

City of

COCONUT CREEK

Florida



BUTTERFLY CAPITAL OF THE WORLD[®]

THE CITY OF COCONUT CREEK, FLORIDA
POPULAR ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 2009



About the PAFR

The financial information presented in the Popular Annual Financial Report is derived from the City's Comprehensive Annual Financial Report (CAFR) but is presented here in summarized form. The CAFR outlines the City's financial position and operating activities for fiscal year 2009 in great detail. It is prepared in conformance with accounting principles generally accepted in the United States (GAAP) and it also includes financial statements audited by Keefe, McCullough & Co., LLP. The information in this report reflects the City's governmental operations. Information on governmental funds 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 parks and recreation, public safety, and physical environment.

This report is presented in two sections. The first provides an overview of the City and its government form and structure. The second part provides a brief analysis of the City's various revenue streams and how they are spent, as well as economic information about the City. The Popular Annual Financial Report (PAFR) of the City of Coconut Creek is a means of increasing public awareness about the City's financial condition through a more user-friendly presentation.

TABLE OF CONTENTS

INTRODUCTION

Letter From The City Manager.....	i
City Profile.....	ii
Awards and Certifications.....	iii

CITY OVERVIEW

Governmental Structure.....	1
City Government.....	2
Police.....	3
Community Involvement.....	4
Parks & Recreation.....	5
Green Planning.....	6
Economic Development.....	7
Capital Improvements.....	8

CITY FINANCIALS

Property Taxes.....	9
Governmental Funds- Revenues.....	10
Governmental Funds- Expenditures.....	11
General Fund-Revenues.....	12
General Fund-Expenditures.....	13
The City is Also Your Utility Company.....	14
Financial Position Statement.....	15
Summary of Capital Assets.....	16
Debt Structure.....	17
Other Information.....	18

INTERESTING INFORMATION.....	19-20
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Coconut Creek

Butterfly Capital of The World®



Dear Citizens of Coconut Creek,



The City of Coconut Creek is pleased to present our third Popular Annual Financial Report (PAFR) regarding the financial and administrative activities of the City for the fiscal year ended September 30, 2009. This report provides a brief analysis of where the City's revenue comes from and where the dollars are spent, as well as interesting information about the City. Importantly, the report is designed to present an understandable and easy to read financial report.

The PAFR summarizes the financial activities of the City of Coconut Creek's government and was drawn from the financial information appearing in the 2009 Comprehensive Annual Financial Report (CAFR). The PAFR is unaudited and not presented in the Generally Accepted Accounting Principles (GAAP) format.

In 2009, the City was recognized and received awards from the Government Finance Officers Association for the commendable work done on the annual budget and Comprehensive Annual Financial Report. Communication to the public increased with expanded programming on the City's government access Channel 78 and the introduction of the City's Facebook page. We continue to use state-of-the-art technology throughout the City in the provision of our services. We made several improvements to the City's technological infrastructure resulting in data processing efficiencies, increased safety of and access to data during emergencies, increased internal controls, and additional E-government solutions related to recreation registrations and human resources activities. The City completed landscape renovations at Windmill Park and renovated soccer fields at Gerber Park, among other capital improvements. Furthermore, at the north end of the City, the long-awaited water tank and an administration building for the Utilities and Engineering Department was completed. These are excellent examples of the dedication the City Commission and the City's workforce have in providing great service to our citizens, as well as the residents' commitment in support of our great City.

During the year, City officials and administration with joint effort from the public, came together for the Coconut Creek Vision 2020 program. The goal of this initiative was to develop a 10-year "greenprint" for the City's future that will serve as the City's Strategic Plan. This plan will drive our budget process ensuring that departmental goals and limited financial resources align with the community's vision and strategic plan.

On behalf of the City Commission, I thank you for taking the time to read our Popular Annual Financial Report. This report is one of our opportunities to let you know how the City is doing financially and to showcase the City's various programs and projects.

Sincerely,

David J. Rivera
City Manager



Coconut Creek

Butterfly Capital of The World®



Coconut Creek is a beautifully developed community of residential, commercial, and recreational areas located in Broward County, Florida, and is located on the semi-tropical coastal ridge between the Everglades and the Atlantic Ocean. Families and retirees are drawn to our warm climate, highly desirable strategic location, and "personal touch" approach to business, education, the environment, recreation, and government.

Created in 1967 by the Legislature of the State of Florida, the City of Coconut Creek occupies approximately 12 square miles in the northern portion of Broward County, the second most populated county in the State. With our population of 47,804 people, the City ranks 15th in population among 31 municipalities in the County.



Coconut Creek is located north of the Greater Fort Lauderdale area in southeast Florida. Beach access is less than nine miles from most parts of the City and it is in relatively close proximity to West Palm Beach, Boca Raton, and Miami.

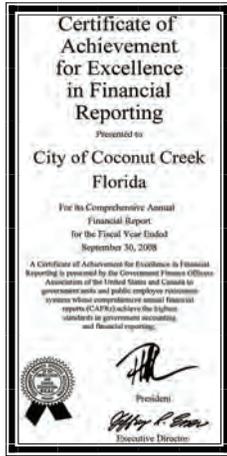
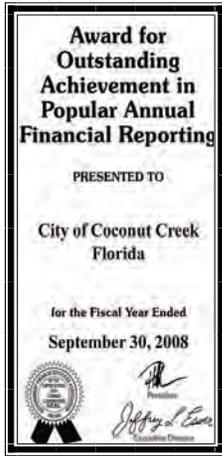
Residents of the City of Coconut Creek enjoy many recreational facilities within City limits, including twenty local parks and two county parks: the 540-acre Tradewinds Park and 250-acre Fern Forest Park. Sabal Pines Park, with 56 acres, is considered the City's flagship park with many inviting amenities, such as free wireless internet access, baseball and soccer fields, tennis courts, two in-line skating rinks, a nature trail, a two-story pavilion that overlooks the entire park, and a beautiful lake.

Coconut Creek was the first City in Florida to be certified as a Community Wildlife Habitat by the National Wildlife Federation. The program, initiated with the help of residents, includes a wildlife gardening lecture series and educational programs for City schools. It resulted in the creation and enhancement of many environmentally-friendly landscapes and instilled a sense of pride and community throughout our City.

In a continuing effort to create and maintain a healthy balance of new growth and development in proportion to environmental and resource conservation, the City looks forward to the endeavors that lie ahead and takes pride in its accomplishments of the past. We protect our wildlife and natural regions through a progressive planning approach, which creates a unique lifestyle for our residents and businesses. Currently, development in the City is focused on MainStreet, a centralized downtown area that will serve as the heart of the community and provide opportunities for residents to live, work, shop, and play. The Promenade at Coconut Creek opened in 2008 and provides a variety of shopping venues and restaurants, as well as community events in cooperation with the City's Parks and Recreation Department.

City Profile

Awards and Certifications Showcasing 2009



In 2009, the City was awarded both the Award for Outstanding Achievement in Popular Annual Financial Reporting, for our Popular Annual Financial Report (PAFR) and the Certificate of Achievement for Excellence in Financial Reporting, for our Comprehensive Annual Financial Report (CAFR) from the Government Finance Officers Association (GFOA).

These awards recognize government units and public employee retirement systems whose financial reports achieve the highest standards in government accounting and financial reporting.

The GFOA presented the Distinguished Budget Presentation Award to the City for its annual budget for the fiscal year beginning October 1, 2008. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.



