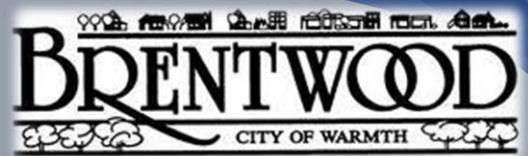


City of Brentwood, Missouri

Comprehensive Annual Financial Report

For the year ended December 31, 2013



CITY OF BRENTWOOD, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2013

*Prepared by the City Administrator
And Finance Director*

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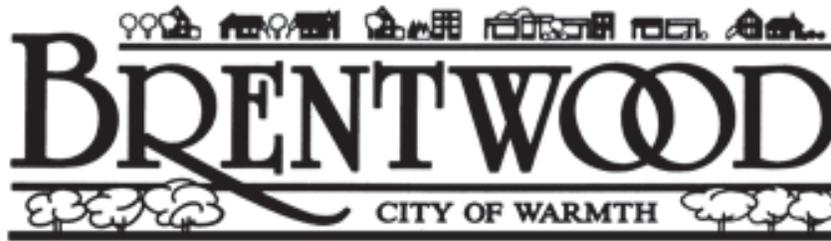
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Introductory Section

**City of
Brentwood**



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

May 29, 2014

The Honorable Mayor and 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, 2013.

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 Schowalter & Jabouri, P.C., 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, 2013, 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 unmodified opinion that City of Brentwood, Missouri’s financial statements for the fiscal year ended December 31, 2013, 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 of Brentwood’s MD&A can be found immediately following the independent auditor’s report.

PROFILE OF THE GOVERNMENT

Established in the early 1800's, the City was known as Maddenville and governed by a Board of Trustees. Brentwood received its current name and became incorporated in 1919. The City covers approximately 2.6 miles. Brentwood is a small city with a population of 8,035.

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 four-year terms.

The City is located within suburban St. Louis County with easy access to Highway 40 (I-64), the Inner belt (I-170), and I-44. The City is within 15 minutes of the Lambert–St. Louis International Airport and within 10 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.

LOCAL ECONOMY

The City continues to benefit from its strong and diversified local economy. We continue to see steady growth in sales tax revenue as a result of past and current development strategies. While we cannot predict that the trend will continue, we plan to take advantage of continued future growth to build our cash reserves to a level sufficient to support our current service levels and plan for replacement of city equipment and infrastructure.

LONG-TERM FINANCIAL PLANNING

Elected officials and city staff continue to work with federal, state and local officials to find ways to improve Brentwood through transportation projects, accessibility projects and flood prevention programs. The City is able to maintain current levels of service, make capital improvement investments in the City infrastructure and replace equipment and vehicles that have come to an end of their useful life without making use of reserves. However, the City needs to continue to improve financial results to create a surplus of funds that will ensure city services remain uninterrupted during extreme financial times, such as those of the past few years.

MAJOR INITIATIVES

The City has a number of major initiatives on the horizon. In summer of 2014, Drury Development is expected to open an 8-story 210 room Drury Inn and Suites. Following on the heels of the hotel, Bonefish Grill is expected to open their first restaurant in the St. Louis region. The addition of these two developments will enhance the southeast corner of Brentwood Boulevard and Eager Road.

The City is also in the design phase of improvements to Litzsinger Road. This project will include mill and overlay of existing drive lanes, new ADA compliant sidewalks and ramps, curb and gutter, storm sewer improvements and street lighting along Litzsinger Road between Brentwood Boulevard and McKnight Road. Utility work is anticipated in fall of 2014 with construction starting in 2015. The total cost of this project is estimated at \$1,925,000 with 80% of the costs funded through a federal grant. Of the 20% local match, the City of Brentwood is funding 75% and the remainder is being funded by the City of Rock Hill.

The City also recently approved an ordinance to enter into an agreement with MoDOT on another federally funded project. Federal funds for Preliminary Engineering (PE) have been programmed in FY 2015 for this project, known as the Hanley Industrial Court Pedestrian Improvement project, and will be available to the City on October 1, 2014. Total project cost is \$938,881 (Federal Match \$751,105, Local Match \$112,776, HIC Association and Pelagic Match (\$75,000).

In late 2011 Brentwood acquired a portion of Executive Walk Apartments, located adjacent to Norm West Park, through donation. This property consists of 2.31 acres and is located in the floodplain. Demolition of the apartment buildings was completed in early 2014 and the area is being studied as part of the City's Parks Master Planning process. Additionally, the restoration of this area to open space is anticipated to reduce run-off. The demolition of these structures was funded 100% through MSD due to the project's anticipated flood mitigation benefit.

Finally, the City previously engaged an engineering firm to develop a flood mitigation study for the Manchester Road corridor. The first phase of the study has been completed and the City is working with the consultant, MSD, and the U.S. Army Corps of Engineers (USACE) to move forward and further refine realistic next steps for reducing flooding in an important commercial area of Brentwood.

PENSION TRUST FUND OPERATIONS

The uniformed police and fire personnel have a separate pension plan. According to the most recent actuarial valuation dated January 1, 2014 the funded ratio is 106 percent. The recommended contribution was decreased by \$429,749 and is based on the Aggregate Funding Method which spreads the remaining cost over the future working salaries of the current participants.

AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Finance Reporting to the City of Brentwood for its comprehensive annual financial report for the fiscal year ended December 31, 2012. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City of Brentwood received its first Certificate of Achievement award for the fiscal year ended December 31, 1999.

ACKNOWLEDGMENTS

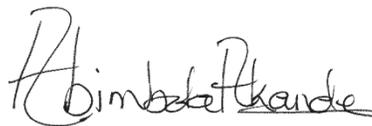
The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service and cooperation of the entire administrative staff of the Finance, Administration, and Planning and Development Departments. Each member of these departments has our sincere appreciation for their contributions made in the preparation of this report. We would also like to acknowledge the assistance of our independent public accountants, Schowalter & Jabouri, P.C., 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,



Gina L. Jarvis, CPA
Finance Director



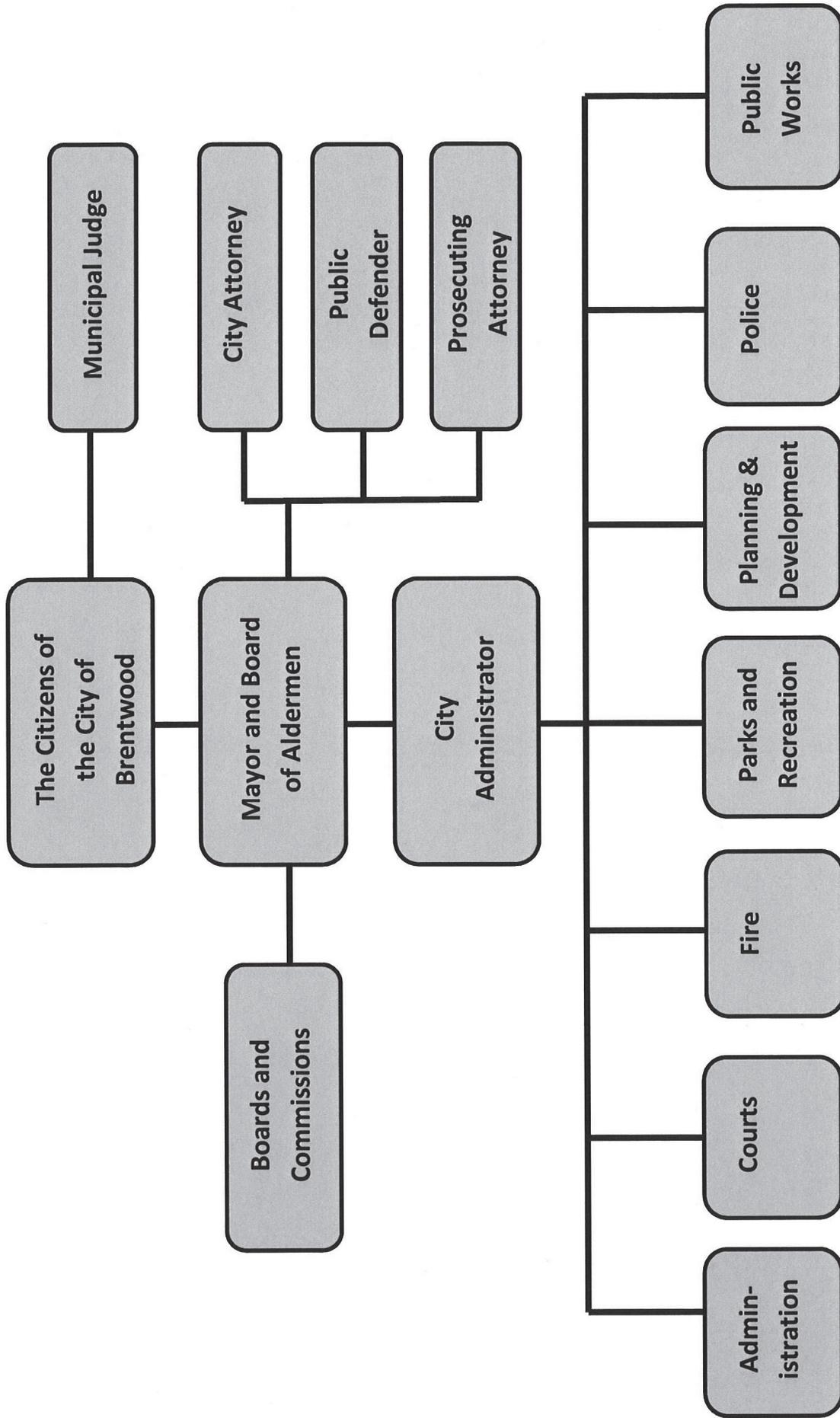
Abimbola Akande
City Clerk/Administrator

