

THE CITY OF

Coconut Creek

FLORIDA

FISCAL YEAR

2024

PAFR

**POPULAR ANNUAL
FINANCIAL REPORT**

FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2024

Innovative, Inclusive, Progressive

with a small-town personal touch

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About the PAFR

The Popular Annual Financial Report (PAFR) aims to enhance public understanding of Coconut Creek’s financial condition by providing a concise and easily accessible summary. The financial data in the PAFR is derived from the City’s Annual Comprehensive Financial Report (ACFR) and is presented in a simplified format. The ACFR offers a detailed overview of the City’s financial position and operations for fiscal year (FY) 2024. It includes financial statements prepared in accordance with accounting principles generally accepted in the United States (GAAP) and is audited by Citrin Cooperman & Company, LLP. Additional information is available at CoconutCreek.net/ACFR.

The PAFR primarily focuses on the City’s governmental activities, which are funded mainly through tax revenue and support services such as public safety, culture and recreation, and environmental management. The financial data is presented using the current financial resources measurement focus and the modified accrual basis of accounting. This report can also be found at CoconutCreek.net/PAFR.

The report is divided into two sections. The **City Overview** section provides insight into the City’s structure, governance, and services, while the **City Financials** section summarizes the City’s revenue sources, expenditures, and economic trends. Please note that this report is unaudited and not prepared in accordance with GAAP.

Dear Coconut Creek Residents,

I am delighted to present the 18th Popular Annual Financial Report (PAFR) for the City's fiscal year ending September 30, 2024. This report is designed to provide a clear and easily accessible summary of the City's financial performance for FY24 while highlighting a variety of initiatives, programs and projects. The PAFR reflects Coconut Creek's dedication to transparency and is published to reinforce public trust in our City. Our City is known for its thoughtful planning, successfully balancing strong financial stewardship with outstanding services, proactive environmental initiatives, and a business-friendly atmosphere. Below are key updates on some of the City's major initiatives:

CITY MANAGER'S MESSAGE



Adaptable and Progressive Mobility: The City is taking a strong stance to protect residents' quality of life and property values by working closely with regional partners to oppose the expansion of Florida's Turnpike and keep the community informed. The Turnpike expansion proposal, which includes widening a 17-mile stretch from I-595 to Wiles Road to 10 lanes, presents significant impacts to many of our neighborhoods.

High Performance Government: The City continues to maximize every dollar by actively seeking grants to support essential projects that benefit our community. In FY24, several grants were awarded, including:

- \$25,000 from the Community Foundation of Broward to develop a Climate Action Plan
- \$75,000 from the Florida Department of Environmental Protection to upgrade the City's wastewater system
- \$315,000 in state appropriations for improvements to Sunshine Drive Park

The City anticipates receiving \$520,000 in Community Development Block Grant (CDBG) funding for a playground replacement at the Recreation Complex. Additionally, applications are under review for \$1.2 million in federal funding for a redundant fiber optic ring, \$3.9 million for pedestrian lighting, and \$1.6 million in state funding for utilities projects. By proactively pursuing grant opportunities, the City remains committed to leveraging external funding to enhance infrastructure, public spaces, and services for residents.

Safety and Quality of Life: The City is committed to enhancing public safety and quality of life by investing in modern, resilient facilities for our first responders. Fire Station #113 currently operates from a temporary trailer, but with the City's growing population, plans are moving forward for a permanent station. Design is expected to begin in the fall, with construction beginning in late 2026. Similarly, the City's police station, originally built in the 1980s, requires expansion and hurricane hardening to meet increasing demands. Design is set to begin in 2026. The City is also launching a Body-Worn Camera Program to strengthen community partnerships and enhance public safety. This initiative promotes transparency, accountability, and trust between law enforcement and residents. Funded by \$963,000 in federal grants, the program is set to roll out in summer 2025, reinforcing our commitment to a safer and more connected community.

Smart Growth: Coconut Creek prides itself on providing a unique sense of place and community and, as such, Coconut Creek's MainStreet project continues to be a top priority. MainStreet 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.

Sustainable Environment: The City remains steadfast in its commitment to sustainable solutions that protect our environment and enhance residents' well-being. Waste Management has proposed a 16-year expansion of the Monarch Hill landfill, which includes repurposing a former waste-to-energy facility and increasing the landfill's height. The City firmly opposes these plans and is actively working with the community and regional partners to prevent the expansion. By working together, we can ensure a cleaner, healthier future for Coconut Creek.

As you review the PAFR, you'll see the City's continued dedication to community programs and capital improvement projects that benefit both residents and businesses. On behalf of the City Commission and staff, thank you for taking the time to explore our report. We value your input and invite you to share your thoughts with us by reaching out to the City Manager at 954-973-6720 or srose@coconutcreek.net.

Sincerely, Sheila N. Rose, CITY MANAGER

City Commission

In November 2024, Coconut Creek voters approved the establishment of an elected Mayor position and the reduction of City Commissioners from five to four. As a result, the City will redistrict. Beginning in March 2029, voters will elect the Mayor and Commissioners.

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.

Currently, 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. For more details, visit CoconutCreek.net/election.

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 Commission meetings 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.



