

SAVANNA LAKES

COMMUNITY DEVELOPMENT

DISTRICT

May 8, 2026

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Savanna Lakes 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
<https://savannalakescdd.net/>

May 1, 2026

Board of Supervisors
Savanna Lakes Community Development District

Dear Board Members:

The Board of Supervisors of the Savanna Lakes Community Development District will hold a Regular Meeting on May 8, 2026 at 1:30 p.m., at 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Berger, Toombs, Elam, Gaines & Frank
 - A. Consideration of Resolution 2026-01, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024
4. Consideration of Resolution 2026-02, Approving a Proposed Budget for Fiscal Year 2026/2027 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
5. Consideration of Resolution 2026-03, Designating a Date, Time and Location for Landowners' Meeting and Election; Providing for Publication; Providing for Severability and an Effective Date [Seats 1, 2 & 5]
6. Consideration of Resolution 2026-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date
7. Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form
 - A. October 1, 2024 - September 30, 2025 [Posted]
 - B. October 1, 2025 - September 30, 2026

ATTENDEES:

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

- 8. Acceptance of Unaudited Financial Statements as of March 31, 2026
- 9. Approval of August 8, 2025 Public Hearing and Regular Meeting Minutes
- 10. Staff Reports
 - A. District Counsel: *Coleman, Yovanovich & Koester*
 - B. District Engineer: *RWA, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: June 12, 2026 at 1:30 PM

○ QUORUM CHECK

SEAT 1	SCOTT EDWARDS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	BARRY ERNST	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	ASHLEY KINGSTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	FERNANDA MARTINHO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	DALTON DRAKE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 11. Board Members' Comments/Requests
- 12. Public Comments
- 13. 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

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

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Savanna Lakes Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

Savanna Lakes Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Savanna Lakes Community Development District
Lee County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Savanna Lakes Community Development District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Savanna Lakes Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

To the Board of Supervisors
Savanna Lakes Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts, and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Supervisors
Savanna Lakes Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 29, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Savanna Lakes Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 29, 2025

**Savanna Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024**

Management's discussion and analysis of Savanna Lakes Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments and developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Savanna Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as special assessment bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the fiscal year ended September 30, 2024.

- ◆ The District's assets exceeded liabilities by \$2,206,343 (net position). Unrestricted net position was \$23,266. Restricted net position was \$54,970 and net investment in capital assets was \$2,128,107.
- ◆ Governmental activities revenues totaled \$3,144,438, while governmental activities expenses totaled \$737,060.

**Savanna Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2024	2023
Current assets	\$ 44,867	\$ 122,460
Restricted assets	7,132,660	4,192,571
Capital assets	6,688,022	990
Total Assets	13,865,549	4,316,021
Current liabilities	340,118	173,698
Non-current liabilities	11,319,088	4,343,358
Total Liabilities	11,659,206	4,517,056
Net Position		
Net investment in capital assets	2,128,107	-
Restricted	54,970	42,009
Unrestricted	23,266	(243,044)
Total Net Position	\$ 2,206,343	\$ (201,035)

The decrease in current assets is primarily related to the decrease in special assessments receivable in the current year.

The increase in restricted assets and non-current liabilities is related to the debt issuance in the current year.

The increase in capital assets is the result of the capital project activity in the current year.

The increase in current liabilities is primarily related to the increase in accrued interest and the current portion of long-term debt in the current year.

**Savanna Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 417,202	\$ 123,510
Operating contributions	4,982	45,524
Capital contributions	2,578,286	-
General Revenues		
Investment income	143,968	51,013
Total Revenues	<u>3,144,438</u>	<u>220,047</u>
Expenses		
General government	82,081	52,807
Physical environment	15,820	-
Interest and other charges	639,159	365,691
Total Expenses	<u>737,060</u>	<u>418,498</u>
Change in Net Position	2,407,378	(198,451)
Net Position - Beginning of Year	<u>(201,035)</u>	<u>(2,584)</u>
Net Position - End of Year	<u>\$ 2,206,343</u>	<u>\$ (201,035)</u>

The increase in charges for services and decrease in operating contributions is related to the increase in special assessments levied in the current year.

The increase in capital contributions is the result of the capital project activity in the current year.

The increase in general government and physical environment is related to increasing operations as the District becomes further developed.

The increase in interest and other charges is primarily related to issuance costs associated with new long-term debt.

**Savanna Lakes Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Construction in progress	\$ 2,097	\$ 990
Infrastructure	6,685,925	-
Total Capital Assets	<u>\$ 6,688,022</u>	<u>\$ 990</u>

The activity for the year consisted of additions to construction in progress of \$4,108,746, transfer of completed construction in progress to infrastructure of \$4,107,639, and additions to infrastructure of \$2,577,656.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget primarily due to less legal fees than were anticipated.

The September 30, 2024 budget was not amended.

Debt Management

- In May 2023, the District issued \$4,430,000 Series 2023 Special Assessment Bonds. The bonds were issued to finance a portion of the cost of acquisition and construction of the 2023 Project. The balance outstanding at September 30, 2024 was \$4,365,000.
- In July 2024, the District issued \$7,150,000 Series 2024 Special Assessment Bonds. The bonds were issued to finance a portion of the cost of acquisition and construction of the 2024 Project. The balance outstanding at September 30, 2024 was \$7,150,000.

Economic Factors and Next Year's Budget

Savanna Lakes Community Development District will continue to develop in fiscal year 2025. The District will continue ongoing construction projects in fiscal year 2025, and it is expected that revenues and expenses will increase as the District continues to develop.

Request for Information

The financial report is designed to provide a general overview of Savanna Lakes Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Savanna Lakes Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Savanna Lakes Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 43,427
Due from others	520
Assessments receivable	920
Total Current Assets	44,867
Non-current Assets	
Restricted assets	
Investments	7,132,660
Capital assets, not being depreciated	
Construction in progress	2,097
Capital assets, being depreciated	
Infrastructure	6,685,925
Total Non-current Assets	13,820,682
Total Assets	13,865,549
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	14,375
Contracts payable	2,616
Due to developer	19,200
Accrued interest	128,927
Bonds payable	175,000
Total Current Liabilities	340,118
Non-current Liabilities	
Bonds payable, net	11,319,088
Total Liabilities	11,659,206
NET POSITION	
Net investment in capital assets	2,128,107
Restricted for debt service	54,970
Unrestricted	23,266
Total Net Position	\$ 2,206,343

See accompanying notes to financial statements.