CITY OF BRENTWOOD, MISSOURI

PRINCIPAL CITY OFFICIALS

<u>Elected Officials</u>	<u>Terms</u>
Charles Patrick Kelly Mayor	April 2011 - April 2015
Anthony Harper Alderman Ward 1	April 2011 - April 2015
Maureen Saunders Alderman Ward 1	April 2012 - April 2016
Lee Wynn Alderman Ward 2	April 2011 - April 2015
Cindy Manestar Alderman Ward 2	April 2012 - April 2016
Keith Robertson Alderman Ward 3	April 2011 - April 2015
Andrew Leahy Alderman Ward 3	April 2012 - April 2016
Thomas Kramer Alderman Ward 4	April 2011 - April 2015
Patrick Toohey Alderman Ward 4	April 2012 - April 2016

City of Brentwood Organizational Structure





Government Finance Officers Association

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, 2012



Executive Director/CEO

Financial Section

**City of
Brentwood**



SCHOWALTER & JABOURI, P.C.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

11878 GRAVOIS ROAD
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FAX (314) 849-3486

FINANCIAL SERVICES
COMPUTER SOLUTIONS
ADMINISTRATIVE OFFICES

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ST. LOUIS, MISSOURI 63127
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Independent Auditors' Report

The Honorable Mayor and Members
of the Board of Aldermen
City of Brentwood, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Brentwood, Missouri (the "City"), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS • MISSOURI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
AICPA GOVERNMENTAL AUDIT QUALITY CENTER • AICPA EMPLOYEE BENEFIT PLAN AUDIT QUALITY CENTER

"SCHOWALTER & JABOURI, P.C. IS A MEMBER OF NEXIA INTERNATIONAL, A WORLDWIDE NETWORK OF INDEPENDENT ACCOUNTING AND CONSULTING FIRMS"

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statement 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 of the City of Brentwood, Missouri, as of December 31, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 12 and the budgetary comparison information, related notes and schedule of funding progress on pages 44 through 48 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, the combining and individual nonmajor fund financial statements, the budgetary comparison information, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the budgetary comparison information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the budgetary comparison information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2014, on our consideration of the City of Brentwood, Missouri's internal control over financial reporting and 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Brentwood, Missouri's internal control over financial reporting and compliance.


SCHOWALTER & LABOURI, P.C.

St. Louis, Missouri
May 29, 2014

Management's Discussion and Analysis

CITY OF BRENTWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2013

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).

As further described in Note 1, the City adopted GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities," for the year ended December 31, 2013. As a result, certain comparative information for the year ended December 31, 2012 has been restated.

FINANCIAL HIGHLIGHTS

On a government-wide basis, the City's total liabilities exceeded its assets for the most recent year by \$4,394,898.

Governmental activities had unrestricted net position of (\$22,698,532). This negative amount is due to tax increment revenue bonds totaling \$30,875,000 outstanding at year-end for development not owned by the City.

The cost of the City's governmental activities was \$19,155,366 in year 2013.

As of the close of the current year, the City's governmental funds reported combined ending fund balances of \$13,971,554, an increase of \$703,705 in comparison to the prior year. Of the ending amount, \$1,917,375 or 14% is unassigned funds available for spending at the City's discretion.

At the end of the current year, unassigned fund balance for the General Fund was \$1,917,375 or 17% of the General Fund expenditures.

The City's total debt decreased by \$3,251,482 or 7% during the current year. The City had one new capital lease debt issue in 2013 in the amount of \$533,460 for a new fire rescue pumper.

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 are comprised of 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 position and statement of activities, report the City's net position and how they have changed.

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

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

The statement of activities presents information showing how the City's net position changed during the most recent 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, library, and economic development 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 13 and 14 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 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.

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

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, Pension Tax Fund, Capital Improvements Fund and Stormwater and Park Improvements Fund, which are considered to be 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 15 through 18 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 position and a statement of changes in fiduciary net position. 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 position and changes in fiduciary net position can be found on pages 19 and 20 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 21 through 43 of this report.

Required supplemental information. In addition to the basic financial statements and notes to financial statements, this report presents required supplemental information concerning the City's budgetary comparisons for the General and Library Funds and schedules of funding progress for the City's retirement plans, which can be found on pages 44 through 48 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 61 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.

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

Net position. At the close of the 2013 year, the City's combined net position was (\$4,394,898). The governmental activities condensed statement of net position was as follows:

	December 31,		2013 Change	
	2013	2012, restated	Amount	Percent
ASSETS				
Current and other assets	\$ 19,698,516	\$ 18,038,111	\$ 1,660,405	9.20 %
Capital assets, net	19,876,340	18,832,503	1,043,837	5.54
Total Assets	39,574,856	36,870,614	2,704,242	7.33
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	195,623	209,733	(14,110)	(6.73)
Total Deferred Outflows of Resources	195,623	209,733	(14,110)	(6.73)
LIABILITIES				
Long-term debt outstanding	41,489,840	44,746,366	(3,256,526)	(7.28)
Other liabilities	2,675,537	1,901,567	773,970	40.70
Total Liabilities	44,165,377	46,647,933	(2,482,556)	(5.32)
NET POSITION (DEFICIENCY)				
Net investment in capital assets	11,862,148	10,911,214	950,934	8.72
Restricted	12,421,486	11,713,013	708,473	6.05
Unrestricted (deficit)	(28,678,532)	(32,191,813)	3,513,281	(10.91)
Total Net Position (Deficiency)	\$ (4,394,898)	\$ (9,567,586)	\$ 5,172,688	(54.06) %

As shown in the above schedule, the liabilities exceeded assets and deferred outflows of resources by \$4,394,898 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 position is shown for the City as a whole.

A portion of the City's net position reflects its investment of \$11,862,148 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.

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

Changes in net position. The City's total revenue on a government-wide basis was \$24,328,054, a decrease over the prior year of \$2,424,086 or 9%. In the current year, taxes represent 86% of the City's revenue; capital grants and contributions represents 4% and charges for services represent 8%. 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 \$19,155,366. The City's expenses cover a range of typical City services. The largest programs were public safety (police and fire), public works and municipal operating.

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

Governmental activities. Governmental activities increased the City's net position by \$5,172,688. Key elements of this are as follows:

	For The Years		2013 Change	
	2013	2012, restated	Amount	Percent
REVENUES				
Program revenues:				
Charges for services	\$ 1,954,491	\$ 1,827,175	\$ 127,316	6.97 %
Operating grants and contributions	259,555	177,287	82,268	46.40
Capital grants and contributions	1,058,773	2,481,974	(1,423,201)	(57.34)
General revenues:				
Taxes	20,838,573	22,091,871	(1,253,298)	(5.67)
Investment income	18,066	14,564	3,502	24.05
Gain on sale of assets	15,131	-	15,131	100.00
Miscellaneous	183,465	159,269	24,196	15.19
Total Revenues	24,328,054	26,752,140	(2,424,086)	(9.06)
EXPENSES				
Administrative	785,282	929,489	(144,207)	(15.51)
Police	4,009,774	3,594,149	415,625	11.56
Fire	2,612,406	2,488,522	123,884	4.98
Public works	2,472,375	2,538,295	(65,920)	(2.60)
Planning and development	402,054	442,018	(39,964)	(9.04)
Sanitation	583,024	585,821	(2,797)	(0.48)
Building maintenance	57,981	52,943	5,038	9.52
Recreation	1,499,688	1,170,385	329,303	28.14
Community services	52,891	143,418	(90,527)	(63.12)
Legislative	113,493	119,321	(5,828)	(4.88)
Judicial	189,680	173,606	16,074	9.26
Municipal operating	3,094,627	2,412,638	681,989	28.27
Library	580,847	465,225	115,622	24.85
Intergovernmental	309,149	302,593	6,556	100.00
Interest on long-term debt	2,392,095	2,740,359	(348,264)	(12.71)
Total Expenses	19,155,366	18,158,782	996,584	5.49
CHANGE IN NET POSITION	5,172,688	8,593,358	(3,420,670)	(39.81)
NET POSITION (DEFICIENCY), JANUARY 1	(9,567,586)	(18,160,944)	8,593,358	(47.32)
NET POSITION (DEFICIENCY), DECEMBER 31	\$ (4,394,898)	\$ (9,567,586)	\$ 5,172,688	(54.06) %

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

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, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

At the end of the current year, the unassigned fund balance of the General Fund was \$1,917,375. This amount represents 91% of the total fund balance.

The fund balance in the City's General Fund increased by \$579,907 or 38% from the prior year's fund balance. The change in the current year's fund balance is mainly due to a budgeted difference between revenue and expenditures of \$341,162 in order to continue to increase the City's reserve. In addition, departmental expenditure savings totaled \$409,780 which contributed to the increase in fund balance.

The fund balance for the Library Fund decreased \$28,986. This decrease was due to an increase in budgeted expenditures in areas such as labor, materials and equipment as a result of a voted increase in the library tax levy in 2012.

The fund balance for the Capital Improvements Fund increased by \$160,440 due to an increase in grant funding (intergovernmental revenue) for infrastructure improvement projects.

The fund balance for the Stormwater and Park Improvements Fund increased by \$456,559 due to a budgeted difference between revenue and expenditures of \$204,913 in order to increase reserves in this fund. In addition, departmental expenditure savings totaled \$222,238 which contributed to the increase in fund balance.

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 December 31, 2013, the net position of the Pension Fund totaled \$31,815,681. This represents an increase of \$4,907,765 in total net position over the last year. This change is primarily due to an increase in the market value of the Pension Fund's investments.

GENERAL FUND BUDGETARY HIGHLIGHTS

There was one budget amendment in the year 2013.

The final revised budget of the City's General Fund for 2013 was \$11,610,822, which differs from the original adopted budget of \$11,222,512 by \$388,310. The most significant of these supplemental appropriations were for increases in retiree payouts and utilities. In addition, there was a prior year carry forward appropriation related to the state audit that was not completed and paid for until 2013.

Revenues were \$171,035 below the final budgeted amount of \$11,951,984. Expenditures were \$409,780 below the final budgeted amount of \$11,610,822.