ALL THREE PUBLICATIONS ARE AVAILABLE ON OUR WEBSITE UNDER FINANCE/ PUBLICATIONS AT: WWW.COCONUTCREEK.NET



The Tree City USA® program, sponsored by the Arbor Day Foundation in cooperation with the USDA Forest Service and the National Association of State Foresters, recognizes urban and community forestry programs in thousands of towns and cities throughout the country. Coconut Creek has been a Tree City USA for over 20 years.



The City of Coconut Creek won 1st place in the inaugural South Florida Living Green Fair Mayor's Challenge! Residents, businesses, and over 1,300 students pledged to conserve water. The City won an original mural created by marine artist Wyland and kids who attended the fair.



Coconut Creek became the first municipality in Florida to earn the Audubon Green Community Award, awarded by the Audubon International Organization. The City was recognized for its strong commitment to embody the ideals of sustainability, economic vitality, environmental protection, and social responsibility.



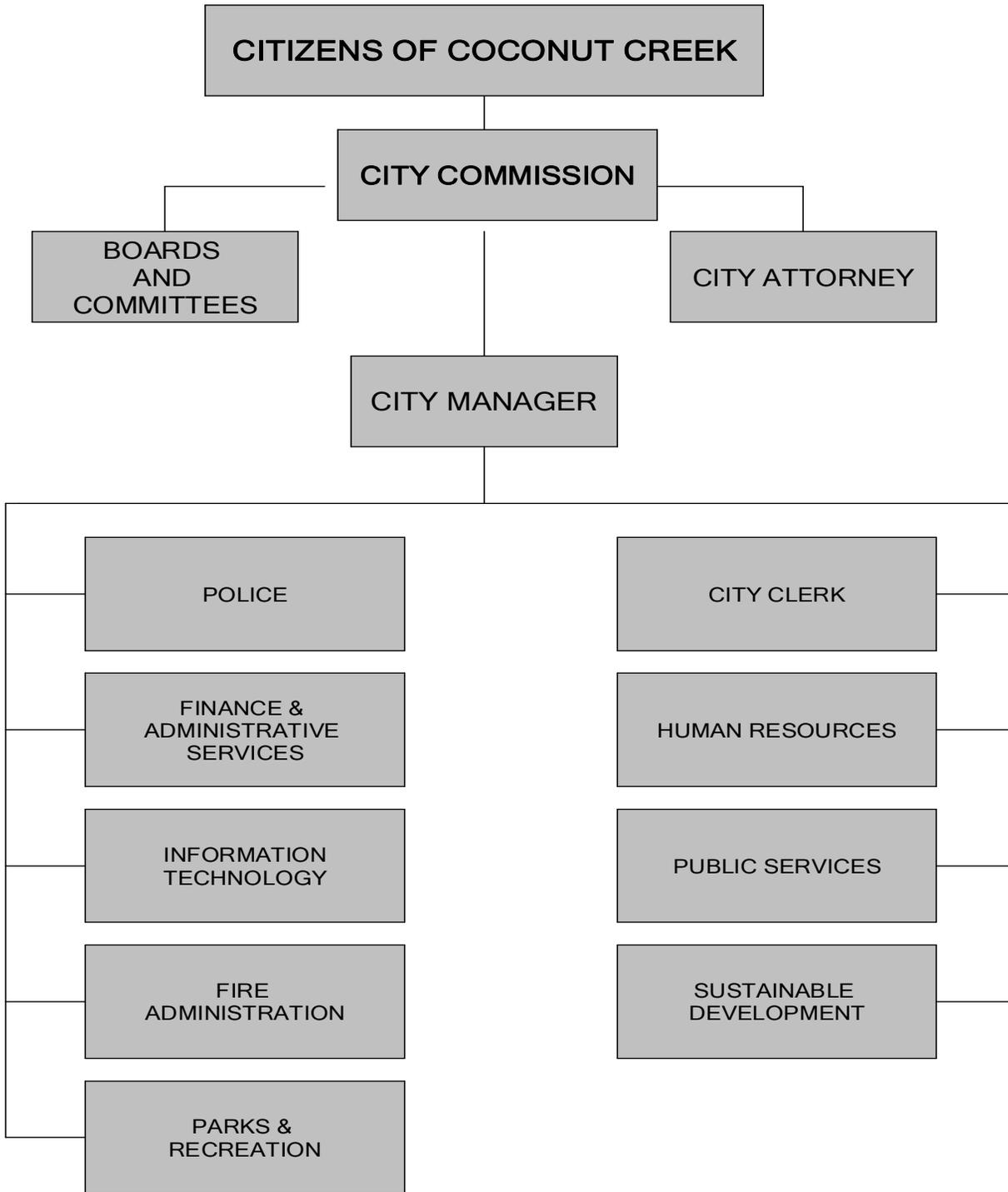
The production team of CreekTV was recognized during a Commission meeting for receiving awards from the Florida Government Communicators Association and the City-County Communications & Marketing Association.



The City's Victim's Advocate representative, Judie Banks, was awarded the 2009 Community Advocate of the year Award by both the Florida Guardian ad Litem program and the 17th Judicial Court.

Governmental Structure

Coconut Creek



Governmental Structure

City Government

The City Commission



Coconut Creek operates with a commission-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.

Specific duties of the City Commission include hiring the City Manager, approving the Annual Operating Budget and Capital Improvement Program, approving expenditures and disbursements, as well as adopting ordinances and resolutions according to legal procedures and approving land use plans.

There are five Commissioners on the City Commission and each Commissioner represents one of the five districts. Each Commissioner is elected and serves a four-year term.

The Mayor and Vice-Mayor are selected by the Commissioners from among themselves and serve in that position for a period of one year.

The City Manager is responsible for the departments and staff who carry out the day-to-day activities of the City.



The Coconut Creek City Commission: From left to right, Commissioner Marilyn Gerber, Commissioner Mikkie Belvedere, Mayor Lisa Aronson, Vice-Mayor Lou Sarbone, Commissioner Becky Tooley.

The Coconut Creek Police Department's mission is to enhance the quality of life in Coconut Creek, by developing partnerships with the community and other government entities to promote preservation of life and property, maintain peaceful public order, reduce fear, and provide a safe environment, by enforcing the law, while respecting human dignity.



Chief of Police Michael Mann

The department currently consists of 93 certified officers, including the Chief, and 45 civilian employees. For fiscal year ending September 30, 2009, the department handled 35,370 cases and made 502 felony and 747 misdemeanor arrests. The average response times for non-emergencies and emergencies were 6.18 and 3.71 minutes, respectively, which were well above the fiscal year 2009 goals. The Police Department operates several different programs, including Police Patrolling, Police Communications and Community Involvement, Traffic Control, School Resource Officers, Victim's Advocate Program, Community Policing, Police Detailing, and Crime Prevention. Each program is designed and managed to provide quality service to the residents of the City of Coconut Creek.



The Community Involvement Unit was created to foster a working relationship between the police department and the citizens of Coconut Creek by establishing community programs that help identify safety concerns, educational needs, and problem areas within the community. These programs include the Crime Spotters Neighborhood Watch, Are You Okay Program, DARE, Explorers, among other community programs.

The Victim Advocate Unit, developed in October 1997, acts as a liaison between the department and the victims of crime. In the aftermath of crime, victims often experience emotional pain and trauma, as well as confusion concerning the legal process. The Victim Advocate Unit is dedicated to ensuring that the needs and the rights of crime victims and witnesses are met through compliance with the law and with respectful and fair treatment.

For more information on the programs offered by the Police Department, and to view the Police Department's Annual Report, please visit our website at www.coconutcreek.net.

