



Lauderdale Lakes News Releases And Briefings

Allen Sees The City Continuing To Improve Financially



(LAUDERDALE LAKES, Florida) — During the November 2013 Northwest Council of Elected Officials Meeting held at the Lauderdale Lakes Emergency Operations Center (EOC), Lauderdale Lakes City Manager Jonathan Allen painted a picture of more than modest financial improvement in the City. Jonathan convincingly stated, "The City of Lauderdale Lakes is undergoing a period of revival and renaissance after facing a serious financial crisis and the City's financial condition is improving." He said the City must continue to focus on maintaining a sustainable budget, improving its brand in the region and creating a competitive environment for new residents and businesses.

A Snapshot of the City's revitalization and renaissance initiative is indicative of the overall improvement and strength of the City. There are 5 future economic development projects; a new Dollar Tree Store that recently hosted its grand opening, Two Race Trac Stores on State Road 7, the CRA Conference Park Development at Oakland Park Boulevard and 31st Avenue, and a potential 605 unit Luxury Apartment Complex in the City.

Mr. Allen presented "The Renaissance of Lauderdale Lakes" to the group of Elected Officials. The presentation included these facts:

- The City's outstanding BSO debt is steadily decreasing
- The City's cash balance is on the rise
- The City's property values increased for the first time in 5 years
- Capital investment in the City is increasing

Allen went on to say that the City Commission and Administration will continue to work hand-in-hand on managing its budget and improving the overall financial condition of the City.

Recently, the County Auditor Evan Lucik reported that the City has overpaid BSO Services and was due more than \$1 million. The City Manager is actively negotiating with BSO officials to reduce the City's outstanding BSO debt by a maximum of approximately \$1 million. Those negotiations have been very favorable to the City. To date, the City has repaid more than \$2 million to reduce the estimated \$9 million debt to BSO. The City has also been able to pay for its annual BSO Police and Fire rescue service costs on schedule.

Mayor Barrington Russell was in attendance. The Mayor recalled that two years ago many felt the City was at a point of financial collapse. Today, he said "I am extremely proud to say the City of Lauderdale Lakes much stronger."