



CITY OF
Cooper City
Florida

Year End Financial Report

(Before Final Audit Adjustments)

AS OF
SEPTEMBER 30,
2024





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FOR THE 12 MONTHS ENDED

Sep 30, 2024

100.00% OF YEAR COMPLETED

Unassigned Recommended General Fund Balance:

\$11,619,266



Actual Amounts
\$27,938,239

Unassigned Recommended Stormwater Fund Balance:

\$115,875



Actual Amounts
\$229,846

Unassigned Recommended Water & Sewer Fund Balance:

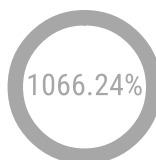
\$4,410,120



Actual Amounts
\$15,963,074

Unassigned Recommended Parking Lot Fund Balance:

\$11,462



Actual Amounts
\$122,213

City of Cooper City, Florida
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Twelve Months Ended September 30, 2024

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Revenues:					
Property taxes	\$ 22,827,789	\$ 22,827,789	\$ 22,832,095	\$ 4,306	100.02%
Franchise fees and utility taxes	6,736,170	6,736,170	7,432,000	695,830	110.33%
Licenses and permits	413,000	413,000	423,379	10,379	102.51%
Intergovernmental revenues	4,800,226	4,800,226	5,257,547	457,321	109.53%
Charges for services	7,588,603	7,588,603	8,345,797 ⁽²⁾	757,194	109.98%
Fines and forfeitures	145,000	145,000	284,400 ⁽¹⁾	139,400	196.14%
Investment income	250,000	250,000	1,407,184 ⁽³⁾	1,157,184	562.87%
Miscellaneous	274,000	274,000	178,716	(95,284)	65.22%
Total revenues	43,034,788	43,034,788	46,161,118	3,126,330	107.26%
Expenditures:					
Current:					
General government					
City Commission	376,517	376,517	224,776	151,741	59.70%
Administrative	713,692	712,035	701,351	10,684	98.50%
City Clerk	576,462	582,462	543,212	39,250	93.26%
Human resources	671,440	675,935	628,624	47,311	93.00%
Finance	1,579,608	1,555,279	1,211,599	343,680	77.90%
Legal	514,000	514,000	462,713	51,287	90.02%
Boards and committees	19,700	19,700	17,391	2,309	88.28%
Community development	416,525	416,525	282,321	134,204	67.78%
Public works administration	753,577	763,425	490,646	272,779	64.27%
Fleet services	422,596	422,596	352,809	69,787	83.49%
Street Maintenance	401,837	391,989	59,185	332,804	15.10%
Nondepartmental	1,097,510	1,029,403	550,777	478,626	53.50%
Total general government	7,543,464	7,459,866	5,525,404	1,934,462	74.07%
Public safety:					
Code enforcement	844,847	844,847	822,341	22,506	97.34%
Police	16,174,589	16,117,610	8,797,494 ⁽⁴⁾	7,320,116	54.58%
Fire	14,028,904	14,062,049	13,723,228	338,821	97.59%
Total public safety	31,048,340	31,024,506	23,343,063	7,681,443	75.24%
Physical environment:					
Physical environment					
Property maintenance	578,991	578,991	534,980	44,011	92.40%
Total physical environment	578,991	578,991	534,980	44,011	92.40%

**City of Cooper City, Florida
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Twelve Months Ended September 30, 2024**

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Culture and recreation:					
Parks	2,250,280	2,132,210	2,017,568	114,642	94.62%
Recreation	2,756,336	2,746,928	2,588,464	158,464	94.23%
Total culture and recreation	5,006,616	4,879,138	4,606,032	273,106	94.40%
Debt service:					
Debt service principal	4,000	54,001	54,001	-	100.00%
Interest and other fiscal charges on line of credit	-	1,253	1,253	-	100.00%
Total debt service	4,000	55,254	55,254	-	100.00%
Capital Outlay:					
Capital Outlay	131,600	587,404	325,757	261,647	55.46%
Total expenditures	44,313,011	44,585,159	34,390,490	10,194,669	77.13%
Excess of revenues (deficiency) over (under) expenditures	(1,278,223)	(1,550,371)	11,770,628	13,320,999	-759.21%
Other financing sources (uses):					
Transfers in	3,442,275	4,411,310	3,442,275	(969,035)	78.03%
Transfers out	(2,164,052)	(2,860,938)	(2,860,938)	-	100.00%
Total other financing sources (uses)	1,278,223	1,550,372	581,337	(969,035)	37.50%
Change in fund balance	-	1	12,351,965	12,351,964	
Fund Balances, Beginning of Year	11,436,398	10,822,997	20,175,488	9,352,491	186.41%
Fund Balances, End of Year	\$ 11,436,398	\$ 10,822,998	\$ 32,527,453	(5)\$ 21,704,455	300.54%

