

THE CITY OF

Coconut Creek

FLORIDA

FISCAL YEAR
2023

PAFR

POPULAR ANNUAL
FINANCIAL REPORT

FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2023



BUTTERFLY CAPITAL OF THE WORLD®

Table of Contents

INTRODUCTION

MESSAGE.....	1
CITY COMMISSION.....	2
GOVERNMENT STRUCTURE.....	3

CITY OVERVIEW

CITY AWARDS.....	4
COMMUNITY PROGRAMS.....	5
COMMUNITY RELATIONS	6
PARKS & RECREATION	7
POLICE	8
CAPITAL IMPROVEMENTS	9
ECONOMIC DEVELOPMENT.....	10-11
PROPERTY TAXES.....	12

CITY FINANCIALS

WATER AND WASTEWATER SERVICES	13
ALL GOVERNMENTAL FUNDS REVENUES & EXPENDITURES	14-15
GENERAL FUND REVENUES & EXPENDITURES	16-17
FINANCIAL POSITION:	
NET POSITION, INVESTMENT PORTFOLIO & SUMMARY OF CAPITAL ASSETS	18-19
SUMMARY OF LONG-TERM LIABILITIES & DEBT.....	20
INFORMATION & DEMOGRAPHICS.....	21

About the PAFR

The Popular Annual Financial Report (PAFR) is intended to increase knowledge in the community of Coconut Creek's financial condition through the use of a readily accessible and easily understandable report. The financial information presented in the PAFR is derived from the City's Annual Comprehensive Financial Report (ACFR) and is presented here in summarized form. The ACFR outlines the City's financial position and operating activities for fiscal year 2023 in great detail. The ACFR includes financial statements that are prepared in conformance with accounting principles generally accepted in the United States (GAAP) and is audited by Keefe McCullough & Co., LLP. More information can be found at CoconutCreek.net/ACFR. The financial information in this report focuses mainly on the City's governmental activities and is presented using the current financial resources measurement focus and the modified accrual basis of accounting. Governmental activities are those primarily supported by tax dollars for services such as culture and recreation, public safety, and physical environment. Beginning with an introduction of the City, this report is presented in two sections. The City Overview section provides an overview of the City and its government form, structure, and services. The City Financials section provides a brief analysis of the City's various revenue streams and how they are spent, as well as economic information about the City. This report is unaudited and not presented in GAAP format.

Dear Coconut Creek Family,

I am pleased to present the 17th Popular Annual Financial Report (PAFR) for the City's fiscal year ended September 30, 2023. This report provides a comprehensive financial summary for fiscal year 2023 in a more user-friendly format and showcases a diverse range of City programs and projects. The PAFR exemplifies Coconut Creek's commitment to ensuring transparent communication and promotes public trust in our governing body, the City Commission.

Our City is widely recognized as a well-planned community; successfully balancing prudent financial responsibility with the provision of exceptional levels of service, proactive environmental mindfulness, and a welcoming business climate. Highlighted below are some major events which took place in fiscal year 2023 that have positively impacted our City:

- A Transit Master Plan was recently completed. It will address the long-term vision for our local shuttle system and other transit services to optimize passenger service for Coconut Creek residents, workers, and visitors.
- Coconut Creek has always been and remains committed to public safety. A Community Paramedic Program is currently being developed that will provide prevention education and knowledge of available social services resources to help residents. In addition, our nationally accredited Police Department continues to focus on enhancing safety and well-being by providing a plethora of programs for the community, including the Creek Armor hometown safety app and the Park, Walk, and Talk Program.
- Coconut Creek is currently developing a Climate Action Plan to ensure progress toward addressing the local impacts of climate change. These initiatives will prepare our community to address the effects of climate change for many years to come.
- We have completed several major capital improvement projects including Comprehensive Street Improvement Program Phase II, Community Center roof replacement, Coco Point Park and Lakewood Park improvements, and Sabal Pines softball field lighting.

Coconut Creek prides itself on providing a unique sense of place and community. Coconut Creek's MainStreet area continues to be a top priority. The MainStreet project is envisioned to be a destination location, serving as a central gathering place for the community with new housing options, city parks, open space and land preservation, and the permanent home of Fire Station 113. More information can be found at MainStreetLiveBetter.com

As you read the PAFR, you will see the City continues to invest in many different community programs and capital improvement projects that enhance the quality of life for our residents and businesses. On behalf of the City Commission and staff, thank you for taking the time to read our Popular Annual Financial Report. We welcome your comments, and I encourage you to provide feedback by contacting the City Manager at 954-973-6720 or kbrooks@coconutcreek.net.

Sincerely,

Karen M Brooks

Karen M. Brooks

CITY MANAGER



"We welcome
your comments,
and I encourage
you to provide
feedback."

City Commission

Coconut Creek operates under a Commission-City Manager form of government. This structure combines the strong political leadership of elected officials, in the form of City Commissioners, with the strong managerial experience of an appointed City Manager.

Each Commissioner is elected “at large” for a four-year term. In March of each year, a Mayor and Vice Mayor are selected by the five Commissioners to serve in those capacities for a one-year term.

The City Commission represents all of the citizens of Coconut Creek and has responsibility for setting municipal policies not designated by state legislation, such as adopting ordinances and resolutions, voting on appropriations, approving the budget, and setting tax and fee rates. The Mayor presides at meetings of the Commission and is recognized as head of the City Government for all official functions. The Vice Mayor serves as acting Mayor in the absence of the Mayor.



