



City of the future  
with a  
personal touch

 **COCONUT CREEK** Florida  
BUTTERFLY CAPITAL OF THE WORLD®

14

**POPULAR ANNUAL FINANCIAL REPORT**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2014**



Government Finance Officers Association

**Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting**

Presented to  
**City of Coconut Creek  
Florida**

For its Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2013**

*Jeffrey R. Egan*

Executive Director/CEO

**Award for Outstanding Achievement in Popular  
Annual Financial Reporting**

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Coconut Creek for its Popular Annual Financial Report for the fiscal year ended September 30, 2013.

The award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.



# BUTTERFLY CAPITAL OF THE WORLD<sup>®</sup>

## POPULAR ANNUAL FINANCIAL REPORT

### **About the PAFR**

The Popular Annual Financial Report (PAFR) is a brief summary of the City's financial results and is intended to increase knowledge of Coconut Creek's financial condition throughout the community through a readily accessible and easily understandable format.

The financial information presented in the PAFR 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 2014 in great detail. The CAFR is prepared in conformance with accounting principles generally accepted in the United States (GAAP) and includes financial statements audited by Marcum, LLP. The financial information in this report focuses mainly on the City's governmental activities and is presented using the current financial resources measurement focus and the modified accrual basis of accounting. Governmental activities are those primarily supported by tax dollars for services such as parks and recreation, public safety, and physical environment.

This report is presented in three sections. The first provides an introduction and the second an overview of the City. The third section provides financial information including the City's various revenue streams and how they are spent, as well as economic information about the City.

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### City Vision

*The City of the Future with a  
Personal Touch*

### City Mission Statement

*To foster continuous quality improvement to enhance a sense of community, quality of life, and personal security.*





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## Letter From The City Manager

Dear Citizens of Coconut Creek,

I am pleased to present the eighth annual Popular Annual Financial Report (PAFR) for the year ended September 30, 2014. This report, prepared for the non-financial reader, contains valuable and summarized information to let you know how the City is doing financially and to showcase the City's various programs and projects. Through easier, more user-friendly financial reporting, the PAFR exemplifies Coconut Creek's commitment to maintaining communications with you, our residents, and preserving public confidence in the governing body.

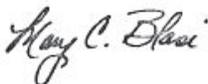
In partnership with a visionary City Commission, a professional and dedicated staff, and a caring supportive citizenry, the City has been spearheading many exciting initiatives in the areas of sustainable development, economic development, building infrastructure, process management and technology enhancements to provide more efficient services. During Fiscal Year 2014, we completed several capital improvement projects including median beautification on Lyons Road between Copans Road and the Sawgrass Expressway, improvements on Coconut Creek Parkway the City's Education Corridor, undergrounding of aerial utility lines in the MainStreet area, and a new multi-purpose greenway trail at Sabal Pines Park. In addition, the City is proud to have recently completed Oak Trails Passive Park on NW 74<sup>th</sup> Street.

Other projects still in progress include a new fire station in the southern part of the City, renovations at Fire Station #94 in the northern part of the City, canal dredging in South Creek, and renovation and expansion of Windmill Park. The City also continues to assist families with minor home repairs and purchase assistance through state and federal grant funding. During the year, we have been recognized with numerous state and national awards for service excellence including being ranked 9<sup>th</sup> Top City to Live in Florida by Movoto real estate brokerage for our quality of life, low crime rate, and low taxes. Other numerous awards were received in the areas of communications, finance, our green environment, and parks and recreation and are detailed in this document.

As you read this year's PAFR, know that prudent and effective use of your tax dollars to provide services and improve the community continues to be the City's top priority. The financial information presented here was obtained from the audited financial statements included in the Comprehensive Annual Financial Report (CAFR) that provides complete financial disclosure. Both reports may be viewed on and downloaded from the City's website at [www.coconutcreek.net](http://www.coconutcreek.net), under the tab "I want to" \ "view" \ "publications."

We welcome your comments and ideas about this report and encourage you to provide feedback to the City's Finance Department at 954-973-6730 or [kbrooks@coconutcreek.net](mailto:kbrooks@coconutcreek.net).

Sincerely,



Mary C. Blasi  
City Manager



"On behalf of  
the City  
Commission  
and the City's  
professional  
staff, I thank  
you for taking  
the time to  
read our  
Popular  
Annual  
Financial  
Report."



## Awards and Certifications



The City of Coconut Creek is one of only 27 government agencies in Florida and 68 cities in the United States to receive the 19th Annual Achievement of Excellence in Procurement Award for 2014. This award recognizes organizational excellence in procurement. The judging criteria are designed to measure innovation, professionalism, e-procurement, productivity and leadership attributes of the procurement function.

The City of Coconut Creek has earned a Gold-Level Certification under the Florida Green Building Coalition's Green Local Government program. FGBC's Green Local Government Certification program is the only one of its type in Florida and is endorsed by the Florida Legislature, the Florida League of Cities and the Florida League of Mayors. The criteria includes evaluations of energy and water usage, air quality, health issues, land use, recycling and waste disposal, maintenance policies, educational programs, purchasing practices, regulatory policies, and many others. Coconut Creek in earning a gold-level designation received the highest score of all FGBC certified local governments within Broward County, and was the fifth highest scoring local government in the state.