Jacqueline Railey
MAYOR



Jeffrey R. Wasserman
VICE MAYOR



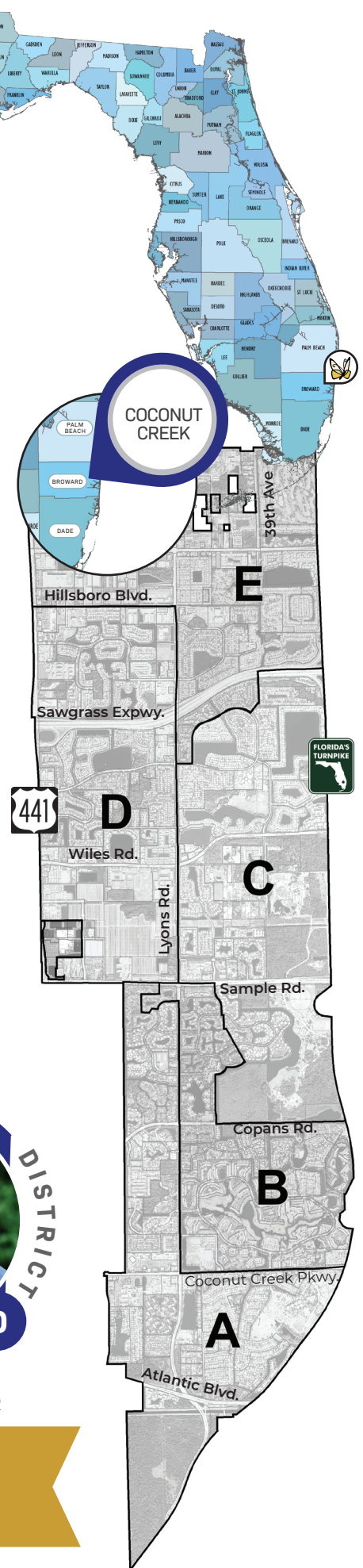
Sandra L. Welch
COMMISSIONER



Joshua Rydell
COMMISSIONER



John A. Brodie
COMMISSIONER



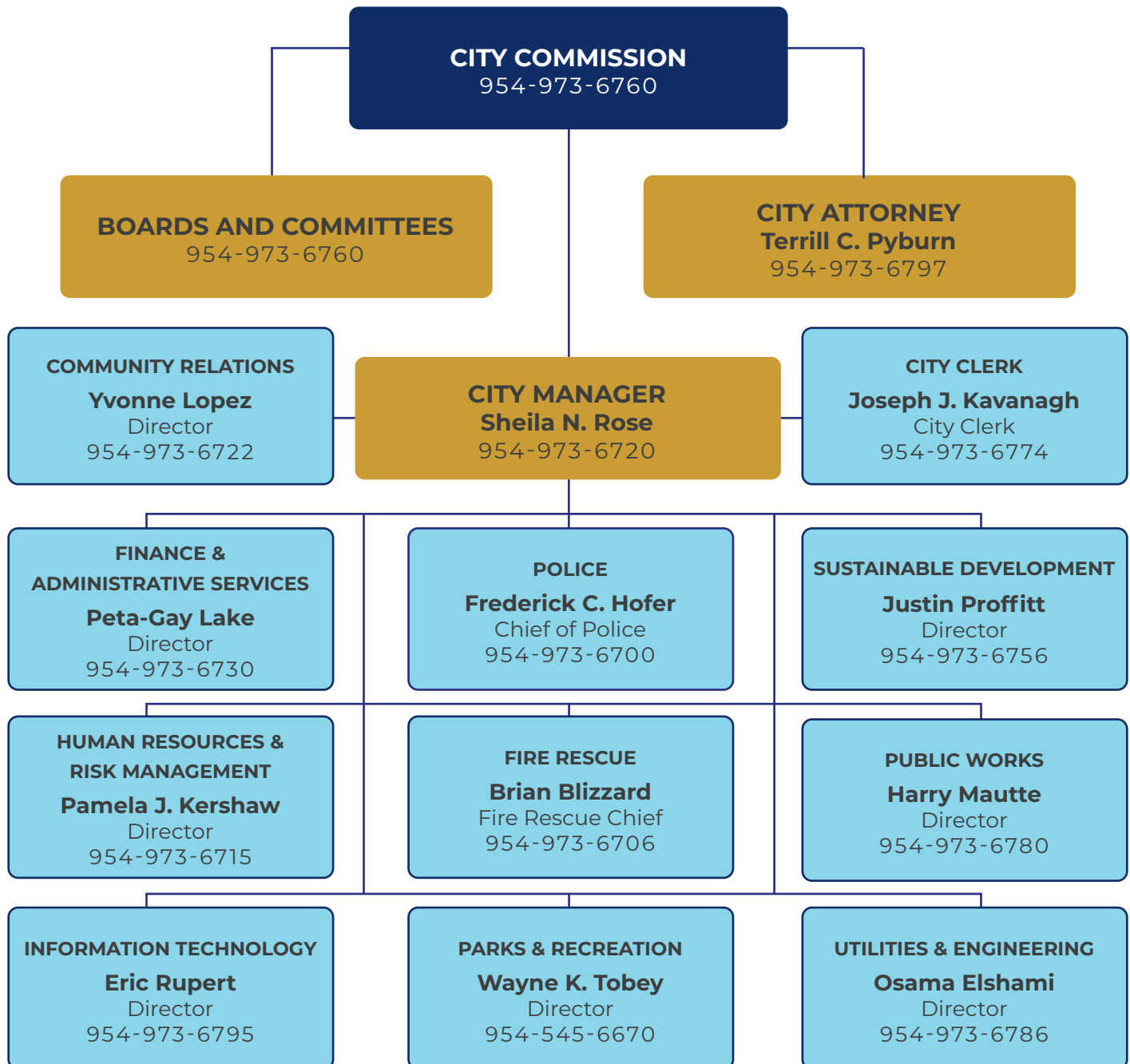
City Commission Meetings

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

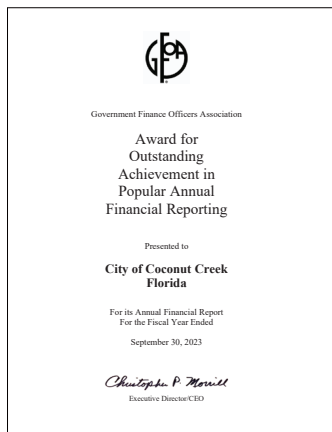


Mission Statement

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

CITY OVERVIEW

City Awards



Award for Outstanding Achievement in Popular Annual Financial Reporting

The City of Coconut Creek received the Popular Annual Financial Reporting (PAFR) Award from the Government Finance Officers Association (GFOA) for the fiscal year ending September 30, 2023.

The PAFR Award is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. To earn the PAFR Award, an agency must produce a report that meets program criteria for creativity, presentation, understandability, and overall appeal to readers.

The City's FY24 PAFR is consistent with the requirements and is being submitted to the GFOA for award consideration.



TREE CITY USA:

Awarded by Arbor Day Foundation for the 36th consecutive year for demonstrating higher levels of tree care and community engagement during the calendar year.



COMMUNITY WILDLIFE HABITAT:

Recertified by the National Wildlife Federation as a wildlife community for the 20th consecutive year.



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.



