

BASIC FINANCIAL STATEMENTS

CITY OF LAUDERDALE LAKES, FLORIDA
Statement of Net Position
September 30, 2025

	Governmental Activities	Business-type Activities	Total
Assets:			
Pooled cash and cash equivalents	\$ 12,081,974	\$ -	\$ 12,081,974
Investments	15,716,220	-	15,716,220
Receivables (net)	4,436,060	105,359	4,541,419
Due from other governments	-	-	-
Prepaid items	127,385	5,412	132,797
Restricted cash	27,841,176	6,000,000	33,841,176
Due from Other Funds	31,123,459	-	31,123,459
Other financing sources - lease proceeds	545,347	-	545,347
Capital assets not being depreciated	22,145,982	2,021,877	24,167,859
Capital assets being depreciated	15,522,907	9,872,530	25,395,437
Total assets	129,540,510	18,005,178	147,545,688
Deferred Outflows of Resources:			
Deferred outflows related to pension and OPEB	146,579	20,108	166,687
	<u>129,687,089</u>	<u>18,025,286</u>	<u>147,712,375</u>
Liabilities:			
Current liabilities:			
Accounts payable and accrued liabilities	1,870,019	1,460,015	3,330,034
Due to other funds - Pooled Cash	33,626,675	(2,503,216)	31,123,459
Due to other governments	-	-	-
Unearned revenue	9,140,475	2,671,424	11,811,899
Compensated absences	83,354	6,982	90,336
Lease liability	99,478	69,262	168,740
Subscription liability	249,195	-	249,195
Bonds and notes	1,510,155	-	1,510,155
Total current liabilities	46,579,351	1,704,467	48,283,818
Noncurrent liabilities:			
Bonds and notes	6,445,768	-	6,445,768
Compensated absences	557,833	46,730	604,563
Lease liability beyond one year	196,689	179,918	376,607
Subscription liability	146,987	-	146,987
Pension liability	258,528	117,348	375,876
OPEB liability	789,852	-	789,852
Total noncurrent liabilities	8,395,657	343,996	8,739,653
Total liabilities	54,975,008	2,048,463	57,023,471
Deferred Inflows of Resources:			
Deferred inflows related to pension and OPEB	486,329	75,868	562,197
Net Position:			
Net investment in capital assets	37,668,889	11,894,407	49,563,296
Nonspendable:			
Prepaid items	127,385	-	127,385
Restricted for:			
Community services	630,788	-	630,788
Park projects	269,289	-	269,289
Law enforcements	-	-	-
Community development	19,628,058	-	19,628,058
Debt service	1,265,034	-	1,265,034
Capital Projects	646,364	-	646,364
Roads & streets	75,982	-	75,982
Unrestricted	13,913,963	4,006,548	17,920,511
Total net position	\$ 74,225,752	\$ 15,900,955	\$ 90,126,707

CITY OF LAUDERDALE LAKES, FLORIDA
Statement of Activities
For the year ended September 30, 2025

Functions/Programs:	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Chargers for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-type Activities	
Governmental activities							
General government	\$ 10,952,852	\$ 656,350	\$ -	\$ -	\$ (10,296,502)	\$ -	\$ (10,296,502)
Public safety	23,625,838	10,960,616	-	-	(12,665,222)	-	(12,665,222)
Culture and recreation	3,303,875	-	-	-	(3,303,875)	-	(3,303,875)
Economic and physical environment	361,908	-	-	-	(361,908)	-	(361,908)
Highways and streets	3,214,466	-	-	-	(3,214,466)	-	(3,214,466)
Social services	1,795,134	-	2,359,409	-	564,275	-	564,275
Interest and fiscal charges	383,614	-	-	-	(383,614)	-	(383,614)
Total governmental activities	<u>43,637,687</u>	<u>11,616,966</u>	<u>2,359,409</u>	<u>-</u>	<u>(29,661,312)</u>	<u>-</u>	<u>(29,661,312)</u>
Business-type activities							
Building services	1,442,948	1,114,681	-	-	-	(328,267)	(328,267)
Solid waste/recycling Fund	2,192,214	1,535,847	-	-	-	(656,367)	(656,367)
Stormwater Utility Fund	3,534,405	1,963,004	50,880	-	-	(1,520,521)	(1,520,521)
Total business-type activities	<u>7,169,567</u>	<u>4,613,532</u>	<u>50,880</u>	<u>-</u>	<u>-</u>	<u>(2,505,155)</u>	<u>(2,505,155)</u>
Total primary government	<u>\$ 50,807,254</u>	<u>\$ 16,230,498</u>	<u>\$ 2,410,289</u>	<u>\$ -</u>	<u>(29,661,312)</u>	<u>(2,505,155)</u>	<u>(32,166,467)</u>
General revenues:							
Property taxes and tax increments					20,235,297	-	20,235,297
Sales, use, and motor fuel taxes					3,223,506	-	3,223,506
Franchise and other taxes					3,186,672	-	3,186,672
Utility taxes					4,079,092	-	4,079,092
Unrestricted intergovernmental					2,297,492	-	2,297,492
Unrestricted investment earnings					1,049,522	-	1,049,522
Miscellaneous					529,901	-	529,901
Total general revenues, special items, and transfers					<u>34,601,482</u>	<u>-</u>	<u>34,601,482</u>
Change in net position					4,940,170	(2,505,155)	2,435,015
Net position - beginning					69,285,582	18,406,110	87,691,692
Net position - ending					<u>\$ 74,225,752</u>	<u>\$ 15,900,955</u>	<u>\$ 90,126,707</u>