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

CAPITAL ASSETS

The City invested \$19,876,340 in a broad range of capital assets, including buildings, machinery and equipment, and vehicles. This amount represents a net increase for the current year (including additions and deletions) of \$1,043,837.

Capital assets, net of depreciation, were as follows:

	December 31,	
	2013	2012
Land and right-of-way	\$ 3,591,625	\$ 3,591,625
Construction in progress	730,449	522,026
Buildings and other improvements	10,172,407	10,462,417
Machinery and equipment	1,046,447	895,115
Vehicles	1,450,213	894,303
Infrastructure	2,885,199	2,467,017
	<u>\$19,876,340</u>	<u>\$18,832,503</u>

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

Additional information on the City's capital assets can be found in Note 5 of this report.

LONG-TERM DEBT

At the end of the year 2013, the City has outstanding long-term debt obligations for governmental activities in the amount of \$38,933,460 compared to \$42,035,000 in 2012. The City's governmental activities outstanding long-term debt obligations are detailed below:

	December 31,		2013 Change
	2013	2012	
Capital lease	\$ 533,460	\$ -	100.0%
Certificates of participation	7,525,000	7,970,000	-5.6%
Tax increment revenue bonds	30,875,000	34,065,000	-9.4%
Total	<u>\$ 38,933,460</u>	<u>\$ 42,035,000</u>	-7.4%

CITY OF BRENTWOOD, MISSOURI

Management's Discussion and Analysis (continued)

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 2013 was \$29,215,344. As is shown in this bond indebtedness schedule, the City has no current debt applicable to this limit.

Additional information on the City's long-term debt can be found in Note 4 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The 2014 General Fund budgeted expenditures total \$11,472,751, a decrease of 1% from the 2013 final budget appropriation.

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

Basic Financial Statements

CITY OF BRENTWOOD, MISSOURI

**STATEMENT OF NET POSITION
DECEMBER 31, 2013**

	Governmental Activities
Assets	
Cash and investments	\$ 6,197,142
Receivable (net of allowances for uncollectibles):	
Property taxes	3,196,712
Other	3,523,869
Prepaid items	229,631
Restricted cash and investments	4,074,753
Net pension asset	2,476,409
Capital assets:	
Land and construction in progress	4,322,074
Other capital assets, net of accumulated depreciation	15,554,266
Total Assets	39,574,856
Deferred Outflows of Resources	
Deferred charge on refunding	195,623
Total Deferred Outflows of Resources	195,623
Liabilities	
Accounts payable	462,387
Accrued liabilities	259,070
Lawsuit settlement	725,000
Accrued interest payable	656,290
Deposits payable	64,594
Due to Fiduciary Fund	422,574
Funds held for others	85,622
Noncurrent liabilities:	
Due within one year	3,226,637
Due in more than one year	38,215,652
Due in more than one year - net pension obligation	47,551
Total Liabilities	44,165,377
Net Position	
Net investment in capital assets	11,862,148
Restricted for:	
Debt service	6,644,982
Capital improvements	2,262,214
Library	534,099
Sewer improvements	108,508
Stormwater and park improvements	2,635,738
Pension benefits	224,495
Police seizures	11,450
Unrestricted (deficit)	(28,678,532)
Total Net Position	\$ (4,394,898)

CITY OF BRENTWOOD, MISSOURI

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013**

Functions/Programs	Expenses	Program Revenues			Net Revenues Expenses And Changes In Net Assets Primary Governmental Activities
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	
Primary Government					
Governmental Activities					
Administrative	\$ 785,282	\$ 29,420	\$ -	\$ -	\$ (755,862)
Police	4,009,774	520,312	43,034	-	(3,446,428)
Fire	2,612,406	212,609	-	152,900	(2,246,897)
Public works	2,472,375	-	192,753	802,678	(1,476,944)
Planning and development	402,054	320,218	1,885	-	(79,951)
Sanitation	583,024	26,947	10,000	-	(546,077)
Building maintenance	57,981	-	-	-	(57,981)
Recreation	1,499,688	829,729	-	103,195	(566,764)
Community services	52,891	-	-	-	(52,891)
Legislative	113,493	-	-	-	(113,493)
Judicial	189,680	-	-	-	(189,680)
Municipal operating	3,094,627	-	-	-	(3,094,627)
Library	580,847	15,256	11,883	-	(553,708)
Intergovernmental	309,149	-	-	-	(309,149)
Interest on long-term debt	2,392,095	-	-	-	(2,392,095)
Total Governmental Activities	\$ 19,155,366	\$ 1,954,491	\$ 259,555	\$ 1,058,773	(15,882,547)
General Revenues:					
Taxes:					
Sales tax 13,668,966					
Property taxes levied for:					
General purposes 418,065					
Police and fire pension 1,012,134					
Library 559,373					
Tax increment financing 2,100,401					
Utility taxes 1,621,043					
Gross receipts tax 1,458,591					
Investment income 18,066					
Gain on sale of assets 15,131					
Miscellaneous 183,465					
Total General Revenues 21,055,235					
Change In Net Position 5,172,688					
Net Position - Beginning Of Year, Restated (9,567,586)					
Net Position - End Of Year \$ (4,394,898)					

CITY OF BRENTWOOD, MISSOURI

**BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2013**

	Major Funds						Nonmajor Funds		Total Governmental Funds
	General	Library	Tax Increment Financing District	Pension Tax	Capital Improvements	Stormwater And Park Improvements	Other Governmental Funds		
Assets									
Cash and investments	\$ 2,415,775	\$ 201,549	\$ 406,550	\$ -	\$ 1,048,413	\$ 2,078,760	\$ 46,095	\$ 6,197,142	
Receivables:									
Property taxes	163,164	354,237	2,029,562	647,069	1,696	984	-	3,196,712	
Other	1,851,410	-	-	-	907,779	610,700	153,980	3,523,869	
Prepaid assets	182,963	1,867	-	-	-	44,801	-	229,631	
Restricted assets	-	-	-	-	-	-	4,074,753	4,074,753	
Due from other funds	-	-	717,382	-	490,141	284,595	3,128,186	4,620,304	
Total Assets	\$ 4,613,312	\$ 557,653	\$ 3,153,494	\$ 647,069	\$ 2,448,029	\$ 3,019,840	\$ 7,403,014	\$ 21,842,411	
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 152,936	\$ 13,204	\$ -	\$ -	\$ 161,794	\$ 125,351	\$ 9,102	\$ 462,387	
Accrued liabilities	232,414	8,483	-	-	-	15,871	493,765	750,533	
Lawsuit settlement	725,000	-	-	-	-	-	-	725,000	
Deposits payable	64,594	-	-	-	-	-	-	64,594	
Due to other funds	1,270,018	-	3,067,872	422,574	24,021	198,079	60,314	5,042,878	
Funds held for others	-	-	85,622	-	-	-	-	85,622	
Total Liabilities	2,444,962	21,687	3,153,494	422,574	185,815	339,301	563,181	7,131,014	
Deferred Inflows of Resources									
Unavailable revenue-taxes	56,562	121,457	-	224,495	2,343	1,197	-	406,054	
Unavailable revenue-grants	-	-	-	-	224,058	109,731	-	333,789	
Total Deferred Inflows of Resources	56,562	121,457	-	224,495	226,401	110,928	-	739,843	
Fund Balances									
Nonspendable	182,963	1,867	-	-	-	44,801	-	229,631	
Restricted for:									
Capital improvements	-	-	-	-	2,035,813	-	-	2,035,813	
Police seizures	11,450	-	-	-	-	-	-	11,450	
Debt service	-	-	-	-	-	-	6,731,325	6,731,325	
Library	-	412,642	-	-	-	-	-	412,642	
Sewer improvements	-	-	-	-	-	-	108,508	108,508	
Stormwater and park improvements	-	-	-	-	-	2,524,810	-	2,524,810	
Unassigned	1,917,375	-	-	-	-	-	-	1,917,375	
Total Fund Balances	2,111,788	414,509	-	-	2,035,813	2,569,611	6,839,833	13,971,554	
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 4,613,312	\$ 557,653	\$ 3,153,494	\$ 647,069	\$ 2,448,029	\$ 3,019,840	\$ 7,403,014	\$ 21,842,411	

See accompanying notes to basic financial statements

CITY OF BRENTWOOD, MISSOURI

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2013**

Total Fund Balance - Governmental Funds \$ 13,971,554

Amounts reported for governmental activities in the statement of net position 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 \$32,789,461 and the accumulated depreciation is \$12,913,121. 19,876,340

Certain assets (obligations) are not financial resources and, therefore, are not reported in the governmental funds. These items consist of:

Net pension asset 2,476,409
Net pension obligation (47,551)

Property taxes assessed by the City, but not collected within 60 days of year end, are deferred within the fund financial statements. However, revenue for this amount is recognized in the government-wide statements. 406,054

Grant revenue earned by the City, but not collected within 60 days of year end are deferred within the fund financial statements. However, revenue for this amount is recognized in the government-wide statements. 333,789

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 (164,827)
Compensated absences (2,568,875)
Unamortized deferred amount on refunding 195,623
Bonds, notes payable, and capital lease obligations outstanding (38,873,414)

Total Net Position of Governmental Activities \$ (4,394,898)