Sandra L. Welch
MAYOR



Jacqueline Railey
VICE MAYOR



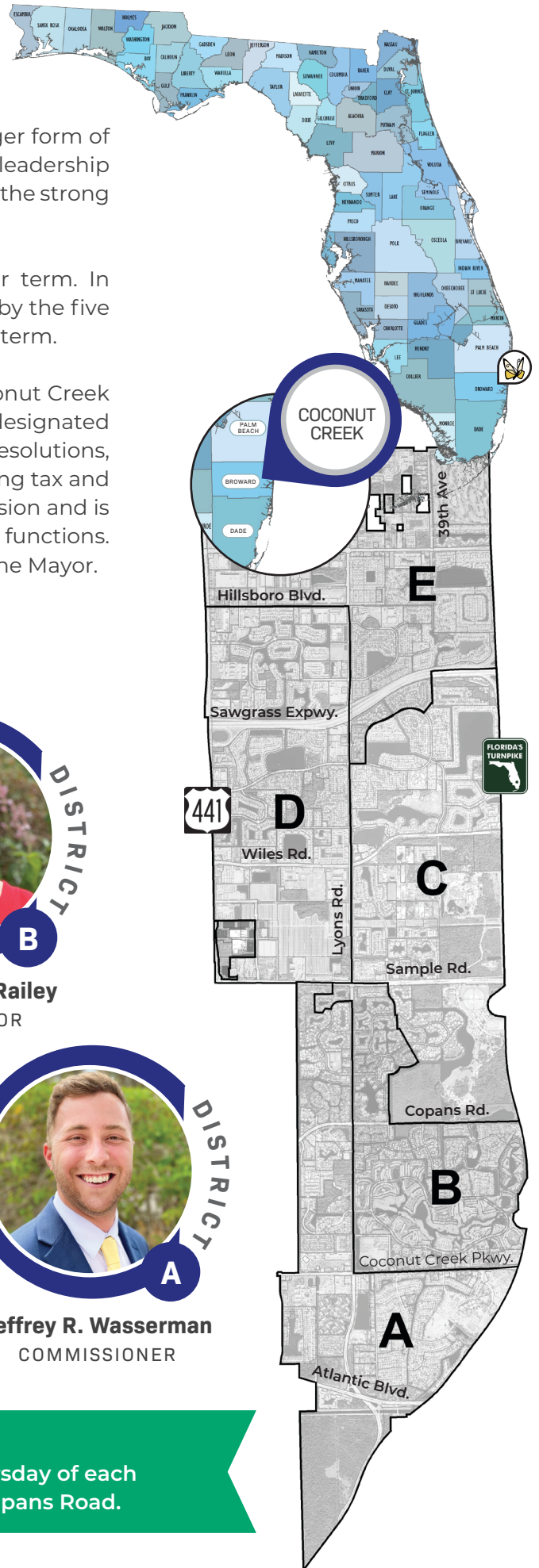
Joshua Rydell
COMMISSIONER



John A. Brodie
COMMISSIONER



Jeffrey R. Wasserman
COMMISSIONER



City Commission Meetings

Commission meetings are held on the 2nd and 4th Thursday of each month at 7:00 p.m. at City Hall, located at 4800 West Copans Road.

Government Structure



CITIZENS OF COCONUT CREEK

CITY COMMISSION
954-973-6760

BOARDS AND COMMITTEES
954-973-6760

CITY ATTORNEY
Terrill C. Pyburn
954-973-6797

COMMUNITY RELATIONS
Yvonne Lopez
Director
954-973-6722

CITY MANAGER
Karen M. Brooks
954-973-6720

CITY CLERK
Joseph J. Kavanagh
City Clerk
954-973-6774

**FINANCE &
ADMINISTRATIVE SERVICES**
Peta-Gay Lake
Director
954-973-6730

POLICE
Albert A. Arenal
Chief of Police
954-973-6700

SUSTAINABLE DEVELOPMENT
Scott Stoudenmire
Director
954-973-6756

**HUMAN RESOURCES &
RISK MANAGEMENT**
Pamela J. Kershaw
Director
954-973-6715

FIRE RESCUE
Jeffery Gary
Fire Rescue Chief
954-973-6706

PUBLIC WORKS
Harry Mautte
Director
954-973-6780

INFORMATION TECHNOLOGY
Francisco Porras
Chief Information Officer
954-973-6795

PARKS & RECREATION
Wayne K. Tobey
Director
954-545-6670

UTILITIES & ENGINEERING
Osama Elshami
Director
954-973-6786



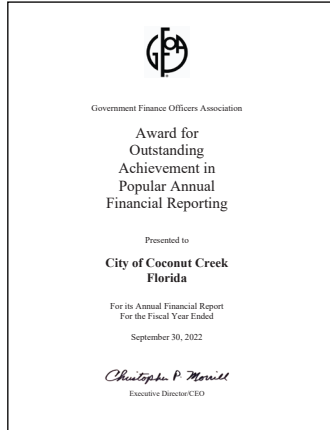
Mission Statement

To provide exceptional, responsive, and sustainable services for the Coconut Creek community.

City Awards

AND CERTIFICATIONS

PAFR Award for Outstanding Achievement in Popular Annual Financial Reporting



The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR Award) to the City of Coconut Creek for its PAFR for the fiscal year ended September 30, 2022.

The PAFR Award is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive the PAFR Award, a government unit must publish a report whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

The PAFR Award is valid for a period of one year. The City's 2023 fiscal year PAFR continues to comply with the requirements and is being submitted to the GFOA for review and consideration.



TREE CITY USA®

TREE CITY USA

Awarded by Arbor Day Foundation for the 35th consecutive year for demonstrating higher levels of tree care and community engagement during the calendar year.



GOLD CERTIFIED FLORIDA GREEN LOCAL GOVERNMENT

Awarded by the Florida Green Building Coalition for outstanding environmental stewardship.



VISION

An innovative, inclusive, and progressive community with a small-town personal touch.

MISSION

To provide exceptional, responsive, and sustainable services for the Coconut Creek community.

VALUES

Service Excellence | Innovation
Continuous Improvement
Ethics and Integrity
Fiscal Accountability

5 Key Areas of Focus



Adaptable and Progressive Mobility



High Performance Government



Safety and Quality of Life



Smart Growth



Sustainable Environment

Learn More About Vision 2030



THE BELL SEAL FOR WORKPLACE MENTAL HEALTH

Awarded by Mental Health America, the Bell Seal is a national certification program recognizing employers' commitment to creating a mentally healthy workplace for their employees.



WORKPLACE HEALTH

Gold Level Award for Workplace Health Achievement from the American Heart Association.

Community Programs

1 Ambassador Program

The Ambassador Program invites participants to brainstorm, discuss, and interact with staff and residents on topics most important to our community with a focus on the City's Vision 2030 strategic plan. Ambassadors are equipped with knowledge and tools to bring back to their neighbors, Home Owners Associations, and other Creek connections. Sign up to become an Ambassador today!



Become an Ambassador

-  CoconutCreek.net/Ambassador
-  954-973-6722

2 Citizen's Academy

Citizen's Academy is a free, nine-week interactive program that teaches residents how Coconut Creek is run. Each class is taught by department staff and culminates with a mock commission meeting. Since the launch of the program in 2007, there have been 650 graduates including the 2023 graduating class.



Sign Up for Citizen's Academy

-  CoconutCreek.net/Academy
-  954-973-6722

3 Arbor Day Free Tree Giveaway

The Arbor Day Free Tree Giveaway is a well-attended event where hundreds of trees and butterfly-attracting plants are distributed annually. During this popular event, residents have the opportunity to select a beautiful tree and native plant, and visit several education stations to receive information on proper tree pruning, tree care, wildlife habitats, and butterfly gardening. More than 500 trees and plants were distributed during the 23rd annual celebration.



Volunteer for Arbor Day

-  CoconutCreek.net/ArborDay
-  954-973-6756

4 Police Explorers

The Police Explorer Program is designed to educate and involve youth interested in law enforcement. Students develop leadership skills and earn community service hours in this program. Applications are accepted throughout the year and are open to high school students ages 14-16 with a minimum 3.0 GPA.



Become a Police Explorer

-  CoconutCreek.net/Explorers
-  954-973-6700

5 Community Emergency Response Team

The Community Emergency Response Team (CERT) is composed of community-minded volunteers who are interested in assisting the City and their neighbors before, during, and after an emergency. CERT members also assist City leaders at events such as the annual Butterfly Festival and the 5K Butterfly Run. To become a CERT member, residents must attend a City-funded, five-week CERT Academy, which is provided by Coconut Creek's Fire Rescue Department.