CITY OF LAUDERDALE LAKES, FLORIDA
Balance Sheet
Governmental Funds
As of September 30, 2025

	<u>Special Revenues Funds</u>			Community Redevelopment Agency Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Fire Rescue Fund	Grants Fund			
Assets						
Pooled cash and cash equivalents	\$ 12,081,974	\$ -		\$ -	\$ -	\$ 12,081,974
Investments	15,716,220	-	-	-	-	15,716,220
Receivables (net of allowance for noncollectibles):						
Accounts	2,309,163	344,062	126,882	244,275	1,411,678	4,436,060
Intergovernmental	-	-	-	-	-	-
Due from other funds - Pooled Cash	10,056,235	-	6,652,772	1,467,781	12,946,671	31,123,459
Advance from General Fund	-	-	-	-	-	-
Prepaid items	127,145	-	-	-	240	127,385
Restricted for:						
Restricted cash	-	-	4,645,107	23,196,069	-	27,841,176
Total assets	<u>40,290,737</u>	<u>344,062</u>	<u>11,424,761</u>	<u>24,908,125</u>	<u>14,358,589</u>	<u>91,326,274</u>
Liabilities						
Accounts payable and accrued liabilities	1,021,346	-	27,216	163,554	657,903	1,870,019
Due to other funds - Pooled Cash	24,001,815	2,094,770	-	5,116,513	2,413,575	33,626,673
Due to other governments	-	-	-	-	-	-
Advance to Community Redevelopment fund	-	-	-	-	-	-
Unearned revenue	253,294	268,319	8,421,954	-	196,908	9,140,475
Total liabilities	<u>25,276,455</u>	<u>2,363,089</u>	<u>8,449,170</u>	<u>5,280,067</u>	<u>3,268,386</u>	<u>44,637,167</u>
Fund Balance (Deficit)						
Nonspendable:						
Prepaid items	127,145	-	-	-	241	127,386
Restricted for:						
Community services	-	-	-	-	630,788	630,788
Park projects	-	-	-	-	269,290	269,290
Law enforcements	-	-	-	-	475,642	475,642
Community development	-	-	-	19,628,058	-	19,628,058
Debt service	-	-	-	-	1,252,610	1,252,610
Capital Projects	-	-	-	-	646,364	646,364
Roads & streets	-	-	-	-	75,982	75,982
Unrestricted:						
Committed:						
Capital Projects	7,000,000	-	-	-	-	7,000,000
Stabilization	3,405,558	-	-	-	-	3,405,558
Unassigned:						
Special revenue (deficit)	-	(2,019,027)	2,975,591	-	7,739,284	8,695,848
Unassigned	4,481,579	-	-	-	-	4,481,579
Total fund balance (deficit)	<u>15,014,282</u>	<u>(2,019,027)</u>	<u>2,975,591</u>	<u>19,628,058</u>	<u>11,090,201</u>	<u>46,689,105</u>
Total liabilities and fund balance (deficit)	<u>\$ 40,290,737</u>	<u>\$ 344,062</u>	<u>\$ 11,424,761</u>	<u>\$ 24,908,125</u>	<u>\$ 14,358,587</u>	<u>\$ 91,326,274</u>

CITY OF LAUDERDALE LAKES, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the year ended September 30, 2025