Savanna Lakes Community Development District
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenues and Changes in Net Position
					Governmental Activities
Governmental Activities					
General government	\$ (82,081)	\$ 100,715	\$ 4,177	\$ -	\$ 22,811
Physical environment	(15,820)	19,412	805	2,578,286	2,582,683
Interest and other charges	(639,159)	297,075	-	-	(342,084)
Total Governmental Activities	<u>\$ (737,060)</u>	<u>\$ 417,202</u>	<u>\$ 4,982</u>	<u>\$ 2,578,286</u>	<u>2,263,410</u>
			General Revenues		
			Investment income		<u>143,968</u>
			Change in Net Position		2,407,378
			Net Position - October 1, 2023		(201,035)
			Net Position - September 30, 2024		<u>\$ 2,206,343</u>

See accompanying notes to financial statements.

Savanna Lakes Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 43,427	\$ -	\$ -	\$ 43,427
Due from others	-	-	520	520
Assessments receivable	214	706	-	920
Restricted Assets				
Investments	-	669,994	6,462,666	7,132,660
Total Assets	\$ 43,641	\$ 670,700	\$6,463,186	\$ 7,177,527
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 14,375	\$ -	\$ -	\$ 14,375
Contracts payable	-	-	2,616	2,616
Due to developer	6,000	11,610	1,590	19,200
Total Liabilities	20,375	11,610	4,206	36,191
FUND BALANCES				
Restricted for debt service	-	659,090	-	659,090
Restricted for capital projects	-	-	6,458,980	6,458,980
Unassigned	23,266	-	-	23,266
Total Fund Balances	23,266	659,090	6,458,980	7,141,336
Total Liabilities and Fund Balances	\$ 43,641	\$ 670,700	\$6,463,186	\$ 7,177,527

See accompanying notes to financial statements.

**Savanna Lakes Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024**

Total Governmental Fund Balances	\$ 7,141,336
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, \$2,097, and infrastructure, \$6,685,925, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	6,688,022
Long-term liabilities, including bonds payable, \$(11,515,000), net of bond discount, \$20,912, are not due and payable in the current period and therefore, are not reported at the fund level.	(11,494,088)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the fund level.	<u>(128,927)</u>
Net Position of Governmental Activities	<u><u>\$ 2,206,343</u></u>

See accompanying notes to financial statements.

Savanna Lakes Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 120,127	\$ 297,075	\$ -	\$ 417,202
Developer contributions	10,417	-	-	10,417
Investment income	-	17,072	126,896	143,968
Total Revenues	<u>130,544</u>	<u>314,147</u>	<u>126,896</u>	<u>571,587</u>
Expenditures				
Current				
General government	82,081	-	-	82,081
Physical environment	15,820	-	-	15,820
Capital outlay	-	-	4,108,746	4,108,746
Debt service				
Principal	-	65,000	-	65,000
Interest	-	237,520	-	237,520
Other	-	344,030	-	344,030
Total Expenditures	<u>97,901</u>	<u>646,550</u>	<u>4,108,746</u>	<u>4,853,197</u>
Excess Revenues Over/(Under)				
Expenditures	32,643	(332,403)	(3,981,850)	(4,281,610)
Other Financing Sources/(Uses)				
Issuance of long-term debt	-	733,703	6,416,297	7,150,000
Transfers out	-	(4,317)	-	(4,317)
Transfers in	-	-	4,317	4,317
Total Other Financing Sources/(Uses)	<u>-</u>	<u>729,386</u>	<u>6,420,614</u>	<u>7,150,000</u>
Net change in fund balances	32,643	396,983	2,438,764	2,868,390
Fund Balances - October 1, 2023	<u>(9,377)</u>	<u>262,107</u>	<u>4,020,216</u>	<u>4,272,946</u>
Fund Balances - September 30, 2024	<u>\$ 23,266</u>	<u>\$ 659,090</u>	<u>\$ 6,458,980</u>	<u>\$ 7,141,336</u>

See accompanying notes to financial statements.

**Savanna Lakes Community Development District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2024**

Net Change in Fund Balances - Total Governmental Funds \$ 2,868,390

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay, \$4,108,746, and developer capital contributions, \$2,578,286, in the current year. 6,687,032

The issuance of long-term debt is recognized as an other financing source at the fund level, however, this increases liabilities at the government-wide level. (7,150,000)

The payment of principal is recognized as an expenditure at the fund level, however, at the government-wide level the payment reduces liabilities. 65,000

Bond discounts are amortized over the life of the debt as interest expense at the government-wide level. This is the current year amortization. (730)

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the governmental fund level, interest expenditures are reported when due. This is the net amount between the prior year and current year accruals. (56,879)

At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the change in earned revenue that was not available. (5,435)

Change in Net Position of Governmental Activities \$ 2,407,378

See accompanying notes to financial statements.

Savanna Lakes Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 119,579	\$ 119,579	\$ 120,127	\$ 548
Developer contributions	-	-	10,417	10,417
Total Revenues	<u>119,579</u>	<u>119,579</u>	<u>130,544</u>	<u>10,965</u>
Expenditures				
Current				
General government	85,829	85,829	82,081	3,748
Physical environment	33,750	33,750	15,820	17,930
Total Expenditures	<u>119,579</u>	<u>119,579</u>	<u>97,901</u>	<u>21,678</u>
Net Change in Fund Balances	-	-	32,643	32,643
Fund Balances - October 1, 2023	<u>-</u>	<u>-</u>	<u>(9,377)</u>	<u>(9,377)</u>
Fund Balances - September 30, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,266</u>	<u>\$ 23,266</u>

See accompanying notes to financial statements.