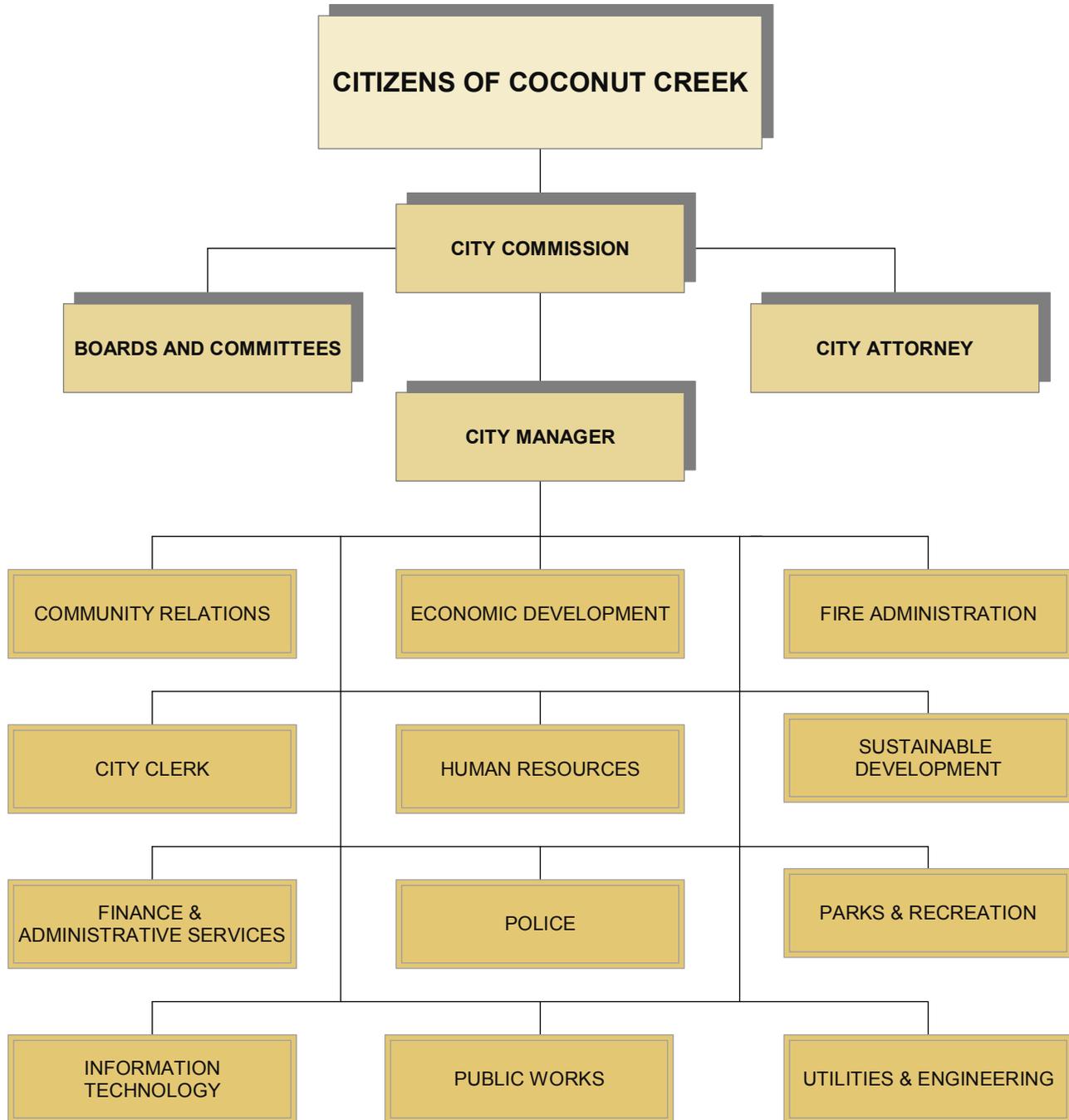


The new Public Works/EOC building, completed in 2013, has received LEED Silver Certificate for the design, construction and operation of a high performance green building. The building was designed using the US Green Building Council Leed Certification program for new construction. Performance is evaluated based on categories such as sustainable site development, water efficiency, energy and atmosphere, material and resources, indoor environmental quality, innovation and design and regional priority. The new building also earned a Green Leaf Award from the Broward League of Cities.

The City of Coconut Creek has received recognition as a Gold Fit Friendly Worksite by the American Heart Association. Coconut Creek was amongst 19 Greater Miami/Fort Lauderdale companies recognized for promoting employee health through wellness programs in the workplace. The City's wellness programs are spearheaded by Human Resources, Risk Management and Parks & Recreation staff.



### Governmental Structure



## City Commission

The regular  
City  
Commission  
meetings are  
held on the  
second and  
fourth  
Thursday of  
each month

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.

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

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



**Rebecca A. Tooley**  
Mayor  
District A



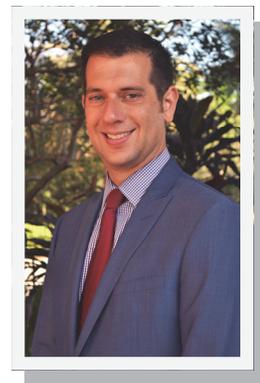
**Mikkie Belvedere**  
Vice Mayor  
District B



**Lou Sarbone**  
Commissioner  
District D



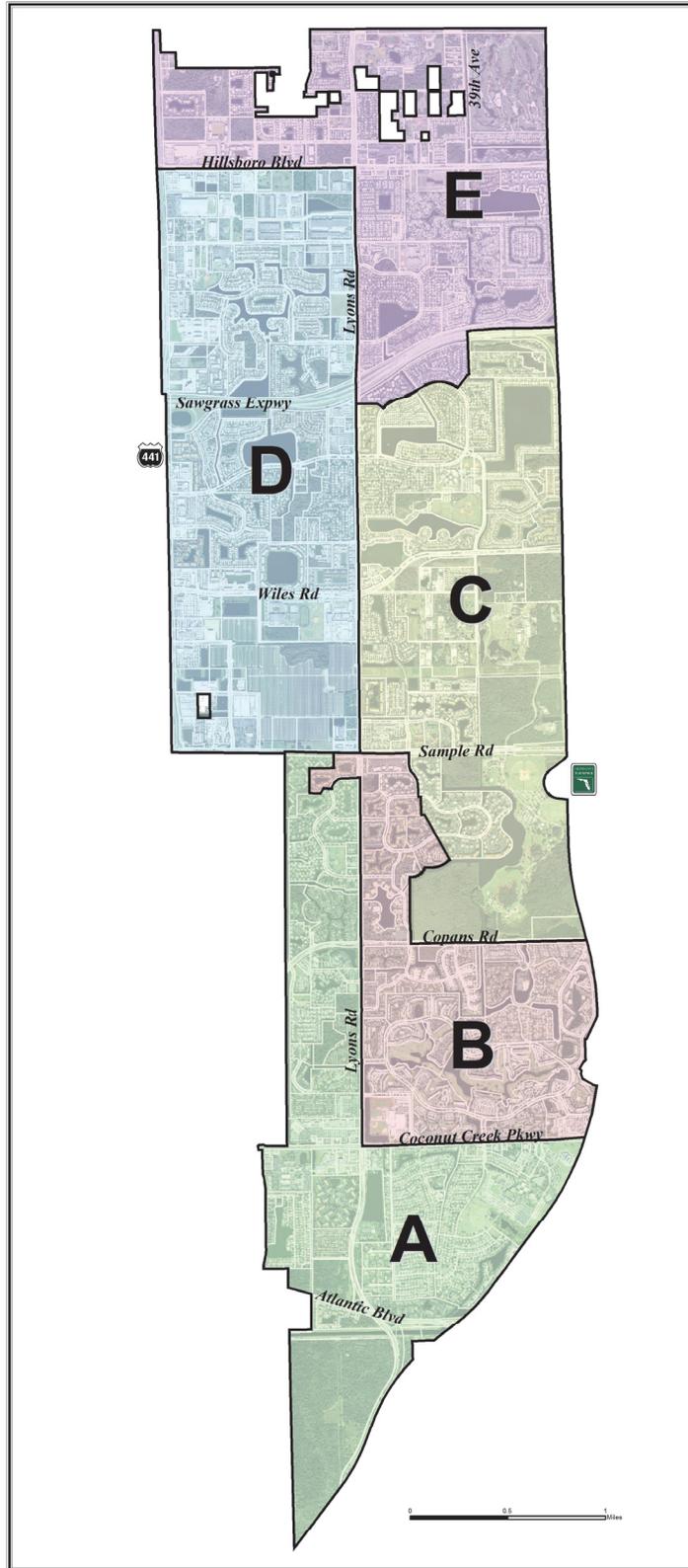
**Sandra L. Welch**  
Commissioner  
District C



**Joshua Rydell**  
Commissioner  
District E

### City Commission Districts

# Coconut Creek Commission Districts



Updated: February, 2015

## Community Programs



### Annual Arbor Day Free Tree Giveaway

This year marked the 14<sup>th</sup> year of this popular annual event, where over 600 trees and 1,400 plants were distributed to residents.