WORKFORCE WELL-BEING:

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



Community Programs

1 Ambassador Program

The Ambassador Program provides participants with the opportunity to collaborate, engage in discussions, and interact with staff and residents on key community issues, such as landfill and solid waste, with a focus on the City's Vision 2030 strategic plan. Ambassadors gain valuable knowledge and resources to share with their neighbors, Homeowners Associations, and other local connections. Sign up today to become an Ambassador!



Become an Ambassador



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

2 Citizens' Academy

Citizens' 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 677 graduates including the 2024 graduating class.



Sign Up for Citizens' 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, butterfly gardening, and composting. More than 450 trees and 1,000 plants were distributed at the 24th 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 Fire Cadet Program

The Fire Cadet Program, led by Coconut Creek Fire Rescue, aims to engage young individuals interested in a fire rescue career. It focuses on essential skills for teamwork, handling challenges, and life-saving techniques. Cadets receive training in First Aid, CPR, Basic Life Support, and the use of various tools and equipment. The program is open to candidates aged 14-19 who have entered 9th grade.



Join the Fire Cadet Program



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

6 Community Emergency Response Team

The team consists of community-minded volunteers trained by Coconut Creek Fire Rescue, helping the City and neighbors before, during, and after disasters. Team members assist with first aid at City events like the Butterfly Festival and 5K Butterfly Run. To join, residents must attend a City-funded, 5-week CERT Academy.



Join the CERT Team

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

Community Relations

IN THE SPOTLIGHT



STAY CONNECTED
#mycoconutcreek

COCONUT CREEK CARES

"Creek Cares" social media series highlighted the impactful work of Coconut Creek's nonprofit organizations, featuring Tomorrow's Rainbow, SOS Children's Villages, Food for the Poor, and Equine-Assisted Therapies. Hosted by Mayor Jacqueline Railey and Commissioner Sandra L. Welch, the videos showcased these essential causes and encourage community support.



Commissioner Welch and Mayor Railey



[YouTube.com/CreekTV](https://www.youtube.com/CreekTV)

CREEK EATS

"Creek Eats" was a short-form video series that showcased the delicious flavors of Coconut Creek. Hosted by Vice Mayor Jeffrey R. Wasserman and Commissioner Joshua Rydell, the episodes spotlighted savory tacos and mouthwatering pizza, encouraging everyone to "Keep Your Cash in the Creek" by supporting local businesses. This series highlighted the unique eateries that made Coconut Creek's food scene truly special!



Vice Mayor Wasserman and Commissioner Rydell



[YouTube.com/CreekTV](https://www.youtube.com/CreekTV)

MERCHANDISE

Coconut Creek has launched City-themed merchandise to celebrate local pride! Don't miss out, Creek family—grab your Coconut Creek swag at the Recreation Complex, Community Center, and City Hall. Commissioner John A. Brodie is proudly sporting the gear and looking great. Show your Creek spirit and represent your hometown in style!



Commissioner Brodie

FOR ADDITIONAL INFORMATION

Yvonne Lopez | Community Relations Director

📞 954-973-6722 ✉️ YLopez@coconutcreek.net

Parks & Recreation



Butterfly Festival

On February 24, 2024, the Annual Butterfly Festival, the City's signature event, celebrated Coconut Creek's anniversary at Sabal Pines Park. The festival offered a day full of fun activities for all ages, including rides and games, a craft station, a local business expo, and a K-9 demonstration by the City's Police Department. Live music and community performers kept guests entertained, with the main act being a tribute concert to Bruno Mars. Food trucks offered a variety of delicious eats, and the evening concluded with a spectacular fireworks show, making it an unforgettable celebration of the City's anniversary and community spirit.



Spring Yard Sale

On May 4, 2024, Coconut Creek held its very first Spring Yard Sale event at the Butterfly Lot, providing an excellent opportunity for residents and neighboring community members to sell their unwanted household items for cash. The event featured over 60 sellers offering a wide variety of items, including furniture, clothing, artwork, exercise equipment, toys, and more. The event created a lively atmosphere where residents could browse for bargains, connect with neighbors, and support local sellers. It brought the community together for a day of shopping, socializing, and finding new homes for previously owned items.



Touch-A-Truck

In May 2024, the City proudly hosted the Touch-A-Truck event for the 2nd consecutive year, building on the success of last year's debut. This family-friendly community activity showcased a wide range of vehicles, including emergency service vehicles, utility trucks, and other unique modes of transportation. The goal of the event was to provide participants with a hands-on experience to closely engage with various City vehicles. Attendees were encouraged to explore, touch, and even climb aboard the impressive vehicles, making it a memorable experience for everyone.



Hometown Market

From October through March, the City of Coconut Creek's Hometown Market returned as a bi-weekly, seasonal event, kicking off on the first Saturday in October. With its small-town charm, the market featured a vibrant display of local vendors offering handmade crafts, fresh produce, unique goods, and ready-to-eat meals and snacks. The vendors fostered a warm, welcoming atmosphere, making it a favorite spot for both residents and visitors. The market celebrated community while supporting small businesses and artisans, offering a perfect blend of shopping, food, and family-friendly fun.

Public Safety

Police Department

"Commitment to Core Principles"



Fred C. Hofer

CHIEF OF POLICE

The Coconut Creek Police Department is committed to integrity, professionalism, and community engagement, building confidence in our dedication to excellence. As your Chief of Police, I reaffirm our dedication to the core principles that define our department. Every interaction with the community is an opportunity to uphold the highest ethical standards. Our focus is on delivering

exceptional service while maintaining the public's trust. Through continuous improvement and strict adherence to accreditation processes, we aim to meet the evolving needs of our community. Central to our mission is enhancing the quality of life in Coconut Creek and fostering a connected community through strong partnerships with residents, businesses, and organizations. Together, we will continue building a community where everyone feels safe, valued, respected, and heard. Thank you for your support as we maintain a vibrant future.