Enroll in the CERT Academy

-  CoconutCreek.net/CERT
-  954-973-6706

Community Relations

IN THE SPOTLIGHT



STAY CONNECTED
#mycoconutcreek

Government Week

Florida City Government Week aims to promote awareness and encourage civic engagement among students and residents. It provides an opportunity to learn about local government, meet elected officials and staff, and participate in various educational activities. As part of this week-long event, City Commissioners and staff attended select Coconut Creek high school classes to share insights on how Coconut Creek is run. Additionally, the Community Relations Division organized contests, trivia questions, and shared videos on social media to engage the community in fun and interactive ways.

-  Government Week
-  CoconutCreek.net/GovWeek
-  954-973-6722



Veteran's Wall

The virtual Veteran's Wall allows families and friends to honor past and present resident veterans year-round. The City salutes and recognizes the duty, sacrifice, and honor of the brave men and women who served in the United States Armed Forces to defend freedom and democracy around the world. In their honor, the virtual wall recognizes veterans who call or have called Coconut Creek their hometown.

-  Tori Novo, U.S. NAVY; and Marty Pines, U.S. ARMY
-  CoconutCreek.net/Vet
-  954-973-6722



I Love Coconut Creek Because

The "I Love Coconut Creek Because" campaign offers an avenue for residents to express their affection for the City in a fun and engaging manner. The City is thrilled to hear praises about the parks, activities, shopping, dining, and more! This social media initiative is a wonderful opportunity to build a tighter-knit community by connecting directly with residents. What better way to honor them than by sharing their stories and passions, thereby showcasing the vibrant spirit of Coconut Creek!

-  I Love Coconut Creek Because Campaign
-  954-973-6722



FOR ADDITIONAL INFORMATION

Yvonne Lopez | Community Relations Director

 954-973-6722  YLopez@coconutcreek.net

Parks & Recreation



ArtsFest

Every year, ArtsFest expands the community's cultural diversity by celebrating and showcasing a variety of art exhibits. The venue was decked out in colorful décor that reflected the theme's aesthetic, with Mexico serving as the theme country. Local musicians performed, artists displayed their creations, and kids engaged in fun arts-and-crafts projects. By getting acquainted with a variety of art exhibits, participants can develop an appreciation for many cultures and art forms.



Juneteenth

For the second year in a row, the City of Coconut Creek celebrated Juneteenth at City Hall with pride. The celebration fosters a sense of belonging for all people by spreading a message of equality, acceptance, and respect. Attendees enjoyed an exciting live performance by a local band, student poetry readings that complemented the event theme, and a captivating step-dance routine.



Donaldson Park

Children can let their imaginations run wild at the colorful and stimulating Donaldson Park, where a brand-new pirate-themed playground was recently installed. The playground was constructed with interactive and thought-provoking play features complete with a fresh rubber surface and perimeter fencing. Donaldson Park was named after Helen Donaldson, Coconut Creek's first City Clerk. The park is located at 900 NW 43rd Avenue, next to Rowe Activity Center.



Touch-A-Truck

In May 2023, the City introduced the inaugural Touch-A-Truck event. This is a family-friendly community activity highlighting a diverse array of vehicles, including emergency service vehicles, utility trucks, and other distinctive modes of transportation. The objective of the Touch-A-Truck event is to offer participants a hands-on experience to closely engage with vehicles they might not encounter in their everyday lives. Children were encouraged to actively explore, touch, and, in some cases, even climb aboard the showcased vehicles.

Police

*"Exceeding Your
Expectations is Our Priority!"*



Protecting the Community

The Coconut Creek Police Department is committed to enhancing the quality of life for our citizens and business community. We strive to reduce crime and promote a safe environment by enforcing the law while respecting human dignity and constitutional rights. We have enhanced our police services by researching and developing a mobile application, named Creek Armor, to increase customer engagement and incident response. In addition, the agency conducted a leadership summit to improve performance through enrichment exercises and training.



Albert A. Arenal
Chief of Police

COMMUNITY PROGRAMS

- Shred Event
- Faith & Blue
- Creek Armor
- Crime Mapping
- Vacation Watch
- Police Explorers
- Holiday Caravan
- Child Water Safety
- Bike Registry Program
- Women's Self-Defense (S.A.F.E.)
- DEA National Rx Take Back Event
- Trespass Partner Program
- Crime Prevention Presentations
- Annual Toy Donation/Distribution
- Public Safety Community Cookouts
- Residential/Commercial Security Surveys
- Active Shooter Training for Local Businesses
- Homeowners Association Meetings Attendance
- Critters in the Creek Animal Education Program
- Pedestrian/Bicycle Education and Safety Initiatives
- Homeless Education Assistance Resource Team (H.E.A.R.T.)
- Drug Abuse Resistance Education (D.A.R.E.) in Elementary Schools
- Persons With Disabilities Registry

NUMBER OF CERTIFIED OFFICERS

FULL TIME
Includes Chief

113

PART TIME
School Resource Officers (SROs)

6

TOTAL

119

PERFORMANCE MEASURES



SERVICE CALLS
46,907



ARRESTS
665



EMERGENCY
5:04 AVERAGE
RESPONSE TIME
IN MINUTES



NON-EMERGENCY
6:12 AVERAGE
RESPONSE TIME
IN MINUTES

CREEK ARMOR

Your new hometown safety app



Share your
walking location



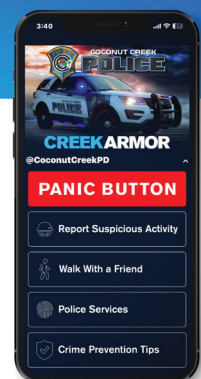
Know what's
happening



Learn about
police services



**ACTIVATE
SOS SERVICES!**



Download on the
App Store

GET IT ON
Google Play

TO LEARN MORE VISIT



CoconutCreek.net/Police

Capital Improvements



Comprehensive Street Improvement Program

The Comprehensive Street Improvement Program project is a multi-year, four-phase program that includes the rehabilitation of City-owned roadways and adjacent improvements, including but not limited to, multi-use paths, sidewalks, curbs, streetscapes, and swales. Phase II of the project began in July 2022 and was successfully completed in August 2023. Phase II comprised of 7.3 centerline miles of roadways between Coconut Creek Parkway and Sample Road, where City-owned roads were milled and resurfaced. Additionally, the sidewalks around Cocoplum Circle and Carambola Circle were redesigned and improved. Approximately one mile of sidewalk was widened on Cocoplum Circle and the inner sidewalk on Carambola Circle was newly installed, connecting all of the inner villages. Carambola Circle's existing outer sidewalk was reconstructed to meet Americans with Disabilities Act specifications for a total of three miles. These sidewalk improvements allow for safer pedestrian movement and mobility. Phase II of the project cost \$3.9 million, of which \$3.4 million was funded by the Broward County Transportation Surtax.



Coco Point Park Renovation

Coco Point Park was renovated as part of the City's Parks & Recreation Master Plan. The City successfully obtained two grants that helped partially fund the renovations. The park was selected as one of ten projects during the Niagara Perk Your Park Contest from Niagara Water, through its charitable program, Niagara Cares, and in partnership with the National Recreation and Park Association. Park improvements included a playground replacement, new outdoor exercise equipment, a new pavilion, new sidewalks, and outdoor games. Construction began in 2022 and was completed in the summer of 2023.