	<u>Special Revenues Funds</u>			<u>Community Redevelopment Agency Fund</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Fire Rescue Fund</u>	<u>Grants Fund</u>			
Revenues						
Property taxes and tax increments	\$ 13,760,299	\$ -	\$ -	\$ 5,519,518	\$ 955,480	\$ 20,235,297
Sale, use, and motor fuel taxes	2,807,308	-	-	-	416,198	3,223,506
Franchise and other taxes	3,186,672	-	-	-	-	3,186,672
Utility taxes	4,079,092	-	-	-	-	4,079,092
Intergovernmental revenue	2,297,492	-	-	-	-	2,297,492
Special assessments	-	6,627,960	-	-	-	6,627,960
Charges for services	3,539,901	367,253	325,681	-	29,566	4,262,401
Licenses and permits	656,350	-	-	-	-	656,350
Fine and forfeitures	70,255	-	-	-	-	70,255
Investment income	719,750	-	-	329,772	-	1,049,522
Miscellaneous revenues	535,699	8,036	-	(29,860)	16,026	529,901
Governmental grants	708,462	-	342,016	-	1,308,931	2,359,409
Total revenues	<u>32,361,280</u>	<u>7,003,249</u>	<u>667,697</u>	<u>5,819,430</u>	<u>2,726,201</u>	<u>48,577,857</u>
Expenditures						
Current:						
General government	8,463,918	-	98,364	2,857,707	-	11,419,989
Public Safety	15,292,034	7,593,166	45,042	508,722	-	23,438,964
Culture and recreation	2,849,235	-	217,941	-	-	3,067,176
Economic and physical environment	-	-	-	-	168,065	168,065
Highways and streets	2,641,862	-	-	-	572,604	3,214,466
Social services	218,058	-	475,582	-	1,067,337	1,760,977
Capital Outlay	1,182,800	-	-	486,659	1,562,365	3,231,824
Debt service:						
Principal	1,007,397	-	-	-	571,453	1,578,850
Interest and fiscal charges	295,418	-	-	-	88,196	383,614
Total expenditures	<u>31,950,722</u>	<u>7,593,166</u>	<u>836,929</u>	<u>3,853,088</u>	<u>4,030,020</u>	<u>48,263,925</u>
Excess of revenues over (under) expenditures	410,558	(589,917)	(169,232)	1,966,342	(1,303,819)	313,932
Other financing sources (uses)						
Transfers in	-	-	-	-	10,595,887	10,595,887
Transfers out	(10,595,887)	-	-	-	-	(10,595,887)
Total other financing sources (uses)	<u>(10,595,887)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,595,887</u>	<u>-</u>
Net change in fund balance	(10,185,329)	(589,917)	(169,232)	1,966,342	9,292,068	313,932
Fund balance - beginning	25,199,611	(1,429,110)	3,144,821	17,661,716	1,798,133	46,375,171
Fund balance - ending	<u>\$ 15,014,282</u>	<u>\$ (2,019,027)</u>	<u>\$ 2,975,589</u>	<u>\$ 19,628,058</u>	<u>\$ 11,090,201</u>	<u>\$ 46,689,103</u>

CITY OF LAUDERDALE LAKES, FLORIDA
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the year ended September 30, 2025

Net change in fund balances - total governmental funds	\$	313,932
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are depreciated over their useful lives:

Governmental capital assets		3,231,824
Less: current year depreciation		(1,441,578)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long term liabilities in the statement of net position		1,578,850
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Certain items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Change in net lease liability		294,690
Change in net subscription liability		292,675
Change in net pension liability		(155,316)
Change in deferred outflows related to pension		(78,889)
Change in deferred inflows related to pension		88,520
Change in post employment obligation		80,200
Change in compensated absences payable		735,262

Change in Net Position of Governmental Activities	\$	4,940,170
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CITY OF LAUDERDALE LAKES, FLORIDA
Statement of Net Position
Proprietary Funds
September 30, 2025

	Business-type Activities - Enterprise Funds			Total Enterprise Funds
	Major Funds		Nonmajor Fund	
	Stormwater Utility Fund	Solid Waste / Recycling Fund	Building Services	
Assets				
Current assets:				
Pooled cash and cash equivalents				\$ -
Restricted cash	6,000,000	-	-	6,000,000
Receivables (net of allowance for noncollectibles)	77,411	27,948	-	105,359
Prepaid items	-	-	5,412	5,412
Intergovernmental	-	-	-	-
Total current assets	6,077,411	27,948	5,412	6,110,771
Noncurrent assets:				
Capital assets, net of accumulated depreciation	11,203,403	89,055	601,949	11,894,407
Total noncurrent assets	11,203,403	89,055	601,949	11,894,407
Total assets	17,280,814	117,003	607,361	18,005,178
Deferred Outflows of Resources:				
Deferred outflows related to pension	-	20,108	-	20,108
Liabilities				
Current liabilities:				
Accounts payable and accrued liabilities	527,038	159,662	773,315	1,460,015
Due to other funds - Pooled Cash	(286,949)	(801,549)	(1,414,718)	(2,503,216)
Due to other governments	-	-	-	-
Lease liability due in one year	65,304	-	3,958	69,262
Current portion of compensated absences	3,373	2,614	995	6,982
Unearned revenue	2,671,424	-	-	2,671,424
Total current liabilities	2,980,190	(639,273)	(636,450)	1,704,467
Noncurrent liabilities:				
Lease liability beyond one year	174,606	-	5,312	179,918
Compensated absences net of current portion	22,574	17,494	6,662	46,730
Net pension liabilities	117,348	-	-	117,348
Total noncurrent liabilities	314,528	17,494	11,974	343,996
Total liabilities	3,294,718	(621,779)	(624,476)	2,048,463
Deferred Inflows of Resources:				
Deferred inflows related to pension	65,745	-	10,123	75,868
Net Position				
Net investment in capital assets	11,203,403	89,055	601,949	11,894,407
Unrestricted	2,716,948	669,835	619,765	4,006,548
Total net position	\$ 13,920,351	\$ 758,890	\$ 1,221,714	\$ 15,900,955