Residents have the opportunity to visit several education stations and receive information on topics such as proper tree pruning, tree care, wildlife habitats, and butterfly gardening.

### Special Events Assistance Program

The City offers a Special Events Assistance Program that is designed to help non-profit organizations produce a variety of activities that are held in the City. The Assistance Program is grouped into four broad categories: Cultural, Parks & Recreation, Educational, and Business. Assistance may be provided in the form of a grant or in-kind service. These special events selected are expected to showcase the City's facilities and resources while contributing to the City's image as a premier residential and business community. Interested organizations can contact our Community Relations Division at 954-973-6722.

### Community Emergency Response Team (CERT)

Overseen by the Fire Administration Division, the CERT Team began nine years ago. In that time, they have taught disaster readiness and response to over 350 residents. Seventy active members are assigned to twelve teams located throughout the City. Members also assist City leaders at large City gatherings such as the annual Butterfly Festival and 5K Butterfly Run.



All interested residents are encouraged to join the CERT team.

For further information call 954-973-6706

### Citizen's Academy

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.



The nine-week Citizen's Academy meets once per week and teaches residents how City government and individual departments operate. The City is pleased to announce 233 Academy graduates to date. For further information contact the Community Relations Division 954-973-6722.

### Community Communication



**\*\* NEW \*\***

“Speak Up Coconut Creek is a place for residents to share opinions, concerns and ideas with each other and the City.”



### CreekTV, Comcast Channel 78, is the City’s hometown station

Watch and enjoy videos highlighting residents, events, and business activities. The videos can also be watched on our YouTube channel at [www.CoconutCreek.net/CREEKTV](http://www.CoconutCreek.net/CREEKTV).

Sign up for COCOGRAM, our weekly e-newsletter, at [www.CoconutCreek.net/COCOGRAM](http://www.CoconutCreek.net/COCOGRAM)



Follow us on Facebook at [www.CoconutCreek.net/FACEBOOK](http://www.CoconutCreek.net/FACEBOOK)



Stay in touch with us on Twitter. Sign up today at [www.CoconutCreek.net/TWITTER](http://www.CoconutCreek.net/TWITTER)



Network with local businesses. Join LinkedIn at [www.CoconutCreek.net/LINKEDIN](http://www.CoconutCreek.net/LINKEDIN)



Check out beautiful City pictures on Pinterest at [www.CoconutCreek.net/PINTEREST](http://www.CoconutCreek.net/PINTEREST)



For quick pictures, join us on Instagram at [www.CoconutCreek.net/INSTAGRAM](http://www.CoconutCreek.net/INSTAGRAM)



Dialogue with City officials and residents at [www.CoconutCreek.net/SPEAKUP](http://www.CoconutCreek.net/SPEAKUP)



## Police



*All employees of the Coconut Creek Police Department are committed to enhancing the quality of life of our citizens, our business community, and our visitors. We continue to develop partnerships with the community 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.*

Striving to be the best, most professional law enforcement agency in the State of Florida.	Fiscal Year 2014	Fiscal Year 2013
Number of certified officers (including Chief and Deputy Chief)	96	91
Number of calls for service	25,553	20,756
Number of arrests	899	986
Average non-emergency response time	4.80	5.70
Average emergency response time	4.10	3.71

The Police Department is committed to community involvement and currently has the following programs:

### ***Current Programs***

- Anonymous Tips Line
- Med Shreds - participants can drop-off unused, unnecessary and expired prescriptions, as well as, over-the-counter medications
- Trespass Partner Program
- License Plate Reader Program
- Gun Buy Back Program
- Residential Crime Prevention Inspections

### ***Upcoming Programs***

- Residential Burglary Reduction through use of glass break sensors and enhanced advertising



## Parks & Recreation

The Parks & Recreation Department oversees 18 City parks and nine greenways. Outdoors, 167.1 acres of parks and athletic fields and 13.9 acres of greenways await your enjoyment. Indoors, the City offers two fitness and recreation centers. Among the City's amenities are gymnasiums, tennis, bocce, basketball, volleyball and racquetball courts, soccer, baseball, football and softball fields, picnic shelters, boat ramps and playgrounds. Coconut Creek is a three-time Playful City USA Community Award recipient.



In 2014, a new passive park was developed with fitness apparatus, jogging/walking paths, nature preserve and picnic areas. Located on 74<sup>th</sup> Street, Oak Trails Park opened in March 2015.

In 2014 Parks and Recreation partnered with an Autism Spectrum Disorder (ASD) Behavioral Therapist who offers classes geared for kids in elementary school with ASD. The classes are designed to help the children in developing everyday social skills, enhance independence and have meaningful and age appropriate social interaction. The City also partnered with Special Olympics providing them a with training facility to prepare for statewide and national Special Olympics competitions in basketball and volleyball.

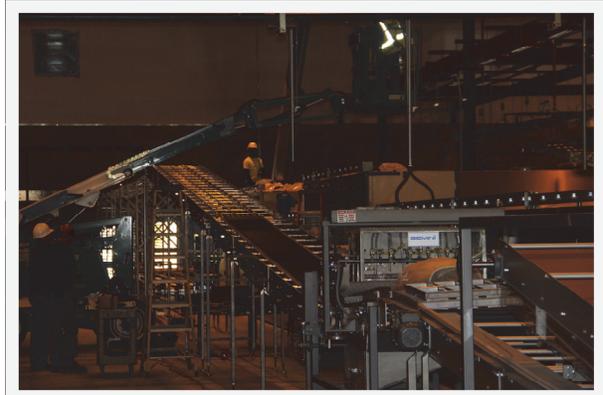


Parks & Recreation partnered with the Multi-Cultural Circle to create a new event, ArtsFest, featuring both visual and performing art.

