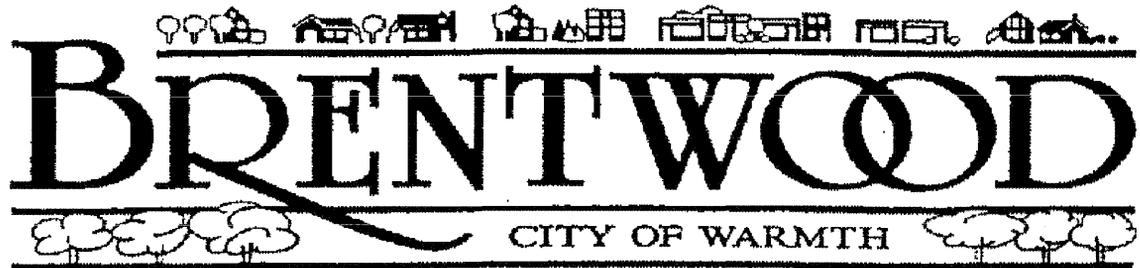


CITY OF BRENTWOOD, MISSOURI



COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

CITY OF BRENTWOOD, MISSOURI

***COMPREHENSIVE ANNUAL
FINANCIAL REPORT***

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2009

PREPARED BY THE CITY CLERK/ADMINISTRATOR
AND FINANCE OFFICER

CITY OF BRENTWOOD, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

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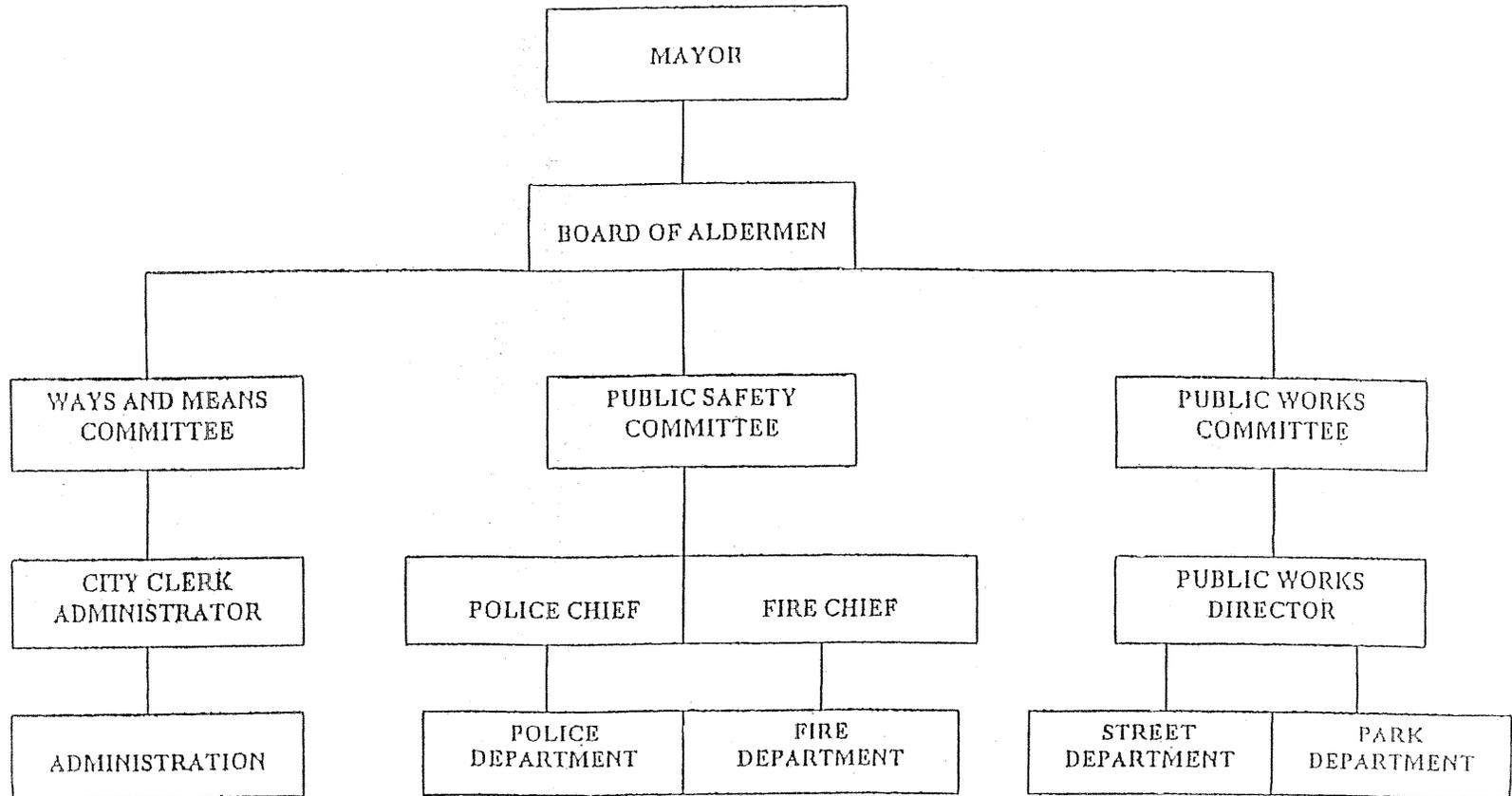
INTRODUCTORY SECTION

CITY OF BRENTWOOD, MISSOURI
PRINCIPAL CITY OFFICIALS

<u>Elected Officials</u>	<u>Terms</u>
Charles Patrick Kelly Mayor	April 2009 - April 2011
Barbara Clements Aldерwoman Ward 1	April 2008 - April 2010
Anthony Harper Alderman Ward 1	April 2009 - April 2011
Lee Wynn Alderman Ward 2	April 2009 - April 2011
Michael Marshall Alderman Ward 2	April 2008 - April 2010
Keith Robertson Alderman Ward 3	April 2009 - April 2011
Andrew Leahy Alderman Ward 3	April 2008 - April 2010
Thomas Kramer Alderman Ward 4	April 2009 - April 2011
Lorraine Krewson Aldерwoman Ward 4	April 2008 - April 2010

CITY OF BRENTWOOD, MISSOURI

ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Brentwood
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

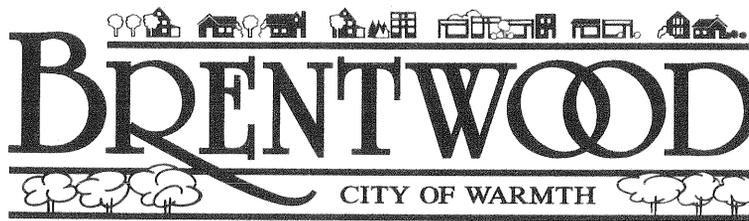


A stylized handwritten signature in black ink.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director



2348 Brentwood Blvd. • Brentwood, MO 63144
(314) 962-4800 • FAX (314) 962-0819

June 29, 2010

The Honorable Mayor, Board of Aldermen,
and Citizens of Brentwood, Missouri

State law and local ordinances require that all general purpose local governments publish a complete set of financial statements presented in conformance with U.S. generally accepted accounting principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to the requirement, we hereby issue the comprehensive annual financial report (CAFR) of the City of Brentwood, Missouri (the City), for the fiscal year ended December 31, 2009.

Management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformance with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Hochschild, Bloom & Company LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended December 31, 2009, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the fiscal year ended December 31, 2009, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

PROFILE OF THE GOVERNMENT

Established in the early 1800s, the City was known as Maddenville and governed by a Board of Trustees. The City received its current name and became incorporated in 1919. The City covers approximately 2.6 miles. The City is a small city with a population of 7,182.

The City is a fourth class city and is governed under the City Administrator form of government. The legislative body is comprised of the Mayor and an eight member Board of Aldermen. Two aldermen are elected from each of the City's four wards to serve two-year terms, one half of which expire annually.

The City is located within suburban St. Louis County with easy access to Highway 40 (I-64), the Innerbelt (Highway 170), and Interstate Highway 44. The City is within fifteen minutes of the Lambert-St. Louis International Airport and within ten minutes of the downtown business and industrial heart of St. Louis. Moreover, it is just five minutes from the St. Louis County Government offices located in Clayton. This location helps to make the City a sought after place in which to live and to operate a business.

ECONOMIC CONDITION

Since mid-2004 we have seen a slow but steady increase in the total sales in the City, ranging from 3% to 5%. While we cannot predict that the trend will continue, we can be sure that we have set ourselves up to reap the benefits in good economies and weather the storm during the economic downturns. One aspect that will certainly help in down economies is building our cash reserves to a level sufficient to support our services.

MAJOR INITIATIVES

Although the downturn in the economy and highway project overshadowed much of 2009 there were other noteworthy events. Several new businesses opened in Brentwood bringing new jobs and tax revenues. Fontbonne University and Missouri College opened their doors this year and have enjoyed great success with their student enrollments. Lutheran Senior Center moved their headquarters to Brentwood in 2009 bringing many new jobs to the area. We are very happy to have all three of these fine establishments call Brentwood home. The City also welcomed a new tenant to the Brentwood Promenade, Micro Center. This high end computer retailer chose Brentwood as their sole St. Louis location. Nordstrom's Rack, a division of Nordstrom's has signed a lease to occupy the retail space at the Brentwood Square shopping center left vacant by Circuit City. Staying with development accomplishments, the City selected Drury Hotels to develop the highly visible corner of Brentwood, Eager, and Highway 40. They will occupy the land owned by the Missouri Highway Department.

A major accomplishment for 2009 was the voter approved creation of the new Hanley Road Corridor TDD that spans areas of Brentwood and Maplewood. This new TDD will provide numerous transportation related improvements to Brentwood and Maplewood in the coming years. One of the projects paid for with the Hanley Road TDD was the creation of the new "jug handle" intersection at Hanley and Eager Road. This entire \$6.25 million project was funded through the local TDD which in turn is funded through retail sales at select Brentwood and Maplewood retailers. This intersection is a vital link that allows commuters to travel through our communities and frequent our local businesses.

A major improvement started in 2009 is the construction of our new fire station just south of City Hall on Eulalie. This \$4.2 million project is being financed without a tax increase! Ground-breaking was in December 2009 and the new facility should be up and running by the fall of 2010.

The City was also able to secure over \$150,000 in grants in 2009. These grants were used for flood buyouts, police and fire equipment, tree plantings, and building maintenance. We expect our grant awards to swell to over \$1,000,000 in the next two years as we have successfully been awarded grants for projects including pedestrian access, our recycling program, and additional equipment for public safety.

In 2009 the City secured a new permanent home for the Brentwood Post Office by entering into a long term lease with the agency on City owned property next to City Hall.

All things considered, much was accomplished in 2009, despite the downturn in the economy. While we get ready to close the page on the first decade of the new millennium we can look back and realize amazing progress in Brentwood.

PENSION TRUST FUND OPERATIONS

The uniformed police and fire personnel have a separate pension plan, which continues to show growth. According to the most recent actuarial valuation dated January 1, 2010 the funded ratio is 108%. This is an increase of 76% over the 2004 funded ratio. This change reflects a higher return on investments due to an increase in the market in 2009.

CASH MANAGEMENT

In order to maximize interest potential, the City's current operating funds held in checking accounts are swept daily into overnight repurchase accounts. The City also has longer-term investments in collateralized certificates of deposits. The investments are held in safekeeping at the various financial institutions trust departments in the City's name. Also in order to obtain the best possible interest rates, the City offers its investments through a competitive bid process to local banks and investment brokerage companies.

RISK MANAGEMENT

The City participates with 22 other area cities in a self-insurance pool. The St. Louis Area Insurance Trust (SLAIT) provides workers' compensation insurance coverage and property and liability insurance coverage. This self-insurance pool has provided cost savings as well as excellent coverage. SLAIT is well funded as is indicated by annual return of premiums from previous years loss control experience. The cities cooperate to minimize cost by holding quarterly safety training meetings for supervisors and employees. The City also has monthly meetings of a safety committee to discuss safety issues. Awards are issued for the best employee-submitted safety suggestions.

AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Finance Reporting (the Certificate) to the City for its CAFR for the fiscal year ended December 31, 2008. The Certificate is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate, the City must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both GAAP and applicable legal requirements. The City received its first Certificate award

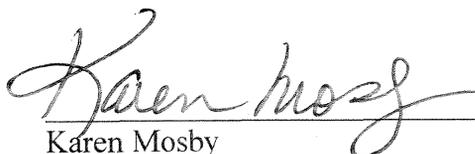
for the fiscal year ended December 31, 1999. A Certificate is valid for a period of only one year. We believe our current report conforms to the Certificate program requirements, and we are submitting it to the GFOA.

ACKNOWLEDGMENTS

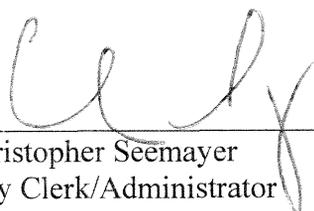
The preparation of the CAFR on a timely basis was made possible by the dedicated service and cooperation of the entire administrative staff of the Finance, Administration, and Planning and Development Departments. Each member of these departments has our sincere appreciation for their contributions made in the preparation of this report. We would also like to acknowledge the assistance of our independent public accountants, Hochschild, Bloom & Company LLP, in formulating this report.

In closing, without the support of the Mayor and Board of Aldermen, preparation of this report would not have been possible.

Respectfully submitted,



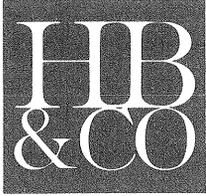
Karen Mosby
Finance Officer



Christopher Seemayer
City Clerk/Administrator

FINANCIAL SECTION

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Hochschild, Bloom & Company LLP
Certified Public Accountants
Consultants and Advisors

INDEPENDENT AUDITORS' REPORT

June 24, 2010

Honorable Mayor and Board of Aldermen
CITY OF BRENTWOOD, MISSOURI

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **CITY OF BRENTWOOD, MISSOURI** (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information as of December 31, 2009, and the respective changes in financial position thereof for the year then ended, in conformity with U.S. generally accepted accounting principles.

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In accordance with *Government Auditing Standards*, we have also issued a report dated June 24, 2010 on our consideration of the City's internal control over financial reporting on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The management's discussion and analysis and required supplemental information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and, therefore, express no opinion thereon.

Hochschild, Bloom & Company LLP

CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

This section of the City of Brentwood, Missouri's (the City) financial report presents an easily readable analysis of the City's financial activities based on currently known facts, decisions, and conditions. We encourage readers to consider the information presented here in conjunction with additional information, which is furnished in our letter of transmittal. For a comprehensive understanding of the financial statements, please review the City's financial statements, including the footnotes that follow the Management's Discussion and Analysis (MD&A).

FINANCIAL HIGHLIGHTS

On a government-wide basis, the City's total liabilities exceeded its assets for the most recent fiscal year by \$23,330,708.

Governmental activities had unrestricted net assets of (\$43,052,278). This negative amount is due to tax increment revenue bonds totaling \$45,595,000 outstanding at year-end for development not owned by the City.

The cost of the City's governmental activities was \$18,657,002 in fiscal year 2009.

As of the close of the current year, the City's governmental funds reported combined ending fund balances of \$17,224,271, an increase of \$1,786,296 in comparison to the prior year. Of this amount, \$6,104,732 or 35% is unreserved funds available for spending at the City's discretion.

At the end of the current fiscal year, unreserved fund balance for the General Fund was \$1,024,130 or 10% of the General Fund expenditures.

The City's total debt decreased by \$1,205,663 or 2% during the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The MD&A is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains required supplemental information and other supplemental information in addition to the basic financial statements.

Government-wide financial statements. The first set of financial statements are the government-wide statements which report information about the City as a whole using accounting methods similar to those used by private-sector business. The two government-wide statements, statement of net assets and statement of activities, report the City's net assets and how they have changed.

The statement of net assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether or not the financial position of the City is improving or deteriorating. The statement of net assets also provides information on unrestricted and restricted net assets and net assets invested in capital assets, net of related debt.

**CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of timing of related cash flows.

The statement of activities presents the various functions of the City and the degree by which they are supported by charges for services, federal and state grants, tax revenues, and investment income.

The governmental activities of the City include administrative, police, fire, public works, planning and development, sanitation, building maintenance, recreation, community services, legislative, judicial, municipal operating, economic development, and library as well as interest and fiscal charges. The City does not have any business-type activities.

The government-wide financial statements can be found on pages 12 and 13 of this report.

Fund financial statements. The second set of statements are fund financial statements, which provide information about groupings of related accounts which are used to maintain control over resources for specific activities or objectives. The City uses fund accounting to demonstrate compliance with finance-related legal requirements. The fund financial statements provide more detailed information about the City's most significant funds - not the City as a whole. The funds of the City can be divided into the following two categories: governmental funds and fiduciary funds. It should be noted that the City does not have any proprietary funds.

Governmental funds. Governmental funds tell how general governmental services were financed in the short-term as well as what financial resources remain available for future spending to finance City programs.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and the government-wide governmental activities.

