

Kepler Road
Community Development District

Adopted Budget
FY2027



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Kepler Road
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY2027
<u>Revenues</u>					
Assessments - Admin & Maintenance	\$ 59,000	\$ 59,268	\$ -	\$ 59,268	\$ 233,373
Assessments - Admin Only	\$ 85,593	\$ 85,593	\$ -	\$ 85,593	\$ 16,036
Developer Contributions	\$ 104,354	\$ 73,668	\$ 12,796	\$ 86,464	\$ 127,191
HOA Cost Share Revenue	\$ -	\$ -	\$ 41,789	\$ 41,789	\$ 10,000
Interest	\$ -	\$ 656	\$ 145	\$ 801	\$ -
Total Revenues	\$ 248,947	\$ 219,185	\$ 54,731	\$ 273,916	\$ 386,600
<u>Expenditures</u>					
<i>General & Administrative</i>					
Supervisor Fees	\$ 1,600	\$ 400	\$ 400	\$ 800	\$ 1,600
FICA Expenditures	\$ 122	\$ 31	\$ 31	\$ 61	\$ 122
Engineering	\$ 10,000	\$ 5,953	\$ 2,500	\$ 8,453	\$ 10,000
Attorney	\$ 15,000	\$ 12,980	\$ 2,400	\$ 15,380	\$ 15,000
Annual Audit	\$ 5,000	\$ 4,400	\$ -	\$ 4,400	\$ 6,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 900
Dissemination	\$ 5,000	\$ 3,750	\$ 1,250	\$ 5,000	\$ 6,150
Trustee Fees	\$ 4,500	\$ 3,185	\$ 1,315	\$ 4,500	\$ 9,000
Management Fees	\$ 40,000	\$ 30,000	\$ 10,000	\$ 40,000	\$ 40,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,854
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,236
Postage & Delivery	\$ 750	\$ 85	\$ 188	\$ 272	\$ 750
Insurance	\$ 5,750	\$ 5,300	\$ -	\$ 5,300	\$ 6,095
Printing & Binding	\$ 600	\$ 17	\$ 17	\$ 35	\$ 600
Legal Advertising	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Other Current Charges	\$ 3,500	\$ 710	\$ 123	\$ 833	\$ 1,000
Office Supplies	\$ 300	\$ 1	\$ 15	\$ 16	\$ 100
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 110,747	\$ 74,686	\$ 21,489	\$ 96,174	\$ 111,082

Kepler Road
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY2027
Operations and Maintenance					
<u>Field Expenditures</u>					
Property Insurance	\$ 3,500	\$ 881	\$ -	\$ 881	\$ 2,500
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 16,500
Landscape Maintenance	\$ 75,000	\$ 42,985	\$ 13,827	\$ 56,812	\$ 151,132
Landscape Contingency	\$ 5,000	\$ 1,350	\$ 1,250	\$ 2,600	\$ 13,500
Lake Maintenance	\$ 11,500	\$ 2,625	\$ 1,875	\$ 4,500	\$ 14,760
Electric	\$ 1,200	\$ 447	\$ 300	\$ 747	\$ 3,000
Water & Sewer	\$ 15,000	\$ 79,013	\$ 9,900	\$ 88,913	\$ 45,126
Irrigation Repairs	\$ 3,500	\$ 1,402	\$ 875	\$ 2,277	\$ 7,000
General Repairs & Maintenance	\$ 5,000	\$ 2,154	\$ 3,858	\$ 6,012	\$ 15,500
Contingency	\$ 3,500	\$ -	\$ -	\$ -	\$ 6,500
Total Operations & Maintenance	\$ 138,200	\$ 142,106	\$ 35,635	\$ 177,741	\$ 275,518
Total Expenditures	\$ 248,947	\$ 216,791	\$ 57,124	\$ 273,916	\$ 386,600
Excess Revenues/(Expenditures)	\$ -	\$ 2,393	\$ (2,393)	\$ -	\$ -

Product	ERU	Assessable Units	Total ERU's	Net Assessment	Net Per Unit	Gross Per Unit
Townhome	0.64	118	75.52	\$39,648	\$336.00	\$357.45
Single Family 50'	1.00	255	255.00	\$133,875	\$525.00	\$558.51
Single Family 60'	1.20	95	114.00	\$59,850	\$630.00	\$670.21
Unplatted Units		75		\$16,036	N/A	N/A
Developer Contribution				\$127,191	N/A	N/A
Total ERU's		543	369.00	\$376,600		

Product	FY27 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Townhome	\$357.45	\$145.14	\$212.31
Single Family 50'	\$558.51	\$531.91	\$26.60
Single Family 60'	\$670.21	\$638.30	\$31.91

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 provides 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 provides 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.