CITY OF BRENTWOOD, MISSOURI

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Major Funds					Nonmajor Funds		Total Governmental Funds
	General	Library	Tax Increment Financing District	Pension Tax	Capital Improvements	Stormwater And Park Improvements	Other Governmental Funds	
Revenues								
Taxes	\$ 7,484,806	\$ 521,597	\$ 5,651,144	\$ 946,581	\$ 1,823,521	\$ 2,150,717	\$ 779,161	\$ 19,357,527
Licenses and permits	1,818,370	-	-	-	-	-	-	1,818,370
Fines and forfeitures	459,007	-	-	-	-	-	-	459,007
Intergovernmental	726,548	18,800	-	17,158	450,806	131,279	-	1,344,591
Charges for services	1,087,854	15,256	-	-	-	-	-	1,103,110
Assessments	-	-	-	-	-	-	192,753	192,753
Investment income	6,354	350	-	-	4,194	6,609	559	18,066
Miscellaneous	197,260	1,867	-	-	-	31,187	-	230,314
Total Revenues	11,780,199	557,870	5,651,144	963,739	2,278,521	2,319,792	972,473	24,523,738
Expenditures								
Current:								
Administrative	707,698	-	-	-	-	-	-	707,698
Police	3,581,071	-	-	-	-	-	-	3,581,071
Fire	2,418,383	-	-	-	-	-	-	2,418,383
Public works	1,615,278	-	-	-	-	-	192,944	1,808,222
Planning and development	412,142	-	-	-	-	-	-	412,142
Sanitation	549,363	-	-	-	-	-	-	549,363
Community services	52,891	-	-	-	-	-	-	52,891
Legislative	109,839	-	-	-	-	-	-	109,839
Judicial	192,848	-	-	-	-	-	-	192,848
Municipal operating	1,511,998	-	-	963,739	-	-	496,589	2,972,326
Library	-	546,483	-	-	-	-	-	546,483
Recreation	-	-	-	-	-	1,442,485	-	1,442,485
Intergovernmental	-	-	-	-	-	-	1,029,106	1,029,106
Capital outlay	49,531	3,642	-	-	1,991,855	422,748	-	2,467,776
Debt service:								
Principal	-	-	-	-	-	-	3,635,000	3,635,000
Interest and fiscal charges	-	-	-	-	10,229	-	2,497,083	2,507,312
Total Expenditures	11,201,042	550,125	-	963,739	2,002,084	1,865,233	7,850,722	24,432,945
Revenues Over (Under) Expenditures	579,157	7,745	5,651,144	-	276,437	454,559	(6,878,249)	90,793
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	10,814,307	10,814,307
Transfers out	-	(36,731)	(5,651,145)	-	(726,159)	-	(4,400,272)	(10,814,307)
Sale of capital assets	750	-	-	-	76,702	2,000	-	79,452
Inception of capital lease	-	-	-	-	533,460	-	-	533,460
Total Other Financing Sources (Uses)	750	(36,731)	(5,651,145)	-	(115,997)	2,000	6,414,035	612,912
Net Change In Fund Balances	579,907	(28,986)	(1)	-	160,440	456,559	(464,214)	703,705
Fund Balances - Beginning of Year	1,531,881	443,495	1	-	1,875,373	2,113,052	7,304,047	13,267,849
Fund Balances - End of Year	\$ 2,111,788	\$ 414,509	\$ -	\$ -	\$ 2,035,813	\$ 2,569,611	\$ 6,839,833	\$ 13,971,554

See accompanying notes to basic 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, 2013**

Net Change In Fund Balances - Governmental Funds \$ 703,705

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 (\$1,178,236) exceeded capital outlays over the capitalization threshold (\$2,133,494) in the current period. 955,258

The net effect of various miscellaneous transactions involving capital assets is to increase net assets as follows:

Donated capital assets	152,900	
Proceeds from sale of capital assets	(79,452)	
Gain on disposal of capital assets	<u>15,131</u>	88,579

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.

Taxes		22,451
Grants		333,789

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 position. Also, governmental funds report the effect of 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.

Inception of Capital Lease	(533,460)	
Repayments:		
Debt payable	3,635,000	
Amortization	(27,116)	
Accrued compensated absence liability - net decrease	<u>162,948</u>	3,237,372

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	142,333	
Net pension asset	(315,843)	
Net pension obligation	<u>5,044</u>	<u>(168,466)</u>

Change In Net Position Of Governmental Activities \$ 5,172,688

CITY OF BRENTWOOD, MISSOURI

**STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST FUND
DECEMBER 31, 2013**

Assets

Cash	\$ 18,166
Prepaid items	<u>4,682</u>
Investments:	
Money market funds	1,819,079
Mutual funds:	
Domestic equities	15,278,596
International equities	6,152,599
Fixed income	2,817,770
External investment pool	<u>5,322,124</u>
Total Investments	<u>31,390,168</u>
Due from other funds	<u>422,574</u>
Total Assets	<u>31,835,590</u>

Liabilities

Accounts payable	<u>19,909</u>
Total Liabilities	<u>19,909</u>

Net Position

Held in trust for pension benefits	<u>\$ 31,815,681</u>
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CITY OF BRENTWOOD, MISSOURI

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - PENSION TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2013**

Additions

Investment income:	
Net appreciation in fair value of investments, interest, and dividends	\$ 5,174,538
Investment expense	(171,721)
Total Investment Income	<u>5,002,817</u>
Employer contributions	963,739
Employee contributions	240,958
Total Additions, Net	<u><u>6,207,514</u></u>

Deductions

Benefits paid	1,200,075
Professional fees	99,674
Total Deductions	<u><u>1,299,749</u></u>

Change in Net Position

4,907,765

Net Position, January 1

26,907,916

Net Position, December 31

\$ 31,815,681

CITY OF BRENTWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2013

1. 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:

Reporting Entity

The City defines its financial reporting entity in accordance with the provisions of Governmental Accounting Standards Board Statement No. 14 (GASB 14), *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. A component unit is a legally separate organization for which the primary government is financially accountable or closely related. The City is financially accountable if it appoints a voting majority of a PCU's governing body, and is able to impose its will on that PCU or there is a potential for the PCU to provide specific financial benefits to or impose specific financial burdens on the City. The City has no component units.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position 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.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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 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 period are all considered to be susceptible to accrual and so have been recognized as revenues of the current 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 property taxes levied 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 payments in lieu of taxes and economic activities taxes related to specific economic development projects.

Pension Tax Fund - The Pension Tax Fund is a Special Revenue Fund used to accumulate taxes for the Pension Trust Fund.

Capital Improvements Fund - The Capital Improvements Fund is a Capital Project Fund used to account for improvements to park and recreational facilities and infrastructure improvements, which are funded by a 1/2% 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 1/2% sales tax.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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.

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.

Allowance for Uncollectibles

Other receivables are shown net of an allowance for uncollectibles of \$-0-.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the year-end are recorded as prepaid items.

Restricted Assets

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

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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 amount which indicates that they do not constitute "available spendable resources" since they are not a component of net current position. 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.

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 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:

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government only has on item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type which arises only under a modified accrual basis of accounting, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources, property taxes and grant money earned but not yet available. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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.

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 and the difference between the reacquisition price and the net carrying value or refunded debt are capitalized 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.

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.

Fund Balance Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable - The portion of fund balance that is not in a spendable form or is required to be maintained intact.

Restricted - The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement, through constitutional provisions, or by enabling legislation.

Committed - The portion of fund balance with constraints or limitations by formal action (ordinance or resolution) of the Board of Aldermen, the highest level of decision-making authority.

Assigned - The portion of fund balance that the City intends to use for a specific purpose as determined by the applicable City officials to which the Board of Aldermen has designated authority. The Board of Aldermen has authorized the City Administrator as the official authorized to assign fund balance to a specific purpose.

Unassigned - Amounts that are available for any purpose; these positive amounts are reported only in the General Fund.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

The City's policy is to maintain a minimum unassigned fund balance in the General Fund equal to 10% of budgeted operating expenditures. The City's policy is to maintain a minimum assigned fund balance in the Storm Water and Park Improvements and Sewer Improvements Funds equal to 10% of budgeted operating expenditures.

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted.

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 October 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 recognized as a deferred outflow of resources, unavailable revenue-property taxes, 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 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.

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.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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.

Adoption of New Accounting Standards

For the year ended December 31, 2013 the City adopted GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities". The objective of this Statement is to either (a) properly classify certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources or (b) recognize certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources such as changes in the determination of the major fund calculations and limiting the use of the term deferred in financial statement presentations. The accounting change was applied retroactively. As a result, the net position for the year ended December 31, 2012 has been restated as follows:

Government-Wide Financial Statements - Governmental Activities:

Net position, beginning of year, as originally reported	\$ (8,448,708)
Expense bond issuance costs, previously amortized over the life of the debt	(904,673)
Expense bond issuance costs previously included with the deferred amount on refunding	(214,205)
Net position, beginning of year, restated	<u><u>\$ (9,567,586)</u></u>

2. CASH AND INVESTMENTS

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.

At December 31, 2013, 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.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

Investments

As of December 31, 2013, the City had the following investments:

Investments	Fair Value	Maturities					Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years	
Primary Government							
Money market funds	\$ 4,074,757	\$ 4,074,757	\$ -	\$ -	\$ -	\$ -	AAAm
Fiduciary Funds							
Money market funds	1,819,079	1,819,079	-	-	-	-	Aaa-mf
Mutual fund:							
Domestic equities	15,278,596	15,278,596	-	-	-	-	N/A
International equities	6,152,599	6,152,599	-	-	-	-	N/A
Fixed income	2,817,770	-	-	-	2,817,770	-	BB
External investment pool	5,322,124	-	-	-	5,322,124	-	AA
Total Fiduciary Investments	31,390,168	23,250,274	-	-	8,139,894	-	
Grand Total Investments	\$35,464,925	\$27,325,031	\$ -	\$ -	\$8,139,894	\$ -	

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In accordance with their policies, the City and the Police and Fire Fighters' Pension Plan (fiduciary investment policy) address credit risk by diversifying their investment portfolio.

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. The Police and Fire Fighters' Pension Plan requires active managers to manage the effective duration of their portfolio type comparable to their peers and relative to specific indices outlined in the Plan's policies.

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.

It is the Police and Fire Fighters' Pension Plan policy to diversify the portfolio so that potential losses on individual securities will be minimized. No more than 5% of the total value of the portfolio may be invested in any one company at the time of purchase. Investments used to fund future uplift benefits for the Police and Fire Fighters' Pension Plan are limited as follows:

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

	<u>Pension Plan Target</u>	<u>Range</u>
Domestic Large Cap Equities	25%	20-30%
Domestic Small/Mid Cap Equities	15%	10-20%
International Equities	20%	15-25%
Fixed-Income Investments	30%	25-35%
Real Estate	10%	0-15%

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.