Economic Development

COMING SOON

STRADA PLAZA

2025

The City's sustainable initiatives will be featured throughout the south end of Coconut Creek at Strada Plaza. Valued at \$12.4 million, the expansion of the shopping center will bring a self-storage, farmers market, coffee shop, and medical office.

SENTRY SELF STORAGE

4868 COCONUT CREEK PARKWAY

Sentry Self Storage will be a state-of-the-art self-storage facility with individual climate controlled units and a gated entry for security. This new facility includes a split 4 and 5-story structure.



118,005 sqft

SPROUTS FARMERS MARKET

1019 LYONS ROAD

Sprouts Farmers Market has been offering fresh organic choices since it was founded in 2002. With over 380 stores nationwide, Sprouts is bringing a farmers market under one roof to Coconut Creek. Slated to begin construction in early 2024, Sprouts will bring new job opportunities and grocery shopping options for area residents.



23,256 sqft

CONVIVA

4828 COCONUT CREEK PARKWAY

The new Conviva Care Center will provide outpatient primary care specializing in senior health. It will also provide 24/7 on-call assistance, same day appointments, telemedicine, routine wellness exams, and more.



10,000 sqft

CALI COFFEE (Second Location)

1019 LYONS ROAD

Founded in 2018, Cali Coffee will be serving up specialty coffees, energy drinks, teas, chai, matcha and other specialty beverages. Coming soon to the Strada Plaza, Cali Coffee will include convenient drive-thru and walk-up window service in addition to outdoor seating where patrons can enjoy an original coffee drink. The first location is at Marketplace at Hillsboro.



1,500 sqft

MORE PROJECTS COMING SOON



GREYSTAR LOGISTICS

NW CORNER OF ATLANTIC BOULEVARD & LYONS ROAD

The City Commission recently approved Greystar Logistics' plans to construct three light industrial warehouse buildings with over 350,000 square feet of space on the land that is situated at the northwest corner of Lyons Road and Atlantic Boulevard. At the corner, a pedestrian plaza with butterfly art, signs, and a solar tree that promotes the City's sustainability objectives has also been approved and will be

constructed by the developer. The following measures will help the City achieve its sustainable goals: Green technology is prominently shown, with solar-powered lighting; electric vehicle charging stations; a solar-powered flower to illuminate the monument sign; tree canopy coverage; recycling of up to 75% of building waste, such as masonry, concrete, metals, and wood; 48 bike spots; and water bottle filling stations.



EXTRA SPACE SELF STORAGE

(Second Location)

4161 WEST HILLSBORO BOULEVARD

This new "sister" self-storage will have five stories with over 166,000 square feet and covered RV parking. Known as "Leder Hillsboro", this site is designed as one campus and includes the Leder Industrial Office, Extra Space Self-Storage and Pet Paradise doggie-day care center.



LINCOLN AUTOMOTIVE

5501 WEST SAMPLE ROAD

The City Commission has approved a new Lincoln Dealership. The new facility includes over 25,800 square feet of showroom, service and repair space, administrative and sales offices, and inventory parking. The site currently operates as an Infiniti Auto Dealership, which will remain on the property. Lincoln will maintain its signature look and modern architecture, including floor-to-ceiling windows and covered entry to provide cover from inclement weather.

The Lincoln Dealership will include the following:

- Commitment to maintaining sustainable building components for the life of the building.
- Sustainable event planning
- Light colored roof to reduce heat island effect
- Sidewalk connections for mass transit
- Smart water refill stations
- Green earth-friendly cleaning supplies
- Conspicuous green technology including EV charging, informative signage highlighting green practices and Florida Green Building Coalition certification
- EV parking with charging station
- Dedicated recycling collection program
- Bike racks

Property Taxes

Property tax is the City's single largest source of revenue in Governmental Funds

1 How are Assessed and Taxable Values Determined?

The Broward County Property Appraiser's Office establishes the assessed and taxable values of real and personal property on the tax roll every year. This is accomplished by examining real estate market activity, inspecting properties, and applying all applicable exemptions. The taxable values are used to calculate and determine levy rates by the taxing authorities such as Broward County, School District, Coconut Creek, North Broward Hospital District, South Florida Water Management District, Cocomar Water Management District, Children's Services Council, and Florida Inland Navigation District.

2 Important Dates from Broward County

MID-AUGUST: The Broward County Property Appraiser mails "Notices of Proposed Taxes", also called a "TRIM Notice", to all property owners. The BCPA can be contacted directly by phone or by visiting their website.

📞 954-357-6830 🌐 bcpa.net

EARLY NOVEMBER: The Broward County Tax Collector mails the tax bills to all property owners. Tax bills are due by April 1st of the following year. A discount of up to four percent (4%) may be taken for early payment. The Broward County Tax Collector can be contacted directly by phone or e-mail.

📞 954-831-4000 ✉️ revenue@broward.org

3 Property Tax Revenue Distribution

Each dollar of property tax revenue collected is distributed to various taxing authorities. For fiscal year 2023, the City of Coconut Creek received \$0.31 of each \$1.00 collected from taxpayers in the City.

Coconut Creek	\$0.31
School District	\$0.31
Broward County	\$0.27
Other	\$0.11
Total	\$1.00

4 Monthly Cost Distribution

The City of Coconut Creek provides a wide range of City services to its residents. The amount of property tax and fire assessment paid to the City by the owner of a single-family home with an average taxable value of \$244,711 is \$155.06 per month. The checkbook shows how the monthly cost is distributed among City departments.

City Services & Monthly Cost Checkbook

Police	\$48.10
Fire Rescue	\$45.26
Public Works	\$14.80
Finance, Human Resources & Information Technology	\$18.70
Parks and Recreation	\$9.77
City Manager, City Clerk, City Attorney & City Commission	\$8.50
Sustainable Development & Community Enhancement	\$7.80
Engineering	\$1.30
Non-Departmental	\$0.83
TOTAL	\$155.06

Jane Smith
1234 Fluffy Road
Coconut Creek, FL 33063

1001

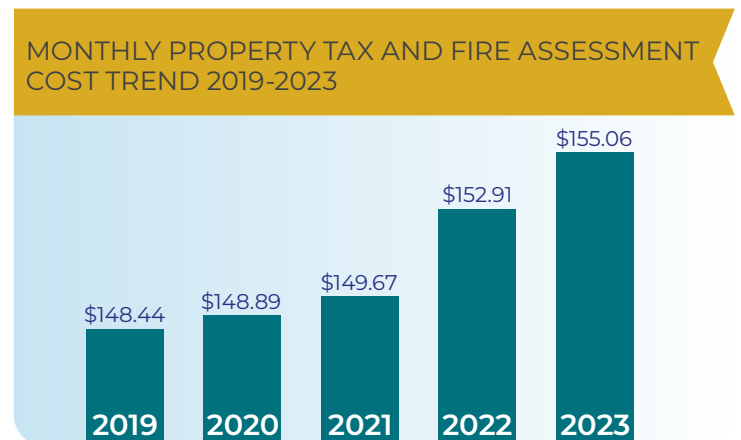
Date 01/01/24

Pay to the order of City of Coconut Creek \$ 155.06

One hundred fifty-five and 06/100 Dollars

Memo City Services Jane Smith

⑆004800202⑆ 4800⑆ 100⑆



Note: The property tax and fire assessment amounts are calculated based on a single-family home taxable value of \$244,711. Prior years are adjusted with current average taxable value.