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Community Development District

General Fund Narrative

Arbitrage

The District has contracted with AMTEC 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.

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.

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

Property Insurance

Represents insurance that covers the districts property.

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. The district is currently contracted with Blade Runners Commercial Landscaping Orlando, LLC.

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. The district is currently contracted with Applied Aquatic Management, Inc.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Kepler Road
Community Development District
General Fund Narrative

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system.

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
Adopted Budget
Series 2024 Debt Service Fund

	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Total Projected 9/30/26	Adopted Budget FY2027
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Revenues

Assessments	\$ 342,511	\$ 343,108	\$ -	\$ 343,108	\$ 334,104
Assessments - Prepayments	\$ -	\$ 35,245	\$ -	\$ 35,245	\$ -
Interest	\$ 4,000	\$ 8,572	\$ 2,108	\$ 10,680	\$ 4,000
Carry Forward Surplus	\$ 141,121	\$ 144,886	\$ -	\$ 144,886	\$ 145,523
Total Revenues	\$ 487,632	\$ 531,810	\$ 2,108	\$ 533,918	\$ 483,626

Expenditures

Interest - 11/1	\$ 133,101	\$ 133,101	\$ -	\$ 133,101	\$ 130,544
Interest - 2/1		\$ 453	\$ -	\$ 453	\$ -
Special Call - 2/1		\$ 35,000	\$ -	\$ 35,000	\$ -
Principal - 5/1	\$ 75,000	\$ 75,000	\$ -	\$ 75,000	\$ 80,000
Interest - 5/1	\$ 133,101	\$ 132,194	\$ -	\$ 132,194	\$ 130,544
Total Expenditures	\$ 341,201	\$ 375,748	\$ -	\$ 375,748	\$ 341,089

Other Financing Sources/(Uses)

Transfer In/(Out)	\$ -	\$ (12,647)	\$ -	\$ (12,647)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (12,647)	\$ -	\$ (12,647)	\$ -

Excess Revenues/(Expenditures)	\$ 146,431	\$ 143,415	\$ 2,108	\$ 145,523	\$ 142,538
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Interest - 11/1/27 \$ 128,784.38

Net Assessments \$ 334,104

Collection Cost (6%) \$ 21,326

Gross Assessments \$ 355,429

Property Type	Platted Units	Maximum Annual		Gross Per Unit
		Debt Service	Net Per Unit	
Townhome	118	\$116,377	\$986	\$1,049
Single Family 50'	148	\$173,768	\$1,174	\$1,249
Single Family 60'	36	\$43,958	\$1,221	\$1,299
	302	\$334,104		