Community Involvement

Coconut Creek Residents Get Involved!



Community Emergency Response Team

The Coconut Creek Fire Administrative Division has committed to teach two CERT Academies each year. These academies consist of residents of the City of Coconut Creek, or persons employed by businesses in the City. CERT trainees learn about Emergency Preparedness, First Aid, CPR, Defibrillator use, Fire Suppression, Search & Rescue, Disaster Psychology, Pre & Post Disaster Operations, and perform a mock disaster training exercise.

Vision 2020

The Coconut Creek Vision 2020 Assembly was initiated to develop a 10-year “greenprint” for the City’s future. Residents, business representatives, and educators participated in this initiative that began with a Steering Committee of 12 and culminated with an Assembly of 60 people. The topics discussed over a day and a half period were: Quality of Life/City Services, Economic Development/Environmental Preservation, and Education/Recreation and Cultural Resources. As a result of the program, the City revised its strategic initiatives to be more in line with the needs of the community. More information can be found in the City’s Fiscal Year 2010 Budget.

Arbor Day – Free Tree Giveaway

The City held its 9th Annual Free Tree Giveaway in April 2009. The trees are available to all city residents at no charge. The trees and plants, valued between \$80-\$100, are made available through grants and special programs that are not funded by resident tax revenues. Residents can also get information on butterfly gardening, wildlife habitat gardening, proper tree pruning, and tree care at the event.

Butterfly Contest

CreekTV held its first Butterfly Contest with the top three videos airing on Comcast Channel 78. The one-minute videos highlighted Coconut Creek as the “Butterfly Capital of the World” or promoted the overall concept of a “green” city. The contest was sponsored by Wal-Mart and The Promenade of Coconut Creek.



Citizen's Academy

The nine-week Citizen’s Academy teaches residents how City government and individual departments operate. The goal of the Academy is to develop civic “ambassadors” within Coconut Creek who can become trusted and reliable sources of information for their neighbors.

Parks & Recreation

Community Events, Sports, Fitness & Cultural Activities



Sabal Pines Park

The Vision for Parks and Recreation Department is *“To Be the Most Valued Customer Resource in the Achievement of a Healthy, Physically Fit, and Socially Balanced Quality of Life.”* The City of Coconut Creek is proud of its recreation and park amenities, and strives to improve the quality of life and offer new recreational activities to its residents. Our goal is to provide a wide array of recreational programs, special events, fitness and wellness programs, athletic leagues, and cultural activities for all ages in the community.



Coconut Creek
Recreation Complex

Our three facilities: **Recreation Complex, Community Center and Rowe Community Center**, provide over 77,000 square feet of group and individual programming. We maintain and oversee 22 city parks/playgrounds that offer over 212 acres of active and passive areas for our residents' leisure activities.



Coconut Creek
Community Center

The City hosts several annual events that increase in attendance and popularity each year. Our largest events are the Annual 5K Butterfly Run, the Annual Butterfly Festival, both held in February, and the Annual Halloween Blast. Other special events held annually include the Winter Wonderland, Antique and Collectible Show, Car & Truck Show, Memorial Day Ceremony, Veteran's Day Ceremony, License on Wheels, Movies in the Park and Kids Movie Nights. Another favorite for our residents is the Home Grown Concerts, performed on the second Friday of each month, October through June.

Our Fitness Centers, the **Fitness Center North** (Recreation Complex) and the **Fitness Center South** (Community Center) have over 1600 active members. In 2009, we introduced Automatic Funds Transfer (AFT) as a form of payment, at the request of our fitness club members.

The Community Center is the home of the Senior Center, which has 130 members for ages 60 and above. The Recreation Complex is home to the Coconut Creek Children's Theatre for children ages 6 to 14 and Youth Club for ages 10 to 14.

We opened two new interactive playgrounds in 2009, one at the Community Center and one at the Recreation Complex, both aimed at providing a variety of activities for children of all ages.

Green Planning

Creating a Culture of Green Excellence



City Green Plan

Going green is everywhere in today's world! From fuel-efficient hybrid cars to household cleaning products, going green makes good economic and social sense. Furthermore, there is a greater benefit which is a cleaner, healthier planet. This is why the City is striving to be a *green and sustainable* community through the adoption of a City Green Plan.

Adopted on December 10, 2009, the City Green Plan is a document that establishes a framework for achieving environmental leadership. The plan contains:

- Adoption of a City Green Image "Fluffy on the Green"
- Identification of Environmental Themes
- A Range of Action Steps
- A Method for Annual Monitoring



The plan will be implemented through a series of action steps over a 10-year timeframe and addresses environmental themes such as energy, water, urban design, urban nature, waste reduction, transportation, and climate change.

Collectively, we can have a profound effect on our environment. Do your part and increase your environmental stewardship by downloading tips from the City's website. Visit the "Live Green" tab at www.coconutcreek.net for more information.

MainStreet - Developing Our Green Downtown

Considered one of the City's first major green initiatives, MainStreet is a vision for a *green and sustainable* downtown located in the center of the City, that will be filled with restaurants, retail stores, residential homes, greenway trails, water features, and anchored by a resort.

Properties in this area are subject to specific standards outlined in the MainStreet Design Standards document. Of importance, is the fundamental concept that all construction be certified by the U.S. Green Building Council for green building techniques. This progressive planning approach was developed to showcase architecture that is based on function rather than style. The document also addresses urban design principles such as compact development, mixed-use, public and open space, alternative transportation, and sense of place.

The City's goal is to be the first City in the state and possibly the country, to have a contiguously certified green downtown project of this size. This effort was recognized in 2005 by the American Planning Association Florida Chapter (FAPA), which granted our document an Award of Excellence in planning.



Economic Development

Sustaining the Business Community



New Business

It's not just Coconut Creek's wonderful residential neighborhoods, convenient highway access, abundance of park space or exciting new developments that make the City a great place to live - it's how all of those things flow together! Coconut Creek is home to many large business parks such as Lyons Technology Center and Lyons Business Park as well as the corporate headquarters of Food for the Poor and regional offices for Enterprise Rent-a-Car.



In 2009, Coconut Creek saw the opening of several major developments projects and numerous new businesses. Some of these new projects include:

- El Dorado Furniture Store
- Village Shoppes
- Kohl's Department Store
- Safe & Secure Automated Self Storage facility

In addition to these projects, many new businesses opened in the City including:

- Park Creek Surgical Center
- 1st Line Oncology Center
- Allstate Processing Center

If you haven't visited The Promenade, you are missing the wonderful retail and dining opportunities at this open-aired lifestyle center. The Promenade is the first project in the City's MainStreet area and is home to numerous national tenants as well as local restaurants.



- Chico's
- Banana Republic
- Coldstone Creamery
- Loft
- JoS. A. Banks
- Salad Creations
- Scarfone's Coal Fire Pizza
- Saito's
- Learning Express
- Zuaree
- BocaTanning
- Lane Bryant
- DSW Shoes
- Pyure -Aveda
- White Black
- Starbucks
- New York & Company
- Cherry Blossom
- Apricot Lane
- Muffuletta and 160'
- DNA Jeans
- Allegra
- Claire's
- Sur la Table
- Coldwater Creek
- Pizzaz
- Crepemaker
- Sunglass Hut
- Lime Fresh Mexican Grill
- Buffalo Wings and Rings
- Soma
- Brighton
- Vivian Auld

Business Retention

With all this new development, how does the City help ensure the business community sustains itself? The City has encouraged all new construction and businesses to implement "green building" practices. This effort conserves water, reduces energy consumption, and increases recyclable waste. As a result, businesses save money! The City also provides online services such as applications, online payment renewals, and access to other City services. In addition, the Coconut Creek Chamber of Commerce serves as a conduit of information on legislative issues, hurricane preparedness, educational opportunities, and business growth.