The City maintains several individual governmental funds according to their type (General, Special Revenue, Debt Service, and Capital Projects Funds). Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Library Fund, Tax Increment Financing District Fund, Fire Station Project Fund, and the Brentwood Promenade Debt Service Fund which are considered to be

CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

major funds. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements.

The governmental funds financial statements can be found on pages 14 through 17 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of individuals or units outside of the City. The City is the trustee or fiduciary responsible for assets, which can be used only for the trust beneficiaries per trust arrangements. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the City's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. The City's Pension Trust Fund is reported under the fiduciary funds. Since the resources of these funds are not available to support the City's own programs, they are not reflected in the government-wide financial statements. The statements of fiduciary net assets can be found on pages 18 and 19 of this report.

Notes to financial statements. The notes to financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on page 20 through 42 of this report.

Required supplemental information. In addition to the basic financial statements and notes to financial statements, this report presents required supplementary information concerning the City's budgetary comparisons for the General and Library Funds, which can be found on pages 44 through 46 of this report.

Other supplemental information. The combining and individual fund statements provide fund level detail for all nonmajor governmental funds. These statements and schedules can be found on pages 49 through 66 of this report.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

In compliance with the reporting model required by the Government Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, a comparative analysis of government-wide data is also included in this report.

Net assets. At the close of the 2009 fiscal year, the City's combined net assets were (\$23,330,078). The governmental activities condensed statement of net assets was as follows:

CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>December 31</u>		<u>2009 Change</u>	
	<u>2009</u>	<u>2008</u>	<u>Amount</u>	<u>Percent</u>
ASSETS				
Current and other assets	\$ 23,118,313	21,047,849	2,070,464	9.84 %
Capital assets, net	13,645,699	13,877,371	(231,672)	(1.67)
Total Assets	<u>36,764,012</u>	<u>34,925,220</u>	<u>1,838,792</u>	5.26
LIABILITIES				
Long-term debt outstanding	58,095,044	59,300,707	(1,205,663)	(2.03)
Other liabilities	1,999,676	1,627,415	372,261	22.87
Total Liabilities	<u>60,094,720</u>	<u>60,928,122</u>	<u>(833,402)</u>	(1.37)
NET ASSETS (DEFICIENCY)				
Invested in capital assets, net of related debt	7,884,982	8,117,462	(232,480)	(2.86)
Restricted	11,836,588	13,151,844	(1,315,256)	(10.00)
Unrestricted (deficit)	<u>(43,052,278)</u>	<u>(47,272,208)</u>	<u>4,219,930</u>	8.93
Total Net Assets (Deficiency)	<u><u>\$ (23,330,708)</u></u>	<u><u>(26,002,902)</u></u>	<u><u>2,672,194</u></u>	10.28 %

As shown in the above schedule, the liabilities exceeded assets by (\$23,330,708) at the close of the current year. This deficit balance is due to the City's tax increment financing (TIF) long-term debt which is due in more than one year, and which will be paid out of TIF revenue. The TIF debt is not a general obligation of the City and, as was noted under the financial highlights, the City does not own the property. It should further be noted that a positive balance in two categories of net assets is shown for the City as a whole.

A portion of the City's net assets reflects its investment of \$7,884,982 in capital assets (e.g., land, buildings, and equipment) less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities.

Changes in net assets. The City's total revenue on a government-wide basis was \$21,329,196, a decrease over the prior year of \$1,795,014 or 8%. In the current year, taxes represent 84% of the City's revenue and charges for services represent 10%. The remainder is fines and forfeitures, interest earnings, assessments, state and federal aid (intergovernmental), and other miscellaneous revenues.

The total cost of all programs and services was \$18,657,002. The City's expenses cover a range of typical City services. The largest programs were public safety (police and fire) and municipal operating.

CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

Governmental activities. Governmental activities increased the City's net assets by \$2,672,194. Key elements of this are as follows:

	For The Years		2009 Change	
	Ended December 31		Amount	Percent
	2009	2008		
REVENUES				
Program revenues:				
Charges for services	\$ 2,053,726	2,162,218	(108,492)	(5.02) %
Operating grants and contributions	671,668	647,787	23,881	3.69
Capital grants and contributions	-	553,616	(553,616)	(100.00)
General revenues:				
Taxes	17,929,435	18,931,119	(1,001,684)	(5.29)
Investment income	119,082	320,919	(201,837)	(62.89)
Intergovernmental	401,833	-	401,833	-
Gain on sale of assets	102,244	460,117	(357,873)	(77.78)
Miscellaneous	51,208	48,434	2,774	5.73
Total Revenues	<u>21,329,196</u>	<u>23,124,210</u>	<u>(1,795,014)</u>	<u>(7.76)</u>
EXPENSES				
Administrative	750,933	763,156	(12,223)	(1.60)
Police	2,876,285	3,323,557	(447,272)	(13.46)
Fire	2,220,259	2,216,998	3,261	0.15
Public works	1,371,054	1,386,933	(15,879)	(1.14)
Planning and development	245,588	239,884	5,704	2.38
Sanitation	721,081	729,200	(8,119)	(1.11)
Building maintenance	108,606	74,547	34,059	45.69
Recreation	1,580,558	1,509,618	70,940	4.70
Community services	213,624	325,956	(112,332)	(34.46)
Legislative	88,578	88,119	459	0.52
Judicial	127,974	126,462	1,512	1.20
Municipal operating	3,872,819	3,691,067	181,752	4.92
Library	401,591	490,083	(88,492)	(18.06)
Economic development	1,125,420	1,420,383	(294,963)	(20.77)
Interest on long-term debt	2,952,632	3,008,476	(55,844)	(1.86)
Total Expenses	<u>18,657,002</u>	<u>19,394,439</u>	<u>(737,437)</u>	<u>(3.80)</u>
CHANGE IN NET ASSETS	2,672,194	3,729,771	(1,057,577)	(28.36)
NET ASSETS (DEFICIENCY), JANUARY 1	<u>(26,002,902)</u>	<u>(29,732,673)</u>	<u>3,729,771</u>	12.54
NET ASSETS (DEFICIENCY), DECEMBER 31	<u><u>\$ (23,330,708)</u></u>	<u><u>(26,002,902)</u></u>	<u><u>2,672,194</u></u>	10.28 %

SIGNIFICANT CHANGES IN NET ASSETS

The increase in net assets is largely due to the reduction of overall expenses.

**CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus on the City's governmental funds is to provide information and balances of available spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$1,024,130. This amount represents the total fund balance, at this time, there are no funds allocated as reserved funds.

The fund balance in the City's General Fund decreased by \$842,899 or 45% from the prior year's fund balance. The change of the current fiscal year's fund balance is mainly due to:

1. Sales tax was down due to the general state of the economy.
2. Fines and forfeitures were down due to a decrease in police fines.

The fund balance for the Library Fund decreased \$14,434. This decrease was due to intergovernmental and investment income decreasing.

The fund balance for the Fire Station Project Fund increased by \$4,030,225 due to the issuance of bonds.

The fund balance for the Brentwood Promenade Debt Service Fund decreased by \$103,078 due to the repayment of the bonds.

Fiduciary funds. The City maintains Fiduciary Funds for the assets of the uniformed personnel through the Police and Firemen's Retirement Fund Plan. As of the end of the current fiscal year ending December 31, 2009, the net assets of the Pension Fund totaled \$22,656,119. This represents an increase of \$3,501,776 in total net assets over the last fiscal year. This change is primarily due to increases in the market value of the Pension Fund's investments.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the Board of Aldermen approved one budget amendment. Expenditures were increased by \$100,000 for community services and \$242,000 for municipal operating.

The final budget for the City's General Fund expenditures for the fiscal year ending December 31, 2009, was \$10,837,011. The General Fund ended the year with an operating balance of \$(842,899).

CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

CAPITAL ASSETS

The City invested \$630,147 in a broad range of capital assets, including buildings, park facilities, and vehicles. This amount represents a net decrease for the current fiscal year (including additions and deletions) of \$231,672.

Capital assets, net of depreciation, were as follows:

	<u>December 31</u>	
	<u>2009</u>	<u>2008</u>
Land	\$ 3,587,625	3,587,625
Construction in progress	504,489	111,898
Buildings and other improvements	6,035,673	6,210,116
Machinery and equipment	844,667	967,504
Vehicles	647,394	628,787
Infrastructure	<u>2,025,851</u>	<u>2,371,441</u>
Total	<u>\$13,645,699</u>	<u>13,877,371</u>

All depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Fund financial statements record capital asset purchases as expenditures.

Additional information on the City's capital assets can be found in Note D found on pages 31 and 32 of this report.

LONG-TERM DEBT

At the end of the fiscal year 2009, the City has outstanding long-term debt obligations for governmental activities in the amount of \$55,870,743 compared to \$57,066,722 in fiscal year 2008. Of this amount, \$23,163 is capital lease payable, \$1,310,000 are general obligation bonds, \$8,520,000 are certificates of participation, \$45,595,000 are tax increment revenue bonds, and \$422,580 is bank loan payable.

The City's governmental activities outstanding long-term debt obligations are detailed below:

	<u>December 31</u>		<u>2009</u> <u>Change</u>
	<u>2009</u>	<u>2008</u>	
Capital lease	\$ 23,163	436,722	(94.7%)
General obligation bonds	1,310,000	1,715,000	(23.6)
Certificates of participation	8,520,000	3,630,000	134.7
Bank loan payable	422,580	-	-
Tax increment revenue bonds	<u>45,595,000</u>	<u>51,285,000</u>	(11.1)
Total	<u>\$55,870,743</u>	<u>57,066,722</u>	(2.1%)

**CITY OF BRENTWOOD, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

State statutes limit the amount of general obligation debt a government entity may issue to 10% of its total assessed valuation. The City's authorized debt limit for fiscal year 2009 was \$31,296,664. As is shown in this bond indebtedness schedule, the City is well under this limit.

The City's underlying general obligation credit rating by Moody's Investor's Service, Inc. as of December 31, 2009 was Aa.

Additional information on the City's long-term debt can be found in Note C found on pages 27 through 31 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The fiscal year 2010 General Fund budget is \$11,152,285, an increase of 6.2% over the 2009 budget appropriation.

This increase in budget is due to increased anticipation in sales tax revenues. The increase also reflects TIF reimbursements and Fire station reimbursement.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

City of Brentwood
Department of Finance
2348 South Brentwood Blvd.
Brentwood, MO 63144
314-962-4800

CITY OF BRENTWOOD, MISSOURI**STATEMENT OF NET ASSETS****DECEMBER 31, 2009**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 2,077,662
Receivables (net of allowances for uncollectibles):	
Property taxes	1,670,611
Other	2,595,568
Prepaid items	185,908
Bond issue costs	1,297,475
Restricted assets	12,580,040
Net pension asset	2,711,049
Capital assets:	
Land and construction in progress	4,092,114
Other capital assets, net of accumulated depreciation	9,553,585
Total Assets	<u>36,764,012</u>
LIABILITIES	
Accounts payable	146,115
Accrued liabilities	132,565
Accrued interest payable	500,781
Deposits payable	88,090
Due to Fiduciary Fund	586,366
Funds held for others	545,759
Noncurrent liabilities:	
Due within one year	6,349,027
Due in more than one year	51,746,017
Total Liabilities	<u>60,094,720</u>
NET ASSETS (DEFICIENCY)	
Invested in capital assets, net of related debt	7,884,982
Restricted for:	
Debt service	10,657,954
Library	420,115
Capital projects	758,519
Unrestricted (deficit)	<u>(43,052,278)</u>
Total Net Assets (Deficiency)	<u>\$ (23,330,708)</u>

CITY OF BRENTWOOD, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

		Program Revenues			Net Revenues (Expenses) And Change In Net Assets Primary Government
FUNCTIONS/PROGRAMS	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities
Primary Government					
Governmental Activities					
Administrative	\$ 750,933	7,508	-	-	(743,425)
Police	2,876,285	547,740	20,821	-	(2,307,724)
Fire	2,220,259	225,733	-	-	(1,994,526)
Public works	1,371,054	108,953	641,161	-	(620,940)
Planning and development	245,588	236,236	-	-	(9,352)
Sanitation	721,081	25,211	-	-	(695,870)
Building maintenance	108,606	-	-	-	(108,606)
Recreation	1,580,558	888,962	-	-	(691,596)
Community services	213,624	-	-	-	(213,624)
Legislative	88,578	-	-	-	(88,578)
Judicial	127,974	-	-	-	(127,974)
Municipal operating	3,872,819	-	-	-	(3,872,819)
Library	401,591	13,383	9,686	-	(378,522)
Economic development	1,125,420	-	-	-	(1,125,420)
Interest on long-term debt	2,952,632	-	-	-	(2,952,632)
Total Governmental Activities	\$ 18,657,002	2,053,726	671,668	-	(15,931,608)
General Revenues					
Taxes:					
Sales tax					10,997,809
Property taxes					4,015,531
Utility taxes					1,641,926
Other					1,274,169
Investment income					119,082
Intergovernmental					401,833
Gain on sale of assets					102,244
Miscellaneous					51,208
Total General Revenues					18,603,802
CHANGE IN NET ASSETS					2,672,194
NET ASSETS (DEFICIENCY), JANUARY 1					(26,002,902)
NET ASSETS (DEFICIENCY), DECEMBER 31					\$ (23,330,708)

See notes to financial statements

CITY OF BRENTWOOD, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2009

	General	Library	Tax Increment Financing District	Fire Station Project	Brentwood Promenade Debt Service	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	\$ 182,993	221,375	1,600,816	-	-	72,478	2,077,662
Receivables:							
Property taxes	123,200	223,471	595,415	-	-	728,525	1,670,611
Other	1,135,591	-	853,063	-	-	606,914	2,595,568
Restricted assets	512,497	-	86	4,109,378	50,467	7,907,612	12,580,040
Due from other funds	34,159	7,753	776,671	-	-	3,574,904	4,393,487
	<u>34,159</u>	<u>7,753</u>	<u>776,671</u>	<u>-</u>	<u>-</u>	<u>3,574,904</u>	<u>4,393,487</u>
Total Assets	<u>\$ 1,988,440</u>	<u>452,599</u>	<u>3,826,051</u>	<u>4,109,378</u>	<u>50,467</u>	<u>12,890,433</u>	<u>23,317,368</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 67,143	-	-	78,972	-	-	146,115
Accrued liabilities	110,246	4,083	-	-	-	18,236	132,565
Deposits payable	88,090	-	-	-	-	-	88,090
Deferred revenues	47,806	86,715	-	-	-	66,194	200,715
Due to other funds	651,025	3,930	3,280,292	-	-	1,044,606	4,979,853
Funds held for others	-	-	545,759	-	-	-	545,759
	<u>651,025</u>	<u>3,930</u>	<u>3,280,292</u>	<u>-</u>	<u>-</u>	<u>1,044,606</u>	<u>4,979,853</u>
Total Liabilities	<u>964,310</u>	<u>94,728</u>	<u>3,826,051</u>	<u>78,972</u>	<u>-</u>	<u>1,129,036</u>	<u>6,093,097</u>
Fund Balances							
Reserved for:							
Debt service	-	-	-	-	50,467	11,069,072	11,119,539
Unreserved:							
General Fund	1,024,130	-	-	-	-	-	1,024,130
Special Revenue Fund	-	357,871	-	-	-	-	357,871
Capital Projects Funds	-	-	-	4,030,406	-	692,325	4,722,731
Total Fund Balances	<u>1,024,130</u>	<u>357,871</u>	<u>-</u>	<u>4,030,406</u>	<u>50,467</u>	<u>11,761,397</u>	<u>17,224,271</u>
Total Liabilities And Fund Balances	<u>\$ 1,988,440</u>	<u>452,599</u>	<u>3,826,051</u>	<u>4,109,378</u>	<u>50,467</u>	<u>12,890,433</u>	<u>23,317,368</u>

CITY OF BRENTWOOD, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
DECEMBER 31, 2009

Total Fund Balances - Governmental Funds	\$ 17,224,271
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$24,251,872 and the accumulated depreciation is \$10,606,173.	13,645,699
Prepaid assets used in governmental activities are not financial resources if they expire after 30 days and, therefore, are not reported in the governmental funds.	185,908
Net pension assets are not financial resources and, therefore, are not reported in the governmental funds.	2,711,049
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	200,715
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:	
Accrued interest payable	(500,781)
Compensated absences	(2,721,179)
Bonds, notes payable, and capital lease obligations outstanding	(55,232,309)
Termination benefits	(141,556)
Unamortized bond issuance cost	1,297,475
Total Net Deficiency Of Governmental Activities	\$ (23,330,708)

