

AGENDA

- I. **Call to Order and Welcome**
- II. **Roll Call**
 - A. CB Yadav, Chairperson
Otto Letzelter, Vice Chairperson
Sanjay Patel, Treasurer/Secretary
Elijah Von Behren, Board Member
Steven Sainz, Board Member
- III. **Consent Docket**
 - A. Approve the Minutes of the November 6, 2025 Meeting
 - B. Approve the Agenda as Presented
- IV. **Old Business**
- V. **New Business**
 - A. FY 2024-25 Financial Audit Update
 - B. Approval of: Authorization for Execution of Sales Agreements for Surplus Property
- VI. **Board Member Announcements**
- VII. **Adjourned**

*Kingsland Development Authority
FY 2024-25 Financial Audit Update*

The Kingsland Development Authority (KDA) is a blended component unit of the City.

Blended Component Units

Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the City Council or the component unit provides service entirely to the City or exclusively for the benefit of the City. These component units are blended into those of the City by appropriate activity type to compose the primary government presentation.

The governing body of the KDA is appointed by the City Council. Although it is legally separate from the City, the KDA is reported as if it were part of the primary government. The KDA does not issue separate financial statements.

As a result, annual audits of the KDA financial activity are completed with the City's audit and presented in the City's Comprehensive Annual Financial Report.

The last audit was completed by 3/31/26 for fiscal year ending 9/30/25. The City received a clean, unqualified opinion for its FY 2024-25 Audit.

KDA Fiscal Year Ending 9/30/25 Summary

Cash balance \$710

Revenues \$3

Expenditures \$0

Revenue transactions relate to interest earned.

The complete audit report for FY 9/30/25 can be viewed on the City's website, www.KingslandGeorgia.com, or through this link: <https://www.kingslandgeorgia.com/DocumentCenter/View/12255/FY-2024-2025-Annual-Comprehensive-Financial-Report-PDF-?bidId=>

The next audit will be completed by 3/31/27 for fiscal year ending 9/30/26.