As the City moves into the future, major efforts continue to attract new businesses. The City has a progressive outreach program, a job creation incentive program, and an expeditious permit review process. Furthermore, the City has been working with the Seminole Tribe of Florida on development applications to expand the Coconut Creek Casino facility into a major hotel, entertainment, convention venue, which will certainly attract more business growth to the area. The future looks bright for Coconut Creek!

Visit the "Business" tab at www.coconutcreek.net for more information.



City Overview

Capital Improvements

Keeping the City at its Best!



Solar City Entrance

In keeping with the City's green initiative, 10 entrance signs to the City are solar illuminated for better visibility and aesthetics at night. Solar panels absorb the energy from the sunlight which is then stored in a battery pack. A photo cell activates the light fixture from dusk to dawn.



Shade Cover

The shade structures at Sabal Pines Park that were destroyed by severe thunderstorms were replaced with sturdier structures made with steel pipes, columns, and strong canvases.



Community Center Playground

A revamped recreation interactive playground was installed at the Community Center. It includes beanbag golf, hopscotch, tetherball, and various play stations. The marquee of the stations is NEOS. It is an outdoor electronic self-contained play station that is designed to blend exercise with fun. It offers nine exciting games, each with three skill levels that challenge the mind and body.



Sabal Pines Park

In the summer of 2009, the City completed the final component of the Sabal Pines Enhancement Project. A plaza was created next to the large picnic pavilion in the west end of the park. This area serves as a gathering area for parties or events and features a seating area along the perimeter. The surface is made from recycled tires and is in line with the sustainability image endorsed by the City.

Property Taxes

Where Do Your Property Taxes Go?

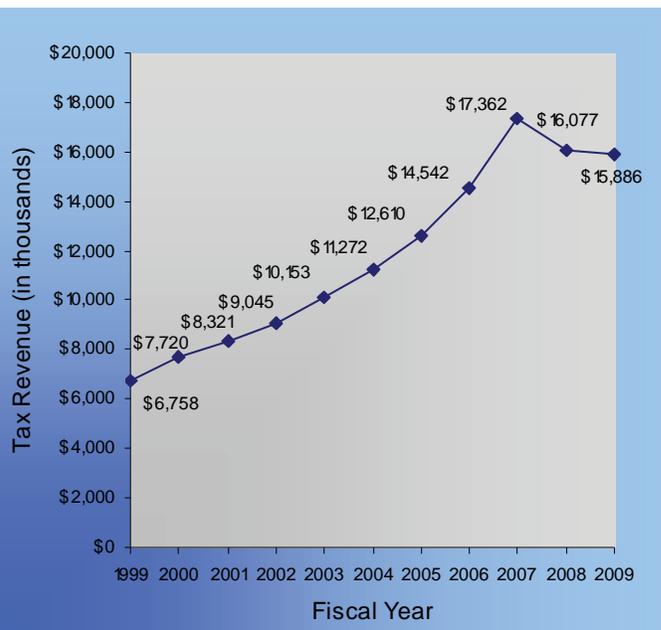
If You Live in the City, Where Does Your Property Tax Dollar Go?



The City experienced growth in property tax revenue from 1999 to 2007. However, over the last two years, the City's property tax revenue decreased a total of 9% due to property tax relief implemented by the State of Florida and an overall decline in the real estate market. The 2009 property tax revenue of \$15,885,953 represents a 1.2% decrease over the previous year's property tax revenue.

As illustrated above, the City's tax rate represents just 24% of the total property tax bill.

City Property Tax Revenue in Recent Years



*Other includes North Broward Hospital District, South Florida Water Management District, Children's Services Council, FL Inland Navigation District, Cocomar Water Management District and Everglades Construction Project.

Residents Receive City Services

In 2009, a Coconut Creek homeowner with a median home value of \$163,288 less \$50,000 homestead paid \$46.14 each month for City services. The checkbook below illustrates how this amount is divided among various city departments.

	<u>Monthly Cost</u>
Police	\$17.03
Parks & Recreation	\$6.10
Fire	\$5.99
Public Works	\$5.50
Insurance Services	\$1.55
Debt Services	\$1.84
Finance, Human Resources & Information Technology	\$3.75
City Manager, City Clerk, City Attorney, & City Commission	\$2.70
Community Relations	\$.56
Engineering	\$.71
Code Enforcement	\$.41

Average Homeowner City of Coconut Creek	1002
	DATE <u>March 30, 2009</u>
PAY TO <u>THE CITY OF COCONUT CREEK</u>	<u>\$ 46.14</u>
Forty-six and 14/100***** DOLLARS	
Monthly property tax MEMO: for City Services	<u>Taxpayer</u>

Financial Highlights

Governmental Funds

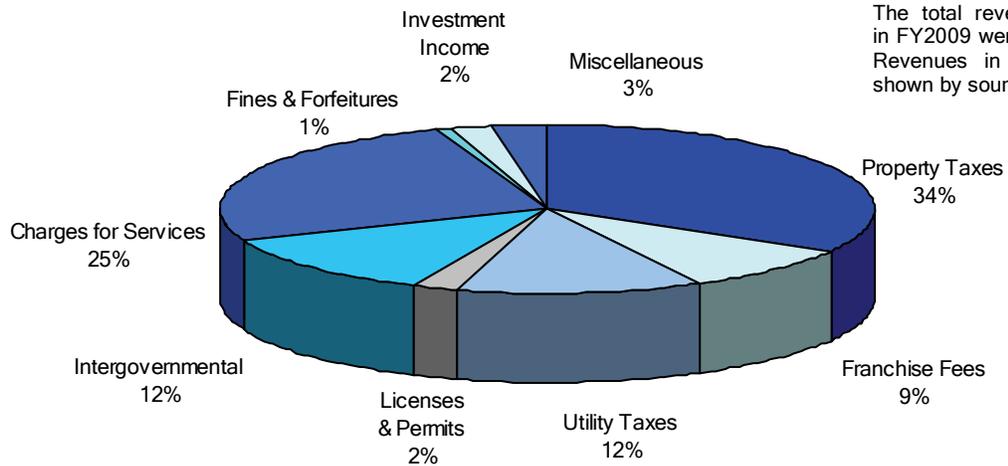
Where the money comes from

Revenues

2009

Property Taxes	\$15,885,953
Franchise Fees	4,222,032
Utility Taxes	5,936,486
Licenses & Permits	1,087,871
Intergovernmental	5,805,408
Charges for Services	12,163,178
Fines & Forfeitures	461,677
Investment Income	889,920
Miscellaneous	1,313,391
	\$47,765,916

The City maintains 12 individual governmental funds. The governmental funds reflect the City's basic services, including public safety, transportation, general government administration, physical environment, and culture and recreation. The majority of services are financed through shared state sales tax, local utility tax, property tax and direct charges for services. The largest revenue source comes from the City's property tax (34%). The second largest revenue source is charges for services (25%).



The total revenues received in FY2009 were \$47,765,916. Revenues in the chart are shown by source.

Property Taxes

Taxes collected from property owners based upon the assessed valuation of the property and the tax rate.

Franchise Fees

Fees charged to providers for the privilege of having the franchise. Franchise fees are billed for electric, solid waste, gas, and towing.

Utility Taxes

Taxes on the purchase of utility services including electric, water, gas, and telecommunications.