CITY OF BRENTWOOD, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	General	Library	Tax Increment Financing District	Fire Station Project	Brentwood Promenade Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	\$ 5,613,786	375,771	7,578,383	-	-	3,629,171	17,197,111
Licenses and permits	1,510,405	-	-	-	-	-	1,510,405
Fines and forfeitures	506,884	-	-	-	-	-	506,884
Intergovernmental	93,536	9,686	-	-	-	401,833	505,055
Charges for services	1,127,599	13,383	-	-	-	-	1,140,982
Assessments	-	-	-	-	-	108,953	108,953
Investment income	55,272	958	-	86	392	62,374	119,082
Miscellaneous	355,243	-	-	-	-	-	355,243
Total Revenues	<u>9,262,725</u>	<u>399,798</u>	<u>7,578,383</u>	<u>86</u>	<u>392</u>	<u>4,202,331</u>	<u>21,443,715</u>
EXPENDITURES							
Current:							
Administrative	736,796	-	-	-	-	-	736,796
Police	2,729,172	-	-	-	-	-	2,729,172
Fire	2,075,667	-	-	-	-	-	2,075,667
Public works	743,362	-	-	-	-	-	743,362
Planning and development	228,482	-	-	-	-	-	228,482
Sanitation	518,944	-	-	-	-	-	518,944
Building maintenance	29,037	-	-	-	-	-	29,037
Community services	213,624	-	-	-	-	-	213,624
Legislative	88,578	-	-	-	-	-	88,578
Judicial	127,974	-	-	-	-	-	127,974
Municipal operating	2,776,798	-	51,525	-	-	1,027,982	3,856,305
Library	-	373,822	-	-	-	-	373,822
Recreation	-	-	-	-	-	1,377,656	1,377,656
Economic development	-	-	-	-	-	1,128,914	1,128,914
Intergovernmental	-	-	-	-	-	212,621	212,621
Capital outlay	221,898	-	-	170,694	-	859,400	1,251,992
Debt service:							
Principal	20,955	-	-	-	3,580,000	3,091,274	6,692,229
Interest and fiscal charges	1,149	1,986	-	-	204,935	2,551,681	2,759,751
Debt issuance costs	-	-	-	123,315	-	-	123,315
Total Expenditures	<u>10,512,436</u>	<u>375,808</u>	<u>51,525</u>	<u>294,009</u>	<u>3,784,935</u>	<u>10,249,528</u>	<u>25,268,241</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,249,711)</u>	<u>23,990</u>	<u>7,526,858</u>	<u>(293,923)</u>	<u>(3,784,543)</u>	<u>(6,047,197)</u>	<u>(3,824,526)</u>
OTHER FINANCING SOURCES (USES)							
Issuance of long-term debt	276,000	-	-	6,546,991	-	1,137,009	7,960,000
Refunding of long-term debt	-	-	-	(2,468,514)	-	-	(2,468,514)
Bond discount	-	-	-	(11,476)	-	-	(11,476)
Transfers in	-	-	-	257,359	3,681,465	14,854,549	18,793,373
Transfers out	-	(38,424)	(7,526,858)	(212)	-	(11,227,879)	(18,793,373)
Sale of capital assets	130,812	-	-	-	-	-	130,812
Total Other Financing Sources (Uses)	<u>406,812</u>	<u>(38,424)</u>	<u>(7,526,858)</u>	<u>4,324,148</u>	<u>3,681,465</u>	<u>4,763,679</u>	<u>5,610,822</u>
NET CHANGE IN FUND BALANCES	<u>(842,899)</u>	<u>(14,434)</u>	<u>-</u>	<u>4,030,225</u>	<u>(103,078)</u>	<u>(1,283,518)</u>	<u>1,786,296</u>
FUND BALANCES, JANUARY 1	<u>1,867,029</u>	<u>372,305</u>	<u>-</u>	<u>181</u>	<u>153,545</u>	<u>13,044,915</u>	<u>15,437,975</u>
FUND BALANCES, DECEMBER 31	<u>\$ 1,024,130</u>	<u>357,871</u>	<u>-</u>	<u>4,030,406</u>	<u>50,467</u>	<u>11,761,397</u>	<u>17,224,271</u>

See notes to financial statements

CITY OF BRENTWOOD, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

Net Change In Fund Balances - Governmental Funds		\$ 1,786,296
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$833,251) exceeded capital outlays over the capitalization threshold (\$630,147) in the current period.		(203,104)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		26,601
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, donations) is to decrease net assets.		(28,568)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Debt issued:		
Certificates of participation	(7,500,000)	
Bank loan payable	(460,000)	
Issuance costs	123,315	
Discount	11,476	
Deferred charges on refunding	48,514	
Repayments:		
Capital lease	413,559	
Debt payable	8,742,420	
Amortization	(167,535)	
Termination benefits	134,815	
Accrued compensated absence liability - net increase	(143,008)	
Net Adjustment	1,203,556	1,203,556
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Accrued interest on debt	(69,097)	
Prepaid insurance	(5,640)	
Net pension asset	(37,850)	(112,587)
Change In Net Assets Of Governmental Activities		\$ 2,672,194

CITY OF BRENTWOOD, MISSOURI
STATEMENT OF FIDUCIARY NET ASSETS -
PENSION TRUST FUND
DECEMBER 31, 2009

ASSETS

Cash	<u>\$ 127,285</u>
Investments:	
Common stock	10,373,008
Corporate bonds	4,802,681
U.S. government and agency securities	5,137,505
Money market funds	<u>1,541,533</u>
Total Investments	<u>21,854,727</u>
Interest receivable	<u>87,741</u>
Due from other funds	<u>586,366</u>
Total Assets	<u>22,656,119</u>
NET ASSETS	
Held in trust for pension benefits	<u><u>\$ 22,656,119</u></u>

CITY OF BRENTWOOD, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -
PENSION TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2009

ADDITIONS

Investment income:		
Net appreciation in fair value of investments, interest, and dividends		\$ 3,143,309
Less - Investment expense		<u>(158,723)</u>
Total Investment Income		2,984,586
Employer contributions		963,090
Employee contributions		<u>231,575</u>
Total Additions		<u>4,179,251</u>

DEDUCTIONS

Benefits paid		670,451
Professional fees		<u>7,024</u>
Total Deductions		<u>677,475</u>

CHANGE IN NET ASSETS	3,501,776
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NET ASSETS, JANUARY 1	<u>19,154,343</u>
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NET ASSETS, DECEMBER 31	<u><u>\$ 22,656,119</u></u>
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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The **CITY OF BRENTWOOD, MISSOURI** (the City) was created in 1919. The City operates under a Mayor/Council form of government and provides the following services: public safety (police and fire), public works, recreation, community development, and general administrative services.

The financial statements of the City have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the City are described below:

1. Reporting Entity

The financial statements of the City include the financial activities of the City and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's Board or because the component unit will provide a financial benefit or impose a financial burden on the City. It was determined that there are no component units to be included in the City's reporting entity.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, court fines, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund -- The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Library Fund -- The Library Fund is a Special Revenue Fund used to account for special revenues received for the Brentwood Public Library.

Tax Increment Financing District Fund -- The Tax Increment Financing District Fund is a Special Revenue Fund used to account for revenues and expenditures related to specific economic development projects.

Fire Station Project Fund -- The Fire Station Project Fund is a Capital Project Fund used to account for a new fire station.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Brentwood Promenade Debt Service Fund -- The Brentwood Promenade Debt Service Fund is a Debt Service Fund used to account for the accumulation of resources for the Tax Increment Refunding Revenue bonds' principal and interest.

Additionally, the City reports the following fund types:

Pension Trust Fund -- The Pension Trust Fund is used to account for assets of the Police and Firemen's Pension Trust Fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges and various other functions of the City. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

4. Cash and Investments

The City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, requires that all investments be reported in the financial statements at fair value. Fair value is established as readily determinable current market value for equity and debt securities.

Statutes authorize the City to invest in obligations of the U.S. Treasury, agencies, and instrumentalities. The Pension Trust Fund is also authorized to invest in corporate stocks and bonds as allowed by state law.

5. Allowance for Uncollectibles

Other receivables are shown net of an allowance for uncollectibles of \$22,866.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Prepaid items are recorded in the government-wide financial statements and in the fund financial statements if they expire in 30 days.

7. Restricted Assets

Certain resources set aside for the payment of construction projects, securing bank loan, and tax increment financing bonds are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

8. Due To/From Other Funds

Noncurrent portions of long-term interfund loans receivable (reported in “advances to” asset accounts) are equally offset by a fund balance reserve account which indicates that they do not constitute “available spendable resources” since they are not a component of net current assets. Current portions of long-term interfund loans receivable (reported in “due from” asset accounts) are considered “available spendable resources” and are subject to elimination upon consolidation.

9. Capital Assets

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Infrastructure acquired prior to the implementation of GASB 34 has been reported.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Assets	Years
Buildings and other improvements	20 - 50
Machinery and equipment	5 - 30
Vehicles	8
Infrastructure	20

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Compensated Absences

Earned vacation time is required to be used within one year of accrual. Upon termination, accumulated vacation is generally paid to the employee. Sick leave is generally paid upon termination. The City allows employees to accumulate unused sick leave to a maximum of 120 days (general) and 60 days (fire). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

11. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

12. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

13. Property Tax Revenue

Property taxes attach as an enforceable lien on property as of January 1, based on the assessed value of the property. Taxes are levied in September and are due and payable on or before December 31.

Property tax revenue is recognized to the extent it is collected within 60 days after year-end in the fund financial statements. Property taxes not collected within 60 days of year-end are deferred for fund financial statements but are recognized as revenue in the government-wide financial statements.

All property tax assessment, billing, and collection functions are handled by the St. Louis County government. Taxes collected are remitted to the City by the St. Louis County

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

13. Property Tax Revenue (Continued)

Collector (the County Collector) in the month subsequent to the actual collection date. Taxes held by the County Collector, if any, are included in property taxes receivable in the accompanying fund financial statements.

14. Interfund Transactions

In the fund financial statements, the City has the following types of transactions among funds:

Transfers -- Legally authorized transfers are reported when incurred as transfers in by the recipient fund and as transfers out by the disbursing fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payment-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Interfund transfers were used to 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, 2) use unrestricted revenues collected in the General Fund to finance capital improvements and other funds in accordance with budgetary authorization, or 3) move revenues in excess of current year expenditures to other funds.

15. Use of Estimates

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

NOTE B - CASH AND INVESTMENTS

1. Deposits

The City's bank deposits are required by state law and the City's policy to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

1. Deposits (Continued)

At December 31, 2009, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

2. Investments

As of December 31, 2009, the City had the following investments:

Investments	Fair Market Value	Maturities					Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years	
Primary Government							
Repurchase agreement	\$ 1,756,017	-	1,756,017	-	-	-	AAA
U.S. Agencies	1,077,000	-	1,077,000	-	-	-	N/A
Money market funds	10,500,641	10,500,641	-	-	-	-	Not Rated
Certificates of deposit	1,002,313	-	1,002,313	-	-	-	N/A
Total Primary Government	14,335,971	10,500,641	3,835,330	-	-	-	
Fiduciary Funds							
Common stock	10,373,008	10,373,008	-	-	-	-	N/A
Corporate bonds	2,722,900	-	-	1,090,735	1,326,669	305,496	A
Corporate bonds	1,494,946	-	-	1,055,524	387,578	51,844	AA
Corporate bonds	300,058	-	-	246,114	-	53,944	AAA
Corporate bonds	284,777	-	-	80,487	204,290	-	BBB
Government securities:							
U.S. Treasury bonds	182,823	-	-	-	-	182,823	AAA
U.S. Treasury notes	4,951,875	-	726,051	3,726,843	498,981	-	AAA
Mutual fund bonds	2,807	-	-	-	-	2,807	Not Rated
Money market funds	1,541,533	1,541,533	-	-	-	-	Not Rated
Total Fiduciary Investments	21,854,727	11,914,541	726,051	6,199,703	2,417,518	596,914	
Grand Total Investments	\$ 36,190,698	22,415,182	4,561,381	6,199,703	2,417,518	596,914	

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City does not have a written investment policy covering credit risk.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City does not have a written investment policy covering interest rate risk.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City does not have a written investment policy covering concentration of credit risk.

Custodial Credit Risk

For deposits, custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, or by a single collateral pool established by the financial institution.

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the City addresses custodial risk by diversifying the investment portfolio.

NOTE C - LONG-TERM DEBT

Long-term debt consisted of the following:

December 31
2009

Certificates of Participation

2003 certificates of participation issue of \$1,330,000 used for renovating, improving, furnishing, and equipping the existing library and fire station. Interest rates range from 1.25% to 4.3%.

\$1,020,000

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT (Continued)

December 31
2009

2009 certificates of participation issue of \$7,500,000 used for advance refunding of the 2002 issue, constructing the fire house, and renovating city hall. Interest rates range from 2% to 4.6% 7,500,000

Total Certificates Of Participation \$8,520,000

General Obligation Bonds

1998 general obligation refunding bond issue of \$3,215,000 used for advance refunding of portion of 1991 and 1992 bond issues. Interest rates range from 3.35% to 4.65%. \$1,000,000

1993 general obligation bond issue of \$1,000,000 used for acquiring, constructing, expanding, improving, and equipping parks and recreation facilities. Interest rates range from 4% to 6.5%. 310,000

Total General Obligation Bonds \$1,310,000

Bank Loan Payable

\$460,000 loan payable for reimbursement of TIF taxes, due November 5, 2010, interest payable at 5.35%. The loan is secured by a certificate of deposit in the amount of \$512,497. \$422,580

A summary of principal debt service requirements is as follows:

For The	<u>General Obligation Bonds</u>		<u>Certificates Of Participation</u>	
Years Ended	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
<u>December 31</u>				
2010	\$ 425,000	57,586	55,000	295,616
2011	450,000	35,136	55,000	329,864
2012	435,000	11,450	440,000	327,807
2013	-	-	445,000	317,972
2014	-	-	465,000	301,592
2015 - 2019	-	-	2,565,000	1,264,389
2020 - 2024	-	-	2,465,000	715,370
2025 - 2029	-	-	1,650,000	313,526
2030	-	-	<u>380,000</u>	<u>17,480</u>
	<u>\$1,310,000</u>	<u>104,172</u>	<u>8,520,000</u>	<u>3,883,616</u>

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT (Continued)

The City has tax increment revenue bonds and notes which are special limited obligations of the City, payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property, incremental increases in economic activity taxes in the project area, and monies on deposit in the Debt Service Reserve Fund. The bonds and notes do not constitute a general obligation of the City. Bonds and notes outstanding at December 31, 2009 are as follows:

	<u>Date Issued</u>	<u>Date Of Maturity</u>	<u>Date Of Annual Payment</u>	<u>Original Amount</u>	<u>Balance December 31 2009</u>
Tax increment revenue bonds:					
Brentwood Promenade	12-12-2002	4-1-2019	April 1	\$22,900,000	\$ 2,575,000
Brentwood Square	8-26-2005	5-1-2022	May 1	13,885,000	9,325,000
Brentwood Pointe	4-29-2005	5-1-2023	May 1	6,785,000	4,330,000
Brentwood Eager Road - A	12-21-2007	11-1-2023	May 1	7,675,000	7,675,000
Brentwood Eager Road - B	12-21-2007	11-1-2023	May 1	13,235,000	13,235,000
Hanley Station	2-13-2008	5-1-2026	May 1	8,785,000	<u>8,455,000</u>
Total					<u>\$45,595,000</u>

During 2009, the City issued \$7,500,000 of Certificates of Participation to refund the 2002 Certificates of Participation. The net proceeds (after payment of underwriting fees, insurance, and other issuance costs) were used to purchase securities for deposit in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old debt. As a result the old debt is considered to be defeased and the liability for this debt issue has been removed from the City's financial statements. The City decreased its aggregated debt service payments by \$393,896 over 13 years which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$215,425.

The following is a summary of the changes in the City's long-term debt:

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT (Continued)

	For The Year Ended December 31, 2009			Balance December 31 2009	Amounts Due Within One Year
	Balance December 31 2008	Additions	Reductions		
	Governmental Activities				
Bonds, notes payable, and capital lease obligations:					
Tax increment revenue bonds	\$ 51,285,000	-	5,690,000	45,595,000	4,855,000
General obligation bonds	1,715,000	-	405,000	1,310,000	425,000
Certificates of participation	3,630,000	7,500,000	2,610,000	8,520,000	55,000
Bank loan payable	-	460,000	37,420	422,580	422,580
Capital lease	436,722	-	413,559	23,163	14,503
Less - Deferred amount:					
For issuance discounts	(112,296)	(11,476)	(11,702)	(112,070)	-
On refunding	(508,261)	(48,514)	(30,411)	(526,364)	-
Total Bonds, Notes Payable, And Capital Lease Obligations	56,446,165	7,900,010	9,113,866	55,232,309	5,772,083
Termination benefits payable	276,371	-	134,815	141,556	141,556
Compensated absences payable	2,578,171	551,184	408,176	2,721,179	435,388
 Total Governmental Activity Long-Term Liabilities	 <u>\$ 59,300,707</u>	 <u>8,451,194</u>	 <u>9,656,857</u>	 <u>58,095,044</u>	 <u>6,349,027</u>

Compensated absences are generally liquidated by the General Fund. Bonds payable are liquidated by the appropriate related fund.