Water and Wastewater SERVICES

Did you know that the City is also your utility company? The City of Coconut Creek manages a water, wastewater, and stormwater utility system. The City's utilities are grouped as Enterprise Funds and account for their transactions in a way similar to a private not for profit business.

Where does my water come from? The City purchases water in bulk at wholesale prices from Broward County and subsequently sells the water to our customers.

How is the City's rate structure designed? The City's rate structure is designed to enhance affordability for low and average volume users while continuing to promote water conservation, support current and future demands of continuing operations, and maintain the infrastructure.

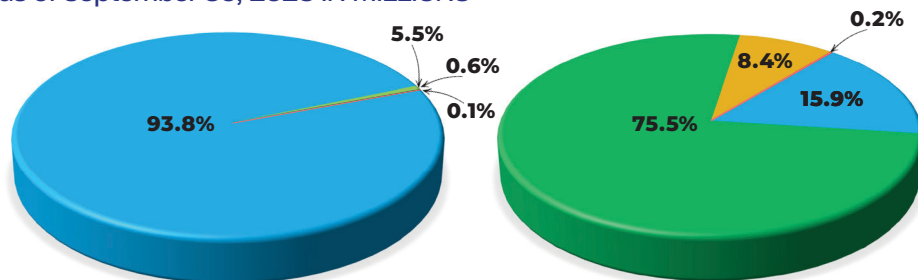
What is the City's service area? The City provides water and wastewater services to all residents NORTH of Coconut Creek Parkway as well as residents in the southeast area of the City of Parkland. Residents SOUTH of Coconut Creek Parkway receive water and wastewater services from the City of Margate.

What is included in my monthly bill? Water, wastewater, stormwater, other service fees, and utility taxes (as applicable).

How can I pay my water bill?

- Call 833-418-0066 24/7 with your account number.
- Pay online at CoconutCreek.net/PayWater using Visa, Discover, MasterCard, American Express, e-Check, Autopay, or sign up for Pay-by-Text.
- Set up automatic debit from your bank account via the Automatic Funds Transfer program.
- Mail to the P.O. Box indicated on the payment stub.
- Place in the drop-box in front of City Hall.
- Pay in person at City Hall.

Water and Wastewater Fund Revenues and Expenses as of September 30, 2023 IN MILLIONS



Revenues:

- **93.8%** Charges for Services [\$22.8]
- **5.5%** Interest Income [\$1.3]
- **0.6%** Capital Contribution [\$0.2]
- **0.1%** Impact Fees [\$0.1]

Expenses:

- **75.5%** Operating Expenses [\$18.8]
- **15.9%** Administrative Costs [\$4.0]
- **8.4%** Depreciation Expenses [\$2.1]
- **0.2%** Miscellaneous [\$0.1]

TO LEARN MORE ABOUT WATER CONSERVATION VISIT

🌐 CoconutCreek.net/WaterConservation

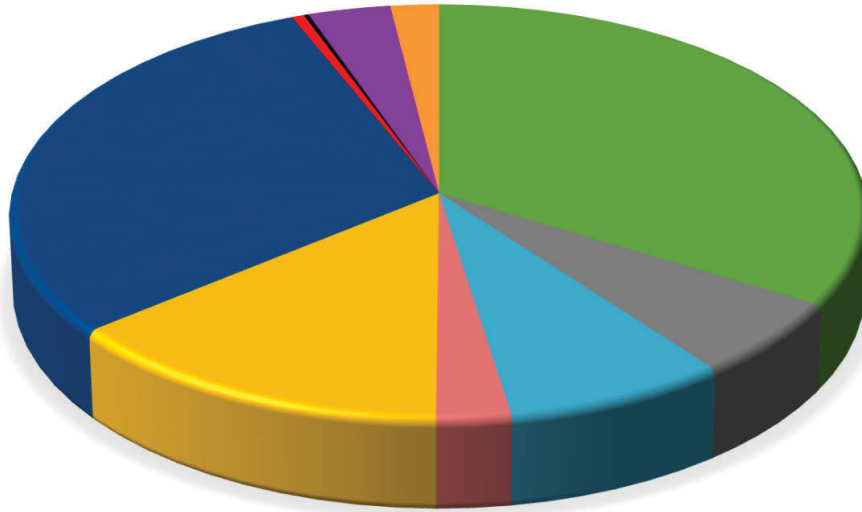
📞 Utility Billing Department 954-973-6732

All Governmental Funds

ACTUAL Revenues

\$96.0 M

Where the Money Comes From



33.6% ■

Property Taxes

Taxes collected from property owners based upon an assessed valuation, exemptions, and a tax rate that is used to fund governmental services. [\$32.3]

29.7% ■

Charges for Services

The combined resources of various departments for fees paid by the public, such as fire assessment and recreation fees. [\$28.5]

13.9% ■

Intergovernmental

The combined resources received from other governments in the form of grants, entitlements, shared revenues, sales tax, and gas tax. [\$13.4]

7.8% ■

Utility Taxes

Taxes on the purchases of various utility services, including electric, telecommunications, water, and gas. [\$7.4]

6.0% ■

Franchise Fees

Fees charged by the City to companies enabling them to carry out specific commercial activities within City limits, such as electric and refuse. [\$5.7]

3.3% ■

Investment Income

Income derived from capital gains, dividends, and other activities related to the investment of City funds. [\$3.2]

2.6% ■

Licenses & Permits

Fees collected for the issuance of licenses and permits by the City. [\$2.5]

2.4% ■

Miscellaneous / Other Financing Sources

Revenues from sources not classified elsewhere. [\$2.3]

0.5% ■

Fines & Forfeitures

Revenues derived from fines and penalties imposed for statutory offenses and violations of lawful administrative rules and regulations. [\$0.5]

0.2% ■

Impact Fees

Fees paid by developers to help finance the capital costs of additional and expanded facilities needed to serve new developments. [\$0.2]

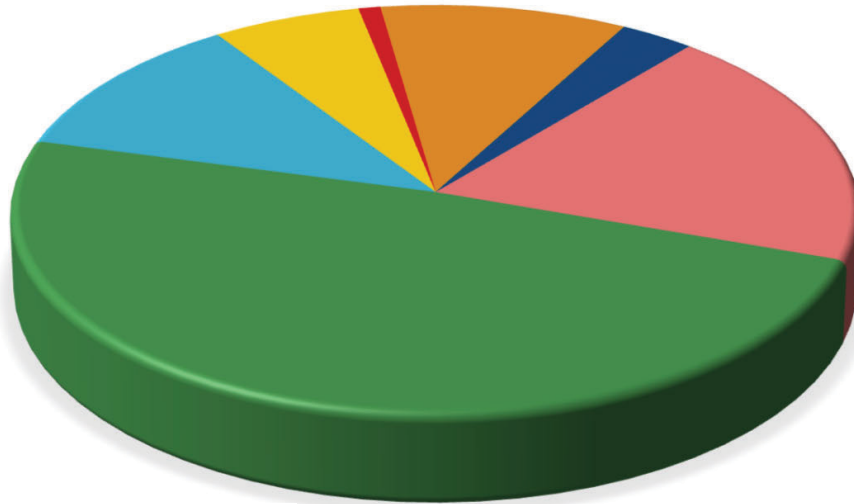
Amounts are in millions.