COMMUNITY PROGRAMS

- Creek Armor
- Shred Event
- Police Explorers
- Vacation Watch
- Home Safe Home
- Car Seat Safety Check
- Persons with Disabilities Registry
- DEA National Rx Take Back Event
- Public Safety Community Cookouts
- Active Shooter Training for Local Businesses
- Homeless Education Assistance Resource Team
- Drug Abuse Resistance Education [D.A.R.E.] in Elementary Schools



TO LEARN MORE VISIT

CoconutCreek.net/Police and CoconutCreek.net/Fire

Fire Rescue Department

"Premier Service, Exceptional Care"



Brian Blizzard

FIRE RESCUE CHIEF

The Coconut Creek Fire Rescue's motto, "Premier Service, Exceptional Care," encapsulates our commitment to never settle for the status quo. We continuously evaluate the services we provide and the manner in which we deliver those services, all in an effort to ensure our services remain the best in the industry. Recently, the Fire Department achieved accreditation from the

Commission on Accreditation of Ambulance Services, which not only validates our services against national standards but also serves as a testament to our commitment to ongoing evaluation and continuous improvement. Guided by our recently developed five-year Strategic Plan—a comprehensive initiative shaped by both internal and external stakeholders—we are poised to further enhance and strengthen our operations. By consistently seeking feedback and embracing innovative solutions, we ensure that we remain adaptable to the evolving needs of the community we serve.

COMMUNITY PROGRAMS

- CPR, AED, & Choking Prevention Training
- Water Safety & Drowning Prevention Education
- Sound the Alarm! Smoke Alarm Installations in communities in collaboration with the Red Cross
- Fire Cadet Program
- Community Emergency Response Team [CERT]
- A Community Paramedic Program is currently being developed that will provide prevention education and knowledge of available social services resources to help residents.



Economic Development

COMING SOON IN 2025

CALI COFFEE

1049 LYONS ROAD and
4559 W HILLSBORO BOULEVARD

The City is excited to introduce two new Cali Coffee locations to Coconut Creek in 2025, at Marketplace at Hillsboro and Strada Plaza. Cali Coffee has been serving specialty hot and iced coffees, energy drinks, teas, chai, matcha, and other unique beverages since its founding in 2018. These new locations will feature a convenient drive-thru and walk-up window service, as well as outdoor seating where guests can enjoy their favorite coffee drinks in a relaxed and welcoming setting.



1,500 sqft

SPROUTS FARMERS MARKET

1019 LYONS ROAD

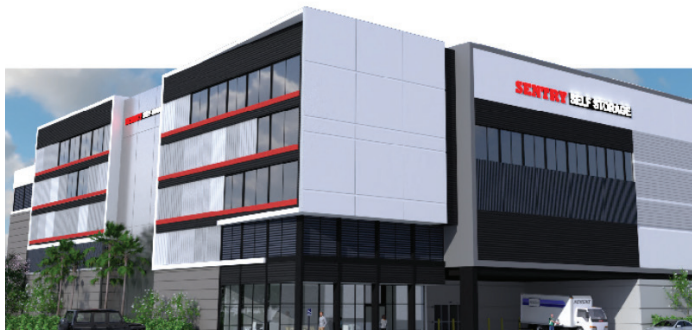
Sprouts Farmers Market is set to open its doors in 2025, following the start of construction in early 2024. With over 380 locations nationwide, Sprouts will bring its farmers market experience under one roof to Coconut Creek, offering fresh, organic choices to the community. The company has been committed to providing high-quality, wholesome food since its founding in 2002. The new store will create job opportunities and expand grocery shopping options for Coconut Creek residents.



23,256 sqft

SENTRY SELF STORAGE

4868 COCONUT CREEK PARKWAY



118,005 sqft

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 will feature a split 4-story and 5-story structure, offering convenient storage solutions for local residents and businesses alike.

STRADA PLAZA

Located on the southwest corner of
Coconut Creek Parkway and Lyons Road

Commitment to Sustainability

Sustainability initiatives have been implemented in all three projects, including:

- Commitment to maintaining sustainable building components for the life of the building
- Light colored roof to reduce heat island effect
- Sidewalk connections for mass transit
- Dedicated recycling collection program
- Conspicuous green technology including informative signage highlighting green practices
- EV charging stations and bike racks

Capital Improvements

Lyons Road Median Improvements

Coconut Creek Parkway to Atlantic Boulevard

The project was completed in May 2024, marking the final phase of Lyons Road median improvements. The medians from Coconut Creek Parkway southward to Atlantic Boulevard were the last to undergo upgrades. The project involved the construction of a new irrigation system, landscaping, and pavers that match the existing Creek theme along Lyons Road to the north. These enhancements created a fresh, cohesive look to the area, elevating the aesthetic appeal of Lyons Road while promoting a more welcoming environment for residents and visitors. The total cost of the project was \$672,000.



Boardwalk Rehabilitation

Sabal Pines Park

The Sabal Pines Park Boardwalk railing replacement was completed in January 2024, featuring a sleek, stainless steel cable railing system. This design enhances safety while providing unobstructed views of the lush wetlands, allowing visitors to enjoy the beauty of the surrounding flora and wildlife. Each stroll along the Sabal Pines Park Wetland Boardwalk is now a more immersive natural experience, reflecting the City's commitment to safety and enhancing the beauty and infrastructure of its parks. The total cost of the project was \$370,000.



Sidewalk Improvement Program

As the City continues to enhance its roadways, maintenance remains a top priority. Through the Vision 2030 initiative, the Utilities and Engineering Department is implementing flexible mobility solutions. In FY 24, sidewalk repairs were completed in the Bermuda Cove, Huntington Square, and Breckenridge Phase II communities, covering 2,213 linear feet. These enhancements included drainage upgrades, landscaping improvements, and ensured ADA compliance.



TO LEARN MORE ABOUT CIP PROJECTS VISIT



CoconutCreek.net/CityProjects



South Creek Neighborhood Improvements

South Creek Bridges

Through the Vision 2030 initiative, the Utilities and Engineering Department continued to enhance the safety and mobility of Coconut Creek's residents with innovative and sustainable solutions. The City owns and maintains five (5) vehicular/pedestrian bridges in the South Creek community, which are regularly inspected to ensure their continued reliability. In FY23, an initial assessment of the bridges was conducted to ensure integrity and compliance with current standards, and in FY24, rehabilitation of the bridges began; both tasks were funded by the City. The City successfully applied for Broward County Transportation Surtax funding for the design portion of the South Creek Neighborhood Improvement project slated for FY26. Construction is scheduled for FY28 and will be funded by Broward County Surtax.



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, Broward Public Schools, 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 FY24, the City of Coconut Creek received \$0.33 of each \$1.00 collected from taxpayers in the City.