Licenses and Permits

Revenues received for occupational licenses and building permits.

Intergovernmental

The combined resources received from other governments in the form of grants, entitlements, state shared revenue, sales tax and gas tax.

Charges for Services

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

Fines and Forfeitures

Fines are the revenues derived from code enforcement violations and fines levied in the courts and reverted back to the City. Forfeitures are cash and proceeds from the sale of contraband seized by law enforcement.

Investment Income

Interest earned on investments. The City invests in certificates of deposits, treasuries and federal agencies as allowed by state statutes and City policy.

Miscellaneous Revenues

Revenues received that do not fall into the above designated categories, such as insurance proceeds and sale of surplus property.

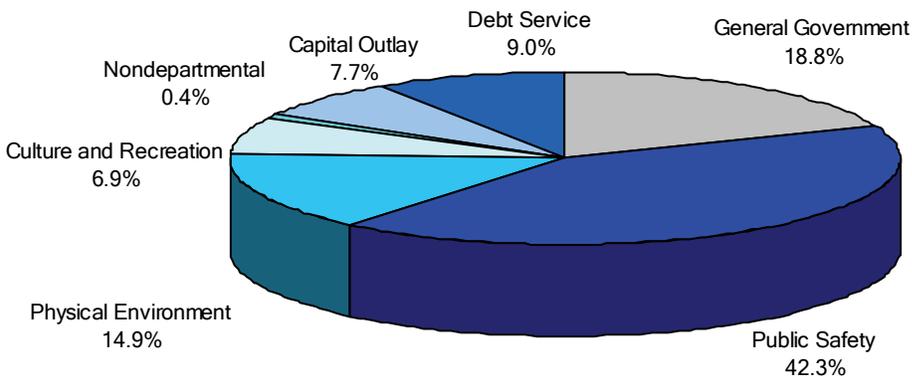
Governmental Funds

Where the money goes

Shown in the graph below is the City of Coconut Creek's expenditures during 2009. Public Safety accounted for the largest part of the expenditures at \$21,509,699 or 42.3% of the total expenditures. General Government accounted for \$9,524,692 or 18.8% of the total expenditures.

<u>Expenditures</u>	<u>2009</u>
General Government	\$9,524,692
Public Safety	21,509,699
Physical Environment	5,977,471
Culture and Recreation	5,143,265
Nondepartmental	210,101
Capital Outlay	3,941,047
Debt Service	4,603,056
	<hr/>
	\$50,909,331

Total expenditures in FY2009 were \$50,909,331. Expenditures in the chart are shown by program.



General Government

Expenditures that are incurred for administrative services including the Mayor and Commissioners, City Manager, Legal, Finance, Human Resources, and City Clerk.

Public Safety

Expenditures associated with providing public safety services including police, fire, emergency medical services, building inspections, and code enforcement.

Physical Environment

Expenditures reflect the costs incurred for planning functions and the costs associated with maintaining public infrastructure such as city roads, medians, parks and city facilities.

Culture and Recreation

Expenditures reflect the expenses associated with services that enhance the culture of the community, such as recreation, sports, fitness, and special events.

Non-Departmental

Accounts for City-wide expenditures that are not department specific such as equipment leases and purchases, debt service payments and grants.

Capital Outlay

Expenditures for acquiring fixed assets including furniture, fixtures and equipment.

Debt Service

Expenditures to pay the principal and interest payments related to the City's long-term debt.

General Fund

Where the money comes from

GENERAL FUND: The General Fund is the general 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 from individuals and businesses, and charges for services.

Below are the General Fund Revenues for this year and the previous year.

<u>Revenues</u>	<u>2009</u>	<u>2008</u>
Property Taxes	\$15,885,953	\$16,076,522
Franchise Fees	4,222,032	3,989,460
Utility Taxes	5,936,486	5,543,911
Licenses & Permits	1,087,871	3,246,532
Intergovernmental	3,772,418	4,462,832
Charges for Services	10,095,511	9,405,859
Fines & Forfeitures	365,672	311,871
Investment Income	532,116	738,831
Miscellaneous	573,552	878,413
	\$42,471,611	\$44,654,231

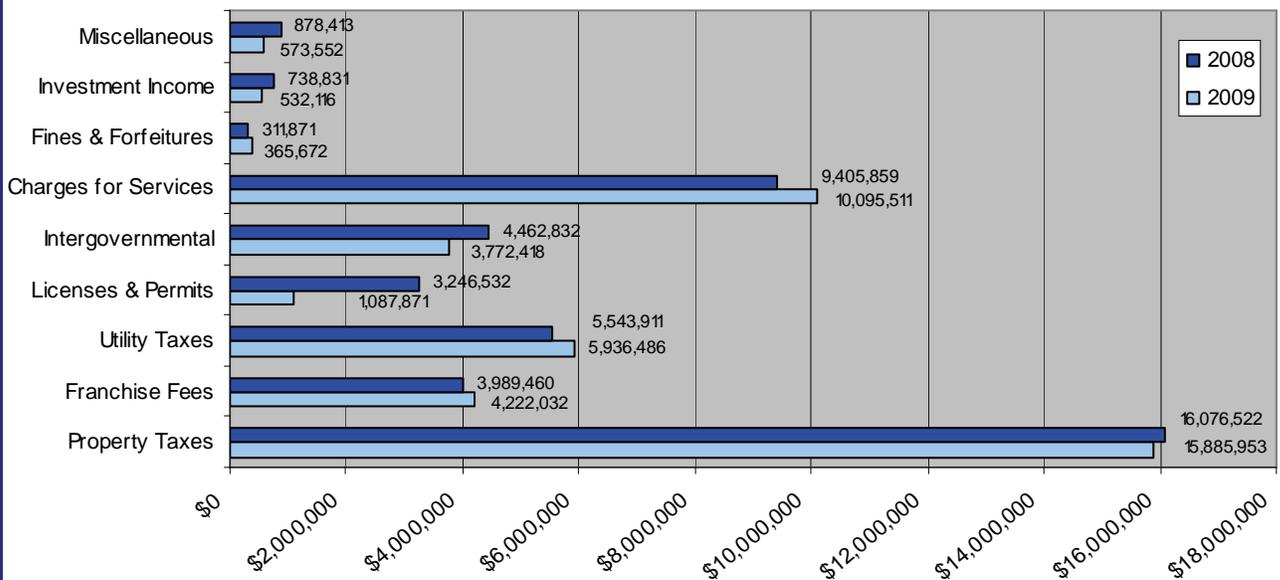


Compared to the previous year, property taxes decreased by \$0.2 million. This decrease is attributed to a 10% decrease in taxable value of existing property due to the stagnant real estate market and a delay in receipt of property tax revenue, offset by a slight increase due to new construction.

Licenses & Permits decreased by \$2.2 million due to the stagnant real estate market. The number of residential building permits decreased by 69% from the prior year.

Charges for Services increased by \$0.7 million. The increase is primarily attributed to a rate adjustment in fire special assessment fees, used to offset the increase in fire rescue service costs.

Intergovernmental revenues decreased by \$0.7 million. The decrease is primarily attributed to a decline in state shared revenues, i.e. sales tax revenue as a result of the declining economic



General Fund

Where the money goes

The General Fund accounts for the normal recurring activities of the City (including general government, public safety, public works, and parks and recreation). The General Fund is used to fund police services, fire/rescue services, parks maintenance, among other essential functions of the City of Coconut Creek.