## Sustainable Development

### Major Economic Boost - Cusano's Bakery

Cusano's is relocating their wholesale bakery operation to the former Carl's warehouse facility located at 5480 West Hillsboro Boulevard. The impact to the local economy is significant including 20 new jobs and the retention of 153 jobs. The project also includes an estimated \$33 million in capital investment including state of the art manufacturing equipment.



### Green Project

#### West Boca Medical Center

The West Boca Medical Center is opening a brand new emergency services center located at 4890 State Road 7. The center will be staffed by at least one physician and two nurses at all times, plus two paramedics. It is estimated that the center will see up to 6,000 patients the first year but have an ultimate capacity of 25,000 patients per year. The two-story, 20,000 square foot facility will be LEED certified in keeping with the City's sustainability goals.



### Sustaining a Tax Base - Economic Development

In tandem with the development activity currently underway, progress has been made towards developing a strong economic development program to sustain our existing business community. During the year, numerous businesses inquired about our economic development programs. Eighteen businesses applied, and twelve businesses were ultimately assisted with the following programs:

Rent Subsidy

Commercial Rehabilitation

Banner Pole Replacement/Reimbursement

## Capital Improvements



A grant received from the Florida Recreational Trails Program was secured to offset some of the project cost for the Greenway Trail.

### Sabal Pines Park Greenway Trail

This project consisted of removing 1,620 linear feet of degraded 5 foot wide asphalt sidewalk in the park and replacing it with a 12 foot wide concrete sidewalk. A pergola was constructed next to the path along with additional amenities including new benches, trash receptacles, bicycle racks, and signage. The project cost totaling \$216,000 was offset by a grant received from the Florida Recreational Trails Program in the amount of \$107,000. The project was completed on February 26, 2014.



The City received a grant from the Florida Department of Transportation in the amount of \$1,150,000.

### Lyons Road Median Enhancements

This project consisted of installing new irrigation, landscaping, trees, and pavers in the medians along Lyons Road from Copans Road to the Sawgrass Expressway. A grant received from the Florida Department of Transportation in the amount of \$1,150,000 paid for the majority of the \$1,528,000 project cost. This project was completed on November 8, 2014.

## Property Taxes

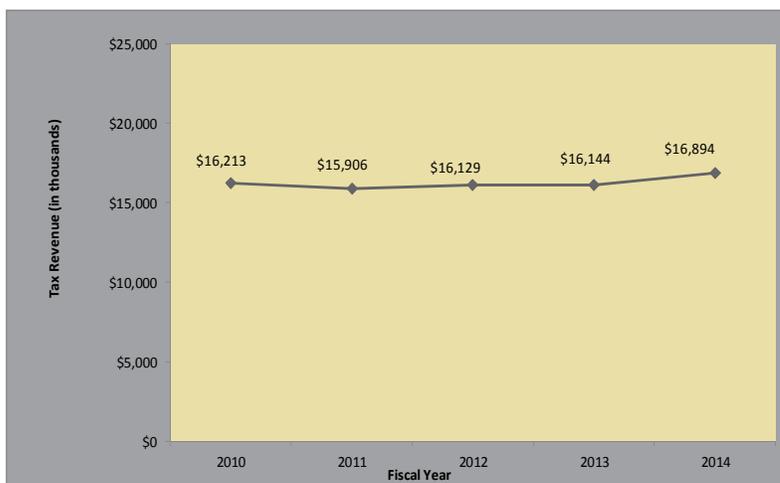
The illustration below depicts how each one dollar of property tax revenue collected is distributed to the various taxing authorities. The City of Coconut Creek receives \$.28 of each \$1.00 collected from the taxpayers in the City.

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



\*Other includes North Broward Hospital District, South Florida Water Management District, Children's Services Council, Florida Inland Navigational District, and Cocomar Water Management District.

## Five Year Property Tax Collection History

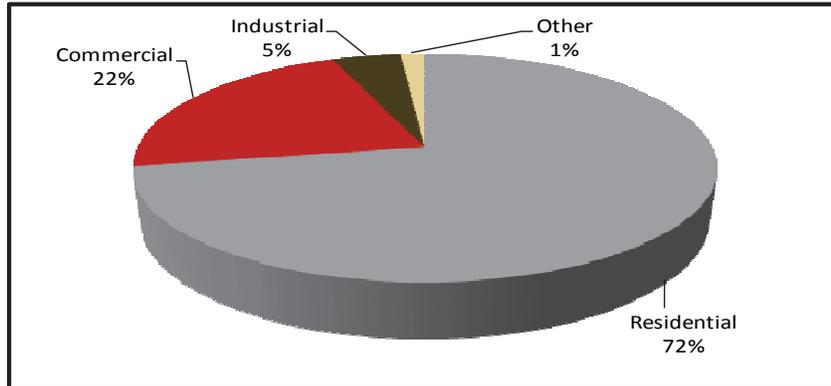


The graph at the left illustrates the change in the property tax collections over the past five years.

### Property Taxes

The Broward County Property Appraiser’s Office establishes the assessed values of real and taxable property on the tax roll every year. This is accomplished by examining real estate market activity, and by physical inspection of properties. The assessed values are used to calculate and set levy rates by various taxing districts: Broward County, the School District, Coconut Creek, and other smaller districts, including North Broward Hospital District, South Florida Water Management District, Cocomar Water Management District, Children’s Services Council, and Florida Inland Navigation District.

**Total Assessed Property Values by Type**



The chart above illustrates the Total Assessed Property Values by Type for Coconut Creek. Residential Property represents 72% of the total assessed property values. The other category includes agricultural, institutional, and governmental properties.