Coconut Creek	\$0.33
Broward Public Schools	\$0.30
Broward County	\$0.27
Other	\$0.10
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 \$264,033 is \$177.04 per month. The checkbook shows how the monthly cost is distributed among City departments.

City Services & Monthly Cost Checkbook

Police	\$55.70
Fire Rescue	\$50.98
Finance, Human Resources & Information Technology	\$20.76
Public Works	\$17.35
Parks and Recreation	\$10.96
City Manager, City Clerk, City Attorney & City Commission	\$9.59
Urban Design & Development and Community Enhancement	\$9.37
Engineering	\$1.41
Non-Departmental	\$0.92
TOTAL	\$177.04

Jane E. Smith
1234 Fluffy Road
Coconut Creek, FL 33063 1001

Date 01/01/25

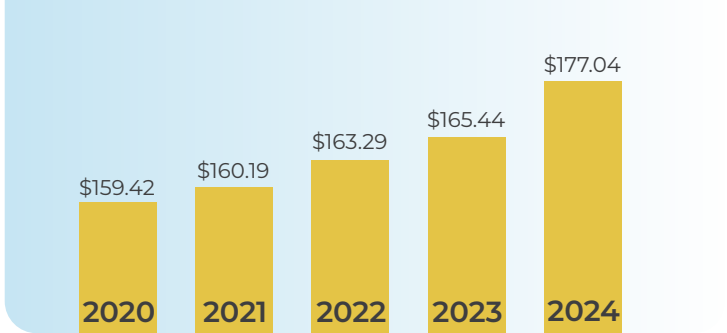
Pay to the order of City of Coconut Creek \$ 177.04

One hundred seventy-seven and 04/100 Dollars

Memo City Services Jane E. Smith

⑆0046002021⑆ 4800⑆ 100⑆

MONTHLY PROPERTY TAX AND FIRE ASSESSMENT COST TREND 2020-2024



Note: The property tax and fire assessment amounts are calculated based on a single-family home taxable value of \$264,033. Prior years are adjusted using current average taxable value. The increase in the FY24 monthly cost is mainly due to an increase in public safety expenses.

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).

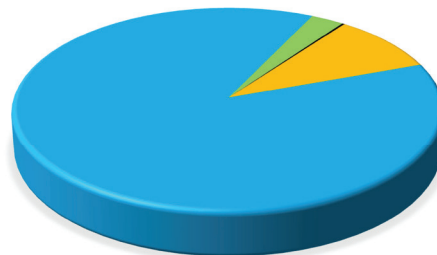


How can I pay my water bill?



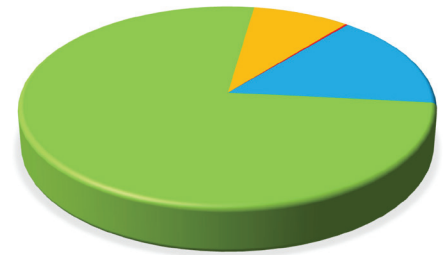
- By Phone: 833-418-0066 24/7 with your account number
- Online: at CoconutCreek.net/PayWater using Visa, Discover, MasterCard, American Express, e-Check, Autopay, or sign up for Pay-by-Text
- AFT: Set up automatic debit from your bank account via the Automatic Funds Transfer program
- Mail: to the P.O. Box indicated on the payment stub
- Drop-Off: City Hall provides a convenient drive-up drop-box (No Cash)
- In Person: at City Hall anytime Monday to Thursday 7:00 a.m. to 6:00 p.m.

Water and Wastewater Fund Revenues and Expenses as of September 30, 2024 IN MILLIONS



Revenues:

- 87.7% Charges for Services [\$24.3]
- 9.3% Interest Income [\$2.6]
- 2.8% Capital Contribution [\$0.8]
- 0.2% Impact Fees [\$0.1]



Expenses:

- 75.7% Operating Expenses [\$18.7]
- 15.5% Administrative Cost [\$3.8]
- 8.6% 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

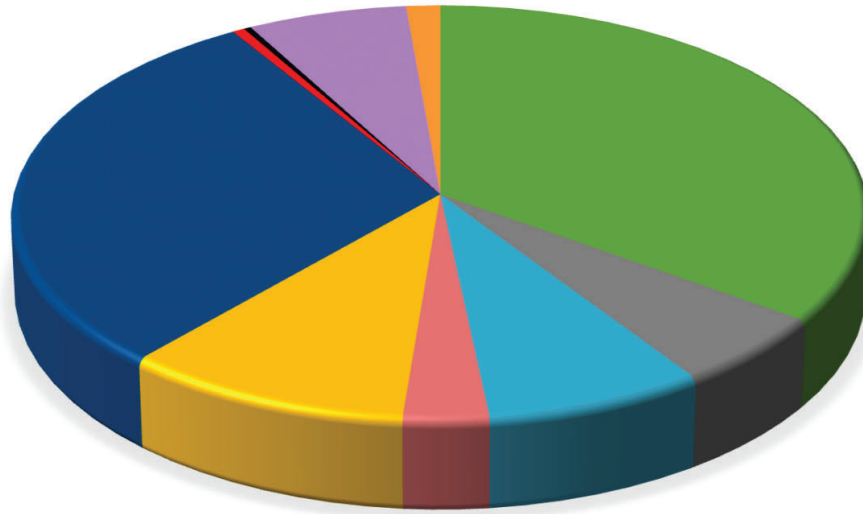
All Governmental Funds

REVENUES & EXPENDITURES

ACTUAL Revenues

\$101.0 M

Where the Money Comes From



34.9%

Property Taxes

Taxes collected from property owners based upon an assessed valuation, exemptions, and a tax rate that is used to fund governmental services. [\$35.4]

29.7%

Charges for Services

The combined resources of various departments for fees paid by the public, such as fire assessment and recreation fees. [\$30.0]

10.2%

Intergovernmental

The combined resources received from other governments in the form of grants, entitlements, shared revenues, sales tax, and gas tax. [\$10.3]

7.7%

Utility Taxes

Taxes on the purchases of various utility services, including electric, telecommunications, water, and gas. [\$7.8]

6.6%

Investment Income

Income derived from capital gains, dividends, and other activities related to the investment of City funds. [\$6.6]

5.7%

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]

3.0%

Licenses & Permits

Fees collected for the issuance of licenses and permits by the City. [\$3.0]