Governmental Funds are funds typically used to account for tax supported governmental activities.

ACTUAL Expenditures

\$86.4 M

Where the Money Goes



48.8% ■

Public Safety

Expenditures associated with providing public safety services, including police, fire, emergency medical services, building inspections, and code compliance. [\$42.2]

19.2% ■

General Government

Expenditures that are incurred for administrative services, including the City Commission, City Manager, City Attorney, Finance, Information Technology, Human Resources, City Clerk, Engineering, Risk Management, and Planning. [\$16.5]

11.5% ■

Physical Environment

Expenditures relating to the management of natural and man-made resources, programs, and services. [\$9.9]

10.3% ■

Capital Outlay

Expenditures that result in the acquisition of, or addition of, capital assets, specifically fixed assets over \$5,000 and intended to last more than one year, or physical assets of the City (streets, public buildings, and parks). [\$8.9]

6.2% ■

Culture and Recreation

Expenditures that are incurred to provide service through parks and recreation programs. [\$5.4]

3.1% ■

Debt Services

Expenditures relating to the payment of principal and interest on borrowed money according to a predetermined payment schedule. [\$2.7]

0.9% ■

Non-departmental

Expenditures for costs not classified elsewhere. [\$0.8]

General Fund



ACTUAL Revenues
\$82.9 M
 Where the Money Comes From

Revenues	2023	2022	2021
Property Taxes	\$ 32,254,506	\$ 29,797,856	\$ 28,957,718
Franchise Fees	5,746,464	5,196,615	4,536,762
Utility Taxes	7,446,654	6,778,092	6,497,292
Licenses & Permits	2,517,925	1,828,368	1,539,569
Intergovernmental	7,456,514	7,628,575	8,807,344
Charges for Services	21,478,371	19,047,065	17,287,105
Fines & Forfeitures	387,404	335,973	181,087
Investment Income / Loss	2,296,806	(838,981)	110,514
Miscellaneous	1,254,750	1,350,080	1,094,076
Issuance of Debt	298,851	715,656	-
Transfers In	1,752,716	8,632,450	824,600
	\$ 82,890,961	\$ 80,471,749	\$ 69,836,067

MAJOR VARIANCES

Property Taxes: Increased \$2.5 million primarily due to new construction and an increase in property values.

Licenses & Permits: Increased \$0.7 million primarily due to an increase in permitting activity.

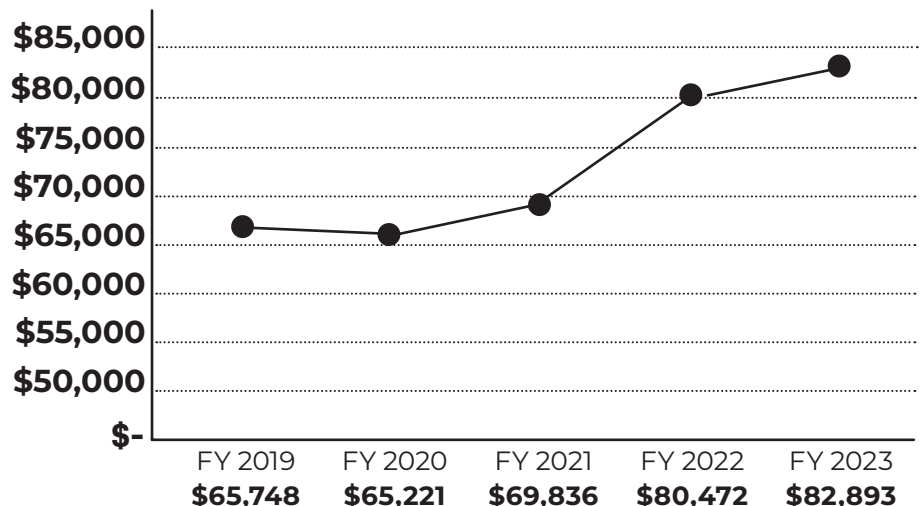
Charges for Services: Increased \$2.4 million primarily due to an increase in public safety revenues.

Investment Income/Loss: Increased \$3.1 million primarily due to ongoing changes in financial market conditions.

Transfers In: Decreased \$6.9 million due to a decrease in American Rescue Plan Act [ARPA] grant revenue.

5 Year Trend

General Fund Revenues IN THOUSANDS



The **General Fund** is the primary operating fund of the City of Coconut Creek. It is used to account for all financial resources except those required to be accounted for in another fund. These activities are funded principally by property taxes and charges for services from individuals and businesses.

ACTUAL Expenditures

\$79.8 M

Where the Money Goes

Expenditures	2023	2022	2021
General Government	\$ 16,539,474	\$ 14,672,799	\$ 13,714,816
Public Safety	42,138,988	38,397,907	36,987,901
Physical Environment	8,257,907	7,140,812	7,089,483
Culture & Recreation	5,351,987	4,883,549	4,578,232
Nondepartmental	332,025	423,025	782,827
Capital Outlay	832,900	1,363,486	1,060,213
Debt Service	185,336	6,793	-
Transfers Out	6,195,500	3,000,000	1,000,000
	\$ 79,834,117	\$ 69,888,371	\$ 65,213,472

MAJOR VARIANCES

General Government

Increased \$1.9 million primarily due to an increase in insurance premiums and recurring annual operating costs.

Public Safety

Increased \$3.7 million primarily due to an increase in recurring annual operating costs.

Culture and Recreation

Increased \$0.5 million primarily due to increased operational costs of recreation programs.

Transfers Out

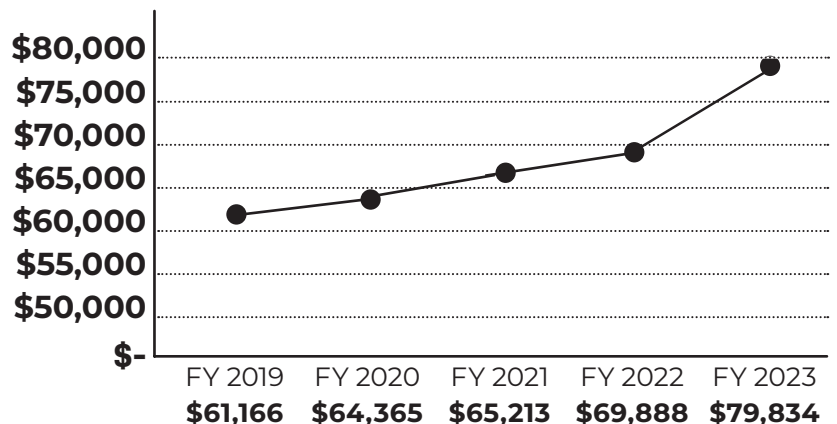
Increased \$3.2 million to partially fund the Capital Improvement Program.