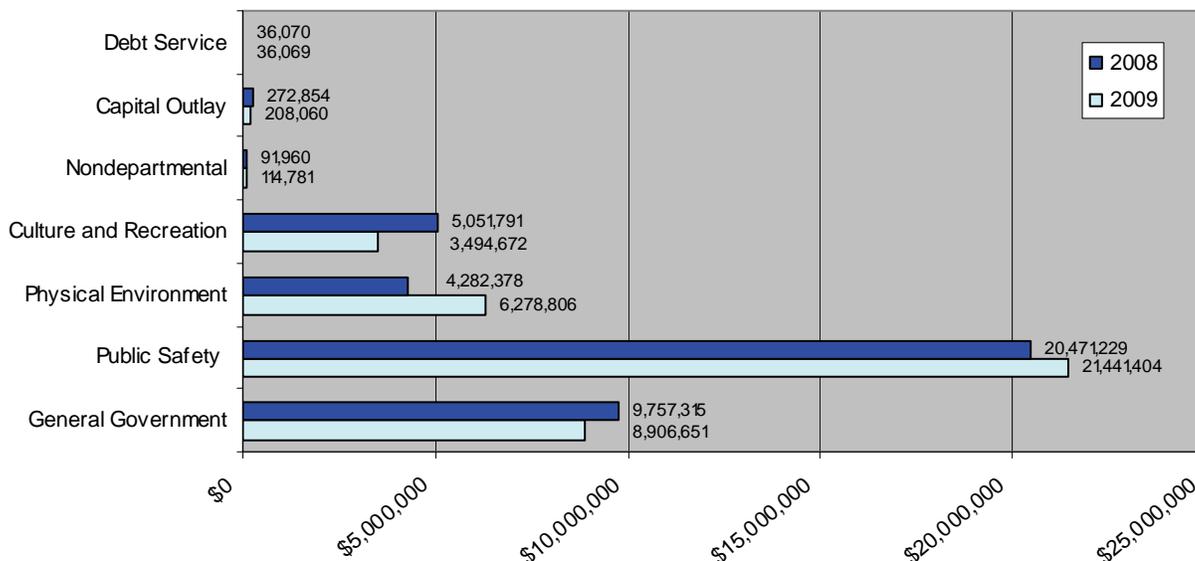
Below are the General fund Expenditures for this year and the previous year.

<u>Expenditures</u>	<u>2009</u>	<u>2008</u>
General Government	\$8,906,651	\$9,757,315
Public Safety	21,441,404	20,471,229
Physical Environment	4,630,213	4,282,378
Culture and Recreation	5,143,265	5,051,791
Nondepartmental	114,781	91,960
Capital Outlay	208,060	272,854
Debt Service	36,069	36,070
	\$40,480,443	\$39,963,597



Compared to the previous year, expenditures increased approximately \$0.5 million to \$40,480,443 (1.3%). Overall, the increase is attributed to personnel costs, contractual increases for fire and fleet services, and an increase in the general costs to provide services. The increase was slightly offset by a decrease in insurance premiums.

The graph below illustrates expenditures for the General Fund during 2008 and 2009. Police, fire and code compliance services categorized as Public Safety accounted for over 50% of expenditures in the General Fund.



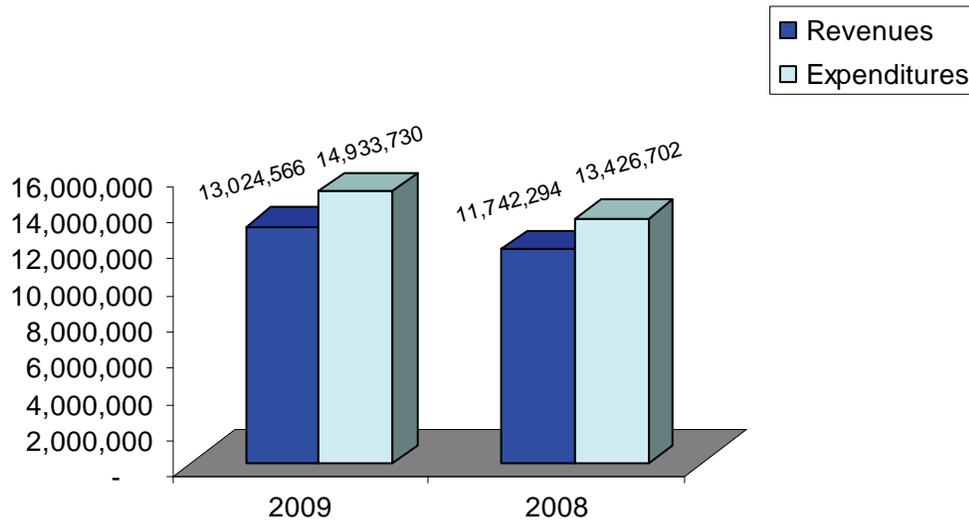
The City is Also Your Utility Company

The City of Coconut Creek has two Enterprise Funds: Water/Wastewater and Stormwater. These utilities are financed and operated in a manner similar to private business enterprises in that the costs of providing service are recovered primarily through user charges.

Water and Wastewater Fund

The Water and Wastewater Fund accounts for the City's operation to provide water and treat wastewater for all City of Coconut Creek residents north of Coconut Creek Parkway as well as the southeast area of the City of Parkland. The City purchases water in bulk at wholesale prices from Broward County and subsequently sells the water to our customers at a lower cost than they would pay if the service were purchased directly from the County. In addition, the City invests in constructing, maintaining and rehabilitating its infrastructure to ensure that all water and wastewater services are delivered in a safe, efficient, and cost effective manner.

The graph below illustrates the gap between operating revenues and expenses:



The Utility is facing several challenges due to the current economic and operational environment. Construction costs and many key operating costs such as electricity and fuel have increased substantially. Furthermore, over 50% of the Utility's annual operating expenses are paid to Broward County, which have increased due to higher rates being charged to the City. In addition, ongoing drought conditions and increased consumer demand has contributed to the scarcity of water. During this fiscal year, the City completed a utility rate study, which identified the rate structure required to meet current and future demands for continuing operations and maintenance of current infrastructure of the City's utility system. The second stage of the new rate structure will go in effect April 1, 2010. The rate was redesigned to provide adequate revenues, minimize the impact upon low volume users, and send a strong price signal to large users in order to promote water conservation.

Stormwater Fund

The Stormwater Fund accounts for the City's management of stormwater drainage infrastructure within public rights of way including catch basins, storm drains, stormwater pipes and pollution control devices. In addition, the stormwater utilities is responsible for street sweeping and litter/debris removal.

Financial Position Statement

Summary

The Financial Position, known as the Balance Sheet, in accounting terms, provides a picture of the City of Coconut Creek's financial position at September 30, 2009.

City of Coconut Creek Financial Position

Assets

Cash	\$12,021,195
Investments	35,257,005
Receivables	4,491,347
Due from other governments	1,369,492
Other assets	210,946
Assets held for resale	8,620,084
Capital assets	133,179,440
Total Financial Assets	\$195,149,509

Liabilities

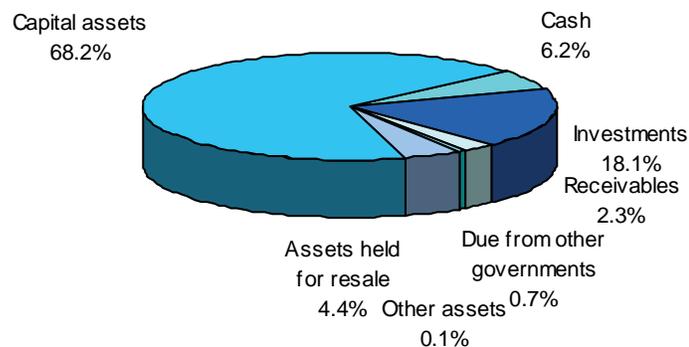
Amount due to employees and vendors	\$4,565,211
Customer deposits	1,441,371
Short and long term debt	28,094,805
Other financial obligations	2,384,817
Total Financial Liabilities	\$36,486,204

*Other financial obligations include unearned revenue, accrued interest payable, amounts due to other governments, and Other Post Employment Benefits liability.