3. NOTE RECEIVABLE

On June 20, 2011 the City entered into an agreement to lease equipment to the City of Rock Hill. The note is due July 2015, and bears an interest rate at 6%. As of December 31, 2013 the balance of the note was \$7,573.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

4. LONG-TERM DEBT

Long-term debt as of December 31, 2013 consisted of the following:

Certificates Of Participation

2003 certificates of participation issue of \$1,330,000 used for renovating, improving, furnishing, and equipping the existing library and city hall. Interest rates range from 1.25% to 4.3%. Maturity date April 1, 2023. \$ 790,000

2009 certificates of participation issue of \$7,500,000 used for advance refunding of the 2002 issue, constructing the firehouse, and renovating city hall. Interest rates range from 2% to 4.6%. Maturity date October 1, 2030. 6,735,000

Total Certifications Of Participation \$ 7,525,000

A summary of principal debt service requirements is as follow:

For The Year Ending December 31,	Certificates Of Participation	
	Principal	Interest
2014	\$ 465,000	\$ 301,592
2015	475,000	288,975
2016	495,000	272,373
2017	510,000	255,478
2018	530,000	234,702
2019 - 2023	2,730,000	826,045
2024 - 2028	1,580,000	382,031
2029 - 2030	740,000	51,160
Total	<u><u>\$ 7,525,000</u></u>	<u><u>\$ 2,612,356</u></u>

Tax Increment Revenue Bonds

The City has tax increment revenue bonds 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 do not constitute a general obligation of the City. Bonds outstanding at December 31, 2013 are as follows:

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

	Date Issued	Date of Maturity	Date of Annual Payment	Interest Rate	Original Amount	Balance December 31, 2013
Tax increment revenue bonds:						
Brentwood Square	8-26-2005	5-1-2022	May 1	3.2%- 4.5%	\$13,885,000	\$ 1,430,000
Brentwood Pointe	4-29-2005	5-1-2023	May 1	3.0%- 4.5%	6,785,000	1,265,000
Brentwood Eager Road - A	12-21-2007	11-1-2023	May 1	7.25%	7,675,000	7,650,000
Brentwood Eager Road - B	12-27-2007	11-1-2023	May 1	7.25%	13,235,000	13,185,000
Hanley Station	2-13-2008	5-1-2026	May 1	5.5%	8,785,000	7,345,000
Total						<u><u>\$ 30,875,000</u></u>

Capital Lease Agreement

At December 31, 2013, the City is obligated under a lease that is classified as a capital lease.

The City entered into a lease purchase agreement for fire department equipment. The lease is for a total of \$533,460 and calls for annual payments of approximately \$84,114. The final payment under this lease is due in April 2020.

The equipment purchased under the capital lease is included in capital assets in the government-wide financial statements, net of accumulated depreciation. As of December 31, 2013, the total cost is \$718,406 and the total accumulated depreciation is \$44,900. Future minimum lease payments under capital leases described above are as follows:

<u>Year Ending December 31,</u>	<u>Total</u>
2014	\$ 84,114
2015	84,114
2016	84,114
2017	84,114
2018	84,114
2019 - 2020	<u>168,225</u>
Total future minimum lease payments	588,795
Less amount representing interest	<u>(55,335)</u>
Present value of future minimum lease payments	<u><u>\$ 533,460</u></u>

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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

	For the Year Ended December 31, 2013			Balance December 31, 2013	Amounts Due Within One Year
	Balance December 31, 2012	Additions	Reductions		
Bonds, notes, payable, and capital lease obligations:					
Tax increment revenue bonds	\$ 34,065,000	\$ -	\$ 3,190,000	\$ 30,875,000	\$ 2,280,000
Certificates of participation	7,970,000	-	445,000	7,525,000	465,000
Capital lease	-	533,460	-	533,460	70,617
Less: Unamortized discount, net	(73,052)	-	(13,006)	(60,046)	-
Total Bonds, Notes, Payable, and Capital Lease Obligations	41,961,948	533,460	3,621,994	38,873,414	2,815,617
Compensated absences payable	2,731,823	222,383	385,331	2,568,875	411,020
Total Long-term Debt	\$ 44,693,771	\$ 755,843	\$ 4,007,325	\$ 41,442,289	\$ 3,226,637

Compensated absences are generally liquidated by the General Fund. Bonds payable are liquidated by the appropriate related fund. Tax increment revenue bonds are liquidated by the respective debt service funds that relates to the specific economic development project.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

5. CAPITAL ASSETS

Capital asset activity was as follows:

	For the Year Ended December 31, 2013			Balance December 31, 2013
	Balance December 31, 2012	Additions and transfers	Deductions and transfers	
Capital assets not being depreciated:				
Land and right-of-way	\$ 3,591,625	\$ -	\$ -	\$ 3,591,625
Construction in progress	522,026	388,404	179,981	730,449
Total capital assets not being depreciated	4,113,651	388,404	179,981	4,322,074
Capital assets being depreciated:				
Buildings and other improvements	13,259,912	22,361	31,871	13,250,402
Machinery and equipment	3,362,542	410,513	1,361,641	2,411,414
Vehicles	2,366,515	1,205,048	198,073	3,373,490
Infrastructure	8,626,801	849,338	44,058	9,432,081
Total capital assets being depreciated	27,615,770	2,487,260	1,635,643	28,467,387
Less - accumulated depreciation for:				
Buildings and other improvements	2,797,495	302,522	22,022	3,077,995
Machinery and equipment	2,467,427	221,795	1,324,255	1,364,967
Vehicles	1,472,212	632,053	180,988	1,923,277
Infrastructure	6,159,784	431,156	44,058	6,546,882
Total accumulated depreciation	12,896,918	1,587,526 *	1,571,323	12,913,121
Total capital assets being depreciated, net	14,718,852	899,734	64,320	15,554,266
Capital assets, net	\$ 18,832,503	\$ 1,288,138	\$ 244,301	\$ 19,876,340

* Includes a category reclassification of \$409,290

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

	For The Year Ended December 31, 2013
Administrative	\$ 90,473
Police	65,462
Fire	242,580
Public works	638,908
Sanitation	22,990
Building maintenance	16,579
Recreation	78,538
Library	22,706
Total	\$ 1,178,236

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

6. EMPLOYEE RETIREMENT SYSTEMS

A. Police and Fire Pension Plan (PFPP)

Plan Description and Provisions

Substantially all of the City's full-time police and fire employees participate in the PFPP, 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 paid by a portion of the City's contribution and the earnings from its investments.

As of December 31, 2013 (the most recent actuarial valuation date), membership in the PFPP is comprised of the following:

Group	<u>January 1, 2014</u>
Retirees, disabled, and beneficiaries currently receiving benefits and vested terminated employees	34
Active employees:	
Fully vested	33
Nonvested	<u>17</u>
	<u><u>84</u></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.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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.

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	30 years and rolling
Actuarial assumptions:	
Investment rate of return	7.0%
Projected salary increases	5.0%
Inflation rate	2.0%
Post-retirement benefit increases	N/A

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
2013	\$ 1,349,030	76.6%	\$ 2,476,409
2012	1,043,026	96.7%	2,792,252
2011	863,059	106.3%	2,827,156

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

Valuation For The Actuarial Years Ended December 31	Annual Required Contri- bution	Adjustment To Annual Required Contributed	Interest On Net Pension Obligation (Asset)	Annual Pension Cost	Actual Contri- bution	(Increase) Decrease In Net Pension Asset	Net Pension Obligation (Asset) End Of Year
2013	\$ 1,245,532	\$ 298,956	\$ (195,458)	\$ 1,349,030	\$ (1,033,385)	\$ 315,843	\$ (2,476,409)
2012	938,826	302,101	(197,901)	1,043,026	(1,008,329)	34,904	(2,792,252)
2011	758,782	312,206	(207,929)	863,059	(917,829)	(54,770)	(2,827,156)

Funding Status and Funding Progress

As of January 1, 2014, the most recent actuarial valuation date, the plan was 88.1 percent funded. The actuarial accrued liability for benefits was \$36.3 million, and the actuarial value of assets was \$32.0 million, resulting in an unfunded actuarial accrued liability (UAAL) of \$4.3 million. The covered payroll (annual payroll of active employees covered by the plan) was \$4.0 million, and the ratio of the UAAL to the covered payroll was 108.2 percent.

Historical trend information about the Plan is presented as required supplementary information. This information is intended 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 PERS.

B. 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 401(a) 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 11.1% (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.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

The City's annual pension cost and net pension obligation (NPO) for the current year were as follows:

Annual required contribution	\$ 366,200
Interest on NPO	3,813
Adjustment to annual required contribution	<u>(8,857)</u>
Annual Pension Cost	361,156
Actual contributions	<u>366,200</u>
Increase (decrease) in NPO	<u>(5,044)</u>
NPO, beginning of year	<u>52,595</u>
NPO, End of Year	<u><u>\$ 47,551</u></u>

The annual required contribution (ARC) was determined as part of the February 28, 2011 and February 29, 2012 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2013 included a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually; b) projected salary increases of 3.5% 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 75% of the RP-2000 Combined Healthy table set back -0- years for men and -0- years for women; and e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back -0- years for men and -0- years for women. The inflation rate assumption is 3.5%. 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 as of February 28, 2010 was 30 years for the General division. The amortization period as of February 28, 2011 was 16 years for the General division. The amortization period as of February 29, 2012 was 7 years for the General division.

Three-year Trend Information

For The Plan Years Ended June 30	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
2013	\$ 361,156	101.4%	\$ 47,551
2012	335,318	100.2%	52,595
2011	325,253	90.9%	59,116

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

Funding Status and Funding Progress

As of February 28, 2013, the most recent actuarial valuation date, the plan was 100.5% funded. The actuarial accrued liability for benefits was \$6,822,332, and the actuarial value of assets was \$6,856,271, resulting in an unfunded actuarial accrued liability (UAAL) of (\$33,939). The covered payroll (annual payroll of active employees covered by the plan) was \$3,377,777, and the ratio of the UAAL to the covered payroll was (1.0%).