Physical Environment

Increased \$1.1 million primarily due to scheduled increases in contract prices and recurring annual operating costs.

5 Year Trend

General Fund Expenditures IN THOUSANDS



Financial Position



NET Position
\$269.9 M

COMPARATIVE STATEMENT OF NET POSITION

The Statement of Net Position provides a picture of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator to determine whether the City's financial position is improving or deteriorating. For fiscal year 2023, the City's net position decreased by \$1.2 million or 0.4% to \$269.9 million. The decrease is mainly attributed to an increase in pension and other post-employment benefit expenses. The City has a solid financial position with 23.6% Unrestricted Net Position, or \$63.7 million.

September 30, 2023 and 2022 | IN MILLIONS

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	2023	2022	2023	2022	2023	2022	2022-2023
Current and other assets	\$ 112.4	\$ 104.3	\$ 52.8	\$ 51.3	\$ 165.2	\$ 155.6	6.2%
Capital assets	122.1	120.6	92.7	92.8	214.8	213.4	0.7%
Total assets	234.5	224.9	145.5	144.1	380.0	369.0	3.0%
Total deferred outflows of resources	27.7	28.8	2.4	2.6	30.1	31.4	(4.1%)
Long-term liabilities outstanding	108.9	97.4	8.2	7.2	117.1	104.6	12.0%
Other liabilities	9.1	10.0	5.3	5.0	14.4	15.0	(4.0%)
Total liabilities	118.0	107.4	13.5	12.2	131.5	119.6	9.9%
Total deferred inflows of resources	8.2	9.1	0.5	0.6	8.7	9.7	(10.3%)
Net position:							
Net investment in capital assets	110.4	108.1	92.3	92.4	202.7	200.5	1.1%
Restricted	3.5	3.0	-	-	3.5	3.0	16.7%
Unrestricted	22.1	26.1	41.6	41.5	63.7	67.6	(5.8%)
Total net position	\$ 136.0	\$ 137.2	\$ 133.9	\$ 133.9	\$ 269.9	\$ 271.1	(0.4%)

GLOSSARY OF TERMS

Current and Other Assets

Assets that one can reasonably expect to convert to cash, sell or consume within one year.

Capital Assets

Long-term investments in land, buildings, equipment, improvements, infrastructure, and construction in progress.

Long-Term Liabilities

Represents debt obligations of the City not payable within the next twelve months. It includes revenue notes payable, net pension liability, compensated absences, lease liability, subscription liability, and other post-employment benefits.

Other Liabilities

Primarily debts that can be paid off in one year or less, which includes accounts payable, accrued payroll, accrued interest payable, and the current portion of revenue notes payable, lease liability, subscription liability, and compensated absences.

Deferred Inflows and Outflows of Resources

Represents acquisition (inflows) and consumption (outflows) that are applicable to future reporting periods.

Net Position

Reflects the City's net worth.

Net Position = Assets (+) Deferred Outflows
(-) Liabilities (-) Deferred Inflows.

INVESTMENT PORTFOLIO

Market Value of the City's Cash & Investments
September 30, 2023 | IN THOUSANDS

Coconut Creek's cash and investment practices and policies are based upon state law and the City's investment policy. The primary goals of these practices and policies are to:

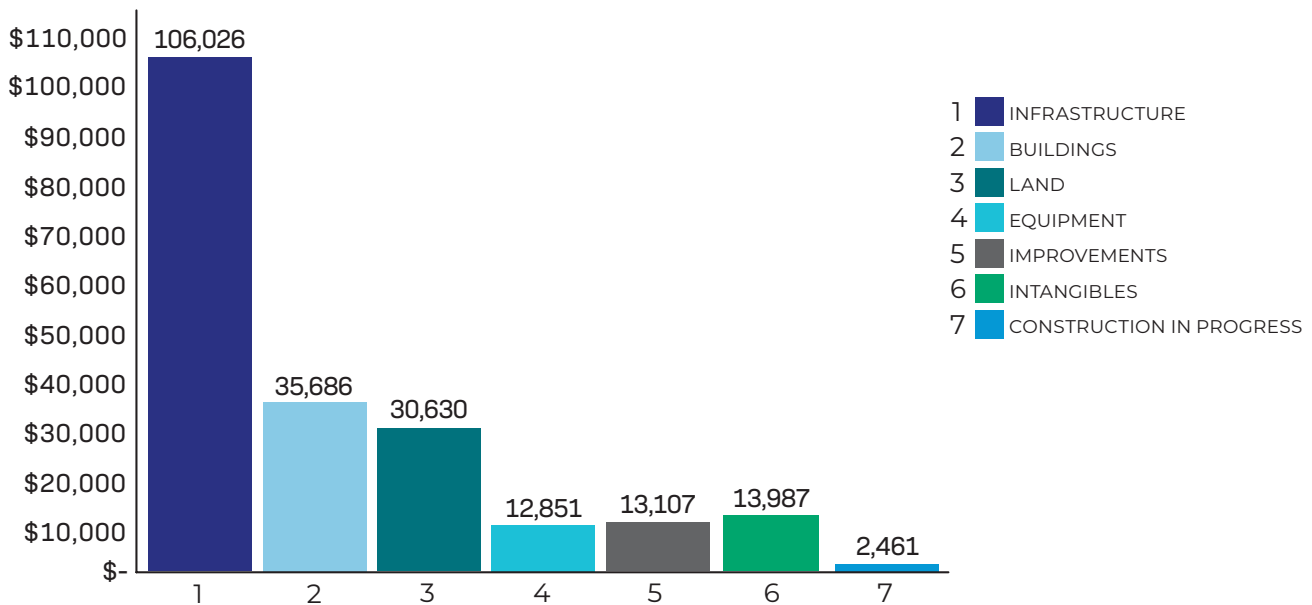
- Ensure the preservation of principal.
- Maintain liquidity to meet expected operating expenses.
- Achieve a reasonable rate of return while minimizing the potential for capital losses arising from market fluctuations.

	Less than 1 Year	1 to 3 Years	3 to 5 Years	5 to 10 Years	Total Fair Value
U.S. Government Agencies	\$ 4,380	\$ 3,227	\$ 7,662	\$ 14,544	\$ 29,813
Local Agency Investment Trust	56,405	2,940	197	-	59,542
Certificates of Deposit	20,000	-	-	-	20,000
Total Investments	\$ 80,785	\$ 6,167	\$ 7,859	\$ 14,544	109,355
Cash					34,841
Total Cash and Investments					\$ 144,196

SUMMARY OF CAPITAL ASSETS

Capital Assets Held by the City
September 30, 2023 | IN THOUSANDS

Capital Assets are defined as infrastructure, buildings, land, equipment, improvements, intangibles, and construction in progress. These assets are owned by the City and constructed or purchased by each department as needed. They are further defined as having benefits that will be realized over future fiscal periods.