Capital Lease

During 2006 the City entered into a lease agreement as lessee for financing the acquisition of a Mobile Stage.

The asset acquired through the capital lease is as follows:

	<u>December 31 2009</u>
Machinery and equipment	\$82,056
Less - Accumulated depreciation	<u>14,018</u>
 Total	 <u>\$68,038</u>

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT (Continued)

The future minimum capital lease obligations and the net present value of these minimum lease payments were as follows:

For The Years		
<u>Ended December 31</u>		
2010		\$15,623
2011		<u>88,852</u>
Total Minimum Lease Payments		24,475
Less - Amount representing interest		<u>1,312</u>
Present Value Of Minimum Lease Payments		<u>\$23,163</u>

NOTE D - CAPITAL ASSETS

Capital asset activity was as follows:

	For The Year Ended December 31, 2009			
	Balance December 31 2008	Additions	Deletions	
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 3,587,625	-	-	3,587,625
Construction in progress	111,898	392,591	-	504,489
Total Capital Assets Not Being Depreciated	<u>3,699,523</u>	<u>392,591</u>	<u>-</u>	<u>4,092,114</u>
Capital assets being depreciated:				
Buildings and other improvements	8,296,608	-	54,000	8,242,608
Machinery and equipment	2,873,831	25,724	-	2,899,555
Vehicles	2,134,441	211,832	387,182	1,959,091
Infrastructure	7,058,504	-	-	7,058,504
Total Capital Assets Being Depreciated	<u>20,363,384</u>	<u>237,556</u>	<u>441,182</u>	<u>20,159,758</u>
Less - Accumulated depreciation for:				
Buildings and other improvements	2,086,492	174,443	54,000	2,206,935
Machinery and equipment	1,906,327	148,561	-	2,054,888
Vehicles	1,505,654	164,657	358,614	1,311,697
Infrastructure	4,687,063	345,590	-	5,032,653
Total Accumulated Depreciation	<u>10,185,536</u>	<u>833,251</u>	<u>412,614</u>	<u>10,606,173</u>
Total Capital Assets Being Depreciated, Net	<u>10,177,848</u>	<u>(595,695)</u>	<u>28,568</u>	<u>9,553,585</u>
Governmental Activities Capital Assets, Net	<u>\$ 13,877,371</u>	<u>(203,104)</u>	<u>28,568</u>	<u>13,645,699</u>

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

	For The Year Ended December 31, 2009
Governmental Activities	
Administrative	\$ 2,900
Police	137,893
Fire	82,579
Public works	399,792
Sanitation	50,824
Building maintenance	22,723
Recreation	108,771
Library	<u>27,769</u>
Total	<u>\$833,251</u>

NOTE E - EMPLOYEE RETIREMENT SYSTEMS

1. Police and Firemen's Pension Fund (PFPF)

Plan Description and Provisions

Substantially all of the City's full-time police and fire employees participate in the PFPF, a single-employer, defined benefit pension plan. The Plan was created and is governed by City ordinance in accordance with Missouri state statutes. Contribution requirements are established by City ordinance. The Plan is included in the financial statements of the City as a Pension Trust Fund and does not issue a separate financial statement. The Plan may be amended under the provisions of the original ordinance.

Basis of Accounting

The financial statements of the Pension Trust Fund are prepared on the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the Plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Administrative costs of the Plan are financed by the Pension Trust Fund.

As of December 31, 2009 (the most recent actuarial valuation date), membership in the PFPF is comprised of the following:

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT SYSTEMS (Continued)

1. Police and Firemen's Pension Fund (PFPF) (Continued)

<u>Group</u>	<u>January 1 2010</u>
Retirees, disabled, and beneficiaries currently receiving benefits and vested terminated employees	27
Active employees:	
Fully vested	36
Nonvested	<u>14</u>
Total Membership	<u>77</u>

The Pension Plan provides that a member with 20 or more years of service may retire at age 55 and receive a monthly retirement benefit equal to 1) 3.5% of final average compensation (FAC) times the number of years of service, up to 20 years plus 2) 1% of FAC times the number of years of service in excess of 20, up to 10 additional years. Upon the death of the retired member, two-thirds of the monthly benefit will be continued to his/her widow until their death or remarriage. FAC, as used in this summary, means the highest average monthly salary received in any 24 consecutive full calendar months of employment. The Plan also provides death and disability benefits.

Employees of the police and fire departments are required to pay 6% of their base salary to the Pension Plan. Payments are deducted from the employees' salaries and remitted by the City to the Pension Trust Fund on a biweekly basis. Other funding is provided to the Pension Trust Fund in the form of ad valorem tax. If an employee leaves the employment of the City with less than 10 years of service, the accumulated contributions are refunded to the employee. If an employee leaves with more than 10 years but less than 20 years of service, they may elect to receive their accumulated contributions plus interest, or leave the funds until retirement and receive 3% of FAC times the number of years of service.

Funding Status and Progress

<u>Pension Plan</u>			
<u>Valuation For The Actuarial Years Ended December 31</u>	<u>Actuarial Value Of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>
2009	\$22,890,944	\$32,773,069*	\$9,882,125
2008	19,338,491	30,687,774	11,349,283
2007	21,919,763	29,046,338	7,126,575
2006	19,599,111	25,631,632	6,032,521
2005	17,924,899	24,243,248	6,318,349
2004	16,722,777	23,338,184	6,615,407

*Revalued per measurement requirements of GASB Statement No. 50.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT SYSTEMS (Continued)

1. Police and Firemen's Pension Fund (PFPF) (Continued)

Pension Plan			
Valuation For The Actuarial Years Ended December 31	Funded Ratio	Covered Payroll	UAAL As A Percentage Of Covered Payroll
2009	69.8%	\$3,859,583	256.0%
2008	63.0	3,641,167	311.7
2007	75.5	3,475,033	205.1
2006	76.5	3,212,667	187.8
2005	73.9	3,090,200	204.5
2004	71.7	3,122,800	211.8

Schedule Of Contributions			
For The Years Ended December 31	Annual Required Contribution	Actual Contribution	Percentage Contributed
2009	\$1,029,791	\$1,082,631	105.1%
2008	512,471	949,751	185.3
2007	374,754	1,095,966	292.4
2006	469,103	920,076	196.1
2005	477,671	746,266	156.2
2004	508,165	808,108	159.0

The information presented in the required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Actuarial cost method	Entry age normal
Asset valuation method	At market value
Amortization method	Level dollar
Amortization period	35 years and closed
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	2.5%
Inflation rate	3.0%
Post-retirement benefit increases	N/A

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT SYSTEMS (Continued)

1. Police and Firemen's Pension Fund (PFPF) (Continued)

Annual Pension Cost

Current year annual pension costs for the Plan are shown in the trend information. Annual required contributions were made by the Plan. The Plan does not have a net pension obligation.

Trend Information

The historical trend information about the Plan is presented herewith to help users assess the Plan's funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due, and make comparison with other Public Employee Retirement Systems (PERS).

Pension Plan			
Valuation For The Years Ended December 31	Annual Pension Cost	Percentage Contributed	Net Pension Asset
2009	\$1,120,481	96.6%	\$2,711,049
2008	580,333	163.7	2,748,899
2007	429,084	255.4	2,379,481
2006	514,876	178.7	1,712,599
2005	511,580	145.9	1,307,399
2004	531,381	152.1	1,072,713

Pension Plan							
Valuation For The Actuarial Years Ended December 31	Annual Required Contri- bution	Adjustment To Annual Required Contribution	Interest On Net Pension Obligation (Asset)	Annual Pension Cost	Actual Contri- bution	Increase (Decrease) In Net Pension Obligation (Asset)	Net Pension Obligation (Asset) End Of Year
2009	\$1,029,791	296,857	(206,167)	1,120,481	(1,082,631)	37,850	(2,711,049)
2008	512,471	246,323	(178,461)	580,333	(949,751)	(369,418)	(2,748,899)
2007	374,754	182,775	(128,445)	429,084	(1,095,966)	(666,882)	(2,379,481)
2006	469,103	143,828	(98,055)	514,876	(920,076)	(405,200)	(1,712,599)
2005	477,671	114,362	(80,453)	511,580	(746,266)	(234,686)	(1,307,399)
2004	508,165	82,915	(59,699)	531,381	(808,108)	(276,727)	(1,072,713)

NOTE E - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Missouri Local Government Employees Retirement System (LAGERS)

Plan Description

All of the City's full-time employees, excluding police and firemen, are eligible to participate in LAGERS, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by state statute, section RSMo 70.600 - 70.755. As such, it is LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The Plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

Funding Policy

The City's full-time employees do not contribute to the Pension Plan. The City is required by state statute to contribute at an actuarially determined rate; the current rate is 7.3% (general) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

For 2009 the City's annual pension cost of \$227,516 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2007 and/or February 29, 2008 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually; b) projected salary increases of 4% per year, compounded annually, attributable to inflation; c) additional projected salary increases ranging from 0% to 6% per year, depending on age and division, attributable to seniority/ merit; d) pre-retirement mortality based on RP-2000 Combined Healthy Table set back zero years for men and zero years for women; and e) post-retirement mortality based on the 1971 Group Annuity Mortality table projected to 2000 set back one year for men and seven years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 28, 2009 was 15 years.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - EMPLOYEE RETIREMENT SYSTEMS (Continued)

2. Missouri Local Government Employees Retirement System (LAGERS) (Continued)

Three-year Trend Information

For The Plan Years Ended June 30	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
2009	\$227,516	100%	\$ -
2008	225,486	100	-
2007	231,874	100	-

Schedule of Funding Progress

For The Actuarial Valuation Years Ended February 28/29	Entry Age Actuarial Value Of Assets	Actuarial Accrued Liability	Unfunded AAL (Excess Assets)
2009	\$4,646,681	\$5,366,393	\$719,712
2008	5,893,659	5,277,822	(615,837)
2007	5,465,986	4,950,328	(515,658)

For The Actuarial Valuation Years Ended February 28/29	Funded Ratio	Annual Covered Payroll	Unfunded AAL (Excess Assets) As A Percentage Of Covered Payroll
2009	87%	\$2,939,714	24%
2008	112	2,905,273	(21)
2007	110	2,778,047	(19)

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2006 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS' office in Jefferson City, MO.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. In accordance with GASB Statement No. 32, *Deferred Compensation Plans*, the City does not report the assets and associated liabilities within their financial statements as the deferred compensation plan is now a trust fund whose assets are not held by the City in a fiduciary capacity.

NOTE G - RESTRICTED ASSETS

Restricted assets consisted of the following:

	<u>December 31</u> <u>2009</u>
Cash and Investments	
Major Funds:	
General Fund	\$ 512,497
Special Revenue Fund - Tax Increment Financing District Fund	86
Capital Projects Fund - Fire Station Project Fund	4,109,378
Debt Service Fund - Brentwood Promenade Debt Service Fund	50,467
Nonmajor Funds:	
Capital Projects Fund - Brentwood Square Revenue Fund	6,084
Debt Service Funds - Brentwood Square:	
Debt Service Fund	515
Debt Service Reserve Fund	900,071
Economic Activity Tax Revenue Fund	298,369
Pilots Fund	5
Municipal Revenue Fund	130,074
Redemption Fund	520,031
Debt Service Funds - Brentwood Hanley Station:	
Debt Service Reserve Fund	724,819
Debt Service Fund	1,162
Economic Activity Tax Revenue Fund	12,315
Pilots Fund	818
Municipal Revenue Fund	4,938
Redemption Fund	8
Debt Service Funds - Brentwood Promenade:	
Debt Service Reserve Fund	1,077,678
Economic Activity Tax Revenue Fund	620,485
Municipal Revenue Fund	276,878
Redemption Fund	37
Debt Service Funds - Brentwood Pointe:	
Debt Service Reserve Fund	500,021
Debt Service Fund	3
Economic Activity Tax Revenue Fund	83,637

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - RESTRICTED ASSETS (Continued)

	<u>December 31</u> <u>2009</u>
Cash and Investments (Continued)	
Debt Service Funds - Brentwood Pointe (Continued):	
Pilots Fund	1,500
Redemption Fund	199,041
Debt Service Funds - Police and Fire Station:	
Interest Fund	292,686
Principal Fund	1
Reserve Fund	660,337
Debt Service Funds - Library:	
Reserve Fund	101,103
Payment Fund	1
Debt Service Funds - Brentwood Eager Road:	
Debt Service Reserve Fund	744,717
Debt Service Fund	308,280
Economic Activity Tax Revenue Fund	129,568
Municipal Revenue Fund	33,605
Redemption Fund	10,095
Capitalized Interest Fund	<u>268,730</u>
Total	<u>\$12,580,040</u>
Cash	\$ 86
Investments	<u>12,579,954</u>
Total	<u>\$12,580,040</u>

NOTE H - INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities are as follows:

		<u>December 31</u> <u>2009</u>
<u>Receivable Fund</u>	<u>Payable Fund</u>	
General Fund	Nonmajor Funds	\$ 30,229
General Fund	Library Fund	3,930
Library Fund	Tax Increment Financing District	7,753
Tax Increment Financing District	General Fund	477,287
Tax Increment Financing District	Nonmajor Funds	299,384
Nonmajor Funds	General Fund	165,444
Nonmajor Funds	Tax Increment Financing District	3,272,539
Nonmajor Funds	Nonmajor Funds	136,921
Pension Trust Fund	General	8,294
Pension Trust Fund	Nonmajor Funds	<u>578,072</u>
Total		<u>\$4,979,853</u>

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE H - INTERFUND ASSETS/LIABILITIES (Continued)

The outstanding balances between funds result mainly from the time lag between the dates that 1) inter-fund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. All interfund balances are expected to be repaid during the fiscal year ending December 31, 2010.

NOTE I - INTERFUND TRANSACTIONS

Individual interfund transactions are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>December 31</u> <u>2009</u>
Nonmajor Funds	Library	\$ 38,424
Nonmajor Funds	Tax Increment Financing District	7,526,858
Nonmajor Funds	Fire Station Project	212
Brentwood Promenade Debt Service	Nonmajor Funds	3,681,465
Nonmajor Funds	Nonmajor Funds	7,289,055
Fire Station Project	Nonmajor Funds	<u>257,359</u>
Total		<u>\$18,793,373</u>

Interfund transfers were used to 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, 2) use unrestricted revenues collected in the General Fund to finance capital improvements and other funds in accordance with budgetary authorization, or 3) move revenues in excess of current year expenditures to other funds.

NOTE J - COMMITMENTS AND CONTINGENCIES

The City generally follows the practice of recording liabilities resulting from claims and legal actions only when they become fixed and determinable in amount. Various suits and claims against the City are presently pending. It is management's opinion that any liability resulting from pending suits in excess of insurance coverage will not have a material effect on the basic financial statements of the City at December 31, 2009.

At December 31, 2009, the City had construction contracts in the amount of \$3,035,906 for the new fire station and \$98,250 for a new phone system.

NOTE K - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City, along with various other local municipal governments, participates in an insurance trust for workers' compensation and for general liability matters (St. Louis Area Insurance Trust - SLAIT). The purpose of this trust is to distribute the cost of self-insurance over similar entities. The trust requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust. However, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trust should the trust cease operations at some future date. The trust has contracted with an insurance agent to handle all administrative matters, including processing of claims filed. The City's premium payment to the trust during fiscal 2009 was \$371,816.

The City also purchases commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE L - UNRESTRICTED NET ASSETS DEFICIT

The government-wide statement of net assets reflects an unrestricted net assets deficit of (\$43,052,278). This total is comprised of \$2,542,722 in unrestricted net assets from operations and unrestricted net assets deficit resulting from the issuance of various TIF revenue bonds and notes of \$45,595,000, which is for development not owned by the City.

The City's responsibility to repay the TIF bonds and notes extends only to the incremental revenues generated by the TIF district. The TIF bonds and notes are a special limited obligation of the City and are not used in calculating the City's debt limit.

NOTE M - RESTRICTED NET ASSETS

The government-wide statement of net assets reports \$11,836,588 of restricted net assets, of which \$1,178,634 is restricted by enabling legislation.

NOTE N - TAX INCREMENT REVENUES PLEDGED

The City has pledged a portion of future tax revenues to repay tax increment revenue bonds issued to finance certain improvements in the City. The bonds are payable solely from the incremental taxes generated by increased sales and assessed property values in the improved area. Incremental taxes were projected to produce 100% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds per Note C is payable through May 2026. For the current year, principal and interest paid and total incremental tax revenues were \$8,188,496 and \$7,578,373, respectively.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE O - VOLUNTARY TERMINATION BENEFITS

During the year ended December 31, 2008, the City entered an agreement with the Police Chief for termination benefits. He will receive two years of salary and benefits through December 31, 2010. The entire liability of \$141,556 is current.