**2014  
Coconut Creek’s Largest Taxpayers  
(In Thousands)**

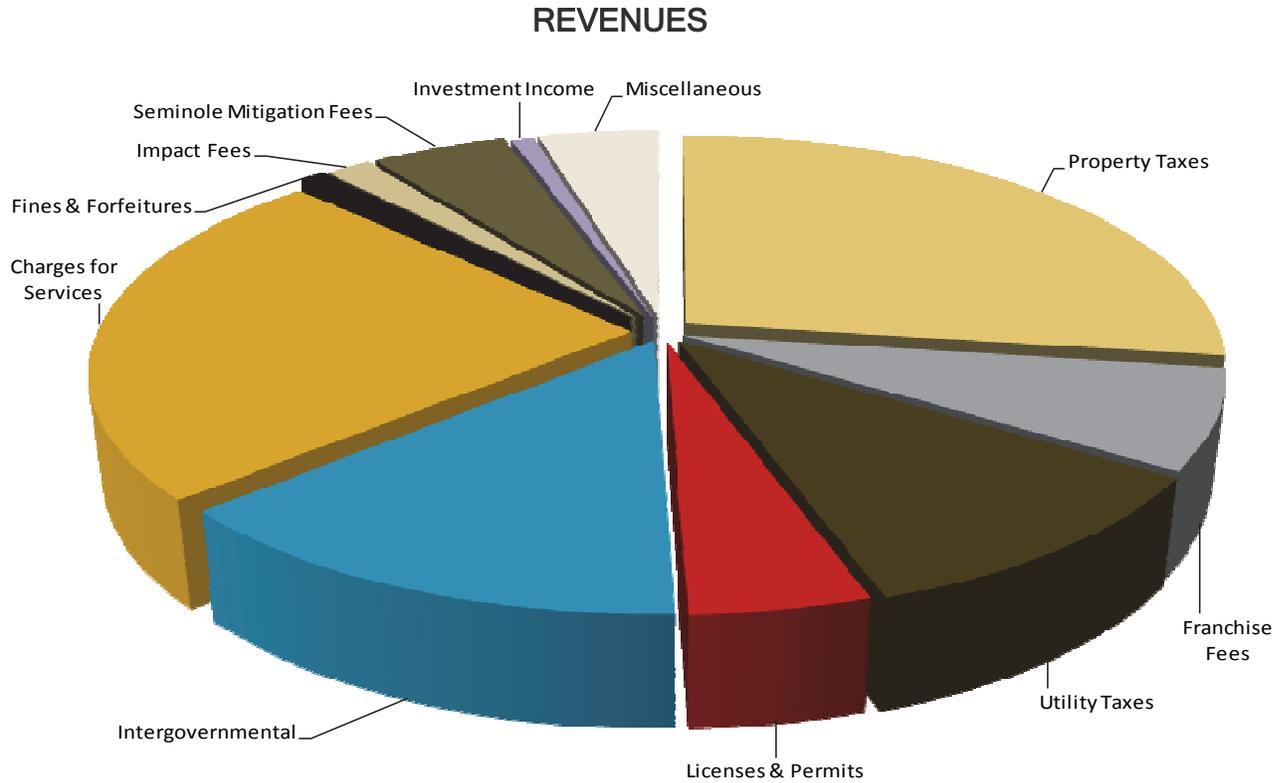
<u>Taxpayer</u>	<u>Taxable Assessed Value</u>	<u>Percentage of Total Taxable Assessed Value</u>
ERP Operating Limited Partnership	\$ 76,565	2.9%
Seminole Properties II, Inc.	50,340	1.9%
Mept Hillsboro Bay, LLC	49,512	1.9%
Garrison Coconut Creek, LLC	41,384	1.6%
Florida Power & Light	39,379	1.5%
GCL Banyan Bay Limited Partnership	33,847	1.3%
Atlyons, LLC	26,274	1.0%
Acpre Prs Realty, LLC	25,624	1.0%
Aerc Cypress Shores, Inc.	24,412	0.9%
Centro Np Coconut Creek	20,710	0.8%
<b>Totals</b>	<b>\$ 388,047</b>	<b>14.8%</b>

The Average Assessed Value of a condominium and single family home in Coconut Creek are \$55,723 and \$171,303, respectively.

The chart to the left lists the ten largest taxpayers in Coconut Creek for fiscal year 2014.

## Governmental Funds - Revenues (where the money comes from)

The graph below illustrates the City of Coconut Creek's revenues for 2014. Revenues received totaled \$61.9 million.



- Property Taxes (27.29%)** Taxes collected from property owners based upon an assessed valuation and tax rate that is used to fund governmental services.
- Charges for Services (24.21%)** The combined resources of various departments for fees paid by the public, such as fire assessment and recreation fees.
- Intergovernmental (13.88%)** The combined resources received from other governments in the form of grants, entitlements, state shared revenues, sales tax and gas tax.
- Utility Taxes (10.60%)** Taxes on the purchases of utility services, including electric, water, gas, and telecommunications.
- Franchise Fees (6.97%)** Fees charged by the City to a company enabling them to carry out specific commercial activities within city limits. Examples of franchise fees include: electric, refuse, gas, and towing.

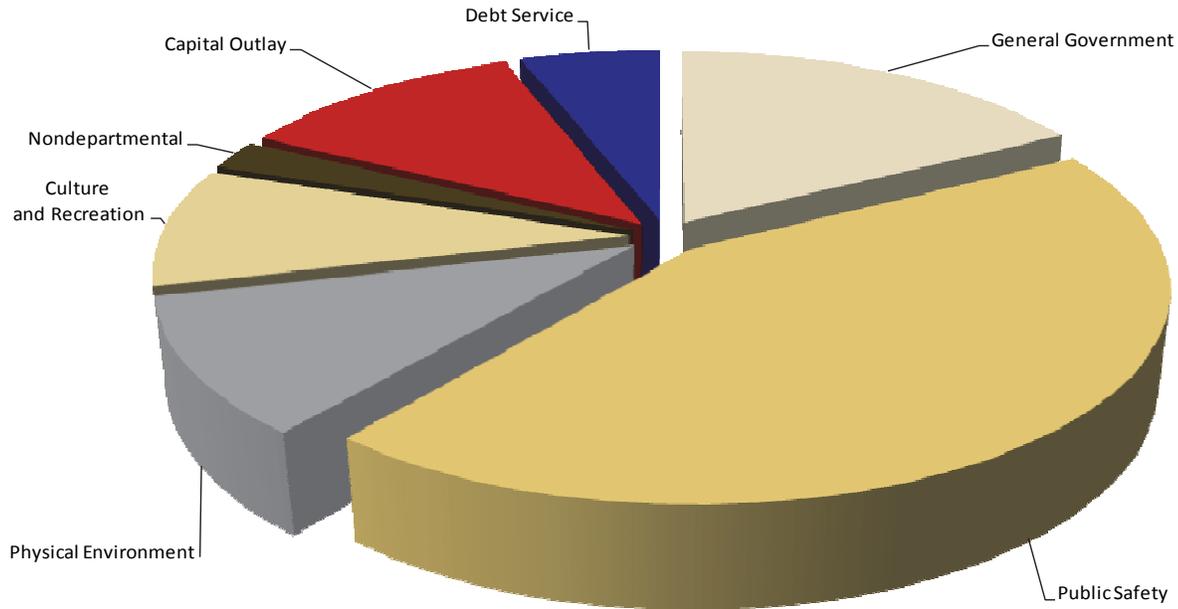
- Seminole Mitigation Fees (4.85%)** Fees received from the Seminole Tribe of Florida in accordance with the "Fee to Trust Lands Mitigation Agreement."
- Licenses & Permits (4.59%)** Fees collected for the issuance of licenses and permits by the City.
- Miscellaneous (4.04%)** Revenues from sources not classified elsewhere.
- Impact Fees (1.86%)** Fees paid by developers, that are an equitable and appropriate means to help finance the capital costs of additional and expanded facilities needed to serve new development.
- Fines & Forfeitures (.91%)** Revenue derived from fines and penalties imposed for the commission of statutory offences, and violation of lawful administrative rules and regulations.
- Investment Income (.80%)** Income derived from capital gains, dividends, and other activities related to the investment of City funds.