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on June 22, 2022, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 22-16 of the Board of County Commissioners of Lee County, Florida, as a Community Development District. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Savanna Lakes Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Savanna Lakes Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and developer contributions. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance in accordance with Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the special assessment bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which include construction in progress and infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the infrastructure class of depreciable assets is 30 years.

c. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

d. Unamortized Bond Discount

Bond discount associated with the issuance of revenue bonds are amortized according to the straight-line method over the life of the bonds. For financial reporting, unamortized bond discount is netted with the applicable long-term debt.

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$44,647 and the carrying value were \$43,427. Exposure to custodial credit risk was as follows: the District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Government Obligations Fund	31 days*	\$ 7,132,660

*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above are Level 1 assets.

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. As of September 30, 2024, the District's investments in First American Government Obligations Fund were rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligations Fund represent 100% of the District's investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024, were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Balance 10/1/2023	Additions	Disposals	Balance 09/30/24
<u>Governmental Activities:</u>				
Capital assets, not depreciated:				
Construction in progress	\$ 990	\$ 4,108,746	\$ (4,107,639)	\$ 2,097
Capital assets, being depreciated:				
Infrastructure	-	6,685,925	-	6,685,925
Governmental Activities Capital Assets	<u>\$ 990</u>	<u>\$ 10,794,671</u>	<u>\$ (4,107,639)</u>	<u>\$ 6,688,022</u>

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE D – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2024:

Long-term debt at October 1, 2023	\$ 4,430,000
Principal payments	(65,000)
Issuance of long-term debt	7,150,000
Long-term debt at September 30, 2024	\$ 11,515,000
Bond discount, net	(20,912)
Bonds Payable, Net at September 30, 2024	\$ 11,494,088

District debt is comprised of the following at September 30, 2024:

Special Assessment Revenue Bonds

\$4,430,000 Series 2023 Special Assessment Bonds due in annual principal installments beginning June 2024 and maturing June 15, 2053. Interest ranging from 4.250 to 5.375% is due each June and December beginning December 2023. Current portion is \$70,000.

\$ 4,365,000

\$7,150,000 Series 2024 Special Assessment Bonds due in annual principal installments beginning June 2025 and maturing June 15, 2054. Interest ranging from 4.625 to 5.500% is due each June and December beginning December 2024. Current portion is \$105,000.

\$ 7,150,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 175,000	\$ 557,198	\$ 732,198
2026	185,000	596,788	781,788
2027	190,000	588,513	778,513
2028	200,000	580,006	780,006
2029	210,000	571,056	781,056
2030-2034	1,195,000	2,699,281	3,894,281
2035-2039	1,555,000	2,356,175	3,911,175
2040-2044	2,020,000	1,905,813	3,925,813
2045-2049	2,630,000	1,306,906	3,936,906
2050-2054	3,155,000	504,819	3,659,819
Totals	\$ 11,515,000	\$ 11,666,555	\$ 23,181,555

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE D – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bond Resolution Terms and Covenants

The Series 2023 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, at any time on or after June 15, 2033, at a price equal to the principal amount of the outstanding Series 2023 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2024 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, at any time on or after December 15, 2034, at a price equal to the principal amount of the outstanding Series 2024 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture establishes certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolutions establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2023 Reserve Account was funded from the proceeds of the Series 2023 Bonds in an amount equal to 50% of the maximum annual debt service for the Series 2023 Bonds. The reserve requirement can be reduced to 10% of the maximum annual debt service for the Series 2023 Bonds if certain release conditions are met as outlined in the Trust Indenture. The Series 2024 Reserve Account was funded from the proceeds of the Series 2024 Bonds in an amount equal to 50% of the maximum annual debt service for the Series 2024 Bonds. The reserve requirement can be reduced to 10% of the maximum annual debt service for the Series 2024 Bonds if certain release conditions are met as outlined in the Trust Indenture. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2024:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2023	\$ 151,147	\$ 148,050
Special Assessment Bonds, Series 2024	\$ 242,622	\$ 241,488

Savanna Lakes Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are affiliated with the Developer. The District recognized \$2,654,508 in contributions and assessments from the Developer for the year ended September 30, 2024. Additionally, the District has a balance due to the Developer of \$19,200 as of September 30, 2024.

NOTE F – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE G – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims since inception.

NOTE H – SPECIAL ASSESSMENT REVENUES

Special assessment revenues recognized for the 2023-2024 fiscal year were levied in October 2023. All assessments are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Assessments paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE I – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2024, consisted of the following:

Transfers In	Transfers Out
<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>
	<u>\$ 4,317</u>

Interfund transfers between the Debt Service Fund and the Capital Projects Fund were made in accordance with the Trust Indenture.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Savanna Lakes Community Development District
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Savanna Lakes Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated September 29, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Savanna Lakes Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Savanna Lakes Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Savanna Lakes Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

To the Board of Supervisors
Savanna Lakes Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Savanna Lakes Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 29, 2025



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MANAGEMENT LETTER

To the Board of Supervisors
Savanna Lakes Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Savanna Lakes Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated September 29, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated September 29, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

To the Board of Supervisors
Savanna Lakes Community Development District

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Savanna Lakes Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Savanna Lakes Community Development District has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Savanna Lakes Community Development District. It is management's responsibility to monitor the Savanna Lakes Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Savanna Lakes Community Development District reported:

- 1) The total number of District elected officials receiving statutory compensation, reported as employees for the purposes of the audit: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 1
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$71,598.64
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: Series 2023 Project - \$6,684,935
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board did not amend the budget.

To the Board of Supervisors
Savanna Lakes Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Savanna Lakes Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: \$175.90 – \$190.73 for the General Fund and \$1,043.74 – \$1,304.03 for the Debt Service Funds.
- 2) The amount of special assessments collected by or on behalf of the District was \$417,202.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are: \$4,365,000 Series 2023 Bonds due June 2053 at various interest rates between 4.250% – 5.375%, and \$7,150,000 Series 2024 Bonds due June 2054 at various interest rates between 4.625% - 5.500%.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 29, 2025



**Berger, Toombs, Elam,
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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Savanna Lakes Community Development District
Lee County, Florida

We have examined Savanna Lakes Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2024. Management is responsible for Savanna Lakes Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Savanna Lakes Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Savanna Lakes Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Savanna Lakes Community Development District's compliance with the specified requirements.