CITY OF LAUDERDALE LAKES, FLORIDA
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the year ended September 30, 2025

	Business-type Activities - Enterprise Funds			
	Major Funds		Nonmajor Fund	Total Enterprise Funds
	Stormwater Utility Fund	Solid Waste / Recycling Fund	Building Services	
Operating Revenues				
Charges for services	\$ 1,898,802	\$ 1,385,847	\$ 1,040,269	\$ 4,324,918
Government grants	50,880	-	-	50,880
Miscellaneous revenues	64,202	150,000	74,412	288,614
Total operating revenues	<u>2,013,884</u>	<u>1,535,847</u>	<u>1,114,681</u>	<u>4,664,412</u>
Operating Expenses				
Operating expenses	3,039,515	2,019,965	1,275,348	6,334,828
Admin Fee	250,000	161,000	150,000	561,000
Provision for depreciation	244,890	11,249	17,600	273,739
Interest expense				-
Total operating expenses	<u>3,534,405</u>	<u>2,192,214</u>	<u>1,442,948</u>	<u>7,169,567</u>
Change in net position	(1,520,521)	(656,367)	(328,267)	(2,505,155)
Net position - beginning of year	15,416,556	1,453,028	1,536,526	18,406,110
Net position - end of year	<u>\$ 13,896,035</u>	<u>\$ 796,661</u>	<u>\$ 1,208,259</u>	<u>\$ 15,900,955</u>

CITY OF LAUDERDALE LAKES, FLORIDA
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2025

	Business-type Activities - Enterprise Funds			
	Major Funds		Nonmajor Fund	Total Enterprise Funds
	Stormwater Utility Fund	Solid Waste / Recycling Fund	Building Services	
Cash Flows from Operating Activities:				
Receipts from customers and users	\$ 1,898,802	\$ 1,503,942	\$ 1,114,681	\$ 4,517,425
Payments to employees	(1,488,616)	(374,031)	(482,819)	(2,345,466)
Payments to suppliers	(1,803,217)	(1,811,400)	(886,406)	(4,501,023)
Total operating revenues	<u>(1,393,031)</u>	<u>(681,489)</u>	<u>(254,544)</u>	<u>(2,329,064)</u>
Cash Flows from Capital and Related Financing Activities:				
Acquisition of capital assets	115,985	-	-	115,985
Repayments of capital debt	-	-	-	-
Interest paid	-	-	-	-
Net cash provided (used) by capital and related financing activities	<u>115,985</u>	<u>-</u>	<u>-</u>	<u>115,985</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,277,046)</u>	<u>(681,489)</u>	<u>(254,544)</u>	<u>(2,213,079)</u>
Pooled Cash and Cash Equivalents - beginning of year	<u>1,601,150</u>	<u>1,483,038</u>	<u>1,669,262</u>	<u>4,753,450</u>
Pooled Cash and Cash Equivalents - end of year	<u>\$ 324,104</u>	<u>\$ 801,549</u>	<u>\$ 1,414,718</u>	<u>\$ 2,540,371</u>
Reconciliation of Operating Income to Net Cash Provided By Operating Activities:				
Operating income	(1,520,521)	(656,367)	(328,267)	(2,505,155)
Adjustments to Reconcile Operating Income to Net Cash Provided By Operating Activities:				
Provision for depreciation	244,890	11,249	17,600	273,739
(Increase)/decrease in:				
Receivables	3,200,285	(27,782)	-	3,172,503
Prepaid	-	-	-	-
Deferred outflow of resources	61,605	(20,108)	8,857	50,354
Increase/(decrease) in:				
Accounts payable and accrued liabilities	(166,407)	29,182	56,123	(81,102)
Deferred inflows of resources	21,681	-	(782)	20,899
Lease liability	239,910	-	-	239,910
Net pension liability	7,339	-	-	7,339
Compensated absences	(37,252)	(17,663)	(8,075)	(62,990)
Unearned revenue	(3,328,576)	-	-	-
Total adjustments	<u>243,475</u>	<u>(25,122)</u>	<u>73,723</u>	<u>292,076</u>
Net cash provided by operating activities	<u>\$ (1,277,046)</u>	<u>\$ (681,489)</u>	<u>\$ (254,544)</u>	<u>\$ (2,213,079)</u>