



# City of Lauderhill

City Commission  
Chambers at City Hall  
5581 W. Oakland Park  
Blvd.  
Lauderhill, FL, 33313  
www.lauderhill-fl.gov

## File Details

**File Number: 26O-0075**

**File ID:** 26O-0075

**Type:** Ordinance

**Status:** First Reading

**Version:** 1

**Reference:**

**In Control:** City Commission Meeting

**File Created:** 03/02/2026

**File Name:**

**Final Action:**

**Title:** ORDINANCE NO. 26O-06-118: AN ORDINANCE OF THE CITY OF LAUDERHILL, FLORIDA PROVIDING FOR THE ISSUANCE OF ITS NOT EXCEEDING \$5,000,000 STORMWATER UTILITY REVENUE BOND, SERIES 2026 AS ADDITIONAL BONDS UNDER ORDINANCE NO. 04O-04-124 ENACTED ON MAY 10, 2004; AUTHORIZING THE PROCEEDS OF THE SERIES 2026 BOND TO BE APPLIED, TO PAY THE COSTS OF THE SERIES 2026 PROJECT; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE SERIES 2026 BOND; PROVIDING FOR AN EFFECTIVE DATE.

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** ORD 26O-06-118 Stormwater Ordinance \$5M for 6.8.26 mtg

**Enactment Number:**

**Contact:**

**Hearing Date:**

\* **Drafter:** shenderson@laudershill-fl.gov

**Effective Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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### Text of Legislative File 26O-0075

ORDINANCE NO. 26O-06-118: AN ORDINANCE OF THE CITY OF LAUDERHILL, FLORIDA PROVIDING FOR THE ISSUANCE OF ITS NOT EXCEEDING \$5,000,000 STORMWATER UTILITY REVENUE BOND, SERIES 2026 AS ADDITIONAL BONDS UNDER ORDINANCE NO. 04O-04-124 ENACTED ON MAY 10, 2004; AUTHORIZING THE PROCEEDS OF THE SERIES 2026 BOND TO BE APPLIED, TO PAY THE COSTS OF THE SERIES 2026 PROJECT; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE SERIES 2026 BOND; PROVIDING FOR AN EFFECTIVE

DATE.

**Request Action:**

Approval of an Ordinance on first reading authorizing the issuance of a Stormwater Utility Revenue Bond, Series 2026, in a principal amount not to exceed \$5,000,000, as Additional Bonds under Ordinance No. 04O-04-124.

This action authorizes the City to finance stormwater system improvements identified in the Utility's capital improvement plan and to pay related costs of issuance. The expected outcome is the securing of funding necessary to complete priority stormwater infrastructure improvements while maintaining compliance with the Bond Ordinance.

**Need:**

The City's Stormwater Utility requires capital funding to complete necessary system improvements and upgrades to ensure continued regulatory compliance, system reliability, and enhanced flood mitigation capacity. Issuance of the Series 2026 Bond provides a dedicated funding source secured by Stormwater Utility Net Revenues without the levy of ad valorem taxes.

**Summary Explanation/ Background:**

On May 10, 2004, the City adopted Ordinance No. 04O-04-124 (the "Bond Ordinance"), authorizing the issuance of Stormwater Utility Revenue Bonds secured by a pledge of Net Revenues of the Stormwater Utility. The City previously issued Stormwater Utility Revenue Bonds, Series 2014 and Series 2015, which are currently outstanding and secured by a first lien on the Pledged Revenues. The proposed Series 2026 Bond will be issued as "Additional Bonds" under the Bond Ordinance in a principal amount not to exceed \$5,000,000. Proceeds will be used to fund stormwater system improvements included in the Utility's capital improvement plan and to pay associated costs of issuance.

The Series 2026 Bond:

- Will be secured by a first lien on Pledged Revenues (Net Revenues of the Utility) on parity with the outstanding 2014 and 2015 Bonds
- Will not constitute a general obligation or pledge of ad valorem taxes.
- Will not pledge the general funds or credit of the City.

All requirements for issuance of Additional Bonds under the Bond Ordinance will be satisfied prior to issuance.

**Attachments:**

Ordinance - Stormwater Utility Revenue Bond, Series 2026

**Cost Summary/ Fiscal Impact:**

**Projected Amount:** Not to exceed \$5,000,000

**Source of Funds:** Stormwater Utility Net Revenues (Pledged Revenues)

**Account:** Stormwater Utility Fund (specific project accounts to be identified upon issuance)

**Budget Impact:** Debt service payments will be made solely from Net Revenues of the Stormwater Utility. No ad valorem taxes or General Fund revenues are pledged.

Future funding requirements will consist of annual debt service payments over the term of the bond, payable from Stormwater Utility revenues.

**Estimated Time for Presentation:**

N/A

**Master Plan:**

**Goal 1: Clean, Green Sustainable Environment**

- Increase mass transit ridership
- Reduce City energy consumption
- Reduce water consumption

**Goal 2: Safe and Secure City of Lauderhill**

- Crime in lower 50% in Broward
- Residents feel safe in neighborhood
- Reduce emergency fatalities

**Goal 3: Open Spaces and Active Lifestyle for all ages**

- Increase participation in youth sports
- Add new park land and amenities
- Increase attendance at cultural programs and classes

**Goal 4: Growing Local Economy, Employment and Quality of Commercial Areas**

- Increase commercial tax base
- Increase employment in Lauderhill businesses
- Decrease noxious and blighted uses in commercial areas

**Goal 5: Quality Housing at all Price Ranges and Attractive Communities**

- Neighborhood signs and active HOAs
- Housing & streets improved, litter reduced
- Increase proportion of single family homes and owner occupied housing

**Goal 6: Efficient and Effective City Government, Customer Focused & Values Diversity**

- Improves City efficiency
- Increase use of Information Technology
- Increases residents perception of Lauderhill as an excellent place to live