7. 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.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

8. RESTRICTED ASSETS

The following assets were reported as restricted:

	December 31, 2013
Debt Service Funds:	
Brentwood Square:	
Debt Service Reserve Fund	\$ 900,023
Economic Activity Tax Revenue Fund	404,078
Revenue Fund	210,318
Municipal Revenue Fund	121,184
Redemption Fund	1,816
Brentwood Hanley Station:	
Debt Service Reserve Fund	724,780
Debt Service Fund	2
Economic Activity Tax Revenue Fund	48,295
Pilots Fund	17,314
Municipal Revenue Fund	17,063
Redemption Fund	667
Brentwood Pointe:	
Debt Service Reserve Fund	500,000
Economic Activity Tax Revenue Fund	183,592
Redemption Fund	3,155
Municipal Revenue Fund	52,491
Police and Fire Station:	
Revenue Fund	123,492
Reserve Fund	660,392
Library:	
Reserve Fund	101,101
Brentwood Eager Road:	
Debt Service Fund	1
Redemption Fund	4,989
	<hr/>
Total	\$ 4,074,753

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

9. INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>		
Tax Increment Financing District Fund	General Fund	\$	495,282
Tax Increment Financing District Fund	Capital Improvements Fund		24,021
Tax Increment Financing District Fund	Stormwater and Park Improvements Fund		198,079
Capital Improvements Fund	General Fund		490,141
Stormwater and Park Improvements Fund	General Fund		284,595
Nonmajor Funds	Tax Increment Financing District Fund		3,128,186
Pension Trust Fund	Pension Tax Fund		422,574
			<hr/>
Total		\$	5,042,878
			<hr/> <hr/>

The outstanding balances between funds result mainly from the time lag between the dates that 1) interfund 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 year ending December 31, 2014.

10. INTERFUND TRANSACTIONS

Individual interfund transactions are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>		
Nonmajor Funds	Library Fund	\$	36,731
Nonmajor Funds	Tax Increment Financing District Fund		5,651,145
Nonmajor Funds	Capital Improvements Fund		726,159
Nonmajor Funds	Nonmajor Funds		4,400,272
			<hr/>
Total		\$	10,814,307
			<hr/> <hr/>

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

11. COMMITMENTS AND CONTINGENCIES

Operating Leases

The City leases copier equipment under the terms of certain operating lease agreements with terms in excess of one year. Annual aggregate lease payments remaining under the terms of these operating lease agreements as of December 31, 2013 are as follows:

<u>Year Ending December 31,</u>	<u>Total</u>
2014	\$ 11,124
2015	11,124
2016	11,124
2017	11,124
2018	191
	<u>\$ 44,687</u>

Total operating lease rental expenditures of approximately \$11,000 for the year ended December 31, 2013 are included in contractual services expenditures of the respective funds.

Claims and Legal Actions

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, 2013.

12. 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 2013 was \$373,344.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

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.

13. UNRESTRICTED NET POSITION

The government-wide statement of net position reflects an unrestricted (deficit) net position of (\$22,698,532). This total is comprised of \$8,176,468 in unrestricted net position from operations and unrestricted (deficit) net position resulting from the issuance of various TIF revenue bonds and notes of (\$30,875,000), 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.

14. RESTRICTED NET POSITION

The government-wide statement of net position reports \$6,441,486 of restricted net position, of which \$5,776,504 is restricted by enabling legislation.

15. 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 4 is payable through May 2026. For the current year, principal and interest paid and total incremental tax revenues were \$4,877,649 and \$5,651,144, respectively.

16. FEDERAL FORFEITURE ACTIVITY

The City had \$11,692 in revenues plus a carryover balance of \$52,277 from the prior year and \$52,519 in expenditures, resulting in an ending balance of \$11,450 as of December 31, 2013 for Federal forfeitures.

CITY OF BRENTWOOD, MISSOURI

Notes to Basic Financial Statements (continued)

17. REQUIRED REPORTING ON COURT REVENUES

House Bill 103 amending Section 302.341.2 RSMo that became effective on August 28, 2013, requires a calculation of the percent of annual general operating revenues from fines and court costs for traffic violations in comparison to the annual general operating revenue of the City. The City does not account for the fines and court costs for traffic violations separately from the total police fines and court costs. Therefore, the City cannot provide the percent related specifically to traffic violations for the fiscal year ending December 31, 2013. Total police fines and court costs revenues for the year, which include fines and court costs related to traffic violations, totaled to \$436,803. The City's operating revenue less revenue for fines and forfeitures equals \$11,343,396. The City's revenue from fines and forfeitures is 3.9% of the City's total general fund annual operating revenue, which is substantially below the 30% threshold requirement of the amended statute.

18. SUBSEQUENT EVENT

Subsequent to December 31, 2013, the Brentwood Square Series 2005 Tax Increment Revenue Bonds were paid in full.

19. RECENT ACCOUNTING PRONOUNCEMENTS

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Government Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In June 2012, the GASB issued Statement No. 67 "Financial Reporting for Pension Plans" and Statement No. 68 "Accounting and Reporting for Pensions". The objective of these Statements is to revise existing accounting and financial reporting requirements for most pension plans, and to revise and establish new financial reporting requirements for most governments that provide their employees with pension benefits. The requirements in Statement No. 67 are effective for periods beginning after June 15, 2013, and the requirements in Statement No. 68 are effective for periods beginning after June 15, 2014.

In November 2013, the GASB issued Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68". The objective of this Statement is to clarify the guidance for the application of the transition provisions of Statement No. 68, "Accounting and Financial Reporting for Pensions". The provisions of this Statement are required to be applied simultaneously with the provisions of Statement 68.

The effects on the City's financial statements as a result of the adoption of these new pronouncements are unknown.

Required Supplementary Information

CITY OF BRENTWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	\$ 7,502,553	\$ 7,502,553	\$ 7,484,806	\$ (17,747)
Licenses and permits	1,626,000	1,817,000	1,818,370	1,370
Fines and forfeitures	536,100	536,100	459,007	(77,093)
Intergovernmental	404,070	752,070	726,548	(25,522)
Charges for services	1,128,060	1,128,060	1,087,854	(40,206)
Investment income	6,001	6,001	6,354	353
Miscellaneous	153,500	210,200	197,260	(12,940)
Total Revenues	11,356,284	11,951,984	11,780,199	(171,785)
Expenditures				
Current:				
Administrative	733,624	750,624	707,698	(42,926)
Police	3,604,622	3,619,532	3,581,071	(38,461)
Fire	2,512,535	2,512,535	2,418,383	(94,152)
Public works	1,837,676	1,837,676	1,615,278	(222,398)
Planning and development	447,571	458,571	412,142	(46,429)
Sanitation	586,865	586,865	549,363	(37,502)
Community services	90,975	65,975	52,891	(13,084)
Legislative	114,080	114,080	109,839	(4,241)
Judicial	200,264	200,264	192,848	(7,416)
Municipal operating	1,046,800	1,417,200	1,511,998	94,798
Capital outlay	47,500	47,500	49,531	2,031
Total Expenditures	11,222,512	11,610,822	11,201,042	(409,780)
Revenues Over Expenditures	133,772	341,162	579,157	237,995
Other Financing Sources				
Sale of capital assets	-	-	750	750
Net Change in Fund Balance	\$ 133,772	\$ 341,162	579,907	\$ 238,745
Fund Balance, January 1			1,531,881	
Fund Balance, December 31			\$ 2,111,788	

CITY OF BRENTWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - LIBRARY SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	\$ 586,106	\$ 582,089	\$ 521,597	\$ (60,492)
Intergovernmental	8,000	12,478	18,800	6,322
Charges for services	15,000	15,000	15,256	256
Investment income	-	350	350	-
Miscellaneous	-	1,200	1,867	667
Total Revenues	<u>609,106</u>	<u>611,117</u>	<u>557,870</u>	<u>(53,247)</u>
Expenditures				
Current:				
Library	543,988	544,388	546,483	2,095
Capital outlay:	-	-	3,642	3,642
Total Expenditures	<u>543,988</u>	<u>544,388</u>	<u>550,125</u>	<u>5,737</u>
Revenues Over (Under) Expenditures	<u>65,118</u>	<u>66,729</u>	<u>7,745</u>	<u>(58,984)</u>
Other Financing Uses				
Transfers out	<u>(38,200)</u>	<u>(40,500)</u>	<u>(36,731)</u>	<u>3,769</u>
Net Change in Fund Balance	<u>\$ 26,918</u>	<u>\$ 26,229</u>	<u>(28,986)</u>	<u>\$ (55,215)</u>
Fund Balance, January 1			<u>443,495</u>	
Fund Balance, December 31			<u>\$ 414,509</u>	

CITY OF BRENTWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION -
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2013**

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 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 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.

Actual expenditures exceeded those budgeted in the Library Fund.

CITY OF BRENTWOOD, MISSOURI

**SCHEDULE OF FUNDING PROGRESS -
LAGERS RETIREMENT SYSTEM
DECEMBER 31, 2013**

The following required supplementary information relates to the City's participation in Missouri LAGERS, an agent multiple-employer public employee retirement system.

Year Ended	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability	(b-a) Unfunded Actuarial Accrued Liability (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
2011	2/28/11	\$ 5,699,636	\$ 6,468,530	\$ 768,894	88.1%	\$ 3,321,643	23.15%
2012	2/29/12	6,149,523	6,605,893	456,370	93.1%	3,204,236	14.24%
2013	2/28/13	6,856,271	6,822,332	(33,939)	100.5%	3,377,777	-1.00%

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, 2011 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

**SCHEDULE OF FUNDING PROGRESS -
POLICE & FIRE PENSION PLAN
DECEMBER 31, 2013**

The following required supplementary information related to the City's Police & Fire Pension Plan, a single-employer defined benefit pension plan.