NOTE P - PRIOR PERIOD ADJUSTMENT

The previously stated fund balances have been restated as follows:

	<u>General</u>	<u>Capital Improvements</u>	<u>Stormwater And Park Improvements</u>	<u>Brentwood Eager Road Economic Activity Tax Revenue</u>
Fund balances, December 31, 2008, as previously reported	\$2,048,529	148,498	375,993	247,668
Restatement for sales tax allocation	<u>(181,500)</u>	<u>(60,500)</u>	<u>(60,500)</u>	<u>302,500</u>
Fund balances, December 31, 2008, As Restated	<u>\$1,867,029</u>	<u>87,998</u>	<u>315,493</u>	<u>550,168</u>

NOTE Q - FUTURE ACCOUNTING PRONOUNCEMENTS

GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets* (GASB 51), established standards for the measurement and recording of the estimated historical cost for land associated with right-of-way and easements. GASB 51 will be effective for the City for the year ending December 31, 2010. GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes standards for the policies and disclosures for fund balance among other things. GASB 54 will be effective for the City for the year ending December 31, 2011. The City, however, has not yet completed its assessment of the statement or the potential impact of the statement on its financial position.

NOTE R - DEFICIT BALANCE

The Brentwood Pointe Economic Activity Tax Revenue Fund had a deficit fund balance of \$54,955. This deficit will be offset by future revenues.

NOTE S - SUBSEQUENT EVENT

In April 2010, the City paid off the bonds and closed the related Brentwood Promenade tax financing district.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

CITY OF BRENTWOOD, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009			2008	
	Original Budget	Final Budget	Actual	Over (Under) Budget	Actual
REVENUES					
Taxes	\$ 6,100,197	6,100,197	5,613,786	(486,411)	6,265,170
Licenses and permits	1,498,500	1,498,500	1,510,405	11,905	1,439,783
Fines and forfeitures	868,000	868,000	506,884	(361,116)	635,936
Intergovernmental	86,000	86,000	93,536	7,536	14,094
Charges for services	1,122,740	1,122,740	1,127,599	4,859	1,137,381
Investment income	90,000	90,000	55,272	(34,728)	92,723
Miscellaneous	416,500	416,500	355,243	(61,257)	378,683
Total Revenues	<u>10,181,937</u>	<u>10,181,937</u>	<u>9,262,725</u>	<u>(919,212)</u>	<u>9,963,770</u>
EXPENDITURES					
Current:					
Administrative	736,263	736,263	736,796	533	690,212
Police	2,822,245	2,822,245	2,729,172	(93,073)	2,711,338
Fire	2,098,428	2,098,428	2,075,667	(22,761)	2,010,594
Public works	755,401	755,401	743,362	(12,039)	746,138
Planning and development	264,355	264,355	228,482	(35,873)	228,180
Sanitation	537,227	537,227	518,944	(18,283)	530,023
Building maintenance	34,000	34,000	29,037	(4,963)	39,982
Community services	172,000	272,000	213,624	(58,376)	325,956
Legislative	95,600	95,600	88,578	(7,022)	88,119
Judicial	133,091	133,091	127,974	(5,117)	124,619
Municipal operating	2,846,401	3,088,401	3,020,800	(67,601)	2,802,769
Total Expenditures	<u>10,495,011</u>	<u>10,837,011</u>	<u>10,512,436</u>	<u>(324,575)</u>	<u>10,297,930</u>
REVENUES OVER (UNDER)					
EXPENDITURES	(313,074)	(655,074)	(1,249,711)	(594,637)	(334,160)
OTHER FINANCING SOURCES					
Issuance of long-term debt	-	-	276,000	276,000	-
Transfers in	175,000	175,000	-	(175,000)	-
Sale of capital assets	140,000	140,000	130,812	(9,188)	464,740
Total Other Financing Sources	<u>315,000</u>	<u>315,000</u>	<u>406,812</u>	<u>91,812</u>	<u>464,740</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,926</u>	<u>(340,074)</u>	<u>(842,899)</u>	<u>(502,825)</u>	<u>130,580</u>
FUND BALANCE, JANUARY 1			1,867,029		
FUND BALANCE, DECEMBER 31			<u>\$ 1,024,130</u>		

CITY OF BRENTWOOD, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - LIBRARY SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>2009</u>		<u>2008</u>	
	Original And Final Budgeted Amounts	Actual	Over (Under) Budget	Actual
REVENUES				
Taxes	\$ 394,748	375,771	(18,977)	380,611
Intergovernmental	4,128	9,686	5,558	30,432
Charges for services	13,000	13,383	383	12,909
Investment income	-	958	958	9,123
Miscellaneous	-	-	-	1,375
Total Revenues	<u>411,876</u>	<u>399,798</u>	<u>(12,078)</u>	<u>434,450</u>
EXPENDITURES				
Current:				
Library	411,876	373,822	(38,054)	461,906
Debt service:				
Interest and fiscal charges	-	1,986	1,986	5,736
Total Expenditures	<u>411,876</u>	<u>375,808</u>	<u>(36,068)</u>	<u>467,642</u>
REVENUES OVER (UNDER) EXPENDITURES	-	23,990	23,990	(33,192)
OTHER FINANCING USES				
Transfers out	-	(38,424)	38,424	(34,984)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>(14,434)</u>	<u>(14,434)</u>	<u>(68,176)</u>
FUND BALANCE, JANUARY 1		<u>372,305</u>		
FUND BALANCE, DECEMBER 31		<u>\$ 357,871</u>		

CITY OF BRENTWOOD, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - NOTES TO
SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2009

Budgets

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Library, Capital Improvements, Stormwater and Park Improvements, and Sewer Improvements Funds. All annual appropriations lapse at fiscal year-end. Encumbrances are considered for reappropriation in the ensuing year's budget.

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. Public hearings are conducted to obtain comments from all interested parties for a proposed budget.
- b. The budget for the coming year is formally adopted on or before the last day of the fiscal year ending.
- c. Expenditures may not legally exceed budgeted appropriations at the department level or by projects as approved by City Aldermen. Management may authorize transfers of appropriations within a department. Intergovernmental receipts and related expenditures are not budgeted.
- d. Current year budget includes amendments. Budget amendments must be approved by the Board of Aldermen.

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OTHER SUPPLEMENTAL INFORMATION SECTION

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUND

The Special Revenue Fund is used to account for the proceeds of special revenue sources (other than special assessment, expendable trusts, or major capital projects) that are legally restricted to expenditures for special purposes.

Pension Tax Fund -- This fund accumulates taxes for the Pension Trust Fund.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Capital Improvements Fund -- This fund is used to account for improvements to park and recreational facilities and infrastructure improvements, which are funded by a ½% sales tax and general obligation bond proceeds.

Stormwater and Park Improvements Fund -- This fund is used to account for improvements to park and recreational facilities and stormwater systems which will be funded by a ½% sales tax.

Sewer Improvements Fund -- This fund is used to monitor the funding of sewer improvements throughout the City, which are funded by special assessments.

Brentwood Square Revenue Fund -- This fund is used to account for improvements to the Kenilworth Transportation Development District, which are funded by a ¼% sales tax.

Brentwood Square Project Fund -- This fund is used to account for improvements to the Kenilworth Transportation Development District.

Brentwood Hanley Station Project Fund -- This fund is used to account for improvements to the Hanley Station Transportation Development District.

Brentwood Eager Road Project Fund -- This fund is used to account for improvements to the Eager Road Redevelopment Area.

Library Construction Fund -- This fund is used to account for remodeling the library.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related costs.

Debt Service Fund -- This fund is used to account for the accumulation of resources for the Tax Increment Refunding Revenue bonds' principal and interest. Brentwood Square, Brentwood Hanley Station, Brentwood Pointe, and Brentwood Eager Road include this fund.

Debt Service Reserve Fund -- This fund is used to account for the amounts reserved according to the Tax Increment Refunding Revenue bond issue. Brentwood Square, Brentwood Hanley Station, Brentwood Promenade, Brentwood Pointe, and Brentwood Eager Road include this fund.

Economic Activity Tax Revenue Fund -- This fund is used to account for the accumulation of resources for, and the payment of, Tax Increment Refunding Revenue bonds' principal and interest. Brentwood Square, Brentwood Hanley Station, Brentwood Promenade, Brentwood Pointe, and Brentwood Eager Road include this fund.

Pilots Fund -- This fund is used to account for the accumulation of resources for, and the payment of, Tax Increment Refunding Revenue bonds' principal and interest. Brentwood Square, Brentwood Hanley Station, Brentwood Promenade, Brentwood Pointe, and Brentwood Eager Road include this fund.

Municipal Revenue Fund -- This fund is used to account for the accumulation of resources for, and the payment of, Tax Increment Refunding Revenue bonds' principal and interest. Brentwood Square, Brentwood Hanley Station, Brentwood Promenade, Brentwood Pointe, and Brentwood Eager Road include this fund.

Redemption Fund -- This fund is used to account for the accumulation of resources for, and the payment of, Tax Increment Refunding Revenue bonds' principal and interest. Brentwood Square, Brentwood Hanley Station, Brentwood Promenade, Brentwood Pointe, and Brentwood Eager Road include this fund.

Interest Fund -- This fund is used to account for the accumulation of resources for, and the payment of, the certificates of participation interest. Police and Fire Station includes this fund.

Principal Fund -- This fund is used to account for the accumulation of resources for, and the payment of, the certificates of participation principal. Police and Fire Station includes this fund.

Revenue Fund -- This fund is used to account for the accumulation of resources for, and the payment of, Tax Increment Refunding Revenue bonds' principal and interest. Brentwood Promenade include this fund.

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS (Continued)

DEBT SERVICE FUNDS (Continued)

Reserve Fund -- This fund is used to account for the amounts reserved according to the certificates of participation bond issue. Police and Fire Station and Library include this fund.

Payment Fund -- This fund is used to account for the accumulation of resources for, and the payment of, the certificates of participation principal and interest. Library includes this fund.

Capitalized Interest Fund -- This fund is used to account for the accumulation of resources for, and the payment of, Tax Increment Refunding Revenue bonds' interest. Brentwood Hanley Station and Brentwood Eager Road include this fund.

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE
SHEET - NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS DECEMBER 31, 2008

	2009				
	Special Revenue Fund Pension Tax Fund	Capital Projects Funds			
		Capital Improvements Fund	Stormwater And Park Improvements Fund	Sewer Improvements Fund	Brentwood Square Revenue Fund
ASSETS					
Cash	\$ -	-	-	72,478	-
Receivables:					
Property taxes	557,940	127,939	42,646	-	-
Other	-	280,034	276,942	26,810	-
Restricted assets	-	-	-	-	6,084
Due from other funds	<u>28,426</u>	<u>24,846</u>	<u>141,789</u>	<u>-</u>	<u>107,991</u>
Total Assets	<u>\$ 586,366</u>	<u>432,819</u>	<u>461,377</u>	<u>99,288</u>	<u>114,075</u>
 LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ -	-	-	-	-
Accrued liabilities	-	-	16,918	1,318	-
Deferred revenues	-	49,646	16,548	-	-
Due to other funds	<u>586,366</u>	<u>42,513</u>	<u>258,062</u>	<u>30,229</u>	<u>-</u>
Total Liabilities	<u>586,366</u>	<u>92,159</u>	<u>291,528</u>	<u>31,547</u>	<u>-</u>
 Fund Balances					
Reserved for:					
Debt service	-	-	-	-	-
Unreserved:					
Capital Projects Funds	<u>-</u>	<u>340,660</u>	<u>169,849</u>	<u>67,741</u>	<u>114,075</u>
Total Fund Balances	<u>-</u>	<u>340,660</u>	<u>169,849</u>	<u>67,741</u>	<u>114,075</u>
Total Liabilities And Fund Balances	<u>\$ 586,366</u>	<u>432,819</u>	<u>461,377</u>	<u>99,288</u>	<u>114,075</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE
SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS DECEMBER 31, 2008

	2009					
	Debt Service Funds					
	Brentwood Square					
	Debt Service Fund	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund
ASSETS						
Cash	-	-	-	-	-	-
Receivables:						
Property taxes	-	-	-	-	-	-
Other	-	-	-	-	-	-
Restricted assets	515	900,071	298,369	5	130,074	520,031
Due from other funds	-	-	325,576	262,494	1,518	-
	<u>515</u>	<u>900,071</u>	<u>623,945</u>	<u>262,499</u>	<u>131,592</u>	<u>520,031</u>
Total Assets						
	<u>515</u>	<u>900,071</u>	<u>623,945</u>	<u>262,499</u>	<u>131,592</u>	<u>520,031</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Due to other funds	-	-	-	-	6,905	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,905</u>	<u>-</u>
Fund Balances						
Reserved for:						
Debt service	515	900,071	623,945	262,499	124,687	520,031
Unreserved:						
Capital Projects Funds	-	-	-	-	-	-
Total Fund Balances	<u>515</u>	<u>900,071</u>	<u>623,945</u>	<u>262,499</u>	<u>124,687</u>	<u>520,031</u>
Total Liabilities And Fund Balances	<u>515</u>	<u>900,071</u>	<u>623,945</u>	<u>262,499</u>	<u>131,592</u>	<u>520,031</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE
SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS DECEMBER 31, 2008

	2009					
	Debt Service Funds					
	Brentwood Hanley Station					
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund
ASSETS						
Cash	-	-	-	-	-	-
Receivables:						
Property taxes	-	-	-	-	-	-
Other	-	-	545	-	-	-
Restricted assets	724,819	1,162	12,315	818	4,938	8
Due from other funds	-	-	5,223	373,161	3,835	-
	<u>724,819</u>	<u>1,162</u>	<u>18,083</u>	<u>373,979</u>	<u>8,773</u>	<u>8</u>
Total Assets						
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances						
Reserved for:						
Debt service	724,819	1,162	18,083	373,979	8,773	8
Unreserved:						
Capital Projects Funds	-	-	-	-	-	-
Total Fund Balances	<u>724,819</u>	<u>1,162</u>	<u>18,083</u>	<u>373,979</u>	<u>8,773</u>	<u>8</u>
Total Liabilities And Fund Balances	<u>724,819</u>	<u>1,162</u>	<u>18,083</u>	<u>373,979</u>	<u>8,773</u>	<u>8</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE
SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS DECEMBER 31, 2008

	2009										
	Debt Service Funds										
	Brentwood Promenade					Brentwood Pointe					
	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Redemption Fund	Municipal Revenue Fund
ASSETS											
Cash	-	-	-	-	-	-	-	-	-	-	-
Receivables:											
Property taxes	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	22,583	-	-	-
Restricted assets	1,077,678	620,485	-	276,878	37	500,021	3	83,637	1,500	199,041	-
Due from other funds	-	282,176	892,724	191,313	-	-	-	246,473	-	-	21,678
Total Assets	<u>1,077,678</u>	<u>902,661</u>	<u>892,724</u>	<u>468,191</u>	<u>37</u>	<u>500,021</u>	<u>3</u>	<u>352,693</u>	<u>1,500</u>	<u>199,041</u>	<u>21,678</u>
LIABILITIES AND FUND BALANCES											
Liabilities											
Accounts payable	-	-	-	-	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	64,076	-	-	-	-	-	-	56,455	-	-
Total Liabilities	<u>-</u>	<u>64,076</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,455</u>	<u>-</u>	<u>-</u>
Fund Balances											
Reserved for:											
Debt service	1,077,678	838,585	892,724	468,191	37	500,021	3	352,693	(54,955)	199,041	21,678
Unreserved:											
Capital Projects Funds	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>1,077,678</u>	<u>838,585</u>	<u>892,724</u>	<u>468,191</u>	<u>37</u>	<u>500,021</u>	<u>3</u>	<u>352,693</u>	<u>(54,955)</u>	<u>199,041</u>	<u>21,678</u>
Total Liabilities And Fund Balances	<u>1,077,678</u>	<u>902,661</u>	<u>892,724</u>	<u>468,191</u>	<u>37</u>	<u>500,021</u>	<u>3</u>	<u>352,693</u>	<u>1,500</u>	<u>199,041</u>	<u>21,678</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE
SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS DECEMBER 31, 2008

	2009				
	Debt Service Funds				
	Police And Fire Station			Library	
	Interest Fund	Principal Fund	Reserve Fund	Reserve Fund	Payment Fund
ASSETS					
Cash	-	-	-	-	-
Receivables:					
Property taxes	-	-	-	-	-
Other	-	-	-	-	-
Restricted assets	292,686	1	660,337	101,103	1
Due from other funds	-	-	-	-	-
Total Assets	<u>292,686</u>	<u>1</u>	<u>660,337</u>	<u>101,103</u>	<u>1</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Reserved for:					
Debt service	292,686	1	660,337	101,103	1
Unreserved:					
Capital Projects Funds	-	-	-	-	-
Total Fund Balances	<u>292,686</u>	<u>1</u>	<u>660,337</u>	<u>101,103</u>	<u>1</u>
Total Liabilities And Fund Balances	<u>292,686</u>	<u>1</u>	<u>660,337</u>	<u>101,103</u>	<u>1</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE
SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS DECEMBER 31, 2008