## Governmental Funds - Expenditures

(where the money goes)

The graph below illustrates the City of Coconut Creek's expenditures for 2014. Expenditures totaled \$57.9 million.

### EXPENDITURES



**Public Safety (43.64%)** Expenditures associated with providing public safety services including police, fire, emergency medical services, building inspections, and code enforcement.

**General Government (17.25%)** 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.

**Capital Outlay (11.69%)** Expenditures that result in the acquisition of, or addition of, capital assets, specifically fixed assets over \$1,000 and intended to last more than one year, or physical assets of the City (streets, water, sewer, public buildings, and parks).

**Physical Environment (10.33%)** Expenditures relating to the management of natural and man made resources, programs, and services.

**Culture and Recreation (9.08%)** Expenditures that are incurred to provide services through parks and recreation programs.

**Debt Service (5.69%)** Expenditures relating to the payment of principal and interest on borrowed money according to a predetermined payment schedule.

**Non-departmental (2.32%)** Expenditures that are not classified elsewhere.

## General Fund - Revenues (where the money comes from)

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 from individuals and businesses, and charges for services.

 **Property Taxes** increased \$ 0.75 million primarily due to reassessments and new construction.

 **Franchise Fees and Utility Taxes** increased \$ 0.38 and \$ 0.25 million, respectively, primarily due to an increase in the number of residential and commercial properties in the City.

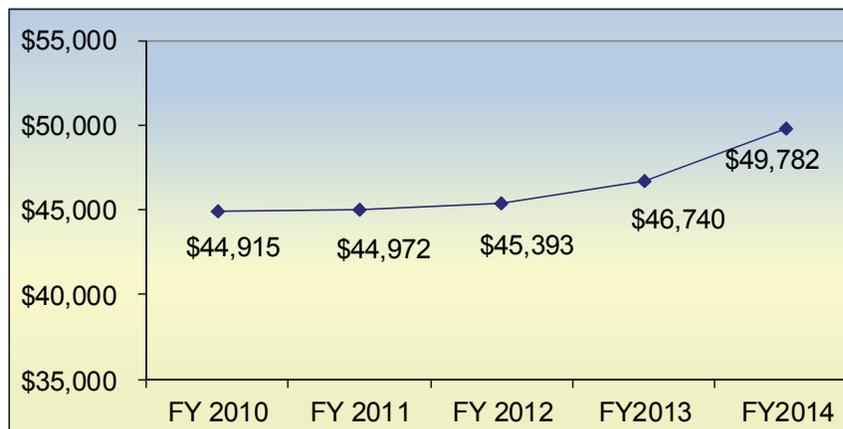
 **Intergovernmental** Revenue increased \$ 0.25 million primarily due to the increase in State Shared Revenues, and Half-Cent Sales Tax.

 **Investment Income** increased \$ 0.24 million due to continued fluctuations in the U.S. Government Securities market, interest rates and security yields.

 **Miscellaneous Revenue** increased \$ 0.95 million primarily due to a one time insurance distribution.

<u>Revenues</u>	<u>2014</u>	<u>2013</u>
Property Taxes	\$ 16,893,853	\$ 16,144,489
Franchise Fees	4,314,798	3,936,329
Utility Taxes	6,562,640	6,316,882
Licenses & Permits	2,838,677	3,200,080
Intergovernmental	4,800,976	4,552,003
Charges for Services	12,033,349	11,336,677
Fines & Forfeitures	404,497	354,023
Investment Income	197,853	(44,363)
Miscellaneous	1,711,886	758,740
Transfers In	22,990	185,380
	<u>\$ 49,781,519</u>	<u>\$ 46,740,240</u>

**Five Year Trend-General Fund Revenues  
(in thousands)**



## General Fund - Expenditures

(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, and park maintenance, among other essential functions of the City of Coconut Creek.

<u>Expenditures</u>	<u>2014</u>	<u>2013</u>
General Government	\$ 9,915,107	\$ 9,623,740
Public Safety	25,210,839	24,285,587
Physical Environment	4,178,508	3,888,508
Culture and Recreation	5,252,767	4,909,233
Nondepartmental	1,127,937	450,074
Capital Outlay	412,240	403,993
Transfers Out	2,985,040	3,193,681
	<b>\$ 49,082,438</b>	<b>\$ 46,754,816</b>



**General Government** increased \$.29 million primarily due to increases in general liability and property damage insurance, and contract prices.



**Public Safety** increased \$0.92 million primarily due to an increase in the contract for emergency medical and fire services with City of Margate, and the addition of five police officers.



**Physical Environment** increased \$0.29 million primarily due to increases in contract prices and utilities.

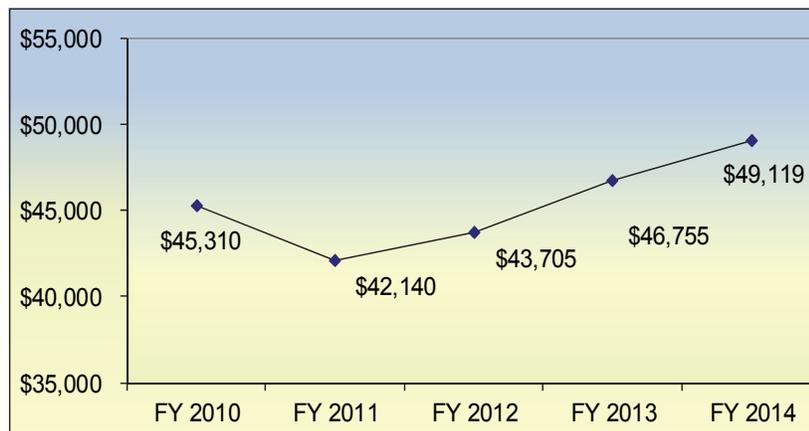


**Culture and Recreation** increased \$0.34 primarily due to an increase in personnel services, including the addition of a Park Ranger.



**Non-departmental** increased \$0.68 primarily due to the City's economic development incentive initiative program.

**Five Year Trend-General Fund Expenditures**  
(in thousands)





## The City is Also Your Utility Company



The City of Coconut Creek manages water, wastewater and storm-water sewers. The City's utility funds are Enterprise Funds and account for their transactions in a way similar to private 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 was the City's rate structure designed?*

It was designed to ensure adequate revenues to cover current and future costs associated with growth, and on-going replacement and maintenance of infrastructure.