Schedule of Funding Progress

Year Ended	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Liability	(b-a) Unfunded Actuarial Liability (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
2008	1/1/2009	\$ 19,338,491	\$ 30,687,774	\$ 11,349,283	63.0%	\$ 3,641,167	311.7%
2009	1/1/2010	22,890,944	27,007,531	4,116,587	84.8%	3,341,564	123.2%
2010	1/1/2011	25,082,907	28,760,833	3,677,926	87.2%	3,274,620	112.3%
2011	1/1/2012	24,870,721	30,319,859	5,449,138	82.0%	3,423,041	159.2%
2012	1/1/2013	27,206,099	34,641,073	7,434,974	78.5%	3,604,276	206.3%
2013	1/1/2014	32,004,318	36,314,696	4,310,378	88.1%	3,982,928	108.2%

Schedule of Employer Contributions

Year Ended December 31	Annual Required Contribution	Actual Contribution	Percentage Contributed
2008	\$ 512,471	\$ 949,751	185.3%
2009	1,029,791	1,082,631	105.1%
2010	803,959	961,862	119.6%
2011	758,782	917,829	121.0%
2012	938,826	1,008,329	107.4%
2013	1,245,532	1,033,385	83.0%

Other Supplementary Information

Nonmajor Governmental Funds 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.

Fire Station Project Fund - This fund is used to account for a new fire station.

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

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, 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, and Brentwood Pointe 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 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 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 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 Pointe, and Brentwood Eager Road include this fund.

Nonmajor Governmental Funds (continued)
Debt Service Funds (continued)

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 and the certificates of participation interest. Brentwood Square and Police and Fire Station include this fund.

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.

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2013**

	<u>Capital Projects Funds</u>	
	<u>Fire Station Project Fund</u>	<u>Sewer Improvement Fund</u>
Assets		
Cash and investments	\$ -	\$ 46,095
Receivables:		
Property taxes	-	-
Other	-	62,469
Restricted assets	-	-
Due from other funds	-	-
Total Assets	\$ -	\$ 108,564
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ -	\$ 2,743
Accrued liabilities	-	2,302
Due to other funds	-	-
Total Liabilities	-	5,045
	<hr/>	<hr/>
Fund Balances		
Restricted for:		
Debt service	-	-
Sewer improvements	-	103,519
Total Fund Balances	-	103,519
	<hr/>	<hr/>
Total Liabilities and Fund Balances	\$ -	\$ 108,564
	<hr/>	<hr/>

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2013**

	Debt Service Funds							
	Debt Service Fund	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund	Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:								
Property taxes	-	-	-	-	-	-	-	-
Other	-	-	-	53,728	-	-	-	-
Restricted assets	-	900,023	404,078	210,318	-	121,184	-	1,816
Due from other funds	-	-	347,247	77,012	374,097	-	-	-
Total Assets	\$ -	\$ 900,023	\$ 751,325	\$ 341,058	\$ 374,097	\$ 121,184	\$ 1,816	\$ 1,816
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	11,684	-	-
Total Liabilities	-	-	-	-	-	11,684	-	-
Fund Balances								
Restricted for:								
Debt service	-	900,023	751,325	341,058	374,097	109,500	1,816	-
Sewer improvements	-	-	-	-	-	-	-	-
Total Fund Balances	-	900,023	751,325	341,058	374,097	109,500	1,816	1,816
Total Liabilities and Fund Balances	\$ -	\$ 900,023	\$ 751,325	\$ 341,058	\$ 374,097	\$ 121,184	\$ 1,816	\$ 1,816

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2013**

	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 and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:						
Property taxes	-	-	-	-	-	-
Other	-	-	545	-	-	-
Restricted assets	724,780	2	48,295	17,314	17,063	667
Due from other funds	-	-	11,504	638,488	5,002	-
Total Assets	\$ 724,780	\$ 2	\$ 60,344	\$ 655,802	\$ 22,065	\$ 667

LIABILITIES AND FUND BALANCES

Liabilities						
Accounts payable	\$ -	\$ -	4,361	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total Liabilities	-	-	4,361	-	-	-
Fund Balances						
Restricted for:						
Debt service	724,780	2	55,983	655,802	22,065	667
Sewer improvements	-	-	-	-	-	-
Total Fund Balances	724,780	2	55,983	655,802	22,065	667
Total Liabilities and Fund Balances	\$ 724,780	\$ 2	\$ 60,344	\$ 655,802	\$ 22,065	\$ 667

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2013**

	Debt Service Funds						Totals
	Brentwood Eager Road						
	Debt Service Fund	Economic Activity Tax Revenue Fund	Municipal Revenue Fund	Pilots Fund	Redemption Fund		
Assets							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,095
Receivables:							
Property taxes	-	-	-	-	-	-	-
Other	-	-	37,238	-	-	-	153,980
Restricted assets	1	-	-	-	4,989	-	4,074,753
Due from other funds	-	335,662	-	1,015,767	-	-	3,128,186
Total Assets	\$ 1	\$ 335,662	\$ 37,238	\$ 1,015,767	\$ 4,989	\$ 4,989	\$ 7,403,014

LIABILITIES AND FUND BALANCES

Liabilities							
Accounts payable	\$ -	\$ -	\$ 1,998	\$ -	\$ -	\$ -	\$ 9,102
Accrued liabilities	491,463	-	-	-	-	-	493,765
Due to other funds	-	-	-	48,630	-	-	60,314
Total Liabilities	491,463	-	1,998	48,630	-	-	563,181
Fund Balances							
Restricted for:							
Debt service	(491,462)	335,662	1,013,769	(11,392)	-	-	6,731,325
Sewer improvements	-	-	-	-	4,989	-	108,508
Total Fund Balances	(491,462)	335,662	1,013,769	(11,392)	4,989	4,989	6,839,833
Total Liabilities and Fund Balances	\$ 1	\$ 335,662	\$ 1,015,767	\$ 37,238	\$ 4,989	\$ 4,989	\$ 7,403,014

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>Capital Projects Funds</u>	
	<u>Fire Station</u>	<u>Sewer</u>
	<u>Project</u>	<u>Improvements</u>
	<u>Fund</u>	<u>Fund</u>
Revenues		
Taxes	-	\$ -
Assessments	-	192,753
Investment income	9	34
Total Revenues	<u>9</u>	<u>192,787</u>
Expenditures		
Current:		
Municipal operating	-	-
Public works	-	192,944
Intergovernmental	-	-
Debt service:		
Principal	-	-
Interest and fiscal charges	-	-
Total Expenditures	<u>-</u>	<u>192,944</u>
Revenues Over (Under) Expenditures	<u>9</u>	<u>(157)</u>
Other Financing (Uses) Sources		
Transfers in	-	-
Transfers out	(123,488)	-
Total Other Financing (Uses) Sources	<u>(123,488)</u>	<u>-</u>
Net Change in Fund Balances	<u>(123,479)</u>	<u>(157)</u>
Fund Balances, January 1	123,479	103,676
Fund Balances, December 31	<u>\$ -</u>	<u>\$ 103,519</u>

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Debt Service Funds										
	Debt Service Reserve Fund		Economic Activity Tax Revenue Fund		Revenue Fund		Pilots Fund		Municipal Revenue Fund		Redemption Fund
Revenues											
Taxes	\$ -	\$ -	\$ -	\$ 589,413	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-	-	-	-	-	-	-	-
Investment income	1	92	36	14	28	28	28	28	28	19	19
Total Revenues	1	92	36	589,427	28	28	28	28	28	19	19
Expenditures											
Current:											
Municipal operating	-	-	6,190	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	362,032	-	-	-	667,074	-	-
Debt service:											
Principal	-	-	-	-	-	-	-	-	-	-	1,930,000
Interest and fiscal charges	130,275	-	-	-	-	-	-	-	-	-	-
Total Expenditures	130,275	-	6,190	-	362,032	-	-	-	667,074	-	1,930,000
Revenues Over (Under) Expenditures	(130,274)	92	(6,154)	589,427	(362,004)	(667,046)	(1,929,981)				
Other Financing (Uses) Sources											
Transfers in	130,274	-	1,514,844	-	382,090	646,430	1,930,311				
Transfers out	-	(92)	(1,450,790)	(609,795)	-	-	-				
Total Other Financing (Uses) Sources	130,274	(92)	64,054	(609,795)	382,090	646,430	1,930,311				
Net Change in Fund Balances	-	-	57,900	(20,368)	20,086	(20,616)	330				
Fund Balances, January 1	-	900,023	693,425	361,426	354,011	130,116	1,486				
Fund Balances, December 31	\$ -	\$ 900,023	\$ 751,325	\$ 341,058	\$ 374,097	\$ 109,500	\$ 1,816				

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013**

	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	
Revenues							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-	-	-	-
Investment income	73	4	4	34	3	4	4
Total Revenues	73	4	4	34	3	4	4
Expenditures							
Current:							
Municipal operating	-	-	4,751	-	-	-	-
Public works	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Debt service:							
Principal	-	426,250	-	-	-	-	405,000
Interest and fiscal charges	-	426,250	-	-	-	-	-
Total Expenditures	-	426,250	4,751	-	-	-	405,000
Revenues Over (Under) Expenditures	73	(426,246)	(4,747)	34	3	(404,996)	
Other Financing (Uses) Sources							
Transfers in	-	426,246	161,925	650,932	66,801	403,422	
Transfers out	(74)	-	(152,046)	(613,509)	(64,039)	-	
Total Other Financing (Uses) Sources	(74)	426,246	9,879	37,423	2,762	403,422	
Net Change in Fund Balances	(1)	-	5,132	37,457	2,765	(1,574)	
Fund Balances, January 1	724,781	2	50,851	618,345	19,300	2,241	
Fund Balances, December 31	\$ 724,780	\$ 2	\$ 55,983	\$ 655,802	\$ 22,065	\$ 667	