	2009							Totals	2008
	Debt Service Funds								
	Brentwood Eager Road								
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	Capitalized Interest Fund		
ASSETS									
Cash	-	-	-	-	-	-	-	72,478	57,115
Receivables:									
Property taxes	-	-	-	-	-	-	-	728,525	635,401
Other	-	-	-	-	-	-	-	606,914	634,126
Restricted assets	744,717	308,280	129,568	-	33,605	10,095	268,730	7,907,612	8,872,294
Due from other funds	-	-	333,172	325,345	7,164	-	-	3,574,904	4,007,827
Total Assets	<u>744,717</u>	<u>308,280</u>	<u>462,740</u>	<u>325,345</u>	<u>40,769</u>	<u>10,095</u>	<u>268,730</u>	<u>12,890,433</u>	<u>14,206,763</u>
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	-	-	-	-	-	-	-	-	11,662
Accrued liabilities	-	-	-	-	-	-	-	18,236	12,318
Deferred revenues	-	-	-	-	-	-	-	66,194	55,931
Due to other funds	-	-	-	-	-	-	-	1,044,606	1,081,937
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,129,036</u>	<u>1,161,848</u>
Fund Balances									
Reserved for:									
Debt service	744,717	308,280	462,740	325,345	40,769	10,095	268,730	11,069,072	11,286,045
Unreserved:									
Capital Projects Funds	-	-	-	-	-	-	-	692,325	1,758,870
Total Fund Balances	<u>744,717</u>	<u>308,280</u>	<u>462,740</u>	<u>325,345</u>	<u>40,769</u>	<u>10,095</u>	<u>268,730</u>	<u>11,761,397</u>	<u>13,044,915</u>
Total Liabilities And Fund Balances	<u>744,717</u>	<u>308,280</u>	<u>462,740</u>	<u>325,345</u>	<u>40,769</u>	<u>10,095</u>	<u>268,730</u>	<u>12,890,433</u>	<u>14,206,763</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009								
	Special Revenue Fund Pension Tax Fund	Capital Projects Funds							Library Construction Fund
		Capital Improvements Fund	Stormwater And Park Improvements Fund	Sewer Improvements Fund	Brentwood Square Revenue Fund	Brentwood Square Project Fund	Brentwood Hanley Station Project Fund	Brentwood Eager Road Project Fund	
REVENUES									
Taxes	\$ 963,090	1,348,500	1,317,581	-	-	-	-	-	-
Intergovernmental	-	401,833	-	-	-	-	-	-	-
Assessments	-	-	-	108,953	-	-	-	-	-
Investment income	-	-	306	119	10	7	1	768	56
Total Revenues	<u>963,090</u>	<u>1,750,333</u>	<u>1,317,887</u>	<u>109,072</u>	<u>10</u>	<u>7</u>	<u>1</u>	<u>768</u>	<u>56</u>
EXPENDITURES									
Current:									
Municipal operating	963,090	-	-	-	2,299	-	-	-	-
Recreation	-	-	1,377,656	-	-	-	-	-	-
Economic development	-	-	-	-	-	101,198	-	1,027,716	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Capital outlay	-	647,687	69,874	122,322	-	-	-	-	19,517
Debt service:									
Principal	-	747,484	87,540	-	-	-	-	-	-
Interest and fiscal charges	-	78,557	20,461	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>963,090</u>	<u>1,473,728</u>	<u>1,555,531</u>	<u>122,322</u>	<u>2,299</u>	<u>101,198</u>	<u>-</u>	<u>1,027,716</u>	<u>19,517</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>276,605</u>	<u>(237,644)</u>	<u>(13,250)</u>	<u>(2,289)</u>	<u>(101,191)</u>	<u>1</u>	<u>(1,026,948)</u>	<u>(19,461)</u>
OTHER FINANCING SOURCES (USES)									
Issuance of long-term debt	-	92,000	92,000	-	-	-	-	-	-
Refunding of long-term debt	-	-	-	-	-	-	-	-	-
Bond discount	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	64,645	-	-	-	-
Transfers out	-	(115,943)	-	-	(73,218)	-	(1,852)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(23,943)</u>	<u>92,000</u>	<u>-</u>	<u>(8,573)</u>	<u>-</u>	<u>(1,852)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>252,662</u>	<u>(145,644)</u>	<u>(13,250)</u>	<u>(10,862)</u>	<u>(101,191)</u>	<u>(1,851)</u>	<u>(1,026,948)</u>	<u>(19,461)</u>
FUND BALANCES, JANUARY 1	<u>-</u>	<u>87,998</u>	<u>315,493</u>	<u>80,991</u>	<u>124,937</u>	<u>101,191</u>	<u>1,851</u>	<u>1,026,948</u>	<u>19,461</u>
FUND BALANCES, DECEMBER 31	<u>\$ -</u>	<u>340,660</u>	<u>169,849</u>	<u>67,741</u>	<u>114,075</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009					
	Debt Service Funds					
	Brentwood Square					
Debt Service Fund	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	Revenue Fund
REVENUES						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Assessments	-	-	-	-	-	-
Investment income	7	439	150	36	264	-
Total Revenues	<u>7</u>	<u>439</u>	<u>150</u>	<u>36</u>	<u>264</u>	<u>-</u>
EXPENDITURES						
Current:						
Municipal operating	-	-	12,576	-	-	-
Recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Intergovernmental	-	-	-	99,484	113,137	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	700,000	-	-	-	565,000	-
Interest and fiscal charges	439,462	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-
Total Expenditures	<u>1,139,462</u>	<u>-</u>	<u>12,576</u>	<u>99,484</u>	<u>113,137</u>	<u>565,000</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,139,455)</u>	<u>439</u>	<u>(12,426)</u>	<u>(99,448)</u>	<u>(113,095)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Issuance of long-term debt	-	-	-	-	-	-
Refunding of long-term debt	-	-	-	-	-	-
Bond discount	-	-	-	-	-	-
Transfers in	1,139,415	-	1,256,163	269,469	266,375	516,214
Transfers out	-	(1,256)	(1,240,336)	(228,992)	(112,575)	(508)
Total Other Financing Sources (Uses)	<u>1,139,415</u>	<u>(1,256)</u>	<u>15,827</u>	<u>40,477</u>	<u>153,800</u>	<u>(508)</u>
NET CHANGE IN FUND BALANCES	(40)	(817)	3,401	(58,971)	40,705	(508)
FUND BALANCES, JANUARY 1	<u>555</u>	<u>900,888</u>	<u>620,544</u>	<u>321,470</u>	<u>83,982</u>	<u>508</u>
FUND BALANCES, DECEMBER 31	<u><u>515</u></u>	<u><u>900,071</u></u>	<u><u>623,945</u></u>	<u><u>262,499</u></u>	<u><u>124,687</u></u>	<u><u>-</u></u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009						
	Debt Service Funds						
	Brentwood Hanley Station						
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	Capitalized Interest Fund
REVENUES							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Assessments	-	-	-	-	-	-	-
Investment income	600	9	23	7	2	168	106
Total Revenues	<u>600</u>	<u>9</u>	<u>23</u>	<u>7</u>	<u>2</u>	<u>168</u>	<u>106</u>
EXPENDITURES							
Current:							
Municipal operating	-	5,691	50	7,532	-	-	-
Recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	286,250	-
Interest and fiscal charges	-	476,300	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>481,991</u>	<u>50</u>	<u>7,532</u>	<u>-</u>	<u>286,250</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>600</u>	<u>(481,982)</u>	<u>(27)</u>	<u>(7,525)</u>	<u>2</u>	<u>(286,082)</u>	<u>106</u>
OTHER FINANCING SOURCES (USES)							
Issuance of long-term debt	-	-	-	-	-	-	-
Refunding of long-term debt	-	-	-	-	-	-	-
Bond discount	-	-	-	-	-	-	-
Transfers in	49,930	482,838	49,814	624,905	23,263	73,290	-
Transfers out	(52,803)	(31)	(71,756)	(320,135)	(17,296)	-	(142,185)
Total Other Financing Sources (Uses)	<u>(2,873)</u>	<u>482,807</u>	<u>(21,942)</u>	<u>304,770</u>	<u>5,967</u>	<u>73,290</u>	<u>(142,185)</u>
NET CHANGE IN FUND BALANCES	<u>(2,273)</u>	<u>825</u>	<u>(21,969)</u>	<u>297,245</u>	<u>5,969</u>	<u>(212,792)</u>	<u>(142,079)</u>
FUND BALANCES, JANUARY 1	<u>727,092</u>	<u>337</u>	<u>40,052</u>	<u>76,734</u>	<u>2,804</u>	<u>212,800</u>	<u>142,079</u>
FUND BALANCES, DECEMBER 31	<u><u>724,819</u></u>	<u><u>1,162</u></u>	<u><u>18,083</u></u>	<u><u>373,979</u></u>	<u><u>8,773</u></u>	<u><u>8</u></u>	<u><u>-</u></u>

(Continued)

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009											
	Debt Service Funds											
	Brentwood Promenade						Brentwood Pointe					
	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Revenue Fund	Redemption Fund	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Redemption Fund	Municipal Revenue Fund
REVENUES												
Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-
Assessments	-	-	-	-	-	-	-	-	-	-	-	-
Investment income	3,133	876	128	661	16	126	431	85	48	25	12	-
Total Revenues	<u>3,133</u>	<u>876</u>	<u>128</u>	<u>661</u>	<u>16</u>	<u>126</u>	<u>431</u>	<u>85</u>	<u>48</u>	<u>25</u>	<u>12</u>	<u>-</u>
EXPENDITURES												
Current:												
Municipal operating	-	6,202	-	-	4,137	-	-	-	9,842	800	-	-
Recreation	-	-	-	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-
Debt service:												
Principal	-	-	-	-	-	-	-	430,000	-	-	85,000	-
Interest and fiscal charges	-	-	-	-	-	-	-	199,419	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>6,202</u>	<u>-</u>	<u>-</u>	<u>4,137</u>	<u>-</u>	<u>-</u>	<u>629,419</u>	<u>9,842</u>	<u>800</u>	<u>85,000</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>3,133</u>	<u>(5,326)</u>	<u>128</u>	<u>661</u>	<u>(4,121)</u>	<u>126</u>	<u>431</u>	<u>(629,334)</u>	<u>(9,794)</u>	<u>(775)</u>	<u>(84,988)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)												
Issuance of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Refunding of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Bond discount	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	1,895,278	848,695	802,286	292	2,069,706	-	428,061	421,863	69,011	282,504	-
Transfers out	(3,143)	(1,983,003)	(903,599)	(775,171)	(6,547)	(2,080,000)	(436)	-	(410,926)	(299,847)	-	-
Total Other Financing Sources (Uses)	<u>(3,143)</u>	<u>(87,725)</u>	<u>(54,904)</u>	<u>27,115</u>	<u>(6,255)</u>	<u>(10,294)</u>	<u>(436)</u>	<u>428,061</u>	<u>10,937</u>	<u>(230,836)</u>	<u>282,504</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(10)	(93,051)	(54,776)	27,776	(10,376)	(10,168)	(5)	(201,273)	1,143	(231,611)	197,516	-
FUND BALANCES, JANUARY 1	1,077,688	931,636	947,500	440,415	10,376	10,205	500,026	201,276	351,550	176,656	1,525	21,678
FUND BALANCES, DECEMBER 31	<u>1,077,678</u>	<u>838,585</u>	<u>892,724</u>	<u>468,191</u>	<u>-</u>	<u>37</u>	<u>500,021</u>	<u>3</u>	<u>352,693</u>	<u>(54,955)</u>	<u>199,041</u>	<u>21,678</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009				
	Debt Service Funds				
	Police And Fire Station			Library	
	Interest Fund	Principal Fund	Reserve Fund	Reserve Fund	Payment Fund
REVENUES					
Taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Assessments	-	-	-	-	-
Investment income	38	90	440	174	8
Total Revenues	<u>38</u>	<u>90</u>	<u>440</u>	<u>174</u>	<u>8</u>
EXPENDITURES					
Current:					
Municipal operating	-	10	-	-	-
Recreation	-	-	-	-	-
Economic development	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	135,000	-	-	55,000
Interest and fiscal charges	114,520	-	-	-	44,582
Debt issuance costs	-	-	-	-	-
Total Expenditures	<u>114,520</u>	<u>135,010</u>	<u>-</u>	<u>-</u>	<u>99,582</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(114,482)</u>	<u>(134,920)</u>	<u>440</u>	<u>174</u>	<u>(99,574)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of long-term debt	292,683	-	660,326	-	-
Refunding of long-term debt	-	-	-	-	-
Bond discount	-	-	-	-	-
Transfers in	55,943	922	-	-	98,590
Transfers out	-	(3,179)	(254,890)	(166)	-
Total Other Financing Sources (Uses)	<u>348,626</u>	<u>(2,257)</u>	<u>405,436</u>	<u>(166)</u>	<u>98,590</u>
NET CHANGE IN FUND BALANCES	234,144	(137,177)	405,876	8	(984)
FUND BALANCES, JANUARY 1	58,542	137,178	254,461	101,095	985
FUND BALANCES, DECEMBER 31	<u>292,686</u>	<u>1</u>	<u>660,337</u>	<u>101,103</u>	<u>1</u>

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009							Totals	2008
	Debt Service Funds								
	Brentwood Eager Road								
Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	Capitalized Interest Fund			
REVENUES									
Taxes	-	-	-	-	-	-	-	3,629,171	3,727,237
Intergovernmental	-	-	-	-	-	-	-	401,833	-
Assessments	-	-	-	-	-	-	-	108,953	106,666
Investment income	24	52,177	5	8	3	7	739	62,374	211,264
Total Revenues	24	52,177	5	8	3	7	739	4,202,331	4,045,167
EXPENDITURES									
Current:									
Municipal operating	-	150	11,227	-	4,376	-	-	1,027,982	1,261,000
Recreation	-	-	-	-	-	-	-	1,377,656	1,368,296
Economic development	-	-	-	-	-	-	-	1,128,914	1,252,910
Intergovernmental	-	-	-	-	-	-	-	212,621	403,664
Capital outlay	-	-	-	-	-	-	-	859,400	1,504,704
Debt service:									
Principal	-	-	-	-	-	-	-	3,091,274	3,865,000
Interest and fiscal charges	-	680,378	194,405	89,498	55,519	-	158,580	2,551,681	2,061,866
Debt issuance costs	-	-	-	-	-	-	-	-	474,952
Total Expenditures	-	680,528	205,632	89,498	59,895	-	158,580	10,249,528	12,192,392
REVENUES OVER (UNDER) EXPENDITURES	24	(628,351)	(205,627)	(89,490)	(59,892)	7	(157,841)	(6,047,197)	(8,147,225)
OTHER FINANCING SOURCES (USES)									
Issuance of long-term debt	-	-	-	-	-	-	-	1,137,009	8,785,000
Refunding of long-term debt	-	-	-	-	-	-	-	-	(5,910,414)
Bond discount	-	-	-	-	-	-	-	-	(87,850)
Transfers in	740,540	1,225,488	496,869	325,345	276,835	-	-	14,854,549	21,303,793
Transfers out	-	(747,207)	(378,670)	(346,658)	(178,167)	-	(477,384)	(11,227,879)	(16,394,651)
Total Other Financing Sources (Uses)	740,540	478,281	118,199	(21,313)	98,668	-	(477,384)	4,763,679	7,695,878
NET CHANGE IN FUND BALANCES	740,564	(150,070)	(87,428)	(110,803)	38,776	7	(635,225)	(1,283,518)	(451,347)
FUND BALANCES, JANUARY 1	4,153	458,350	550,168	436,148	1,993	10,088	903,955	13,044,915	13,496,262
FUND BALANCES, DECEMBER 31	744,717	308,280	462,740	325,345	40,769	10,095	268,730	11,761,397	13,044,915

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND
ACTUAL - CAPITAL IMPROVEMENTS CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>2009</u>			<u>2008</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	<u>Actual</u>
REVENUES					
Taxes	\$ 1,498,300	1,498,300	1,348,500	(149,800)	1,359,609
Investment income	-	-	-	-	2,655
Total Revenues	<u>1,498,300</u>	<u>1,498,300</u>	<u>1,348,500</u>	<u>(149,800)</u>	<u>1,362,264</u>
EXPENDITURES					
Capital outlay	682,000	701,000	647,687	(53,313)	1,169,820
Debt service:					
Principal	475,000	475,000	347,484	(127,516)	325,000
Interest and fiscal charges	<u>178,000</u>	<u>178,000</u>	<u>76,724</u>	<u>(101,276)</u>	<u>107,483</u>
Total Expenditures	<u>1,335,000</u>	<u>1,354,000</u>	<u>1,071,895</u>	<u>(282,105)</u>	<u>1,602,303</u>
REVENUES OVER (UNDER) EXPENDITURES					
	<u>163,300</u>	<u>144,300</u>	<u>276,605</u>	<u>132,305</u>	<u>(240,039)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of long-term debt	-	-	92,000	92,000	-
Transfers out	<u>(160,000)</u>	<u>(160,000)</u>	<u>(115,943)</u>	<u>(44,057)</u>	<u>(398,197)</u>
Total Other Financing Sources (Uses)	<u>(160,000)</u>	<u>(160,000)</u>	<u>(23,943)</u>	<u>(136,057)</u>	<u>(398,197)</u>
NET CHANGE IN FUND BALANCE					
	<u>\$ 3,300</u>	<u>(15,700)</u>	252,662	<u>268,362</u>	<u>(638,236)</u>
FUND BALANCE, JANUARY 1			<u>87,998</u>		
FUND BALANCE, DECEMBER 31			<u>\$ 340,660</u>		