### *What areas does the City service?*

The City provides water and treats wastewater for all residents NORTH of Coconut Creek Parkway. Residents in the southeast area of the City of Parkland also receive water and wastewater services from Coconut Creek. Residents SOUTH of Coconut Creek Parkway receive water and wastewater services from the City of Margate.

For additional information, contact the Utility Billing Division at 954-973-6742.

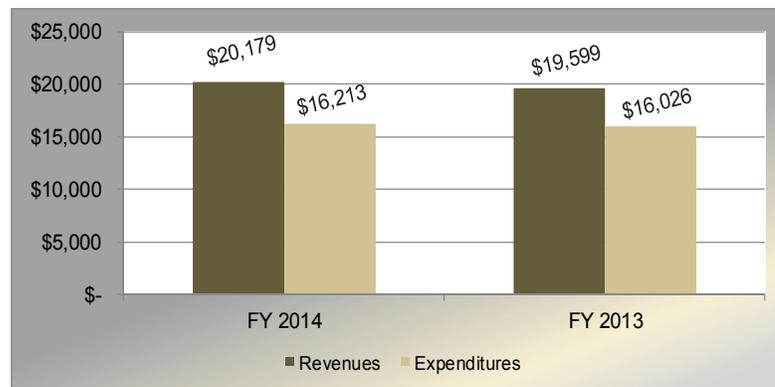
### *How are my utilities charged?*

Customers pay for water, wastewater and stormwater on a monthly bill.

Payments can be:

- Mailed to the PO Box indicated on your payment stub
- Made on-line using Visa or Master-Card
- Placed in the drop-box in front of City Hall
- Made in person at City Hall
- Made by automatic debit from your bank account via our Automatic Funds Transfer (AFT) program

## Water and Wastewater Fund Revenues and Expenditures



To learn more about water conservation visit our website at: [www.CoconutCreek.net](http://www.CoconutCreek.net) on the home page-select "I want to" / "learn" / "water conservation"

## Financial Position Statement

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 of whether the City's financial position is improving or deteriorating. For Fiscal Year 2014, the City's net position increased by \$16.7 million or 8.3% to \$217.9 million. Presented below is a Comparative Statement of Net Position at September 30, 2014 and for 2013 (in millions).

	Governmental Activities		Business-Type Activities		Total		Percentage Change
	2014	2013	2014	2013	2014	2013	2013-2014
Current and other assets	\$ 59.2	\$ 53.7	\$ 32.6	\$ 29.1	\$ 91.8	\$ 82.8	10.9%
Capital assets	88.5	85.0	69.9	66.3	158.4	151.3	4.7%
<b>Total assets</b>	<b>147.7</b>	<b>138.7</b>	<b>102.5</b>	<b>95.4</b>	<b>250.2</b>	<b>234.1</b>	<b>6.9%</b>
Long-term liabilities outstanding	20.8	22.7	0.9	0.9	21.7	23.6	-8.1%
Other liabilities	7.1	6.6	3.5	2.7	10.6	9.3	14.0%
<b>Total liabilities</b>	<b>27.9</b>	<b>29.3</b>	<b>4.4</b>	<b>3.6</b>	<b>32.3</b>	<b>32.9</b>	<b>-1.8%</b>
Net position:							
Net investment in capital assets	73.4	69.4	69.9	66.3	143.3	135.7	5.6%
Restricted	3.8	6.6	-	-	3.8	6.6	-42.4%
Unrestricted	42.6	33.4	28.2	25.5	70.8	58.9	20.2%
<b>Total net position</b>	<b>\$ 119.8</b>	<b>\$ 109.4</b>	<b>\$ 98.1</b>	<b>\$ 91.8</b>	<b>\$ 217.9</b>	<b>\$ 201.2</b>	<b>8.3%</b>

**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.

**Current and Other Liabilities** – Primarily debts that can be paid off in one year or less, which includes accounts payable, accrued payroll, accrued interest payable, the current portion of revenue notes payable and compensated absences.

**Long Term Obligations** – Represents debt obligations of the City not payable within the next twelve months. It includes revenue notes payable and compensated absences.

**Net Position** – Reflects the City's net worth.  
Net Position=Assets-Liabilities.

The City has a solid financial position with 32.5% of Net Position, or \$70.8 million, as Unrestricted. The Unrestricted portion of Net Position may be used to meet the City's on-going obligations to its citizens and creditors.

## Investment Portfolio



The market value of the City's cash and investments as of September 30, 2014 is as follows (in thousands):

INVESTMENTS:	Investment Maturities (In Years)					
	Fair Value	Less than 1	1 to 3	3 to 5	5 to 10	Total
U.S. Government Agencies	\$ 11,675	\$ -	\$ -	\$ 4,175	\$ 7,500	\$ 11,675
Local Agency Investment Trust	32,684	17,080	13,198	2,406	-	32,684
Certificates of Deposit	17,000	7,000	10,000	-	-	17,000
<b>Total Investments</b>	<b>\$ 61,359</b>	<b>\$ 24,080</b>	<b>\$ 23,198</b>	<b>\$ 6,581</b>	<b>\$ 7,500</b>	<b>61,359</b>
<b>Cash Deposits</b>						<b>12,696</b>
<b>Total Cash and Investments</b>						<b>\$ 74,055</b>

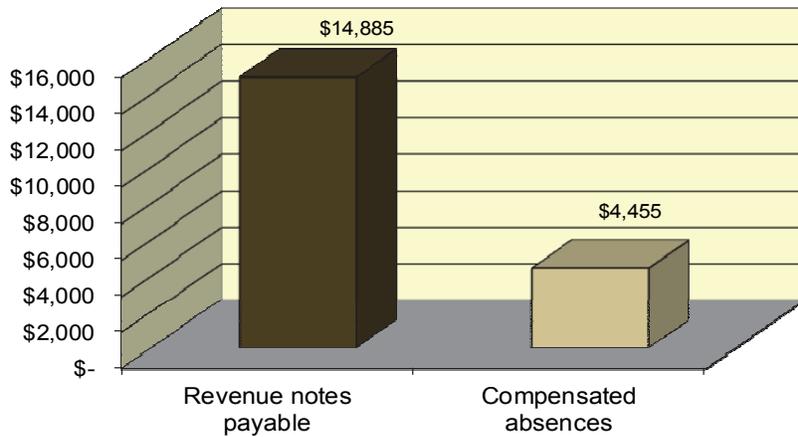


The City's cash and investment practices and policies are based upon state law and the City's investment policy. The primary goals of these practices and policies are:

- To ensure the preservation of principal;
- To maintain liquidity to meet expected operating expenses; and
- To achieve a reasonable rate of return while minimizing the potential for capital losses arising from market fluctuations; and
- To operate its portfolio in a transparent manner, clearly and fully communicating information about the portfolio.

