

Kepler Road
Community Development District

Proposed Budget
FY2026



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Kepler Road
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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Revenues

Assessments - Admin & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 59,000
Assessments - Admin Only	\$ -	\$ -	\$ -	\$ -	\$ 85,593
Developer Contributions	\$ 124,678	\$ 22,790	\$ 74,126	\$ 96,916	\$ 106,754

Total Revenues	\$ 124,678	\$ 22,790	\$ 74,126	\$ 96,916	\$ 251,347
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Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 800	\$ 7,000	\$ 7,800	\$ 1,600
FICA Expenditures	\$ 918	\$ 61	\$ 536	\$ 597	\$ 122
Engineering	\$ 15,000	\$ -	\$ 8,750	\$ 8,750	\$ 10,000
Attorney	\$ 25,000	\$ 4,303	\$ 14,583	\$ 18,886	\$ 15,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ -	\$ 417	\$ 2,917	\$ 3,333	\$ 5,000
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Management Fees	\$ 40,000	\$ 11,667	\$ 23,333	\$ 35,000	\$ 40,000
Information Technology	\$ 1,800	\$ 750	\$ 1,050	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 500	\$ 700	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 1,000	\$ 101	\$ 583	\$ 684	\$ 750
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,750
Printing & Binding	\$ 1,000	\$ 2	\$ 583	\$ 585	\$ 600
Legal Advertising	\$ 15,000	\$ 700	\$ 8,750	\$ 9,450	\$ 10,000
Other Current Charges	\$ 5,000	\$ 374	\$ 2,917	\$ 3,291	\$ 3,500
Office Supplies	\$ 625	\$ 0	\$ 365	\$ 365	\$ 300
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

Total Administrative	\$ 124,678	\$ 24,849	\$ 72,067	\$ 96,916	\$ 110,747
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Operation and Maintenance

Field Expenditures

Field Management	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Landscape Contingency	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 11,500
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 30,600
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 3,500

Total O&M Expenditures:	\$ -	\$ -	\$ -	\$ -	\$ 140,600
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Total Expenditures	\$ 124,678	\$ 24,849	\$ 72,067	\$ 96,916	\$ 251,347
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Excess Revenues/(Expenditures)	\$ -	\$ (2,059)	\$ 2,059	\$ -	\$ -
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Product	ERU	Assessable Units	Total ERU's	Net Assessment	Net Per Unit	Gross Per Unit
Single Family 50'	1.00	70	70.00	\$35,000	\$500.00	\$531.91
Single Family 60'	1.20	40	48.00	\$24,000	\$600.00	\$638.30
Unplatted Units		433		\$85,593	N/A	N/A
Developer Contribution				\$106,754	N/A	N/A
Total ERU's		543	118.00	\$251,347		

Kepler Road

Community Development District

General Fund Narrative

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will also enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Kepler Road

Community Development District

General Fund Narrative

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2024 bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Trustee Fees

The District issued the Series 2024 Capital Improvement Revenue Bonds that are deposited with a Trustee at USBank.

Management Fees

The District will receive Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs with Governmental Management Services – Central Florida, LLC related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Kepler Road

Community Development District

General Fund Narrative

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Field Management

The District will contract for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Contingency

Represents estimated costs related to the replacement of any landscaping needed throughout the fiscal year.

Lake Maintenance

Represents the costs of aquatic management services for the District's lakes. Services may include monthly inspections and/or treatments needed to maintain control of noxious vegetation growth within the lakes.

Kepler Road
Community Development District
General Fund Narrative

Streetlights

Represents the cost to maintain streetlights within the District Boundaries that are expected to be in place throughout the fiscal year.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any standard category.