1.4%

Miscellaneous / Other Financing Sources

Revenues from sources not classified elsewhere. [\$1.4]

0.5%

Fines & Forfeitures

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

0.3%

Impact Fees

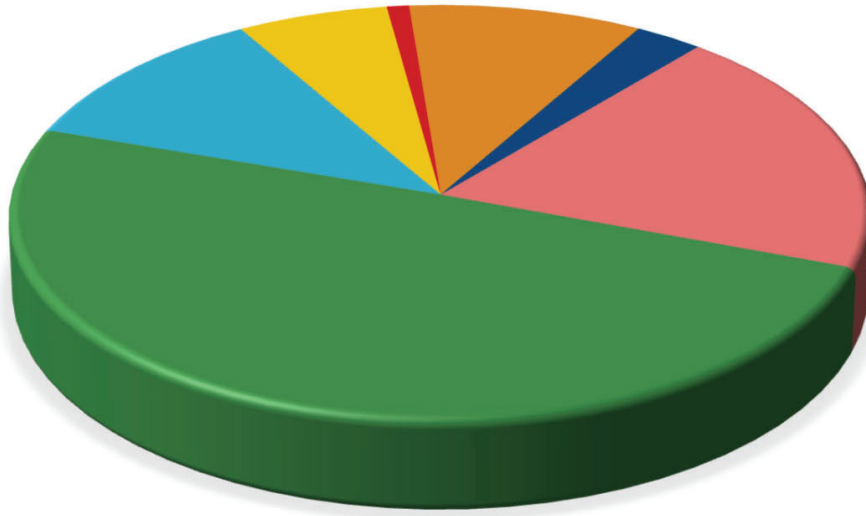
Fees paid by developers to help finance the capital costs of additional and expanded facilities needed to serve new developments. [\$0.3]

Amounts are in millions.

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

ACTUAL Expenditures \$93.2 M

Where the Money Goes



49.6% ■

Public Safety

Expenditures associated with providing public safety services, including police, fire, emergency medical services, building inspections, and code compliance. [\$46.3]

19.5% ■

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. [\$18.2]

11.4% ■

Physical Environment

Expenditures relating to the management of natural and man-made resources, programs, and services. [\$10.6]

9.6% ■

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. [\$5.8]

2.8% ■

Debt Services

Expenditures relating to the payment of principal and interest on borrowed money according to a predetermined payment schedule. [\$2.6]

0.9% ■

Non-departmental

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

Amounts are in millions.

General Fund

REVENUES & EXPENDITURES

ACTUAL Revenues
\$89.3 M
 Where the Money Comes From

Revenues	2024	2023	2022
Property Taxes	\$ 35,413,249	\$ 32,254,506	\$ 29,797,856
Franchise Fees	5,760,346	5,746,464	5,196,615
Utility Taxes	7,757,930	7,446,654	6,778,092
Licenses & Permits	2,986,326	2,517,925	1,828,368
Intergovernmental	7,292,498	7,456,514	7,628,575
Charges for Services	22,730,282	21,478,371	19,047,065
Fines & Forfeitures	333,042	387,404	335,973
Investment Income / Loss	4,272,138	2,296,806	(838,981)
Miscellaneous	1,109,595	1,254,750	1,350,080
Issuance of Debt	-	298,851	715,656
Transfers In	1,652,458	1,752,716	8,632,450
	\$ 89,307,864	\$ 82,890,961	\$ 80,471,749

MAJOR VARIANCES

Property Taxes: Increased \$3.2 million primarily due to an increase in property values and new construction.

Investment Income/Loss: Increased \$2.0 million primarily due to ongoing changes in financial market conditions.

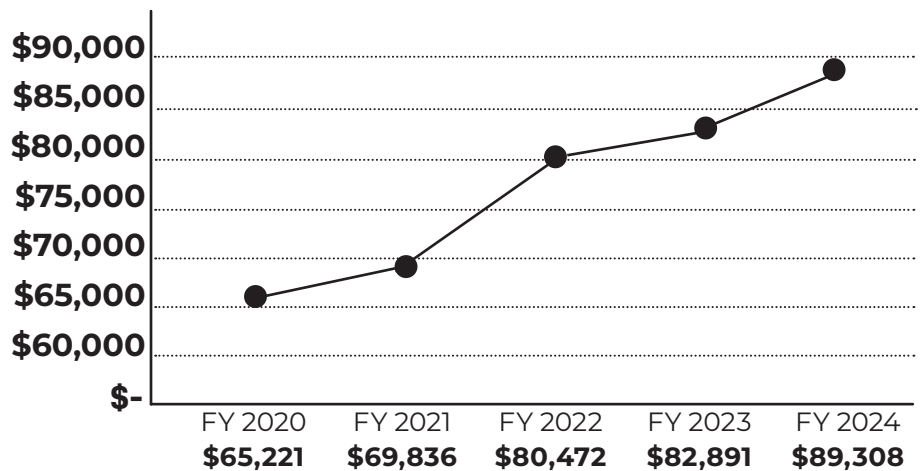
Charges for Services: Increased \$1.3 million primarily due to an increase in public safety revenues.

Licenses & Permits: Increased \$0.5 million primarily due to an increase in permitting activity.

Utility Taxes: Increased \$0.3 million due to an increase in electric tax 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

\$85.6 M

Where the Money Goes

Expenditures	2024	2023	2022
General Government	\$ 18,127,314	\$ 16,539,474	\$ 14,672,799
Public Safety	46,202,007	42,138,988	38,397,907
Physical Environment	8,824,575	8,257,907	7,140,812
Culture & Recreation	5,780,484	5,351,987	4,883,549
Nondepartmental	414,231	332,025	423,025
Capital Outlay	924,458	832,900	1,363,486
Debt Service	171,673	185,336	6,793
Transfers Out	5,135,650	6,195,500	3,000,000
	\$ 85,580,392	\$ 79,834,117	\$ 69,888,371

MAJOR VARIANCES

Public Safety: Increased \$4.1 million primarily due to an increase in recurring annual operating costs.

General Government: Increased \$1.6 million primarily due to an increase in insurance premiums and recurring annual operating costs.