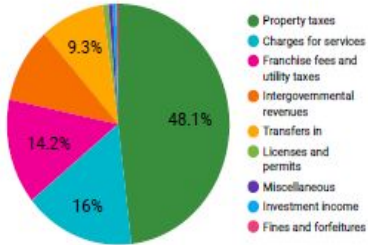
Variance Explanations

- 1 Code Enforcement Collections
- 2 Higher than budgeted facility rentals \$144,000, Land development fees \$299,000, EMS Transport \$167,657, Fire Inspections \$118,339
- 3 Higher Interest earned due to investment in higher yield instruments
- 4 Transfer of \$6,531,145 to ARPA
- 5 Unassigned portion of fund balance \$27,938,250; increase of \$12,327,294

FOR THE 12 MONTHS ENDED Sep 30, 2024

100.00% OF YEAR COMPLETED

Total Revenue for General Funds:
49,603,393



Total Revenue



Property Taxes



Intergovernmental



Franchise fees & Uti...



Licenses and Permits



Charges for services



Charges for services



Miscellaneous



Fines & Forfeitures



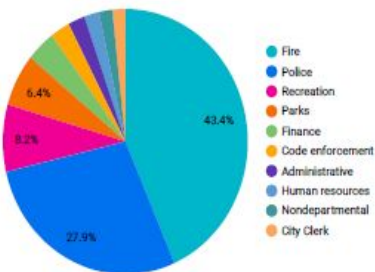
Investment income



Transfers in



Total Expenditures for General Funds:
34,064,733



Total Expenditures



City Commission



Administration



City Clerk



Finance



Human resources



Legal



Nondepartmental



Growth Management



Code enforcement



Public works admini...



Property mainten...



Parks



Fleet services



Street Maintenance



Police



Emergency Manage...



Fire



Recreation



**City of Cooper City, Florida
Capital Improvement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
Twelve Months Ended September 30, 2024**

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Revenues:					
Public safety	\$ 1,000	\$ 1,000	\$ 2,184	\$ 1,184	218.40%
Park improvement-Impact Fees	2,000	2,000	30,720	28,720 ⁽²⁾	1536.00%
General government	15,000	15,000	20,304	5,304	135.36%
Intergovernmental	1,962,500	1,962,500	50,000	(1,912,500)	2.55%
Investment income	10,000	10,000	28,414	18,414	284.14%
Total revenues	1,990,500	1,990,500	131,622	(1,858,878)	6.61%
Expenditures:					
Interest on interfund loan	-	10,236	10,236	-	100.00%
Capital outlay	3,268,000	4,103,452	417,408	3,686,044 ⁽³⁾	10.17%
Culture and recreation	-	11,378	24,350	(12,972) ⁽¹⁾	214.01%
Debt service principal	-	-	-	-	
Total expenditures	3,268,000	4,125,066	451,994	3,673,072	10.96%
Excess (deficiency) of revenues over (under) expenditures	(1,277,500)	(2,134,566)	(320,372)	1,814,194	15.01%
Other Financing Sources (Uses):					
Transfers in	1,694,730	2,541,560	2,172,824	(368,736)	85.49%
Transfers out	(417,230)	(406,994)	(406,994)	-	100.00%
Total other financing sources (Uses)	1,277,500	2,134,566	1,765,830	(368,736)	82.73%
Net Change in fund balance	\$ -	\$ -	1,445,458	\$ 1,445,458	
Fund balance, beginning of year			385,613		
Fund balance, end of year			<u>\$ 1,831,071</u>		