In our opinion, Savanna Lakes Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2024.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 29, 2025

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

3A

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

WHEREAS, the District’s Auditor, Berger, Toombs, Elam, Gaines & Frank has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Annual Financial Report for Fiscal Year 2024;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 8th day of May, 2026.

ATTEST:

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 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 Savanna Lakes Community Development District ("**District**") prior to June 15, 2026, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2026 and ending September 30, 2027 ("**Fiscal Year 2026/2027**"); 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 SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027 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 for the following date, hour and location:

DATE: _____, 2026

HOUR: 1:30 p.m.

LOCATION: 10461 Six Mile Cypress Parkway
Fort Myers, Florida 33966-6460

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 Lee 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 8th day of May, 2026.

ATTEST:

**SAVANNA LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Fiscal Year 2026/2027 Budget

Exhibit A: Proposed Fiscal Year 2026/2027 Budget

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
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**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026			Total Actual & Projected	Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026		
REVENUES					
Assessment levy: on-roll - gross	\$ 229,146				\$ 216,743
Allowable discounts (4%)	(9,166)				(8,670)
Assessment levy: on-roll - net	219,980	\$ 217,526	2,454	\$ 219,980	208,073
Miscellaneous	-	25	25	50	50
Total revenues	219,980	217,551	2,454	219,980	208,123
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	10,000	395	2,500	2,895	5,000
Engineering	5,000	5,875	1,500	7,375	7,500
Audit	-	-	-	-	6,000
Arbitrage rebate calculation	-	-	-	-	1,500
Dissemination agent	1,000	1,000	1,000	2,000	1,000
EMMA software service	-	2,500	-	2,500	2,500
Trustee	-	-	-	-	4,400
Telephone	200	100	100	200	200
Postage	500	47	453	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	88	750	838	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,512	-	5,512	6,063
Contingencies/bank charges	500	768	775	1,543	1,600
Website hosting & maintenance	1,680	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser	669	1,094	-	1,094	1,094
Tax collector	1,231	3,627	-	3,627	3,627
Total professional & administrative	76,665	45,431	32,243	77,674	92,074
Field operations					
Lake/stormwater maintenance	12,000	11,240	11,240	22,480	24,000
Lake bank erosion repairs	3,000	-	-	-	7,500
Conservation area maint.	37,000	8,687	28,313	37,000	37,000
Monitor/reporting	7,500	-	7,500	7,500	7,500
Irrigation supply services	83,812	-	40,000	40,000	40,000
Total field operations	143,312	19,927	87,053	106,980	116,000
Total expenditures	219,977	65,358	119,296	184,654	208,074
Excess/(deficiency) of revenues over/(under) expenditures	3	152,193	(116,842)	35,326	49
Fund balance - beginning (unaudited)	28,435	119,043	271,236	119,043	154,369
Fund balance - ending (projected)					
Working capital	-	-	-	-	-
Unassigned	28,438	271,236	154,394	154,369	154,418
Fund balance - ending	\$ 28,438	\$ 271,236	\$ 154,394	\$ 154,369	\$ 154,418

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	5,000
<p>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.</p>	
Engineering	7,500
<p>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.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>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.</p>	
EMMA software service	2,500
Trustee	4,400
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,063
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	1,600
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser	1,094
Tax collector	3,627
Sub-Total	92,074

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Lake/stormwater maintenance	24,000
Covers cost of hiring a qualified contractor to maintain the stormwater ponds free of invasive and unwanted vegetation that if not maintained could otherwise take over the ponds and negatively impact their ability to operate as designed.	
Lake bank erosion repairs	7,500
Covers the costs of periodic lake bank erosion repairs.	
Conservation area maint.	37,000
Covers the costs of periodic maintenance events to insure the conservation areas are free of category 1 and 2 exotic and invasive materials as determined by the State.	
Monitor/reporting	7,500
Irrigation supply services	40,000
Covers the cost of purchasing 393k gallons of reclaimed water from FGUA on a daily basis and redistributing it to the community through a pump and pipeline distribution system to all residential properties and common areas.	
	Sub-Total
	<u>116,000</u>
	Total expenditures
	<u><u>\$208,074</u></u>

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 309,125				\$ 309,125
Allowable discounts (4%)	(12,365)				(12,365)
Net assessment levy - on-roll	296,760	\$ 291,785	\$ 4,975	\$ 296,760	296,760
Interest	-	5,044	-	5,044	-
Total revenues	296,760	296,829	4,975	301,804	296,760
EXPENDITURES					
Debt service					
Principal	75,000	-	75,000	75,000	75,000
Interest	222,281	111,141	111,140	222,281	219,094
Total expenditures	297,281	111,141	186,140	297,281	294,094
Excess/(deficiency) of revenues over/(under) expenditures	(521)	185,688	(181,165)	4,523	2,666
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(993)	-	(993)	-
Total other financing sources/(uses)	-	(993)	-	(993)	-
Net increase/(decrease) in fund balance	(521)	184,695	(181,165)	3,530	2,666
Fund balance:					
Beginning fund balance (unaudited)	270,600	290,872	475,567	290,872	294,402
Ending fund balance (projected)	\$270,079	\$475,567	\$ 294,402	\$ 294,402	297,068
Use of fund balance:					
Debt service reserve account balance (required)					(148,050)
Interest expense - December 15, 2027					(107,953)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 41,065