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
STORMWATER AND PARK IMPROVEMENTS CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>2009</u>		<u>2008</u>	
	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	<u>Actual</u>
REVENUES				
Taxes	\$ 1,506,000	1,317,581	(188,419)	1,406,436
Investment income	10,000	306	(9,694)	5,587
Total Revenues	<u>1,516,000</u>	<u>1,317,887</u>	<u>(198,113)</u>	<u>1,412,023</u>
EXPENDITURES				
Current:				
Recreation	1,446,414	1,377,656	(68,758)	1,368,296
Capital outlay	85,600	69,874	(15,726)	191,708
Debt service:				
Principal	65,000	87,540	22,540	65,000
Interest and fiscal charges	18,000	20,461	2,461	21,162
Total Expenditures	<u>1,615,014</u>	<u>1,555,531</u>	<u>(59,483)</u>	<u>1,646,166</u>
REVENUES OVER (UNDER)				
EXPENDITURES	(99,014)	(237,644)	(138,630)	(234,143)
OTHER FINANCING SOURCES				
Issuance of long-term debt	-	92,000	92,000	-
NET CHANGE IN FUND				
BALANCE	<u>\$ (99,014)</u>	<u>(145,644)</u>	<u>(46,630)</u>	<u>(234,143)</u>
FUND BALANCE, JANUARY 1		<u>315,493</u>		
FUND BALANCE, DECEMBER 31		<u>\$ 169,849</u>		

CITY OF BRENTWOOD, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND
ACTUAL - SEWER IMPROVEMENTS CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009		2008	
	Original And Final Budgeted Amounts	Actual	Over (Under) Budget	Actual
REVENUES				
Assessments	\$ 102,500	108,953	6,453	106,666
Investment income	1,500	119	(1,381)	548
Total Revenues	104,000	109,072	5,072	107,214
EXPENDITURES				
Capital outlay	145,000	122,322	(22,678)	143,176
NET CHANGE IN FUND BALANCE	\$ (41,000)	(13,250)	27,750	(35,962)
FUND BALANCE, JANUARY 1		80,991		
FUND BALANCE, DECEMBER 31		\$ 67,741		

STATISTICAL SECTION

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the City's overall financial health.

Contents	Pages
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	69 - 73
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	74 - 79
Debt Capacity	
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	80 - 82
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	83 - 85
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	86 - 87

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF BRENTWOOD, MISSOURI
NET ASSETS BY COMPONENT
LAST SEVEN FISCAL YEARS

	December 31						
	2009	2008	2007	2006	2005	2004	2003
Governmental Activities							
Invested in capital assets, net of related debt	\$ 7,884,982	8,117,462	6,690,661	4,767,362	4,995,893	4,820,146	5,076,903
Restricted	11,836,588	13,151,844	13,854,738	12,045,190	11,704,408	10,651,319	10,097,193
Unrestricted (deficit)	(43,052,278)	(47,272,208)	(50,278,072)	(44,978,425)	(45,547,540)	(50,225,929)	(51,862,925)
 Total Governmental Activities Net Assets (Deficiency)	 <u>\$ (23,330,708)</u>	 <u>(26,002,902)</u>	 <u>(29,732,673)</u>	 <u>(28,165,873)</u>	 <u>(28,847,239)</u>	 <u>(34,754,464)</u>	 <u>(36,688,829)</u>

Source: Basic Financial Statements

GASB 34 was implemented in 2003.

CITY OF BRENTWOOD, MISSOURI
CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS

	For The Years Ended December 31						
	2009	2008	2007	2006	2005	2004	2003
EXPENSES							
Administrative	\$ 750,933	763,156	673,524	635,885	560,706	607,299	594,056
Police	2,876,285	3,323,557	2,741,984	2,584,987	2,441,618	2,391,698	2,387,886
Fire	2,220,259	2,216,998	2,057,089	2,000,789	1,898,674	1,829,485	1,710,786
Public works	1,371,054	1,386,933	1,262,523	1,219,086	1,088,749	1,176,670	1,078,608
Planning and development	245,588	239,884	205,776	223,760	248,717	241,684	238,679
Sanitation	721,081	729,200	628,301	641,898	511,893	503,929	-
Building maintenance	108,606	74,547	91,650	123,143	119,106	78,953	101,708
Recreation	1,580,558	1,509,618	1,422,062	1,449,934	1,335,594	1,219,654	1,252,710
Community services	213,624	325,956	154,818	174,835	223,544	151,564	747,829
Legislative	88,578	88,119	82,225	67,690	65,470	78,395	68,179
Judicial	127,974	126,462	106,028	92,993	86,437	86,768	92,942
Municipal operating	3,872,819	3,691,067	3,101,123	3,245,630	3,219,809	2,987,552	3,127,796
Library	401,591	490,083	477,560	544,685	574,016	413,432	434,720
Economic development	1,125,420	1,420,383	10,800,617	5,255,618	86,284	2,001,801	5,835,068
Interest on long-term debt	2,952,632	3,008,476	2,289,889	2,562,088	2,869,394	2,866,986	2,821,061
Total Expenses	<u>18,657,002</u>	<u>19,394,439</u>	<u>26,095,169</u>	<u>20,823,021</u>	<u>15,330,011</u>	<u>16,635,870</u>	<u>20,492,028</u>
PROGRAM REVENUES							
Charges for services:							
Administrative	7,508	8,581	9,331	11,253	6,746	8,893	11,047
Police	547,740	685,811	778,110	607,309	500,569	473,310	315,520
Fire	225,733	220,091	208,922	220,392	215,886	147,896	125,461
Public works	108,953	106,666	104,133	79,065	133,595	157,394	3,633
Planning and development	236,236	201,373	337,769	218,352	110,905	120,673	150,475
Sanitation	25,211	46,069	30,151	31,772	-	-	-
Recreation	888,962	880,718	924,731	915,218	880,245	854,497	876,447
Library	13,383	12,909	12,390	9,785	11,373	8,223	9,289
Operating grants and contributions	671,668	647,787	848,288	688,991	576,655	592,107	580,932
Capital grants and contributions	-	553,616	1,486,063	16,100	-	-	-
Total Program Revenues	<u>2,725,394</u>	<u>3,363,621</u>	<u>4,739,888</u>	<u>2,798,237</u>	<u>2,435,974</u>	<u>2,362,993</u>	<u>2,072,804</u>
NET REVENUES (EXPENSES)	<u>(15,931,608)</u>	<u>(16,030,818)</u>	<u>(21,355,281)</u>	<u>(18,024,784)</u>	<u>(12,894,037)</u>	<u>(14,272,877)</u>	<u>(18,419,224)</u>

CITY OF BRENTWOOD, MISSOURI
CHANGES IN NET ASSETS (Continued)
LAST SEVEN FISCAL YEARS

	For The Years Ended December 31						
	2009	2008	2007	2006	2005	2004	2003
GENERAL REVENUES AND OTHER CHANGES							
IN NET ASSETS							
Taxes:							
Sales	10,997,809	11,942,998	12,698,947	12,550,558	12,665,792	11,791,840	10,236,603
Property	4,015,531	3,811,368	4,007,401	3,368,671	3,209,684	2,151,231	2,311,686
Utility	1,641,926	1,938,343	1,338,886	1,041,958	990,040	978,530	924,024
Other	1,274,169	1,238,410	1,210,718	1,176,026	1,368,159	973,697	923,844
Investment income	119,082	320,919	476,697	464,665	310,453	127,764	139,418
Intergovernmental	401,833	-	-	-	-	-	-
Gain on sale of assets	102,244	460,117	3,669	-	-	2,375	58,689
Miscellaneous	51,208	48,434	52,163	104,272	257,134	181,805	226,974
Total General Revenues And Other							
Changes In Net Assets	<u>18,603,802</u>	<u>19,760,589</u>	<u>19,788,481</u>	<u>18,706,150</u>	<u>18,801,262</u>	<u>16,207,242</u>	<u>14,821,238</u>
CHANGES IN NET ASSETS	<u><u>\$ 2,672,194</u></u>	<u><u>3,729,771</u></u>	<u><u>(1,566,800)</u></u>	<u><u>681,366</u></u>	<u><u>5,907,225</u></u>	<u><u>1,934,365</u></u>	<u><u>(3,597,986)</u></u>

Source: Basic Financial Statements

GASB 34 was implemented in 2003.

CITY OF BRENTWOOD, MISSOURI
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

	December 31						
	2009	2008	2007	2006	2005	2004	2003
General Fund							
Reserved	\$ -	-	90	90	68,586	-	58,045
Unreserved	<u>1,024,130</u>	<u>2,048,529</u>	<u>1,823,119</u>	<u>1,273,493</u>	<u>747,229</u>	<u>500,365</u>	<u>711,380</u>
Total General Fund	<u>\$ 1,024,130</u>	<u>2,048,529</u>	<u>1,823,209</u>	<u>1,273,583</u>	<u>815,815</u>	<u>500,365</u>	<u>769,425</u>
All Other Governmental Funds							
Reserved	\$ 11,119,539	11,137,090	11,945,662	9,993,165	9,630,963	8,554,681	7,108,572
Unreserved, reported in:							
Special Revenue Funds	357,871	372,305	440,481	555,068	592,163	812,373	833,622
Capital Projects Funds	<u>4,722,731</u>	<u>1,880,051</u>	<u>1,672,441</u>	<u>1,903,815</u>	<u>1,945,608</u>	<u>1,799,712</u>	<u>2,808,788</u>
Total All Other Governmental Funds	<u>\$ 16,200,141</u>	<u>13,389,446</u>	<u>14,058,584</u>	<u>12,452,048</u>	<u>12,168,734</u>	<u>11,166,766</u>	<u>10,750,982</u>

Source: Basic Financial Statements

GASB 34 was implemented in 2003.

CITY OF BRENTWOOD, MISSOURI
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

	For The Years Ended December 31						
	2009	2008	2007	2006	2005	2004	2003
REVENUES							
Taxes	\$ 17,197,111	18,273,192	18,537,701	17,575,846	17,415,111	15,525,483	13,833,713
Licenses and permits	1,510,405	1,439,783	1,548,487	1,394,378	1,368,159	1,091,349	1,139,569
Fines and forfeitures	506,884	635,936	691,227	433,514	332,353	309,000	247,588
Intergovernmental	505,055	44,526	255,243	90,929	262,094	33,659	89,424
Charges for services	1,140,982	1,150,290	1,161,745	1,165,018	1,117,401	1,015,996	963,449
Assessments	108,953	106,666	103,114	69,752	101,123	135,063	104,000
Investment income	119,082	320,919	476,697	464,665	310,453	127,764	139,419
Miscellaneous	355,243	380,058	415,158	561,023	333,882	371,362	262,956
Total Revenues	21,443,715	22,351,370	23,189,372	21,755,125	21,240,576	18,609,676	16,780,118
EXPENDITURES							
Administrative	736,796	690,212	677,909	590,299	587,323	551,774	543,495
Police	2,729,172	2,711,338	2,469,762	2,341,218	2,271,564	2,208,504	2,152,604
Fire	2,075,667	2,010,594	1,872,507	1,801,490	1,705,290	1,671,981	1,603,225
Public works	743,362	746,138	638,762	661,747	694,519	681,924	686,661
Planning and development	228,482	228,180	204,630	218,630	294,649	231,692	225,762
Sanitation	518,944	530,023	458,917	469,251	421,168	475,300	-
Building maintenance	29,037	39,982	62,437	63,546	59,621	57,997	49,054
Recreation	1,377,656	-	-	-	185,615	183,983	180,341
Community services	213,624	325,956	154,818	174,835	223,544	151,564	742,870
Legislative	88,578	88,119	82,225	67,690	65,470	78,395	68,179
Judicial	127,974	124,619	98,765	88,267	86,266	85,480	86,767
Municipal operating	3,856,305	4,110,858	3,798,508	3,659,916	3,466,833	3,286,494	2,779,906
Library	373,822	461,906	445,550	417,592	407,965	366,352	355,032
Economic development	1,128,914	1,252,910	10,600,000	5,007,123	86,284	2,000,000	5,835,068
Intergovernmental	212,621	403,664	428,137	521,213	-	-	-
Capital outlay	1,251,992	2,873,000	2,798,184	2,053,482	1,740,340	1,902,947	2,180,452
Debt service:							
Principal	6,692,229	6,550,000	6,705,000	5,665,000	4,835,000	4,630,000	2,731,955
Interest and fiscal charges	2,759,751	2,424,213	2,043,528	2,289,863	2,835,797	2,453,396	2,395,294
Debt issuance costs	123,315	474,952	573,385	-	464,968	358,946	228,287
Total Expenditures	25,268,241	26,046,664	34,113,024	26,091,162	20,432,216	21,376,729	22,844,952
REVENUES OVER (UNDER) EXPENDITURES	(3,824,526)	(3,695,294)	(10,923,652)	(4,336,037)	808,360	(2,767,053)	(6,064,834)
OTHER FINANCING SOURCES (USES)							
Capital lease	-	-	400,000	65,956	-	-	-
Issuance of long-term debt	7,960,000	8,785,000	20,910,000	5,000,000	20,670,000	9,510,000	2,440,880
Refunding of long-term debt	(2,468,514)	(5,910,414)	(8,258,693)	-	(20,135,000)	(6,528,667)	6,000,000
Bond discount	(11,476)	(87,850)	-	-	(46,338)	(95,100)	-
Transfers in	18,793,373	24,124,820	17,489,572	15,719,335	17,540,782	15,773,981	11,086,248
Transfers out	(18,793,373)	(24,124,820)	(17,489,572)	(15,719,335)	(17,540,782)	(15,773,981)	(11,086,248)
Sale of capital assets	130,812	464,740	28,507	11,163	20,396	27,544	136,689
Total Other Financing Sources (Uses)	5,610,822	3,251,476	13,079,814	5,077,119	509,058	2,913,777	8,577,569
NET CHANGES IN FUND BALANCES	\$ 1,786,296	(443,818)	2,156,162	741,082	1,317,418	146,724	2,512,735
Debt service as a percentage of noncapital expenditures	63.6 %	60.4	39.1	44.8	69.1	56.6	32.5

Source: Basic Financial Statements

CITY OF BRENTWOOD, MISSOURI
PROGRAM REVENUES BY FUNCTIONS/PROGRAMS
LAST SEVEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Program Revenues						
	2009	2008	2007	2006	2005	2004	2003
Governmental Activities							
Administrative	\$ 7,508	8,581	9,331	11,253	6,746	8,893	11,047
Police	568,561	685,811	793,447	611,740	526,099	485,375	315,520
Fire	225,733	220,091	208,922	220,392	215,886	147,896	125,461
Public works	750,114	1,277,637	2,407,151	739,427	679,850	719,460	524,270
Sanitation	25,211	46,069	40,151	49,989	-	-	-
Planning and development	236,236	201,373	337,769	218,352	110,905	120,673	150,475
Recreation	888,962	880,718	924,731	931,318	880,245	854,497	924,447
Community services	-	-	-	-	-	-	12,295
Library	23,069	43,341	18,386	15,766	16,243	26,199	9,289
Total Governmental Activities	\$ 2,725,394	3,363,621	4,739,888	2,798,237	2,435,974	2,362,993	2,072,804

GASB 34 was implemented in 2003.

CITY OF BRENTWOOD, MISSOURI
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

For The Years Ended December 31	Sales Tax (1)	Property Taxes	Utility Taxes	Other	Total
2009	\$ 10,997,809	\$ 3,283,207	\$ 1,641,926	\$ 1,274,169	\$ 17,197,111
2008	11,942,998	3,153,441	1,938,343	1,238,410	18,273,192
2007	12,698,947	3,289,150	1,338,886	1,210,718	18,537,701
2006	12,550,558	3,384,651	1,041,958	598,679	17,575,846
2005	12,665,792	3,209,684	990,040	549,595	17,415,111
2004	11,791,840	2,109,415	978,530	645,698	15,525,483
2003	10,104,650	2,394,874	924,024	410,165	13,833,713

(1) The City participates in the county-wide sales tax sharing pool, therefore, sales tax is not the City's own source revenue.