Major Additions in 2023

- Comprehensive Street Improvement Program Phase II
- Coco Point Park Improvements
- Sabal Pines Softball Field Lighting

Major Projects in Progress

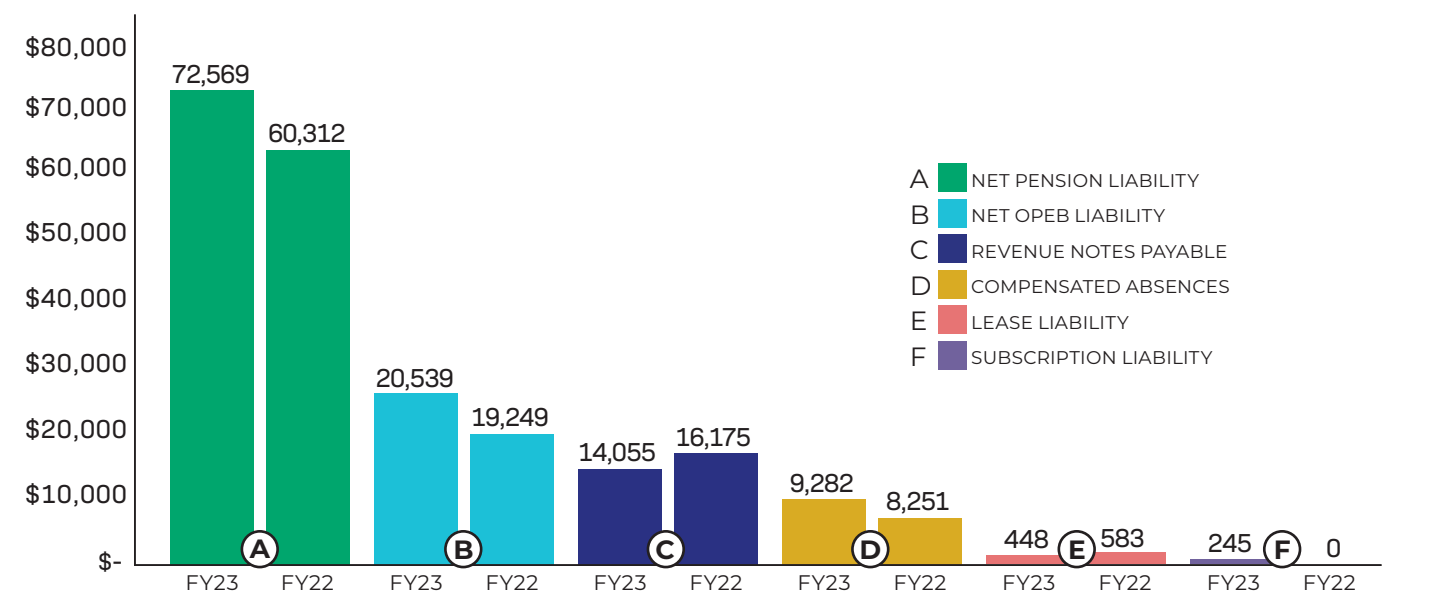
As of September 30, 2023

- Sabal Pines Boardwalk Rehabilitation
- Oak Trails Park Expansion
- Lakeside Park Improvements

SUMMARY OF LONG-TERM LIABILITIES

What the City Owes
September 30, 2023 and 2022 | IN THOUSANDS

Long term liabilities are financial obligations that are due after a year or more. The City has the following long term liabilities:



TOTAL DEBT REQUIREMENTS

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2024	2,120,000	346,555	2,466,555
2025	2,165,000	306,351	2,471,351
2026	2,205,000	265,194	2,470,194
2027	2,245,000	223,120	2,468,120
2028	2,295,000	180,129	2,475,129
2029-2032	5,145,000	344,814	5,489,814
	\$ 16,175,000	\$ 1,666,163	\$ 17,841,163

LONG-TERM LIABILITIES

Net Pension Liability is the net value of projected pension benefits promised to current employees and retirees in future years. Net Pension Liability increased by \$12.3 million due to changes in actuarial assumptions (Florida Retirement System).

Net Other Post-Employment Benefit [OPEB] Liability is the net value of health insurance subsidy benefits promised to current employees and retirees. The OPEB liability increased \$1.3 million due to changes in actuarial assumptions.

Revenue Notes Payable are secured by future non-ad valorem revenues. Revenue Notes Payable decreased \$2.1 million due to the required annual debt service payments.

Compensated Absences are leave or time off for which employees will be paid, such as vacation and sick leave.

Lease Liability represents a financial obligation to another party for the right to use an asset for a specified period of time.

Subscription Liability represents a financial obligation to another party arising from a subscription agreement.



Information & Demographics

City of Coconut Creek
Date of Incorporation: February 20, 1967
Form of Government: Commission-Manager
Area (including water): 12.78 square miles

City Demographics



Population [as of April 2023]	57,875
Median Age	41.2
Median Household Income	\$68,024
Average Household Size	2.42
Percentage of Single Households	32.5%
Percentage of Family Households [Households with children]	60.2%
Percentage of Non-family Households	7.3%

Sources: World Population, Statistical Atlas, and U.S. Census Bureau

Principal Property Tax Payers

TAXABLE ASSESSED VALUE [IN THOUSANDS]



Broadstone Cypress Hammocks, LLC	\$93,398
Teachers Ins. & Annuity of America	\$88,468
Florida Power & Light (FPL)	\$80,767
BMOC-MIA (FL), LLC	\$74,072

Source: Revenue Collector's Office [Broward County, Florida]

Land Usage %



Residential	47%
Office	20%
Recreational	18%
Water Bodies	7%
Commercial	6%
Industrial	2%

Principal Employers



	NUMBER OF EMPLOYEES
Seminole Coconut Creek Casino	1,641
Broward County School Board	781
Publix	661
Broward College North Campus	602
Atlantic Technical College	553
City of Coconut Creek	506

Public Schools Located in the City



	ENROLLMENT
Elementary Schools	
Winston Park	989
Tradewinds	972
Coconut Creek	464
Middle Schools	
Lyons Creek	1,572
High Schools	
Monarch	2,398
Coconut Creek	1,956
Atlantic Technical	690
Colleges	
Broward (North Campus)	16,994
Atlantic Technical	4,012
Other Schools	
Dave Thomas Education Center	487

Unemployment Rate Trend

AS OF SEPTEMBER 30TH



2023	3.0%
2022	2.6%
2021	4.4%
2020	7.8%
2019	2.8%

Source: Bureau of Labor Statistics

Fire Protection

AS OF SEPTEMBER 30, 2023



Fire/EMS Average Response Time	6:10
Total Fire Rescue Calls	8,370
Coconut Creek Fire Employees	79
Suppression Vehicles	3
Advanced Life Support Vehicles	3



954-973-6770



community@coconutcreek.net



coconutcreek.net



Government Center

4800 West Copans Road
Coconut Creek, Florida 33063



City projects, Parks & Trails, and Public Art

coconutcreek.net/cityprojects



To Report a Concern

coconutcreek.net/contact



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