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/25			111,140.63	111,140.63	4,295,000.00
06/15/26	75,000.00	4.250%	111,140.63	186,140.63	4,295,000.00
12/15/26			109,546.88	109,546.88	4,220,000.00
06/15/27	75,000.00	4.250%	109,546.88	184,546.88	4,220,000.00
12/15/27			107,953.13	107,953.13	4,145,000.00
06/15/28	80,000.00	4.250%	107,953.13	187,953.13	4,145,000.00
12/15/28			106,253.13	106,253.13	4,065,000.00
06/15/29	85,000.00	4.250%	106,253.13	191,253.13	4,065,000.00
12/15/29			104,446.88	104,446.88	3,980,000.00
06/15/30	85,000.00	4.250%	104,446.88	189,446.88	3,980,000.00
12/15/30			102,640.63	102,640.63	3,895,000.00
06/15/31	90,000.00	5.125%	102,640.63	192,640.63	3,895,000.00
12/15/31			100,334.38	100,334.38	3,805,000.00
06/15/32	95,000.00	5.125%	100,334.38	195,334.38	3,805,000.00
12/15/32			97,900.00	97,900.00	3,710,000.00
06/15/33	100,000.00	5.125%	97,900.00	197,900.00	3,710,000.00
12/15/33			95,337.50	95,337.50	3,610,000.00
06/15/34	105,000.00	5.125%	95,337.50	200,337.50	3,610,000.00
12/15/34			92,646.88	92,646.88	3,505,000.00
06/15/35	110,000.00	5.125%	92,646.88	202,646.88	3,505,000.00
12/15/35			89,828.13	89,828.13	3,395,000.00
06/15/36	115,000.00	5.125%	89,828.13	204,828.13	3,395,000.00
12/15/36			86,881.25	86,881.25	3,280,000.00
06/15/37	125,000.00	5.125%	86,881.25	211,881.25	3,280,000.00
12/15/37			83,678.13	83,678.13	3,155,000.00
06/15/38	130,000.00	5.125%	83,678.13	213,678.13	3,155,000.00
12/15/38			80,346.88	80,346.88	3,025,000.00
06/15/39	135,000.00	5.125%	80,346.88	215,346.88	3,025,000.00
12/15/39			76,887.50	76,887.50	2,890,000.00
06/15/40	145,000.00	5.125%	76,887.50	221,887.50	2,890,000.00
12/15/40			73,171.88	73,171.88	2,745,000.00
06/15/41	150,000.00	5.125%	73,171.88	223,171.88	2,745,000.00
12/15/41			69,328.13	69,328.13	2,595,000.00
06/15/42	160,000.00	5.125%	69,328.13	229,328.13	2,595,000.00
12/15/42			65,228.13	65,228.13	2,435,000.00
06/15/43	170,000.00	5.125%	65,228.13	235,228.13	2,435,000.00
12/15/43			60,871.88	60,871.88	2,265,000.00
06/15/44	175,000.00	5.375%	60,871.88	235,871.88	2,265,000.00
12/15/44			56,168.75	56,168.75	2,090,000.00
06/15/45	185,000.00	5.375%	56,168.75	241,168.75	2,090,000.00
12/15/45			51,196.88	51,196.88	1,905,000.00
06/15/46	195,000.00	5.375%	51,196.88	246,196.88	1,905,000.00
12/15/46			45,956.25	45,956.25	1,710,000.00
06/15/47	205,000.00	5.375%	45,956.25	250,956.25	1,710,000.00
12/15/47			40,446.88	40,446.88	1,505,000.00
06/15/48	220,000.00	5.375%	40,446.88	260,446.88	1,505,000.00

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/48			34,534.38	34,534.38	1,285,000.00
06/15/49	230,000.00	5.375%	34,534.38	264,534.38	1,285,000.00
12/15/49			28,353.13	28,353.13	1,055,000.00
06/15/50	245,000.00	5.375%	28,353.13	273,353.13	1,055,000.00
12/15/50			21,768.75	21,768.75	810,000.00
06/15/51	255,000.00	5.375%	21,768.75	276,768.75	810,000.00
12/15/51			14,915.63	14,915.63	555,000.00
06/15/52	270,000.00	5.375%	14,915.63	284,915.63	555,000.00
12/15/52			7,659.38	7,659.38	285,000.00
06/15/53	285,000.00	5.375%	7,659.38	292,659.38	285,000.00
12/15/53					-
Total	4,295,000.00		4,030,843.96	8,325,843.96	

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 504,154				\$ 504,154
Allowable discounts (4%)	(20,166)				(20,166)
Net assessment levy - on-roll	483,988	\$ 475,885	\$ 8,103	\$ 483,988	483,988
Interest	-	8,774	-	8,774	-
Total revenues	483,988	484,659	8,103	492,762	483,988
EXPENDITURES					
Debt service					
Principal	110,000	-	110,000	110,000	115,000
Interest	374,506	187,253	187,253	374,506	369,419
Total expenditures	484,506	187,253	297,253	484,506	484,419
Excess/(deficiency) of revenues over/(under) expenditures	(518)	297,406	(289,150)	8,256	(431)
Fund balance:					
Beginning fund balance (unaudited)	447,419	472,970	770,376	472,970	481,226
Ending fund balance (projected)	\$446,901	\$770,376	\$ 481,226	\$ 481,226	480,795
Use of fund balance:					
Debt service reserve account balance (required)					(241,488)
Interest expense - December 15, 2027					(182,050)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 57,257</u>