## Debt Structure (what the City owes)

**Total City Debt as of September 30, 2014  
(in thousands)**



Capital  
Improvement  
Revenue  
Bonds are  
issued to  
finance major  
capital  
projects.



Revenue Bonds are secured by future revenue resources, such as utility taxes and franchise fees.



Compensated absences are absences for which employees will be paid, such as vacation and sick leave.

### Total Debt Requirements

Fiscal Year	Principal		Interest		Total
2015	\$ 2,770,942	\$ 521,155	\$ 3,292,097		
2016	2,864,065	427,684	3,291,749		
2017	2,960,938	330,811	3,291,749		
2018	3,061,370	230,373	3,291,743		
2019	3,227,900	127,180	3,355,080		
	<b>\$ 14,885,215</b>	<b>\$ 1,637,203</b>	<b>\$ 16,522,418</b>		

## Summary of Capital Assets

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. These assets are further defined as having benefits that will be realized over future fiscal periods.

### Major Additions in 2014

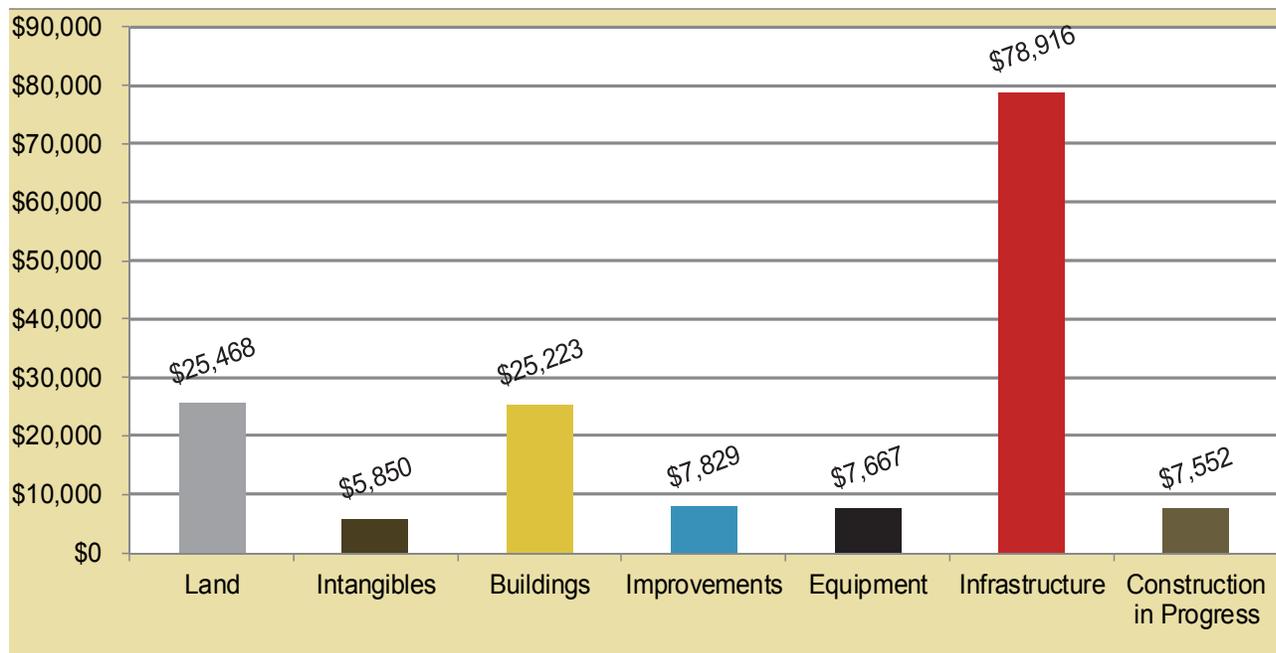
- Coconut Creek Parkway Improvements- Education Corridor Phase III
- Lyons Road Phases II and III Median Enhancement Project
- Undergrounding aerial utility lines in the MainStreet area
- Sabal Pines Greenway Trail
- Rowe Community Center Renovations
- Recreation Complex Gymnasium Renovations

### Major Projects in Progress 2014

- New Fire Station #50
- Fire Station #94 Renovations
- Windmill Park Improvements
- South Creek Canal Dredging
- Government Center Renovations
- Telemetry Scada System Improvement
- Oak Trails Passive Park on NW 74th Street

The graph below represents the total dollar amount, net of depreciation (in thousands) of Capital Assets held by the City as of September 30, 2014.

**Capital Assets by Category**



**Interesting Information**

Date of Incorporation	February 20, 1967
Form of Government	Commission-Manager
Area (including water)	12.78 sq. miles

**City Demographics**

Population (as of April 2014)	55,319
Median Age	40.6 Years
Median Household Income	\$53,543
Average Household Size	2.38 persons
Percentage of Single Households*	42.0%
Percentage of Married Households*	42.8%
Percentage of Families* (Households with children)	59.9%
Percentage White Collar	64.1%

\*Census 2010

**Land Usage %**

Residential	47
Commercial	6
Industrial/Office	1
Recreational	17
Water Bodies	7
Other	22

**Fire Protection**

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

FY14 Fire/EMS Average Response Time	6:39
Suppression Vehicles	4
Advanced Life Support Vehicles	5
Engines	4
Coconut Creek Fire Employees	4
Margate Fire Employees	110
FY14 Total Fire Runs	2,392
FY14 Total EMS Runs	4,089

**Public Schools Located in the City**

	<i># of students</i>
<i>Elementary Schools</i>	
Coconut Creek	772
Tradewinds	1,160
Winston Park	1,153
<i>Middle Schools</i>	
Lyons Creek	1,806
<i>High Schools</i>	
Coconut Creek	1,407
Monarch	2,266
<i>Other Schools</i>	
Dave Thomas Education Center	664
Atlantic Technical Center	637

For further information refer to our website at <http://www.CoconutCreek.net>

**Directory of Officials**

City Manager  
Mary C. Blasi

City Attorney  
Terrill C. Pyburn

City Clerk  
Leslie Wallace-May

Director of Finance & Administrative Services  
Karen M. Brooks

Director of Human Resources  
Pamela J. Kershaw

Director of Sustainable Development  
Sheila N. Rose

Chief Information Officer - Information Technology  
Francisco Porras

Acting Chief of Police  
Gregory B. Lees

Director of Public Works  
James L. Berkman

Director of Utilities & Engineering  
Osama Elshami

Director of Parks & Recreation  
Linda J. Wiederspan

Fire Marshal  
Rodney Zancanata

Community Relations Director  
Yvonne Lopez