1. Pickleball Court Upgrade

2. Underbudgeted Impact Fees

3. Projects:

In process : 49th Street Culvert \$575,000

Not Started: Stirling Rd Drainage \$360,000, Hiatus Round About \$370,000, Landscape Beaut. \$800,000, Park Projects \$725,000, Landscape Beautification

City of Cooper City, Florida
ARPA Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
Twelve Months Ended September 30, 2024

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Revenues:					
Intergovernmental	\$ 5,581,178	\$ 9,085,959	\$ 8,014,024	\$ (1,071,935)(1)	88.20%
Investment earnings			-		
Total revenues	<u>5,581,178</u>	<u>9,085,959</u>	<u>8,014,024</u>	<u>(1,071,935)</u>	<u>88.20%</u>
Expenditures:					
Current:					
General government	1,511,775	7,783,414	7,643,956	139,458	98.21%
Capital outlay	4,069,403	1,302,545	370,068	932,477	28.41%
Total expenditures	<u>5,581,178</u>	<u>9,085,959</u>	<u>8,014,024</u>	<u>1,071,935 (1)</u>	<u>88.20%</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	
Other Financing Sources (Uses):					
Transfers out	-	-	-	-	
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	
Fund Balance, Beginning of Year					
Fund Balance, End of Year			<u>\$ -</u>		

(1) Work completed in fiscal year less than budgeted due to delays

City of Cooper City
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue Funds				Total Nonmajor Governmental Funds
	Building Inspection Fund	Road and Bridge Fund	Police Confiscation Fund	Tree Trust Fund	
Revenues:					
Licenses and permits	\$ 1,449,038	\$ -	\$ -	\$ -	\$ 1,449,038
Intergovernmental	-	845,038	-	-	845,038
Charges for services	72,338	-	-	-	72,338
Investment income	74,561	64,121	3,832	3,221	145,735
Miscellaneous	177,862	-	-	2,350	180,212
Total revenues	<u>\$ 1,773,799</u>	<u>\$ 909,159</u>	<u>\$ 3,832</u>	<u>\$ 5,571</u>	<u>\$ 2,692,361</u>
Expenditures:					
Current:					
Public safety	\$ 2,188,636	\$ -	\$ -	\$ -	\$ 2,188,636
Transportation	-	1,161,834	-	-	1,161,834
Culture and recreation	-	-	-	2,559	2,559
Total expenditures	<u>2,188,636</u>	<u>1,161,834</u>	<u>-</u>	<u>2,559</u>	<u>3,353,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(414,837)</u>	<u>(252,675)</u>	<u>3,832</u>	<u>3,012</u>	<u>(660,668)</u>
Other financing sources (uses):					
Transfers in	-	726,611	-	-	726,611
Total other financing sources (uses)	<u>-</u>	<u>726,611</u>	<u>-</u>	<u>-</u>	<u>726,611</u>
Change in fund balances	(414,837)	473,936	3,832	3,012	65,943
Fund balances, beginning of year	2,122,233	1,625,549	108,278	104,102	3,960,162
Fund balances, end of year	<u>\$ 1,707,396</u>	<u>\$ 2,099,485</u>	<u>\$ 112,110</u>	<u>\$ 107,114</u>	<u>\$ 4,026,105</u>

**City of Cooper City, Florida
Parking Lot Fund Schedule of
Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Twelve Months Ended September 30, 2024**