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/25			187,253.13	187,253.13	7,045,000.00
06/15/26	110,000.00	4.625%	187,253.13	297,253.13	6,935,000.00
12/15/26			184,709.38	184,709.38	6,935,000.00
06/15/27	115,000.00	4.625%	184,709.38	299,709.38	6,820,000.00
12/15/27			182,050.00	182,050.00	6,820,000.00
06/15/28	120,000.00	4.625%	182,050.00	302,050.00	6,700,000.00
12/15/28			179,275.00	179,275.00	6,700,000.00
06/15/29	125,000.00	4.625%	179,275.00	304,275.00	6,575,000.00
12/15/29			176,384.38	176,384.38	6,575,000.00
06/15/30	130,000.00	4.625%	176,384.38	306,384.38	6,445,000.00
12/15/30			173,378.13	173,378.13	6,445,000.00
06/15/31	135,000.00	4.625%	173,378.13	308,378.13	6,310,000.00
12/15/31			170,256.25	170,256.25	6,310,000.00
06/15/32	145,000.00	5.250%	170,256.25	315,256.25	6,165,000.00
12/15/32			166,450.00	166,450.00	6,165,000.00
06/15/33	150,000.00	5.250%	166,450.00	316,450.00	6,015,000.00
12/15/33			162,512.50	162,512.50	6,015,000.00
06/15/34	160,000.00	5.250%	162,512.50	322,512.50	5,855,000.00
12/15/34			158,312.50	158,312.50	5,855,000.00
06/15/35	170,000.00	5.250%	158,312.50	328,312.50	5,685,000.00
12/15/35			153,850.00	153,850.00	5,685,000.00
06/15/36	180,000.00	5.250%	153,850.00	333,850.00	5,505,000.00
12/15/36			149,125.00	149,125.00	5,505,000.00
06/15/37	185,000.00	5.250%	149,125.00	334,125.00	5,320,000.00
12/15/37			144,268.75	144,268.75	5,320,000.00
06/15/38	195,000.00	5.250%	144,268.75	339,268.75	5,125,000.00
12/15/38			139,150.00	139,150.00	5,125,000.00
06/15/39	210,000.00	5.250%	139,150.00	349,150.00	4,915,000.00
12/15/39			133,637.50	133,637.50	4,915,000.00
06/15/40	220,000.00	5.250%	133,637.50	353,637.50	4,695,000.00
12/15/40			127,862.50	127,862.50	4,695,000.00
06/15/41	230,000.00	5.250%	127,862.50	357,862.50	4,465,000.00
12/15/41			121,825.00	121,825.00	4,465,000.00
06/15/42	245,000.00	5.250%	121,825.00	366,825.00	4,220,000.00
12/15/42			115,393.75	115,393.75	4,220,000.00
06/15/43	255,000.00	5.250%	115,393.75	370,393.75	3,965,000.00
12/15/43			108,700.00	108,700.00	3,965,000.00
06/15/44	270,000.00	5.250%	108,700.00	378,700.00	3,695,000.00
12/15/44			101,612.50	101,612.50	3,695,000.00
06/15/45	285,000.00	5.500%	101,612.50	386,612.50	3,410,000.00
12/15/45			93,775.00	93,775.00	3,410,000.00
06/15/46	300,000.00	5.500%	93,775.00	393,775.00	3,110,000.00
12/15/46			85,525.00	85,525.00	3,110,000.00
06/15/47	320,000.00	5.500%	85,525.00	405,525.00	2,790,000.00
12/15/47			76,725.00	76,725.00	2,790,000.00
06/15/48	335,000.00	5.500%	76,725.00	411,725.00	2,455,000.00
12/15/48			67,512.50	67,512.50	2,455,000.00
06/15/49	355,000.00	5.500%	67,512.50	422,512.50	2,100,000.00

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/49			57,750.00	57,750.00	2,100,000.00
06/15/50	375,000.00	5.500%	57,750.00	432,750.00	1,725,000.00
12/15/50			47,437.50	47,437.50	1,725,000.00
06/15/51	395,000.00	5.500%	47,437.50	442,437.50	1,330,000.00
12/15/51			36,575.00	36,575.00	1,330,000.00
06/15/52	420,000.00	5.500%	36,575.00	456,575.00	910,000.00
12/15/52			25,025.00	25,025.00	910,000.00
06/15/53	440,000.00	5.500%	25,025.00	465,025.00	470,000.00
12/15/53			12,925.00	12,925.00	470,000.00
06/15/54	470,000.00	5.500%	12,925.00	482,925.00	-
12/15/54					-
Total	7,045,000.00		7,078,512.54	14,123,512.54	

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	135	\$ 323.98	\$ 1,043.74	\$ 1,367.72	\$ 1,386.26
SF 50'	129	323.98	1,304.03	1,628.01	1,646.55
Total	264				

On-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF 40'	93	\$ 323.98	\$ 1,044.22	\$ 1,368.20	\$ 1,386.74
SF 50'	312	323.98	1,304.62	1,628.60	\$ 1,647.14
Total	405				

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION, PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

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

WHEREAS, the District's Board of Supervisors (the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of Lee County Ordinance No. 22-16 creating the District (the "Ordinance") is June 27, 2022; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2)(a), *Florida Statutes*.

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

SECTION 1. In accordance with section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on the ____ day of November, 2026 at ____:____ .m., at

SECTION 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting in accordance with the requirements of Section 190.006(2)(a), *Florida Statutes*.

SECTION 3. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election is hereby announced at the Board's Regular Meeting held on the 8th day of May, 2026. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 8th day of May, 2026.

Attest:

**SAVANNA LAKES COMMUNITY
DEVELOPMENT DISTRICT**

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 SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Savanna Lakes Community Development District (the "District") in Lee 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 ____, 2026

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, by emailing wrathellc@whhassociates.com or calling (561) 571-0010. 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
SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November** __, **2026**

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.

This year, 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

**SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING – November ____, 2026**

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 Savanna Lakes Community Development District to be held at __:__ __.m., on November ____, 2026 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

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[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. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. 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

**SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER ____, 2026**

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 Savanna Lakes Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[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
1.	_____	_____
2.	_____	_____
5.	_____	_____

Date: _____

Signed: _____

Printed Name: _____

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2026/2027 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Savanna Lakes Community Development District (“**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 2026/2027 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT:

1. ADOPTING FISCAL YEAR 2026/2027 ANNUAL MEETING SCHEDULE. The Fiscal Year 2026/2027 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 8th day of May, 2026.

ATTEST:

**SAVANNA LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2026/2027 MEETING SCHEDULE		
LOCATION		
<i>10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460</i>		
<i>¹TBD</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2026	Regular Meeting	1:30 PM
November __, 2026 ¹	Landowners' Meeting	__:__ A/PM
November 13, 2026	Regular Meeting	1:30 PM
December 11, 2026	Regular Meeting	1:30 PM
January 8, 2027	Regular Meeting	1:30 PM
February 12, 2027	Regular Meeting	1:30 PM
March 12, 2027	Regular Meeting	1:30 PM
April 9, 2027	Regular Meeting	1:30 PM
May 14, 2027	Regular Meeting	1:30 PM
June 11, 2027	Regular Meeting	1:30 PM
July 9, 2027	Regular Meeting	1:30 PM
August 13, 2027	Regular Meeting	1:30 PM
September 10, 2027	Regular Meeting	1:30 PM

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

7

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

7A

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No

The District's audit was received on September 30, 2025.