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

Date		Balance	Principal		Interest		Total
11/01/26	\$	5,005,000.00	\$	-	\$	130,544.38	\$ 130,544.38
05/01/27	\$	5,005,000.00	\$	80,000.00	\$	130,544.38	
11/01/27	\$	4,925,000.00	\$	-	\$	128,784.38	\$ 339,328.75
05/01/28	\$	4,925,000.00	\$	80,000.00	\$	128,784.38	
11/01/28	\$	4,845,000.00	\$	-	\$	127,024.38	\$ 335,808.75
05/01/29	\$	4,845,000.00	\$	85,000.00	\$	127,024.38	
11/01/29	\$	4,760,000.00	\$	-	\$	125,154.38	\$ 337,178.75
05/01/30	\$	4,760,000.00	\$	90,000.00	\$	125,154.38	
11/01/30	\$	4,670,000.00	\$	-	\$	123,174.38	\$ 338,328.75
05/01/31	\$	4,670,000.00	\$	95,000.00	\$	123,174.38	
11/01/31	\$	4,575,000.00	\$	-	\$	121,084.38	\$ 339,258.75
05/01/32	\$	4,575,000.00	\$	100,000.00	\$	121,084.38	
11/01/32	\$	4,475,000.00	\$	-	\$	118,521.88	\$ 339,606.25
05/01/33	\$	4,475,000.00	\$	105,000.00	\$	118,521.88	
11/01/33	\$	4,370,000.00	\$	-	\$	115,831.25	\$ 339,353.13
05/01/34	\$	4,370,000.00	\$	110,000.00	\$	115,831.25	
11/01/34	\$	4,260,000.00	\$	-	\$	113,012.50	\$ 338,843.75
05/01/35	\$	4,260,000.00	\$	115,000.00	\$	113,012.50	
11/01/35	\$	4,145,000.00	\$	-	\$	110,065.63	\$ 338,078.13
05/01/36	\$	4,145,000.00	\$	120,000.00	\$	110,065.63	
11/01/36	\$	4,025,000.00	\$	-	\$	106,990.63	\$ 337,056.25
05/01/37	\$	4,025,000.00	\$	125,000.00	\$	106,990.63	
11/01/37	\$	3,900,000.00	\$	-	\$	103,787.50	\$ 335,778.13
05/01/38	\$	3,900,000.00	\$	135,000.00	\$	103,787.50	
11/01/38	\$	3,765,000.00	\$	-	\$	100,328.13	\$ 339,115.63
05/01/39	\$	3,765,000.00	\$	140,000.00	\$	100,328.13	
11/01/39	\$	3,625,000.00	\$	-	\$	96,740.63	\$ 337,068.75
05/01/40	\$	3,625,000.00	\$	150,000.00	\$	96,740.63	
11/01/40	\$	3,475,000.00	\$	-	\$	92,896.88	\$ 339,637.50
05/01/41	\$	3,475,000.00	\$	155,000.00	\$	92,896.88	
11/01/41	\$	3,320,000.00	\$	-	\$	88,925.00	\$ 336,821.88
05/01/42	\$	3,320,000.00	\$	165,000.00	\$	88,925.00	
11/01/42	\$	3,155,000.00	\$	-	\$	84,696.88	\$ 338,621.88
05/01/43	\$	3,155,000.00	\$	175,000.00	\$	84,696.88	
11/01/43	\$	2,980,000.00	\$	-	\$	80,212.50	\$ 339,909.38
05/01/44	\$	2,980,000.00	\$	180,000.00	\$	80,212.50	
11/01/44	\$	2,800,000.00	\$	-	\$	75,600.00	\$ 335,812.50
05/01/45	\$	2,800,000.00	\$	190,000.00	\$	75,600.00	
11/01/45	\$	2,610,000.00	\$	-	\$	70,470.00	\$ 336,070.00
05/01/46	\$	2,610,000.00	\$	200,000.00	\$	70,470.00	
11/01/46	\$	2,410,000.00	\$	-	\$	65,070.00	\$ 335,540.00
05/01/47	\$	2,410,000.00	\$	215,000.00	\$	65,070.00	
11/01/47	\$	2,195,000.00	\$	-	\$	59,265.00	\$ 339,335.00
05/01/48	\$	2,195,000.00	\$	225,000.00	\$	59,265.00	
11/01/48	\$	1,970,000.00	\$	-	\$	53,190.00	\$ 337,455.00
05/01/49	\$	1,970,000.00	\$	240,000.00	\$	53,190.00	
11/01/49	\$	1,730,000.00	\$	-	\$	46,710.00	\$ 339,900.00
05/01/50	\$	1,730,000.00	\$	250,000.00	\$	46,710.00	
11/01/50	\$	1,480,000.00	\$	-	\$	39,960.00	\$ 336,670.00
05/01/51	\$	1,480,000.00	\$	265,000.00	\$	39,960.00	

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

Date		Balance	Prinicipal		Interest		Total
11/01/51	\$	1,215,000.00	\$	-	\$	32,805.00	\$ 337,765.00
05/01/52	\$	1,215,000.00	\$	280,000.00	\$	32,805.00	
11/01/52	\$	935,000.00	\$	-	\$	25,245.00	\$ 338,050.00
05/01/53	\$	935,000.00	\$	295,000.00	\$	25,245.00	\$ -
11/01/53	\$	640,000.00	\$	-	\$	17,280.00	\$ 337,525.00
05/01/54	\$	640,000.00	\$	310,000.00	\$	17,280.00	\$ -
11/01/54	\$	330,000.00	\$	-	\$	8,910.00	\$ 336,190.00
05/01/55	\$	330,000.00	\$	330,000.00	\$	8,910.00	\$ 338,910.00
			\$	5,005,000.00	\$	4,924,561.25	\$ 9,929,561.25