CITY OF BRENTWOOD, MISSOURI
PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS (1)
LAST TEN FISCAL YEARS

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
City of Brentwood	0.7490	0.711	0.6500	0.7300	0.6800	0.5800	0.5600	0.4130	0.6070	0.7100
Overlapping governments:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
County General	0.1900	0.1900	0.1900	0.1900	0.1900	0.2550	0.1900	0.1900	0.1900	0.1900
County Park Maintenance	0.0500	0.0500	0.0500	0.0350	0.0350	0.0450	0.0350	0.0350	0.0350	0.0350
County Bond Retirement	0.0280	0.0630	0.0630	0.0630	0.0630	0.0000	0.0850	0.0850	0.0850	0.0850
Roads and Bridges	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050
County Health	0.1500	0.1500	0.1500	0.1650	0.1650	0.1750	0.1650	0.1650	0.1650	0.1650
St. Louis Community College	0.2136	0.2013	0.2003	0.2233	0.2231	0.2368	0.2312	0.2320	0.2300	0.2400
Special School District	0.9384	0.9184	0.9084	0.8235	0.8399	0.9051	0.8600	0.8490	0.8350	0.6230
Metro Zoo	0.2493	0.2344	0.2230	0.2611	0.2654	0.2756	0.2260	0.2220	0.2220	0.2320
Sheltered Workshop	0.0833	0.0690	0.0700	0.0900	0.0900	0.8500	0.8500	0.8500	0.8500	0.8500
Brentwood School District	3.3571	3.2672	3.1600	3.4400	3.4700	3.5100	3.6000	2.9450	2.7420	2.7950
Metro Sewer District	-	-	0.0667	0.0687	0.0686	0.0690	0.0690	0.0690	0.0690	0.0700
Deer Creek Sewer	-	-	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600
Black Creek Sewer	-	-	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600
Anti Pollution	-	-	-	-	-	-	-	-	-	0.0200

(1) Source: - St. Louis County Collector (rates stated per \$100 assessed valuation)

CITY OF BRENTWOOD, MISSOURI
ASSESSED AND ESTIMATED ACTUAL VALUE OF
TAXABLE PROPERTY (1)
LAST TEN FISCAL YEARS

For The Years Ended December 31	Real Property	Personal Property	Railroads And Utilities	Total Assessed Value	Estimated Actual Value	Ratio Of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
2009	\$ 275,653,480	\$ 34,996,880	\$ 2,316,275	\$ 312,966,635	\$ 1,280,981,294	24.4 %	\$ 0.7490
2008	287,242,450	37,536,440	2,177,938	326,956,828	1,343,901,534	24.3	0.7110
2007	282,878,600	38,469,240	2,270,341	323,618,181	1,329,199,150	24.3	0.6500
2006	226,129,740	38,300,390	2,254,615	266,684,745	1,093,789,203	24.4	0.7300
2005	226,097,420	38,439,770	2,327,843	266,865,033	1,092,795,435	24.4	0.6800
2004	194,439,620	36,720,710	2,233,241	233,393,571	943,974,664	24.7	0.5800
2003	191,408,210	40,049,881	2,144,724	233,602,815	943,953,854	24.7	0.5600
2002	180,603,360	40,730,936	2,198,944	223,533,240	897,595,882	24.9	0.4130
2001	176,122,630	40,480,043	2,680,923	219,283,596	884,800,967	24.8	0.6070
2000	149,691,370	41,943,098	2,482,490	194,116,958	769,383,925	25.2	0.7100

(1) Source: St. Louis County Assessor

CITY OF BRENTWOOD, MISSOURI
PRINCIPAL TAXPAYERS (1)
CURRENT YEAR AND EIGHT YEARS AGO

Taxpayer	2009			2001		
	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value
Eager Road Associates West LLC	\$ 18,723,930	1	5.98 %	\$ -	-	- %
GS Brentwood LLC	9,753,250	2	3.12	-	-	-
St. Louis Brentwood Associates	7,153,860	3	2.29	6,344,030	2	2.89
Pace Brentwood Partners LLC	6,062,620	4	1.94	-	-	-
Dierbergs Brentwood LLC	5,894,980	5	1.88	-	-	-
Center 40 LLC	3,984,220	6	1.27	-	-	-
Home Depot USA, Inc.	3,656,220	7	1.17	-	-	-
Margulis, Jeanne Marie, Trustee	2,282,370	8	0.73	3,626,050	3	1.65
Ice Cream Specialties	2,086,640	9	0.67	1,777,370	8	0.81
AmerenUE	2,021,898	10	0.65	1,482,110	9	0.68
Orax Sansone Brentwood LLC	-		-	11,077,700	1	5.05
St. Louis Executive Centre 40, Inc.	-		-	3,361,590	4	1.53
Regents III LLC	-		-	2,329,560	5	1.06
Meridian Medical Technologies, Inc.	-		-	2,206,590	6	1.01
Purina Mills	-		-	1,839,240	7	0.84
Trippos Realty LLC	-		-	1,423,490	10	0.65
	<u>\$ 61,619,988</u>		<u>19.70 %</u>	<u>\$ 35,467,730</u>		<u>16.17 %</u>

(1) Source: St. Louis County Assessor
Note: 2001 is the latest information available.

CITY OF BRENTWOOD, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN FISCAL YEARS

For The Years Ended December 31	Original Tax Levy	Net Tax Levy (2)	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections (Refunds)	Total Tax Collections	Total Collections As Percent Of Levy	Outstanding Delinquent Taxes (3)	Outstanding Delinquent Taxes As Percent Of Levy
2009	\$ 1,880,743	\$ 1,883,575	\$ 1,517,861	80.6 %	\$ 305,575	\$ 1,823,436	96.8 %	\$ 438,196	23.26 %
2008	1,873,148	1,876,225	1,548,510	82.5	306,214	1,854,724	98.9	381,180	20.32
2007	1,718,189	1,722,474	1,407,502	81.7	98,905	1,506,407	87.5	364,446	21.16
2006	1,675,283	1,675,283	1,573,093	93.9	247,665	1,820,758	108.7	137,716	8.22
2005	1,540,481	1,543,206	1,285,836	83.3	42,037	1,327,873	86.0	280,366	18.17
2004	1,163,573	1,163,954	1,101,339	94.6	148,768	1,250,107	107.4	86,395	7.42
2003	1,131,046	1,132,326	967,579	85.5	52,146	1,019,725	90.1	184,483	16.29
2002	864,750	864,163	819,271	94.8	72,056	891,327	103.1	68,805	7.96
2001	1,267,919	1,267,963	1,195,151	94.3	94,010	1,289,161	101.7	87,868	6.93
2000	1,305,603	1,306,523	1,212,389	92.8	77,633	1,290,022	98.7	113,303	8.67

(1) Source: St. Louis County Collector's office

(2) Originally adjusted for strike offs and additions by St. Louis Board of Equalization after 1978.

(3) Total cumulative delinquent taxes outstanding as of December 31 of prior year.

Note: Adjusted tax levy and outstanding delinquent tax information is not available for 1990 through 1998.

CITY OF BRENTWOOD, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

For The Years Ended December 31	Governmental Activities						Total Primary Government	Percentage Of Personal Income (1)	Per Capita
	Bank Loan Payable	Capital Lease Obligation	Tax Increment Revenue Bonds	Tax Increment Revenue Notes	General Obligation Bonds	Certificates Of Participation			
2009	\$ 422,580	\$ 23,163	\$ 45,595,000	\$ -	\$ 1,310,000	\$ 8,520,000	\$ 55,870,743	22.02 %	\$ 7,779
2008	-	436,722	51,285,000	-	1,715,000	3,630,000	57,066,722	21.93	7,748
2007	-	449,398	48,265,000	5,000,000	2,105,000	4,025,000	59,844,398	23.00	8,126
2006	-	61,249	41,595,000	5,000,000	2,475,000	4,285,000	53,416,249	20.53	7,253
2005	-	-	46,660,000	-	2,825,000	4,535,000	54,020,000	20.76	7,335
2004	-	-	50,385,000	-	3,160,000	4,775,000	58,320,000	21.95	7,756
2003	-	-	44,320,000	6,000,000	3,475,000	5,645,000	59,440,000	22.37	7,905
2002	-	176,955	46,460,000	-	3,775,000	3,300,000	53,711,955	22.78	6,982
2001	-	-	48,025,000	-	4,060,000	-	52,085,000	22.09	6,770
2000	-	-	25,155,000	-	4,330,000	-	29,485,000	12.51	3,833

Note: Details regarding the City's outstanding debt can be found in the notes to financial statements.

(1) See Demographics and Economic Statistics Table.

CITY OF BRENTWOOD, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2009

<u>Name Of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share Of Overlapping Debt</u>
St. Louis County	\$ 66,710,000	1.23 %	\$ 820,533
Brentwood School District	-	98.00	-
	<u>66,710,000</u>		<u>820,533</u>
City direct debt	<u>1,310,000</u>	100.00 %	<u>1,310,000</u>
Total Direct And Overlapping Debt	<u><u>\$ 68,020,000</u></u>		<u><u>\$ 2,130,533</u></u>

Source: Information was obtained by contacting the Taxing Jurisdiction and the St. Louis County Collector's office. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

CITY OF BRENTWOOD, MISSOURI
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	December 31									
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Debt limit	\$ 31,296,664	32,695,683	32,361,818	26,668,475	26,686,503	23,339,357	23,360,282	22,353,324	21,928,360	19,411,696
Net debt applicable to limit	<u>1,310,000</u>	<u>1,715,000</u>	<u>2,105,000</u>	<u>2,475,000</u>	<u>2,825,000</u>	<u>3,160,000</u>	<u>3,475,000</u>	<u>3,775,000</u>	<u>4,060,000</u>	<u>4,330,000</u>
Legal Debt Margin	<u>\$ 29,986,664</u>	<u>30,980,683</u>	<u>30,256,818</u>	<u>24,193,475</u>	<u>23,861,503</u>	<u>20,179,357</u>	<u>19,885,282</u>	<u>18,578,324</u>	<u>17,868,360</u>	<u>15,081,696</u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	4.19 %	5.25	6.50	9.28	10.59	13.54	14.88	16.89	18.51	22.31

Note: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

CITY OF BRENTWOOD, MISSOURI
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

For The Years Ended December 31	Population (1)	Median Age (1)	Personal Income (1)	Per Capita Income (1)	Unemployment Rate (2)
2009	7,182	35.6	\$ 253,768,788	\$ 35,334	5.6
2008	7,365	35.6	260,234,910	35,334	3.7
2007	7,365	35.6	260,234,910	35,334	2.9
2006	7,365	35.6	260,234,910	35,334	2.8
2005	7,365	35.6	260,234,910	35,334	3.2
2004	7,519	35.6	265,676,346	35,334	3.4
2003	7,519	35.6	265,676,346	35,334	3.2
2002	7,693	35.6	235,751,985	30,645	2.9
2001	7,693	35.6	235,751,985	30,645	2.4
2000	7,693	35.6	235,751,985	30,645	1.7

(1) Source: U.S. Bureau of Census

(2) Source: Missouri Department of Economic Development

CITY OF BRENTWOOD, MISSOURI
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	<u>2009</u>			<u>2000</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percent Of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percent Of Total City Employment</u>
BJC Healthcare	350	1	1.56 %	NA	NA	NA %
Whole Foods Market	250	2	1.11			
Target	235	3	1.04			
Dierbergs Brentwood Pointe	181	4	0.80			
St. Louis Bread Company/Panera Bread	162	5	0.72			
Meridian Medical Technologies	160	6	0.71			
Best Buy	137	7	0.61			
Zip Mail Services	134	8	0.60			
Home Depot	128	9	0.57			
Ice Cream Specialties	120	10	0.53			
Carboline Company	113	11	0.50			
Otis Elevator Company	100	12	0.44			
Missouri College	100	13	0.44			
Schnucks Markets, Inc.	84	15	0.37			
Microcenter	80	14	0.36			
Southern Graphic Systems, Inc.	77	16	0.34			
Houlihan's	75	17	0.33			
Schiler, W. & Co., Inc.	73	18	0.32			
The Face & The Body, Inc.	73	19	0.32			
Trader Joe's	70	20	0.31			
Romano's Macaroni Grill	68	21	0.30			
Hampton Envelope Company	65	22	0.29			
Recreational Equipment, Inc.	65	23	0.29			
Tripos Inc.	60	24	0.27			
Privatebank	59	25	0.26			
	<u>3,019</u>		<u>13.42 %</u>	<u>-</u>		<u>- %</u>

Source: The City's Planning Department

Note: Employment figures from 2000 cannot be obtained by the City.

*2009 employment estimate based on business license database and Workforce Information System

CITY OF BRENTWOOD, MISSOURI
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Full-Time Equivalent Employees As Of December 31									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General government:										
Legislative services	9	9	9	9	9	9	9	9	9	9
Administrative services	5	5	5	5	5	5	5	5	5	5
Information services	1	1	1	1	1	1	1	1	-	-
Maintenance of municipal property	1	1	1	1	1	1	1	1	1	1
Municipal court	1	1	1	1	1	1	1	1	1	1
Finance	3	3	3	3	3	3	3	3	3	3
Police:										
Officers	27	27	16	16	16	15	15	15	15	14
Civilians	8	8	7	7	7	6	6	6	6	5
Public works:										
Administration	4	4	4	4	4	4	4	4	4	4
Street maintenance	13	14	14	14	14	14	14	14	13	13
Parks maintenance	7	7	7	7	7	7	7	7	7	8
Community development	1	1	1	1	1	1	1	1	1	1
Ice arena	3	3	3	3	3	3	3	3	3	3

Source: City Payroll Department records

CITY OF BRENTWOOD, MISSOURI
OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Fiscal Years									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Police-patrol:										
Arrests	736	912	1,053	774	731	785	793	812	1,314	1,413
Traffic citations	5,752	5,698	6,721	5,931	5,482	4,938	4,390	5,359	6,226	5,704
Crime reports	1,313	1,558	1,718	1,836	1,677	1,809	1,988	1,973	1,439	1,694
Accident reports	292	360	426	423	435	483	483	470	517	528
Warrants	N/A	N/A	NA	1,900	1,518	NA	NA	NA	NA	NA
Public works:										
Road repair-tons of mix-STR	172	215	186	140	187	-	219	61	94	-
Weed violations issued-HW	N/A	N/A	NA	28	32	27	43	50	12	15
Acres mowed and maintained-P	48	N/A	NA	26	72	72	72	72	72	72
Trees and shrubs planted-P	77	35	30	171	73	49	66	509	36	171
Planning and building:										
Site development/concept plans-PL	6	10	5	10	4	3	3	5	2	9
Rezoning applications-PL	-	1	2	2	-	6	-	1	-	5
Text amendments-PL	6	7	2	2	-	2	2	4	2	3
Building permits issued-BI	350	679	368	358	361	341	341	257	632	274
Building inspections completed-BI	N/A	N/A	NA	NA	NA	NA	NA	NA	NA	NA
Finance and administration:										
Merchant licenses issued-F	652	687	710	698	703	682	707	705	NA	NA
Payroll checks issued-F	5,265	5,252	25,356	3,563	2,728	3,213	3,107	3,248	3,208	3,388
Accounts payable processed-F	3,651	3,550	3,939	3,802	3,892	3,948	3,725	3,320	2,895	2,765
Website visits-AD	128,608	397,332	4,326,854	186,907	137,871	88,232	53,175	NA	NA	NA
Requests for public records-LEG	4	5	7	5	8	3	4	6	2	10

Source: City records - various departments listed

CITY OF BRENTWOOD, MISSOURI
CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Fiscal Years									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	15	15	15	15	15	15	15	16	16	16
Public works:										
Miles of streets	44	44	44	44	44	44	44	44	44	44
Street lights and signals	629	629	629	629	629	629	629	629	629	629
Parks and recreation:										
Number of parks	7	7	7	7	7	7	7	6	6	6
Acres of parks	45	45	45	45	45	45	45	45	45	45
Ice arena	1	1	1	1	1	1	1	1	1	1

Source: City Finance Department records

COMPLIANCE SECTION

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Hochschild, Bloom & Company LLP
Certified Public Accountants
Consultants and Advisors

**REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING* STANDARDS**

June 24, 2010

Honorable Mayor and Board of Aldermen
CITY OF BRENTWOOD, MISSOURI

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **CITY OF BRENTWOOD, MISSOURI** (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 24, 2010. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis.

- 16100 Chesterfield Parkway West, Suite 125, Chesterfield, Missouri 63017-4829, 636-532-9525, Fax 636-532-9055
- 1000 Washington Square, P.O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we have reported to management of the City in a separate letter dated June 24, 2010.

This report is intended solely for the information and use of management, Board of Aldermen, others within the entity, and applicable regulatory agencies, and is not intended to be and should not be used by anyone other than these specified parties.

Handwritten signature in black ink that reads "Hochschule, Bloom & Company LLP". The signature is written in a cursive, flowing style.

CERTIFIED PUBLIC ACCOUNTANTS