COP SALI
District Manager

Print Name

8.9.24
Date

[Signature]
Chair/Vice Chair, Board of Supervisors

Scott Edmonds
Print Name

8-9-2024
Date

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

7B

**SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2026**

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2026**

	General Fund	Debt Service Fund 2023	Debt Service Fund 2024	Capital Projects Fund 2023	Total Governmental Funds
ASSETS					
Cash	\$277,236	\$ -	\$ -	\$ -	\$ 277,236
Investments					
Revenue	-	327,990	506,965	-	834,955
Reserve	-	149,664	243,668	-	393,332
Prepayment	-	42	14,740	-	14,782
Interest	-	-	2,794	-	2,794
Construction	-	-	-	2,522	2,522
Cost of issuance	-	-	80	-	80
Due from Landowner	-	-	187,253	-	187,253
Due from debt service fund 2023	-	-	2,129	-	2,129
Total assets	<u>\$277,236</u>	<u>\$477,696</u>	<u>\$ 957,629</u>	<u>\$ 2,522</u>	<u>\$ 1,715,083</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to debt service fund 2024	\$ -	\$ 2,129	\$ -	\$ -	\$ 2,129
Landowner advance	6,000	-	-	-	6,000
Total liabilities	<u>6,000</u>	<u>2,129</u>	<u>-</u>	<u>-</u>	<u>8,129</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred receipts	-	-	187,253	-	187,253
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>187,253</u>	<u>-</u>	<u>187,253</u>
Fund balances:					
Restricted for:					
Debt service	-	475,567	770,376	-	1,245,943
Capital projects	-	-	-	2,522	2,522
Unassigned	271,236	-	-	-	271,236
Total fund balances	<u>271,236</u>	<u>475,567</u>	<u>770,376</u>	<u>2,522</u>	<u>1,519,701</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 277,236</u>	<u>\$477,696</u>	<u>\$ 957,629</u>	<u>\$ 2,522</u>	<u>\$ 1,715,083</u>

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2026**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 302	\$ 217,526	\$ 219,980	99%
Miscellaneous	-	25	-	N/A
Total revenues	<u>302</u>	<u>217,551</u>	<u>219,980</u>	99%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	24,000	48,000	50%
Legal	79	395	10,000	4%
Engineering	-	5,875	5,000	118%
Dissemination agent	167	1,000	1,000	100%
EMMA software service	-	2,500	-	N/A
Telephone	17	100	200	50%
Postage	-	47	500	9%
Printing & binding	42	250	500	50%
Legal advertising	-	88	1,500	6%
Annual special district fee	-	175	175	100%
Insurance	-	5,512	5,500	100%
Contingencies/bank charges	86	768	500	154%
Tax collector	-	3,627	1,231	295%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Property appraiser	-	1,094	669	164%
Total professional & administrative	<u>4,391</u>	<u>45,431</u>	<u>76,665</u>	59%
Field operations				
Lake/stormwater maintenance	2,248	11,240	12,000	94%
Lake bank erosion repairs	-	-	3,000	0%
Conservation area maint.	-	8,687	37,000	23%
Monitor/reporting	-	-	7,500	0%
Irrigation supply services	-	-	83,812	0%
Total field operations	<u>2,248</u>	<u>19,927</u>	<u>143,312</u>	14%
Total expenditures	<u>6,639</u>	<u>65,358</u>	<u>219,977</u>	30%
Excess/(deficiency) of revenues over/(under) expenditures	(6,337)	152,193	3	
Fund balances - beginning	277,573	119,043	28,435	
Fund balances - ending	<u>\$ 271,236</u>	<u>\$ 271,236</u>	<u>\$ 28,438</u>	

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 2023
FOR THE PERIOD ENDED MARCH 31, 2026**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 407	\$ 291,785	\$ 296,760	98%
Interest	1,101	5,044	-	N/A
Total revenues	<u>1,508</u>	<u>296,829</u>	<u>296,760</u>	100%
EXPENDITURES				
Principal	-	-	75,000	0%
Interest	-	111,141	222,281	50%
Total expenditures	<u>-</u>	<u>111,141</u>	<u>297,281</u>	37%
Excess/(deficiency) of revenues over/(under) expenditures	1,508	185,688	(521)	
OTHER FINANCING SOURCES/(USES)				
Transfer out	-	(993)	-	N/A
Total other financing sources	<u>-</u>	<u>(993)</u>	<u>-</u>	N/A
Net change in fund balances	1,508	184,695	(521)	
Fund balances - beginning	474,059	290,872	270,600	
Fund balances - ending	<u>\$ 475,567</u>	<u>\$ 475,567</u>	<u>\$ 270,079</u>	

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 2024
FOR THE PERIOD ENDED MARCH 31, 2026**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 664	\$ 475,885	\$ 483,988	98%
Interest	1,930	8,774	-	N/A
Total revenues	<u>2,594</u>	<u>484,659</u>	<u>\$483,988</u>	100%
EXPENDITURES				
Principal	-	-	110,000	0%
Interest	-	187,253	374,506	50%
Total expenditures	<u>-</u>	<u>187,253</u>	<u>484,506</u>	39%
Excess/(deficiency) of revenues over/(under) expenditures	2,594	297,406	(518)	
Fund balances - beginning	<u>767,782</u>	<u>472,970</u>	<u>447,419</u>	
Fund balances - ending	<u><u>\$ 770,376</u></u>	<u><u>\$ 770,376</u></u>	<u><u>\$ 446,901</u></u>	

**SAVANNA LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 2023
FOR THE PERIOD ENDED MARCH 31, 2026**

	Current Month	Year To Date
REVENUES		
Interest	\$ 6	\$ 37
Total revenues	6	37
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	6	37
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	993
Total other financing sources/(uses)	-	993
Net change in fund balances	6	1,030
Fund balances - beginning	2,516	1,492
Fund balances - ending	\$ 2,522	\$ 2,522

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

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The Board of Supervisors of the Savanna Lakes Community Development District held a Public Hearing and Regular Meeting on August 8, 2025 at 1:30 p.m., at 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460.