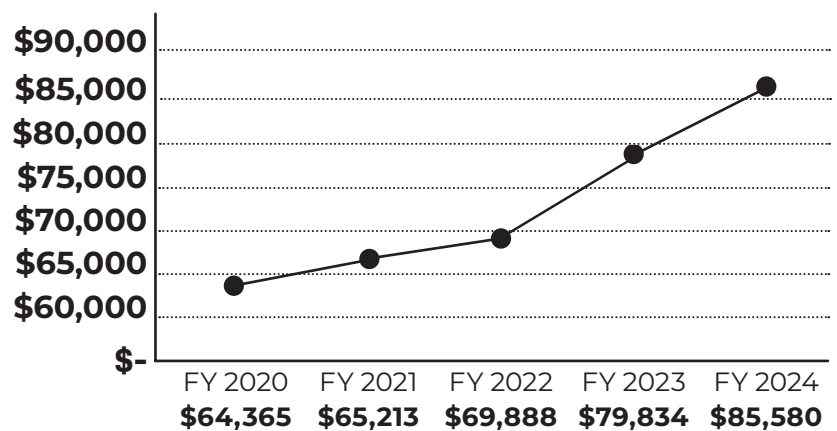
Transfers Out: Decreased \$1.1 million based on needs in the Capital Improvement Program.

Physical Environment: Increased \$0.6 million primarily due to scheduled increases in contract prices and recurring annual operating costs.

Culture and Recreation: Increased \$0.4 million primarily due to increased operational costs of recreation programs.

5 Year Trend

General Fund Expenditures IN THOUSANDS



Financial Position

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 FY24, the City's net position increased by \$12.5 million or 4.6% to \$282.4 million. The increase is mainly attributed to a decrease in pension and other post-employment benefit expenses. The City has a solid financial position with 25.8% Unrestricted Net Position, or \$73.0 million.

NET POSITION \$282.4 M

September 30, 2024 and 2023 | IN MILLIONS

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	2024	2023	2024	2023	2024	2023	2023-2024
Current and other assets	\$ 121.7	\$ 112.4	\$ 54.6	\$ 52.8	\$ 176.3	\$ 165.2	6.7%
Capital assets	123.5	122.1	94.5	92.7	218.0	214.8	1.5%
Total assets	245.2	234.5	149.1	145.5	394.3	380.0	3.8%
Total deferred outflows of resources	28.2	27.7	2.3	2.4	30.5	30.1	1.3%
Long-term liabilities outstanding	93.5	108.9	6.5	8.2	100.0	117.1	(14.6)%
Other liabilities	9.8	9.1	5.5	5.3	15.3	14.4	6.3%
Total liabilities	103.3	118.0	12.0	13.5	115.3	131.5	(12.3)%
Total deferred inflows of resources	25.7	8.2	1.4	0.5	27.1	8.7	211.5%
Net position:							
Net investment in capital assets	112.5	110.4	93.2	92.3	205.7	202.7	1.5%
Restricted	3.7	3.5	-	-	3.7	3.5	5.7%
Unrestricted	28.2	22.1	44.8	41.6	73.0	63.7	14.6%
Total net position	\$ 144.4	\$ 136.0	\$ 138.0	\$ 133.9	\$ 282.4	\$ 269.9	4.6%

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

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.

Market Value of the City's Cash & Investments

September 30, 2024 | IN THOUSANDS

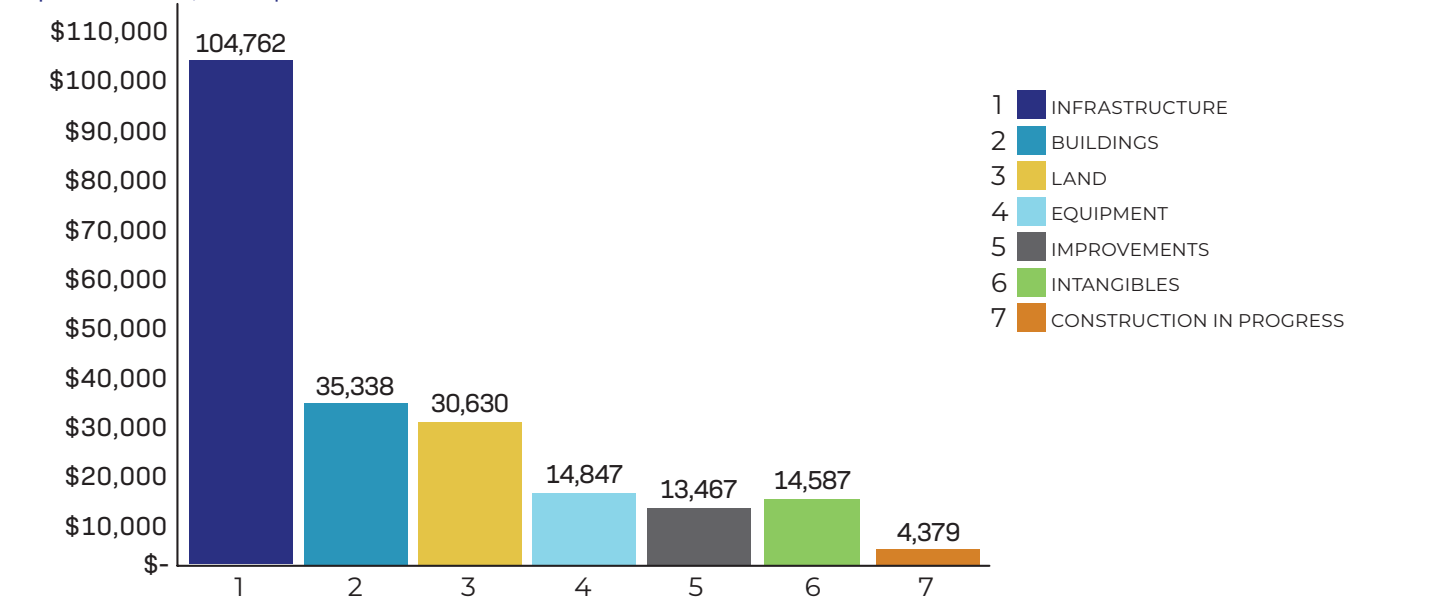
	Less than 1 Year	1 to 3 Years	3 to 5 Years	5 to 10 Years	Total Fair Value
U.S. Government Agencies	\$ 13,674	\$ 19,535	\$ 16,197	\$ 10,686	\$ 60,092
Local Agency Investment Trust	72,327	1,007	215	-	73,549
Total Investments	\$ 86,001	\$ 20,542	\$ 16,412	\$ 10,686	133,641
Cash					21,424
Total Cash and Investments					\$ 155,065

SUMMARY OF CAPITAL ASSETS

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.

