,203)
Total fund balances	<u>(1,203)</u>	<u>(42,983)</u>	<u>(6,720,679)</u>	<u>(6,764,865)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 91,027</u>	<u>\$ -</u>	<u>\$ 738,103</u>	<u>\$ 829,130</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 30,991	\$ 39,136	\$ 111,810	35%
Total revenues	<u>30,991</u>	<u>39,136</u>	<u>111,810</u>	35%
EXPENDITURES				
Professional & administrative				
Supervisors	2,153	3,230	12,800	25%
Management/accounting/recording*	2,000	6,000	48,000	13%
Legal	3,990	3,990	20,000	20%
Engineering	-	10,988	10,000	110%
Audit**	-	-	3,500	0%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent**	-	-	1,000	0%
Trustee**	-	-	4,000	0%
Telephone	17	50	200	25%
Postage	-	-	500	0%
Printing & binding	42	125	1,000	13%
Legal advertising	-	1,034	2,500	41%
Annual special district fee	-	175	175	100%
Insurance	-	5,908	5,720	103%
Contingencies/bank charges	104	192	750	26%
Website				
Hosting & maintenance	-	-	705	0%
ADA compliance	-	-	210	0%
Total expenditures	<u>8,306</u>	<u>31,692</u>	<u>111,810</u>	28%
Excess/(deficiency) of revenues over/(under) expenditures	22,685	7,444	-	
Fund balances - beginning	(23,888)	(8,647)	-	
Fund balances - ending	<u>\$ (1,203)</u>	<u>\$ (1,203)</u>	<u>\$ -</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
FOR THE PERIOD ENDED DECEMBER 31, 2024**

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

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED DECEMBER 31, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Construction costs	<u>775,988</u>	<u>1,156,675</u>
Total expenditures	<u>775,988</u>	<u>1,156,675</u>
Excess/(deficiency) of revenues over/(under) expenditures	(775,988)	(1,156,675)
Fund balances - beginning	<u>(5,944,691)</u>	<u>(5,564,004)</u>
Fund balances - ending	<u><u>\$ (6,720,679)</u></u>	<u><u>\$ (6,720,679)</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 January 8, 2025 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
Kris Watts	Vice Chair
John Blakley	Assistant Secretary
Dale Weidemiller	Assistant Secretary
Priscilla Heim	Assistant Secretary

Also present:

Chuck Adams	District Manager
Shawn Leins	District Engineer

*****DUE TO TECHNICAL DIFFICULTIES, AUDIO WAS NOT AVAILABLE -**

MINUTES TRANSCRIBED FROM THE MEETING NOTES***

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:13 a.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Acceptance of the Unaudited Financial
Statements as of November 30, 2024**

On MOTION by Mr. Williams and seconded by Ms. Watts, with all in favor, the Unaudited Financial Statements as of November 30, 2024, were accepted.

FIFTH ORDER OF BUSINESS

Approval of December 11, 2024 Regular Meeting Minutes

On MOTION by Ms. Heim and seconded by Mr. Williams, with all in favor, the December 11, 2024 Regular Meeting Minutes, as presented, were approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Vogler Ashton, PLLC

B. District Engineer: AM Engineering, LLC

There were no District Counsel or District Engineer reports.

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

- NEXT MEETING DATE: February 12, 2025 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

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 11:15 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT 2

STAFF

REPORTS

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
5800 Lakewood Ranch Blvd, Sarasota, Florida 34240		
¹ First Floor Construction Conference Room		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2024 CANCELED INCLEMENT WEATHER	Regular Meeting	11:00 AM
October 24, 2024 ¹	Regular Meeting	11:00 AM
November 5, 2024	Landowners' Meeting	10:45 AM
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