Net Assets

Total Net Assets	\$158,663,305
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Assets by Category



Cash is the amount of physical cash held in City of Coconut Creek bank accounts for the purpose of paying expenses.

Investments are made up of securities such as certificates of deposits and U.S. Treasuries purchased to earn interest on excess/reserved cash.

Due from Other Governments represent the amounts that are owed to the City of Coconut Creek from other government agencies and are expected to be paid to the City over the course of the next twelve months.

Receivables represent the amounts which are owed to the City of Coconut Creek and are expected to be paid to the City over the course of the next twelve months.

Assets held for resale represent land the City purchased and intends to sell in the future.

Capital Assets include furniture, equipment, vehicles, land, and buildings that provide an economic benefit of greater than one year. It also includes infrastructure such as streets, street improvements, sidewalks, water & sewer lines, and storm drains.

Amounts due to employees and vendors are those items that the City of Coconut Creek owes to individuals and companies who supply services or goods and the expected payments are to be made within twelve months.

Short and long term debt represents the amount that the City of Coconut Creek borrowed to undertake capital projects. The difference between short and long term debt is that short term debt is paid back within one year and long term debt is paid back over a period of years.

Summary of Capital Assets

For the year ended September 30, 2009

Capital Assets are defined as land, buildings, improvements, equipment, and infrastructure owned by the City of Coconut Creek and purchased by each department as needed. This summary is the total dollar amount held by the City of Coconut Creek as of September 30, 2009.

<u>Category</u>	<u>2009</u>
Land	\$24,717,458
Buildings	19,971,738
Improvements	7,087,106
Equipment	6,729,398
Infrastructure	71,974,814
Construction Work in Progress	2,698,926
	\$133,179,440



Land

The amount listed is the total amount of land purchased and owned by the City of Coconut Creek for government use.

Buildings

The amount listed is the cost of permanent structures such as City Hall, the Public Works building, the Recreation Complex, the Community Center and Rowe Community Center.

Improvements

The costs of improvements made to City buildings.

Equipment

Includes the cost of all machinery, vehicles, office furniture, computers, etc. with a normal expected life of one year or more.

Infrastructure

Includes the cost of all roads, bridges, medians, drainage systems, water and sewer systems, lighting systems and other permanent improvements that add value to the land.

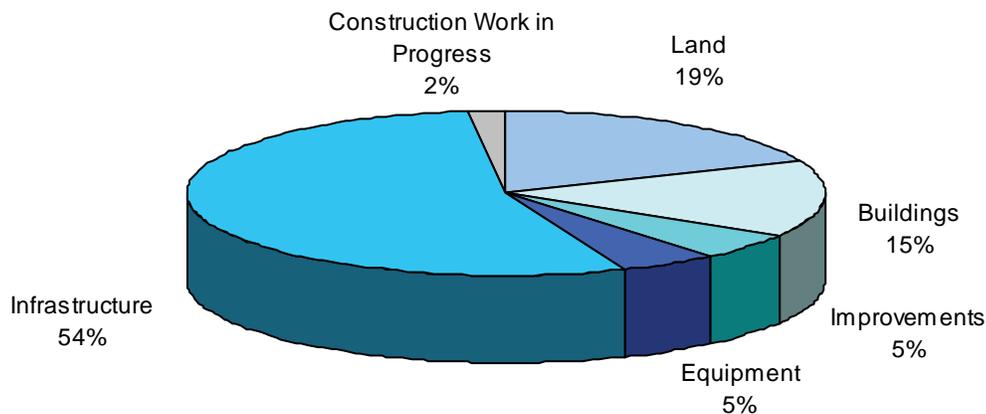
Construction Work in Progress

The value of incomplete construction or projects. This can include new buildings, new water sewer improvements, and building renovations.

Capital Asset Balances

Balance as of 10/01/08	\$127,613,875
Purchased 2009	5,717,880
Disposed 2009	152,315
Balance as of 09/30/09	\$133,179,440

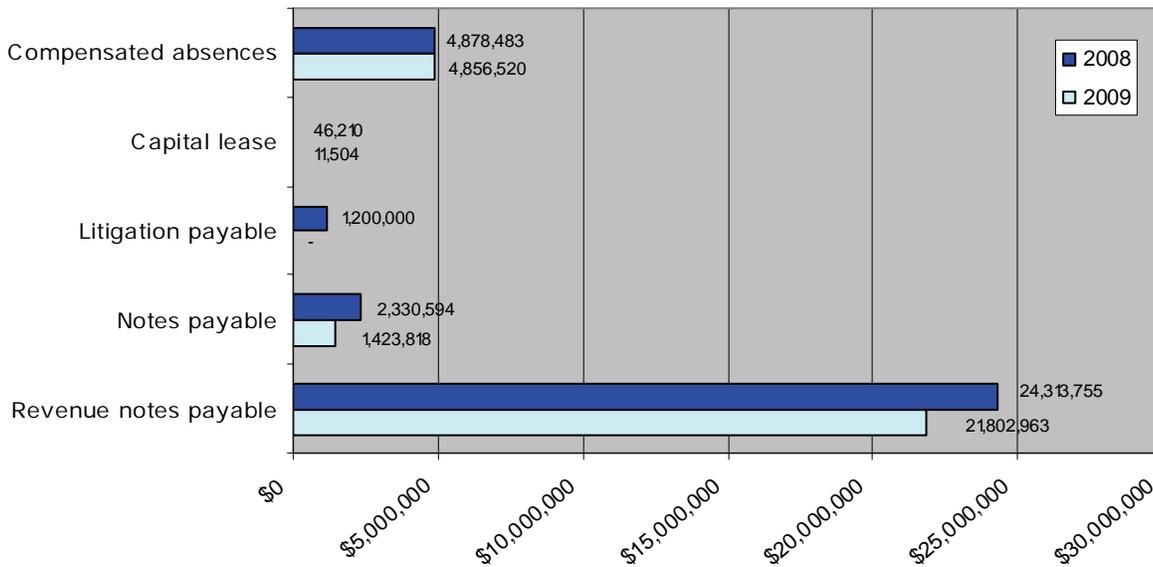
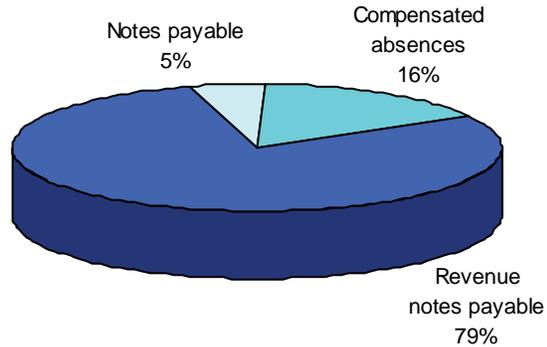
Capital Assets by Category



Debt Structure

The table and graph below illustrates the City's long-term obligations at September 30, 2008, and September 30, 2009.