Present:

Scott Edwards	Chair
Barry Ernst	Vice Chair
Ashley Kingston	Assistant Secretary
Dalton Drake	Assistant Secretary

Also present:

Chuck Adams	District Manager
Shane Willis	Wrathell, Hunt and Associates, LLC
Greg Urbancic	District Counsel
Mike Pappas	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:31 p.m.

Supervisors Edwards, Ernst, Kingston and Drake were present. Supervisor Martinho was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Dalton Drake [Seat 5] (the following to be provided in a separate package)

38 Mr. Adams, a Notary of the State of Florida and duly authorized, administered the Oath
39 of Office ton Dalton Drake. Mr. Drake is familiar with the following:

40 The Oath of Office was administered during the Sixth Order of Business.

41 **A. Required Ethics Training and Disclosure Filing**

- 42 • **Sample Form 1 2023/Instructions**

43 **B. Membership, Obligations and Responsibilities**

44 **C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

45 **D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local**
46 **Public Officers**

47

48 **FOURTH ORDER OF BUSINESS**

**Ratification of Resolution 2025-03, Electing
and Removing Officers of the District, and
Providing for an Effective Date**

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52 Mr. Adams presented Resolution 2025-03. Mr. Edwards nominated the following:

- | | | |
|----|-------------------|---------------------|
| 53 | Scott Edwards | Chair |
| 54 | Barry Ernst | Vice Chair |
| 55 | Ashley Kingston | Assistant Secretary |
| 56 | Fernanda Martinho | Assistant Secretary |
| 57 | Dalton Drake | Assistant Secretary |

58 The following prior appointments by the Board remain unaffected by this Resolution:

- | | | |
|----|----------------|---------------------|
| 59 | Chuck Adams | Secretary |
| 60 | Craig Wrathell | Assistant Secretary |
| 61 | Craig Wrathell | Treasurer |
| 62 | Jeff Pinder | Assistant Treasurer |

63 **On MOTION by Mr. Edwards and seconded by Mr. Ernst, with all in favor,**
64 **Resolution 2025-03, Electing, as nominated, and Removing Officers of the**
65 **District, and Providing for an Effective Date, was adopted.**

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68 **FIFTH ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal Year
2025/2026 Budget**

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A. Proof/Affidavit of Publication

B. Consideration of Resolution 2025-07, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Adams presented Resolution 2025-07. He reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. This is a Landowner-contribution budget, with expenses being funded as they are incurred.

Mr. Adams opened the Public hearing.

No affected property owners or members of the public spoke.

Mr. Adams closed the Public hearing.

On MOTION by Mr. Ernst and seconded by Mr. Drake, with all in favor, Resolution 2025-07, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Mr. Adams presented Resolution 2025-08.

On MOTION by Mr. Edwards and seconded by Ms. Kingston, with all in favor, Resolution 2025-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties

108 **and Interest Thereon; Certifying an Assessment Roll; Providing for**
 109 **Amendments to the Assessment Roll; Providing a Severability Clause; and**
 110 **Providing an Effective Date, was adopted.**

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SEVENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]

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119 Mr. Adams presented the Goals and Objectives Reporting Fiscal Year 2026 Performance
 120 Measures and Standards. He noted that it will be necessary to authorize the Chair to approve
 121 the findings related to the 2025 Goals and Objectives.

- 122 • **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives**
 123 **Reporting**

124 **On MOTION by Mr. Edwards and seconded by Mr. Ernst, with all in favor, the**
 125 **Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and**
 126 **Standards and authorizing the Chair to approve the findings related to the 2025**
 127 **Goals and Objectives Reporting, were approved.**

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EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of June 30, 2025

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133 Mr. Adams presented the Unaudited Financial Statements as of June 30, 2025.
 134 The financials were accepted.

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NINTH ORDER OF BUSINESS

Approval of May 9, 2025 Regular Meeting Minutes

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The following changes were made:

140 Lines 110, 126 and 154: Change "Mr. Kingston" to "Ms. Kingston"

141 **On MOTION by Mr. Edwards and seconded by Mr. Ernst, with all in favor, the**
 142 **May 9, 2025 Regular Meeting Minutes, as amended, were approved.**

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TENTH ORDER OF BUSINESS

Staff Reports

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A. District Counsel: Coleman, Yovanovich & Koester

B. District Engineer: RWA, Inc.

There were no District Counsel or District Engineer reports.

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

- **239 Registered Voters in District as of April 15, 2025**
- **NEXT MEETING DATE: September 12, 2025 at 1:30 PM**
 - **QUORUM CHECK**

The next meeting will be held on September 12, 2025, unless canceled.

ELEVENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

TWELFTH ORDER OF BUSINESS **Audience Comments**

There were no audience comments.

THIRTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Dalton and seconded by Mr. Ernst, with all in favor, the meeting adjourned at 1:40 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

SAVANNA LAKES

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 10, 2025 CANCELED	Regular Meeting	1:30 PM
November 14, 2025 CANCELED	Regular Meeting	1:30 PM
December 12, 2025 CANCELED	Regular Meeting	1:30 PM
January 9, 2026 CANCELED	Regular Meeting	1:30 PM
February 13, 2026 CANCELED	Regular Meeting	1:30 PM
March 13, 2026 CANCELED	Regular Meeting	1:30 PM
April 10, 2026 CANCELED	Regular Meeting	1:30 PM
May 8, 2026	Regular Meeting <i>Presentation of FY2027 Proposed Budget</i>	1:30 PM
June 12, 2026	Regular Meeting	1:30 PM
July 10, 2026	Regular Meeting	1:30 PM
August 14, 2026	Regular Meeting	1:30 PM
September 11, 2026	Regular Meeting	1:30 PM