Capital Assets Held by the City

September 30, 2024 | IN THOUSANDS



Major Additions in 2024

- Sabal Pines Boardwalk Rehabilitation
- Lyons Road Median Improvement
- Pierce Enforcer Fire Engine

Major Projects in Progress

As of September 30, 2024

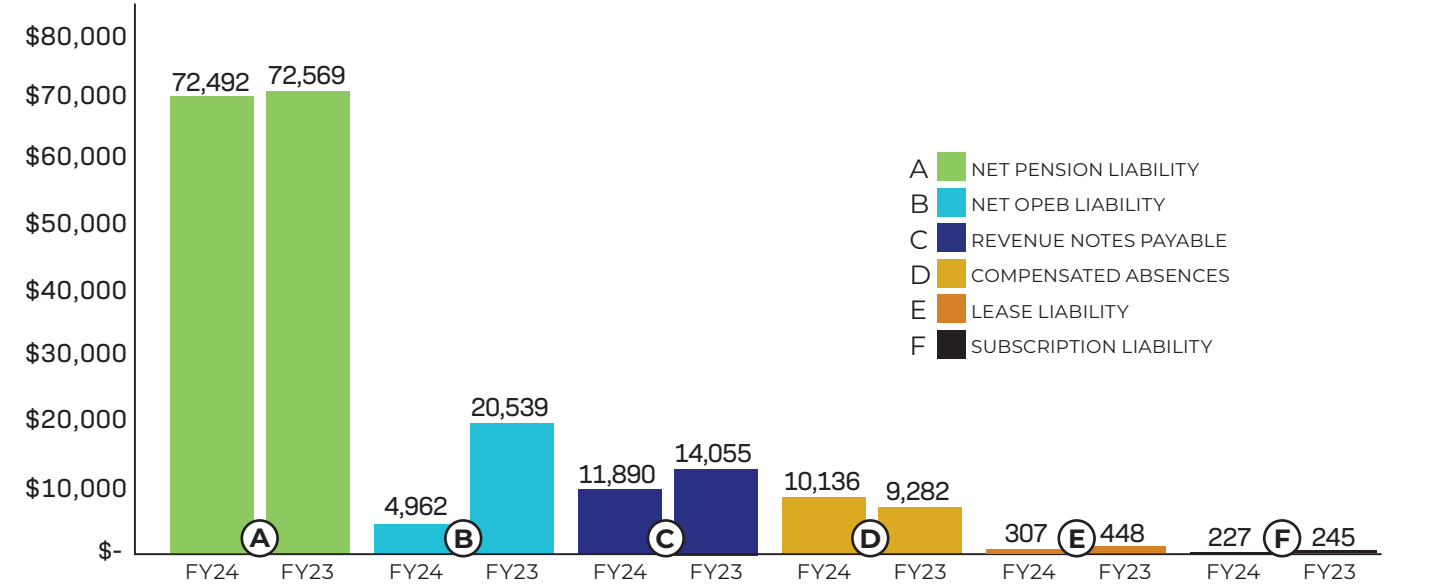
- Oak Trails Park Expansion
- Lakeside Park Improvements
- Sample Road Multi-purpose Pathway

SUMMARY OF LONG-TERM LIABILITIES

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

What the City Owes

September 30, 2024 and 2023 | IN THOUSANDS



TOTAL DEBT REQUIREMENTS

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
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	1,235,000	136,040	1,371,040
2030-2032	3,910,000	208,774	4,118,774
	\$ 14,055,000	\$ 1,319,608	\$ 15,374,608

LONG-TERM LIABILITIES

Net Pension Liability is the net value of projected pension benefits promised to current employees and retirees in future years. The City's Net Pension Liability did not substantially change in FY24.

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 decreased \$15.6 million due to changes in actuarial assumptions.

Revenue Notes Payable are secured by future non-ad valorem revenues. Revenue Notes Payable decreased \$2.2 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



Principal Property Tax Payers

TAXABLE ASSESSED VALUE [IN THOUSANDS]

MFREVF IV Cypress LLC	\$95,631
Teachers Ins & Annuity Assn of America	\$88,060
Florida Power & Light Co (FPL)	\$83,944
BMOC-MIA (FL) LLC	\$77,181

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

City Demographics



Population [as of April 2024]	57,702
Median Age	42.4
Median Household Income	\$72,740
Average Household Size	2.42
Percentage of Single Households	32.5%
Percentage of Family Households	60.2%
[Households with children]	
Percentage of Non-family Households	7.3%

Sources: World Population Review and Statistical Atlas.

Principal Employers



NUMBER OF EMPLOYEES

Seminole Coconut Creek Casino	1,678
Broward County School Board	734
Publix	667
Broward College North Campus	624
Atlantic Technical College	533
City of Coconut Creek	511

Land Usage %



Residential	47%
Recreational	18%
Other	17%
Commercial	10%
Community Facilities	6%
Industrial	2%

Public Schools in the City



Elementary Schools	ENROLLMENT
Winston Park	950
Tradewinds	930
Coconut Creek	472
Middle Schools	
Lyons Creek	1,478
High Schools	
Monarch	2,237
Coconut Creek	1,982
Atlantic Technical	680
Colleges	
Broward (North Campus)	17,798
Atlantic Technical	7,205
Other Schools	
Dave Thomas Education Center	542

Unemployment Rate Trend

AS OF SEPTEMBER 30TH



2024	3.3%
2023	3.0%
2022	2.6%
2021	4.4%
2020	7.8%

Source: Bureau of Labor Statistics [State of Florida]

Police

AS OF SEPTEMBER 30, 2024



Average Response Time	4:43
Average Non-Emergency Response Time	5:50
Police Employees	162
Total Service Calls	49,360
Arrests	673

Fire Protection

AS OF SEPTEMBER 30, 2024



Fire/EMS Average Response Time	6:09
Total Fire Rescue Calls	8,451
Fire Employees	80
Inspections	3,256
Suppression & Advanced Life Support Vehicles	6



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 CONTACT THE CITY

coconutcreek.net/contact

CONNECT WITH US ON