Kepler Road
Community Development District
Proposed Budget
Series 2024 Debt Service Fund

	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Total Projected 9/30/25	Proposed Budget FY2026
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Revenues

Assessments	\$ -	\$ -	\$ -	\$ -	\$ 342,511
Interest	\$ -	\$ 1,857	\$ 2,785	\$ 4,642	\$ 4,000
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 137,743
Total Revenues	\$ -	\$ 1,857	\$ 2,785	\$ 4,642	\$ 484,254

Expenditures

Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 133,101
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Interest - 5/1	\$ -	\$ -	\$ 94,649	\$ 94,649	\$ 133,101
Total Expenditures	\$ -	\$ -	\$ 94,649	\$ 94,649	\$ 341,201

Other Financing Sources/(Uses)

Bond Proceeds	\$ -	\$ 399,006	\$ -	\$ 399,006	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ 399,006	\$ -	\$ 399,006	\$ -
Excess Revenues/(Expenditures)	\$ -	\$ 400,863	\$ (91,864)	\$ 308,999	\$ 143,053

Interest - 11/1/26	\$ 131,450.63
Net Assessments	\$ 342,511
Collection Cost (6%)	\$ 21,862
Gross Assessments	\$ 364,374

Property Type	Platted Units	Maximum Annual		Gross Per Unit
		Debt Service	Net Per Unit	
Townhome	118	\$116,377.75	\$986.25	\$1,049
Single Family 50'	151	\$177,290.55	\$1,174.11	\$1,249
Single Family 60'	40	\$48,842.96	\$1,221.07	\$1,299
	309	\$342,511		

Kepler Road
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
05/01/25	\$ 5,115,000.00	\$ -	\$ 94,649.33	
11/01/25	\$ 5,115,000.00	\$ -	\$ 133,100.63	\$ 227,749.96
05/01/26	\$ 5,115,000.00	\$ 75,000.00	\$ 133,100.63	
11/01/26	\$ 5,040,000.00	\$ -	\$ 131,450.63	\$ 339,551.25
05/01/27	\$ 5,040,000.00	\$ 80,000.00	\$ 131,450.63	
11/01/27	\$ 4,960,000.00	\$ -	\$ 129,690.63	\$ 341,141.25
05/01/28	\$ 4,960,000.00	\$ 85,000.00	\$ 129,690.63	
11/01/28	\$ 4,875,000.00	\$ -	\$ 127,820.63	\$ 342,511.25
05/01/29	\$ 4,875,000.00	\$ 85,000.00	\$ 127,820.63	
11/01/29	\$ 4,790,000.00	\$ -	\$ 125,950.63	\$ 338,771.25
05/01/30	\$ 4,790,000.00	\$ 90,000.00	\$ 125,950.63	
11/01/30	\$ 4,700,000.00	\$ -	\$ 123,970.63	\$ 339,921.25
05/01/31	\$ 4,700,000.00	\$ 95,000.00	\$ 123,970.63	
11/01/31	\$ 4,605,000.00	\$ -	\$ 121,880.63	\$ 340,851.25
05/01/32	\$ 4,605,000.00	\$ 100,000.00	\$ 121,880.63	
11/01/32	\$ 4,505,000.00	\$ -	\$ 119,318.13	\$ 341,198.75
05/01/33	\$ 4,505,000.00	\$ 105,000.00	\$ 119,318.13	
11/01/33	\$ 4,400,000.00	\$ -	\$ 116,627.50	\$ 340,945.63
05/01/34	\$ 4,400,000.00	\$ 110,000.00	\$ 116,627.50	
11/01/34	\$ 4,290,000.00	\$ -	\$ 113,808.75	\$ 340,436.25
05/01/35	\$ 4,290,000.00	\$ 115,000.00	\$ 113,808.75	
11/01/35	\$ 4,175,000.00	\$ -	\$ 110,861.88	\$ 339,670.63
05/01/36	\$ 4,175,000.00	\$ 120,000.00	\$ 110,861.88	
11/01/36	\$ 4,055,000.00	\$ -	\$ 107,786.88	\$ 338,648.75
05/01/37	\$ 4,055,000.00	\$ 130,000.00	\$ 107,786.88	
11/01/37	\$ 3,925,000.00	\$ -	\$ 104,455.63	\$ 342,242.50
05/01/38	\$ 3,925,000.00	\$ 135,000.00	\$ 104,455.63	
11/01/38	\$ 3,790,000.00	\$ -	\$ 100,996.25	\$ 340,451.88
05/01/39	\$ 3,790,000.00	\$ 140,000.00	\$ 100,996.25	
11/01/39	\$ 3,650,000.00	\$ -	\$ 97,408.75	\$ 338,405.00
05/01/40	\$ 3,650,000.00	\$ 150,000.00	\$ 97,408.75	
11/01/40	\$ 3,500,000.00	\$ -	\$ 93,565.00	\$ 340,973.75
05/01/41	\$ 3,500,000.00	\$ 155,000.00	\$ 93,565.00	
11/01/41	\$ 3,180,000.00	\$ -	\$ 89,593.13	\$ 338,158.13
05/01/42	\$ 2,820,000.00	\$ 165,000.00	\$ 89,593.13	
11/01/42	\$ 2,820,000.00	\$ -	\$ 85,365.00	\$ 339,958.13
05/01/43	\$ 2,820,000.00	\$ 175,000.00	\$ 85,365.00	
11/01/43	\$ 2,820,000.00	\$ -	\$ 80,880.63	\$ 341,245.63
05/01/44	\$ 2,820,000.00	\$ 185,000.00	\$ 80,880.63	
11/01/44	\$ 2,820,000.00	\$ -	\$ 76,140.00	\$ 342,020.63