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Operating Revenues:					
Charges for services	\$ 153,000	\$ 153,000	\$ 145,520	\$ (7,480)	95.11%
Miscellaneous	-	-	100	100	
Total operating revenues	153,000	153,000	145,620	(7,380)	95.18%
Operating Expenses:					
Personnel services and benefits	22,803	22,803	21,001	1,802	92.10%
Professional services	18,000	18,000	17,385	615	96.58%
Materials and supplies	2,000	2,000	-	2,000	0.00%
Utilities	7,360	7,360	7,803	(443)	106.02%
Repairs and maintenance	17,250	17,250	12,524	4,726	72.60%
Total operating expenses	67,413	67,413	58,713	8,700	87.09%
Operating income	85,587	85,587	86,907	(1,320)	101.54%
Nonoperating Revenues (Expenses):					
Investment income	1,500	1,500	6,137	(4,637)	409.13%
Total nonoperating revenues and (expenses)	1,500	1,500	6,137	(4,637)	409.13%
Income before capital contributions and transfers	87,087	87,087	93,044	(5,957)	106.84%
Capital Contributions and Transfers:					
Transfers out	(44,076)	(44,076)	(44,076)	-	100.00%
Total capital contributions and transfers	(44,076)	(44,076)	(44,076)	-	100.00%
Change in net position	43,011	43,011	48,968	(5,957)	113.85%
Total Net Position, Beginning of Year			814,569		
Total Net Position, End of Year	\$ 43,011	\$ 43,011	\$ 863,537	\$ (820,526)	

**City of Cooper City, Florida
Stormwater Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
for the Twelve Months Ended September 30, 2024**

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Operating Revenues:					
Charges for services	\$559,565	\$559,565	\$575,303	\$15,738	102.81%
Investment Earnings	50,000	50,000	-	(50,000)	0.00%
Total operating revenues	<u>609,565</u>	<u>609,565</u>	<u>575,303</u>	<u>(34,262)</u>	<u>94.38%</u>
Operating Expenses:					
Personnel services and benefits	135,017	135,017	131,185	3,832	97.16%
Professional services	134,000	139,000	84,648	54,352	60.90%
Materials and supplies	6,200	6,200	5,774	426	93.13%
Repairs and maintenance	20,800	15,800	8,240	7,560	52.15%
Miscellaneous	1,700	1,700	-	1,700	0.00%
Total operating expenses	<u>297,717</u>	<u>297,717</u>	<u>229,847</u>	<u>67,870</u>	<u>77.20%</u>
Operating income	311,848	311,848	345,456	(33,608)	110.78%
Nonoperating Revenues (Expenses):					
Investment income	4,000	4,000	10,712	(6,712)	267.80%
Interest expense	(212,556)	(212,556)	(18,851)	(193,705)	8.87%
Total nonoperating revenues and (expenses)	<u>(208,556)</u>	<u>(208,556)</u>	<u>(8,139)</u>	<u>(200,417)</u>	<u>3.90%</u>
Income before capital contributions and transfers	<u>103,292</u>	<u>103,292</u>	<u>337,317</u>	<u>(234,025)</u>	<u>326.57%</u>
Capital Contributions and Transfers:					
Transfers out	(98,292)	(98,292)	(98,292)	-	100.00%
Total capital contributions and transfers	<u>(98,292)</u>	<u>(98,292)</u>	<u>(98,292)</u>	<u>-</u>	<u>100.00%</u>
Change in net position	5,000	5,000	239,025	(234,025)	4780.50%
Total Net Position, Beginning of Year			<u>3,683,680</u>		
Total Net Position, End of Year	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$3,922,705</u>	<u>\$(3,917,705)</u>	

**City of Cooper City, Florida
Water and Sewer Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
for the Twelve Months Ended September 30, 2024**