<u>Long Term Obligations</u>	<u>2009</u>	<u>2008</u>
Revenue notes payable	\$21,802,963	\$24,313,755
Notes payable	1,423,818	2,330,594
Litigation payable	-	1,200,000
Capital lease	11,504	46,210
Compensated absences	4,856,520	4,878,483
	\$28,094,805	\$32,769,042



The table below represents the City's annual financial obligations for our outstanding revenue notes payable and notes payable.

Total Debt Service Requirements

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$7,386,742	\$872,357	\$8,259,099
2011	3,049,033	602,326	3,651,359
2012	2,630,970	489,543	3,120,513
2013	2,157,615	402,064	2,559,679
2014	2,241,493	320,142	2,561,635
2015-2019	5,760,928	544,455	6,305,383
	\$ 23,226,781	\$ 3,230,887	\$ 26,457,668

Other Information

Assessing The Numbers

2009 Top Ten Taxpayers (1)

Taxpayers	Industry	Taxable Assessed Value (in Thousands)
1. Forest Point 372 LLC	Real Estate	\$43,051
2. Hillsboro Bay Partners LLC	Real Estate	\$41,331
3. CA New Plan Asset Prtnr LP	Real Estate	\$33,525
4. Florida Power and Light Co.	Utilities	\$33,261
5. CGL Banyan Bay LP	Real Estate	\$30,624
6. BellSouth Communications	Utilities	\$28,202
7. Atlyons LLC	Real Estate	\$25,702
8. ERP Operating LTD Partnership	Real Estate	\$25,526
9. ERP Operating LTD Partner	Real Estate	\$24,723
10. ERP Operating LTD Partner ET AL	Real Estate	\$24,531

Property Tax Rates (2)

Year	City	County	Schools	N. Hospital District	Other(3)	Total
2000	5.3901	7.5710	9.1283	2.4895	1.2112	25.7901
2001	5.3451	7.5250	8.9553	2.4803	1.1883	25.4940
2002	5.3177	7.4005	8.7541	2.4803	1.3171	25.2697
2003	5.3107	7.3650	8.8825	2.4803	1.3287	25.3672
2004	5.2879	7.1880	8.4176	2.5000	1.3200	24.7135
2005	5.3408	7.0230	8.2695	2.4803	1.3325	24.4461
2006	5.3408	6.7830	8.0623	2.1746	1.3265	23.6872
2007	5.3408	6.0661	7.8687	1.8317	1.3107	22.4180
2008	4.3796	5.2868	7.6484	1.6255	1.1603	20.1006
2009	4.8869	5.3145	7.4170	1.7059	1.1785	20.5028

Population and Assessed Value of Taxable Property

Year	Population	Net Assessed Value
2000	43,566 (4)	\$1,426,374,700
2001	45,517 (4)	\$1,549,202,830
2002	46,965 (4)	\$1,681,989,550
2003	47,471 (4)	\$1,899,057,660
2004	47,922 (4)	\$2,137,778,320
2005	48,340 (4)	\$2,340,315,130
2006	48,283 (4)	\$2,696,831,190
2007	48,207 (4)	\$3,252,786,190
2008	48,193 (4)	\$3,671,343,740
2009	47,804 (5)	\$3,298,647,260

Sources

- (1) Furnished by Broward County, Florida Revenue Collector's Office.
- (2) Furnished by Broward County, Florida Property Appraiser's Office.
- (3) Other includes Cocomar Water Management District, Children's Services Council, South Florida Water Management District and Florida Inland Navigation District.
- (4) Furnished by Broward County, Florida Planning Services Division. Population estimated as of April 1st of each year.
- (5) Furnished by Bureau of Economic and Business Research. Population estimated as of April 1st of each year.

INTERESTING INFORMATION

Date of Incorporation
 Form of Government
 Total Area Size (including water)

February 20, 1967
 Commission-City Manager
 12.78 miles

City Demographics

Population (as of April 2009)	47,804
Median Age	42.2 Years
Median Household Income	\$39,190
Average Household Size	2.19 persons
Percentage of Single Households	51.6%
Percentage of Married Households	48.4%
Percentage of Families (Households with children)	60.5%
Percentage White Collar	60.7%



Public Schools Located in the City

	Number of students
Elementary	
Coconut Creek	913
Tradewinds	1,075
Winston Park	1,259
Middle School	
Lyons Creek	2,139
High School	
Coconut Creek	2,013
Monarch	2,019
Other Schools	
Dave Thomas Education Center	740
Atlantic Technical Center	580
Broward College	3,000

Source: Broward County School Board- May 2009



2009 FCAT Results

	Reading City/County	Math City/County
Elementary		
Grade 3	324/313	354/343
Grade 4	330/325	342/337
Grade 5	320/314	350/344
Middle		
Grade 6	316/316	327/325
Grade 7	325/323	324/323
Grade 8	315/316	330/328
High		
Grade 9	300/316	300/316
Grade 10	291/307	324/330

Elections

Registered Voters	30,312
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Source: Supervisor of Elections

Major Employers

Broward College	*1,791
Broward Co. School Board	1,283
Seminole Coconut Creek Casino	600
Publix Grocery Stores	**571
Wal-Mart	505
City of Coconut Creek	***391

* Total Employees for all Campuses in Broward County

** Total Employees for the following Coconut Creek locations: Coconut Creek Plaza, Winston Park Plaza, West Creek Commons, & Coral Creek Shops

*** Includes FY09 full time, part-time, and temporary positions

Police Department

Number of Stations	1
Sworn Officers	93
Civilian Personnel	45

Fire Protection

The City contracts with the City of Margate to provide fire and emergency medical services.

Suppression Units	4
Advanced Life Support Units	9
Fire Stations	4
Employees	106
FY09 Total Fire Runs	1,668
FY09 Total EMS Runs	4,510
FY09 Average Response Times for Fire/EMS	6:10

Land Usage (%)

Residential	46
Commercial	7
Recreational	17
Other	30

INTERESTING INFORMATION

The City's website offers useful and interesting information regarding City policies, services and events. You can log on 24 hours per day, 7 days a week at www.coconutcreek.net to find information on employment opportunities, community events, bulk pick up collection schedules, public safety tips, transportation programs, fitness class schedules, and much, much more!



For the convenience of our residents, many of the services provided by the City are available online. We encourage our residents to take advantage of these available online services, which include the following:

Utility Billing

- Access account information
- Make payments
- Download application form
- Calculate water bill based on usage

Building Services & Code Enforcement

- Access permit information
- Apply and pay for building permits
- Download engineering permit application
- Schedule inspections
- Renew Business Tax Receipt
- Register abandoned properties

Other Services

- Download City Commission agendas
- Apply for a job
- Sign up for weekly electronic newsletter
- Register and pay for CPR classes
- Conduct property searches

Directory of Officials

City Manager
David J. Rivera

Deputy City Manager
Mary C. Blasi

City Attorney
Paul Stuart

Assistant City Attorney
Nancy Cousins

City Clerk
Barbara S. Price

Director of Finance & Administrative Services
Karen M. Brooks

Director of Human Resources
Pamela Kershaw

Director of Sustainable Development
Sheila Rose

Director of Information Technology
Eric Rupert

Chief of Police
Michael J. Mann

Director of Public Services
Raj Verma

Director of Parks & Recreation
Linda Wiederspan

Fire Chief
Steve Pollio

To provide residents with the latest news, the Community Relations Division offers a weekly electronic newsletter called



Contact Yvonne Lopez at ylopez@coconutcreek.net to sign up.

For more information relating to financial matters of the City of Coconut Creek, please call the Department of Finance and Administrative Services at (954) 973-6730.



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4800 West Copans Road
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