Kepler Road
Community Development District
Series 2024 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
05/01/45	\$ 2,820,000.00	\$ 195,000.00	\$ 76,140.00	
11/01/45	\$ 2,625,000.00	\$ -	\$ 70,875.00	\$ 342,015.00
05/01/46	\$ 2,625,000.00	\$ 205,000.00	\$ 70,875.00	
11/01/46	\$ 2,420,000.00	\$ -	\$ 65,340.00	\$ 341,215.00
05/01/47	\$ 2,420,000.00	\$ 215,000.00	\$ 65,340.00	
11/01/47	\$ 2,205,000.00	\$ -	\$ 59,535.00	\$ 339,875.00
05/01/48	\$ 2,205,000.00	\$ 225,000.00	\$ 59,535.00	
11/01/48	\$ 1,980,000.00	\$ -	\$ 53,460.00	\$ 337,995.00
05/01/49	\$ 1,980,000.00	\$ 240,000.00	\$ 53,460.00	
11/01/49	\$ 1,740,000.00	\$ -	\$ 46,980.00	\$ 340,440.00
05/01/50	\$ 1,740,000.00	\$ 255,000.00	\$ 46,980.00	
11/01/50	\$ 1,485,000.00	\$ -	\$ 40,095.00	\$ 342,075.00
05/01/51	\$ 1,485,000.00	\$ 265,000.00	\$ 40,095.00	
11/01/51	\$ 1,220,000.00	\$ -	\$ 32,940.00	\$ 338,035.00
05/01/52	\$ 1,220,000.00	\$ 280,000.00	\$ 32,940.00	
11/01/52	\$ 940,000.00	\$ -	\$ 25,380.00	\$ 338,320.00
05/01/53	\$ 940,000.00	\$ 295,000.00	\$ 25,380.00	\$ -
11/01/53	\$ 645,000.00	\$ -	\$ 17,415.00	\$ 337,795.00
05/01/54	\$ 645,000.00	\$ 315,000.00	\$ 17,415.00	\$ -
11/01/54	\$ 330,000.00	\$ -	\$ 8,910.00	\$ 341,325.00
05/01/55	\$ 330,000.00	\$ 330,000.00	\$ 8,910.00	\$ 338,910.00
		\$ 5,115,000.00	\$ 5,317,853.08	\$ 10,432,853.08