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Operating Revenues:					
Charges for services	\$ 13,869,356	\$ 14,364,956	\$ 14,456,240	\$ 91,284	100.64%
Miscellaneous	160,875	330,875	194,091	(136,784) ⁽³⁾	58.66%
				-	
Total operating revenues	14,030,231	14,695,831	14,650,331	(45,500)	99.69%
Operating Expenses:					
Personnel services and benefits	5,258,856	5,258,856	4,385,831	873,025	83.40%
Professional services	612,018	718,907	623,357	95,550	86.71%
Materials and supplies	1,491,994	1,493,586	1,319,445	174,141	88.34%
Utilities	1,012,500	1,012,500	928,701	83,799	91.72%
Insurance	863,207	863,207	937,783	(74,576) ⁽¹⁾	108.64%
Repairs and maintenance	1,202,308	1,437,857	922,079	515,778	64.13%
Miscellaneous	764,650	552,777	237,876	314,901	43.03%
Total operating expenses	11,205,533	11,337,690	9,355,072	1,982,618	82.51%
Operating income	2,824,698	3,358,141	5,295,259	(1,937,118)	157.68%
Nonoperating Revenues (Expenses):					
Interest on interfund loan	-	10,236	10,236	-	100.00%
Investment income	84,746	84,746	221,270	(136,524) ⁽²⁾	261.10%
Total nonoperating revenues and (expenses)	84,746	94,982	231,506	(136,524)	243.74%
Income before capital contributions and transfers	2,909,444	3,453,123	5,526,765	(2,073,642)	160.05%
Capital Contributions and Transfers:					
Appropriation from retained earnings	3,108,271	3,117,191	-	3,117,191	0.00%
Transfers in	417,230	406,994	459,454	(52,460)	112.89%
Transfers out	(5,969,645)	(6,465,245)	(6,465,245)	-	100.00%
Total capital contributions and transfers	(2,444,144)	(2,941,060)	(6,005,791)	3,064,731	204.20%
Change in net position	465,300	512,063	(479,026)	991,089	-93.55%
Total Net Position, Beginning of Year			34,604,564		
Total Net Position, End of Year	\$ 465,300	\$ 512,063	\$ 34,125,538	\$ (33,613,475)	

1 Underbudgeted Liability Insurance FMIT

2. Underbudgeted Investment Income

3. Insurance Reimb. Evans Accident

**City of Cooper City, Florida
Capital Improvement Fund -Water & Sewer
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Twelve Months Ended September 30, 2024**

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Operating Revenues:					
Investment Earnings	\$ -	\$ 4,080,945	\$ -	\$ (4,080,945)	0.00%
Grants Revenue		\$ 959,757		(959,757)	0.00%
Total operating revenues	-	4,080,945	-	(4,080,945)	0.00%
Operating income	-	4,080,945	-	4,080,945	0.00%
Nonoperating Revenues (Expenses):					
Investment income	200,000	200,000	452,419	(252,419)	226.21%
Gain(loss) Disposal of capital assets			(52,119)		
Total nonoperating revenues and (expenses)	200,000	200,000	400,300	(200,300)	200.15%
Income before capital contributions and transfers	200,000	4,280,945	400,300	3,880,645	9.35%
Capital Contributions and Transfers:					
Capital outlays	(3,337,914)	(8,874,216)	(2,266,661)	(6,607,555)	25.54%
Transfers in	3,137,914	3,633,514	3,633,514	-	100.00%
Total capital contributions and transfers	(200,000)	(5,240,702)	1,366,853	(6,607,555)	-26.08%
Change in net position	-	(959,757)	1,767,153	(2,726,910)	-184.13%
Total Net Position, Beginning of Year			19,591,208		
Total Net Position, End of Year	\$ -	\$ (959,757)	\$ 21,358,361	\$ (22,318,118)	

**City of Cooper City, Florida
Solid Waste Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
for the Twelve Months Ended September 30, 2024**

100.00% of Fiscal Year Completed

	Budgeted Amounts		YTD Actual	Variance with Final Budget	% of Budget Used
	Original	Final			
Operating Revenues:					
Charges for services	\$ -	\$ 2,165,238	\$ 2,212,515	\$ 47,277	102.18%
Miscellaneous	-	60,000	155,313	95,313	258.86%
Total operating revenues	-	2,225,238	2,367,828	142,590	106.41%
Operating Expenses:					
Personnel services and benefits	-	60,000	-	60,000	0.00%
Professional services	-	1,944,378	1,813,225	131,153	93.25%
Materials and supplies	-	7,000	-	7,000	0.00%
Total operating expenses	-	2,011,378	1,813,225	198,153	90.15%
Operating income	-	213,860	554,603	(340,743)	259.33%
Nonoperating Revenues (Expenses):					
Income before capital contributions and transfers	-	213,860	554,603	(340,743)	259.33%
Capital Contributions and Transfers:					
Change in net position	-	213,860	554,603	(340,743)	259.33%
Total Net Position, Beginning of Year			-		
Total Net Position, End of Year	\$ -	\$ 213,860	\$ 554,603	\$ (340,743)	