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Debt Service Funds											
	Brentwood Pointe				Police and Fire Station				Library			
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Municipal Redemption Fund	Pilots Fund	Municipal Revenue Fund	Revenue Fund	Reserve Fund	Reserve Fund	Reserve Fund	Payment Fund	Payment Fund
Revenues												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-	-	-	-	-	-	-	-	-
Investment income	47	1	16	2	8	1	5	66	11			
Total Revenues	47	1	16	2	8	1	5	66	11			
Expenditures												
Current:												
Municipal operating	-	-	28,073	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-
Debt service:												
Principal	-	-	-	-	855,000	-	385,000	-	-	-	-	60,000
Interest and fiscal charges	-	83,250	-	-	-	-	281,229	-	-	-	-	36,742
Total Expenditures	-	83,250	28,073	-	855,000	-	666,229	-	-	-	-	96,742
Revenues Over (Under) Expenditures	47	(83,249)	(28,057)	2	(854,992)	1	(666,224)	66	11	(96,742)		
Other Financing (Uses) Sources												
Transfers in	-	83,249	637,441	-	854,354	52,491	789,713	-	-	-	-	96,742
Transfers out	(51)	-	(614,883)	(307,819)	-	(46,826)	-	(66)	(11)	-	-	-
Total Other Financing (Uses) Sources	(51)	83,249	22,558	(307,819)	854,354	5,665	789,713	(66)	(11)	96,742		
Net Change in Fund Balances	(4)	-	(5,499)	(307,817)	(638)	5,666	123,489	-	-	-	-	-
Fund Balances, January 1	500,004	-	458,684	339,953	3,793	68,503	3	660,392	101,101			
Fund Balances, December 31	\$500,000	\$ -	\$ 453,185	\$ 32,136	\$ 3,155	\$ 74,169	\$ 123,492	\$ 660,392	\$ 101,101	\$ -		

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Debt Service Funds					Totals
	Brentwood Eager Road					
	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ 189,748	\$ -	\$ 779,161
Assessments	-	-	-	-	-	192,753
Investment income	-	2	15	2	-	559
Total Revenues	-	2	15	189,750	-	972,473
Expenditures						
Current:						
Municipal operating	-	117,308	246,162	94,105	-	496,589
Public works	-	-	-	-	-	192,944
Intergovernmental	-	-	-	-	-	1,029,106
Debt service:						
Principal	-	-	-	-	-	3,635,000
Interest and fiscal charges	844,000	363,977	268,665	62,695	-	2,497,083
Total Expenditures	844,000	481,285	514,827	156,800	-	7,850,722
Revenues Over (Under) Expenditures	(844,000)	(481,283)	(514,812)	32,950	-	(6,878,249)
Other Financing (Uses) Sources						
Transfers in	411,678	515,712	1,057,763	1,889	-	10,814,307
Transfers out	(63,456)	(4,011)	(299,556)	(49,760)	-	(4,400,272)
Total Other Financing (Uses) Sources	348,222	511,701	758,207	(47,871)	-	6,414,035
Net Change in Fund Balances	(495,778)	30,418	243,395	(14,921)	-	(464,214)
Fund Balances, January 1	4,316	305,244	770,374	3,529	4,989	7,304,047
Fund Balances, December 31	\$ (491,462)	\$ 335,662	\$ 1,013,769	\$ (11,392)	\$ 4,989	\$ 6,839,833

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL IMPROVEMENTS CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	\$ 1,905,232	\$ 1,905,232	\$ 1,823,521	\$ (81,711)
Intergovernmental	1,000,820	1,000,820	450,806	(550,014)
Investment income	3,500	3,500	4,194	694
Total Revenues	<u>2,909,552</u>	<u>2,909,552</u>	<u>2,278,521</u>	<u>(631,031)</u>
Expenditures				
Capital outlay	2,290,198	2,836,305	1,991,855	(844,450)
Debt service:				
Interest and fiscal charges	-	-	10,229	10,229
Total Expenditures	<u>2,290,198</u>	<u>2,836,305</u>	<u>2,002,084</u>	<u>(834,221)</u>
Revenues Over (Under) Expenditures	<u>619,354</u>	<u>73,247</u>	<u>276,437</u>	<u>203,190</u>
Other Financing (Uses) Sources				
Transfers out	(735,000)	(735,000)	(726,159)	8,841
Sale of capital assets	25,000	25,000	76,702	51,702
Inception of capital lease	-	533,461	533,460	(1)
Total Other Financing (Uses) Sources	<u>(710,000)</u>	<u>(176,539)</u>	<u>(115,997)</u>	<u>60,542</u>
Net Change in Fund Balance	<u>\$ (90,646)</u>	<u>\$ (103,292)</u>	160,440	<u>\$ 263,732</u>
Fund Balance, January 1			<u>1,875,373</u>	
Fund Balance, December 31			<u>\$ 2,035,813</u>	

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY 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, 2013**

	Original Amounts	Final Amounts	Actual	Over (Under) Budget
Revenues				
Taxes	\$ 2,225,181	\$ 2,225,181	\$ 2,150,717	\$ (74,464)
Intergovernmental	533,750	632,945	131,279	(501,666)
Investment income	3,000	3,000	6,609	3,609
Miscellaneous	13,000	13,000	31,187	18,187
Total Revenues	<u>2,774,931</u>	<u>2,874,126</u>	<u>2,319,792</u>	<u>(554,334)</u>
Expenditures				
Current:				
Recreation	1,664,723	1,664,723	1,442,485	(222,238)
Capital outlay	913,650	1,004,490	422,748	(581,742)
Total Expenditures	<u>2,578,373</u>	<u>2,669,213</u>	<u>1,865,233</u>	<u>(803,980)</u>
Revenues Over Expenditures	<u>196,558</u>	<u>204,913</u>	<u>454,559</u>	<u>249,646</u>
Other Financing Sources				
Sale of capital assets	-	-	2,000	2,000
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
Net Change in Fund Balance	<u>\$ 196,558</u>	<u>\$ 204,913</u>	<u>456,559</u>	<u>\$ 249,646</u>
Fund Balance, January 1			<u>2,113,052</u>	
Fund Balance, December 31			<u>\$ 2,569,611</u>	

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
SEWER IMPROVEMENTS CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Assessments	\$ 193,750	\$ 193,750	\$ 192,753	\$ (997)
Investment income	100	100	34	(66)
Total Revenues	<u>193,850</u>	<u>193,850</u>	<u>192,787</u>	<u>(1,063)</u>
Expenditures				
Current:				
Public Works	<u>173,908</u>	<u>193,850</u>	<u>192,944</u>	<u>(906)</u>
Net Change in Fund Balance	<u>\$19,842</u>	<u>\$ -</u>	<u>(157)</u>	<u>\$ (157)</u>
Fund Balance, January 1			<u>103,676</u>	
Fund Balance, December 31			<u>\$ 103,519</u>	

Statistical Section

**City of
Brentwood**

CITY OF BRENTWOOD, MISSOURI

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 supplementary information says about the City's overall financial health.

Contents

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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.

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Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources.

68 - 72

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.

73 - 75

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.

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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.

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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 POSITION BY COMPONENT
LAST TEN YEARS**

	Year Ended December 31,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental Activities:										
Net investment in capital assets	\$ 4,820,146	\$ 4,996,893	\$ 4,767,362	\$ 6,690,661	\$ 8,117,462	\$ 7,884,982	\$ 7,996,822	\$ 8,134,831	\$ 11,034,693	\$ 11,862,148
Restricted	10,651,319	11,704,408	12,045,190	13,854,738	13,151,844	11,836,588	10,343,659	10,325,273	11,450,167	12,421,486
Unrestricted (deficit)	(50,225,929)	(45,547,540)	(44,978,425)	(50,278,072)	(47,272,208)	(42,857,757)	(37,993,625)	(35,351,204)	(30,933,568)	(28,678,532)
Total Governmental Activities Net Position (Deficiency)	\$ (34,754,464)	\$ (28,846,239)	\$ (28,165,873)	\$ (29,732,673)	\$ (26,002,902)	\$ (23,136,187)	\$ (19,653,144)	\$ (16,891,100)	\$ (8,448,708)	\$ (4,394,898)

Source: Basic financial statements

GASB 63 was implemented in 2012.

GASB 65 was implemented in 2013.

CITY OF BRENTWOOD, MISSOURI

**CHANGES IN NET POSITION
LAST TEN YEARS**

	For The Years Ended December 31,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
EXPENSES										
Administrative	\$ 607,299	\$ 560,706	\$ 635,885	\$ 673,524	\$ 763,156	\$ 750,933	\$ 760,031	\$ 746,291	\$ 929,489	\$ 785,282
Police	2,391,698	2,441,618	2,584,987	2,741,984	3,323,557	2,876,285	2,855,746	3,033,671	3,594,149	4,009,774
Fire	1,829,485	1,898,674	2,000,789	2,057,089	2,216,998	2,220,259	2,366,479	2,490,644	2,488,522	2,612,406
Public works (1)	1,176,670	1,088,749	1,219,086	1,262,523	1,386,933	1,493,376	1,535,504	1,519,616	2,538,295	2,472,375
Planning and development	241,684	248,717	223,760	205,776	239,884	245,588	237,800	174,035	442,018	402,054
Sanitation (1)	503,929	511,893	641,898	628,301	729,200	598,759	588,226	591,958	585,821	583,024
Building maintenance	78,953	119,106	123,143	91,650	74,547	108,606	55,873	38,798	52,943	57,981
Recreation	1,219,654	1,335,594	1,449,934	1,422,062	1,509,618	1,580,558	1,570,275	1,570,895	1,170,385	1,499,688
Community services	151,564	223,544	174,835	154,818	325,956	213,624	186,282	147,958	143,418	52,891
Legislative	78,395	65,470	67,690	82,225	88,119	88,578	95,529	86,169	119,321	113,493
Judicial	86,768	86,437	92,993	106,028	126,462	127,974	136,829	132,504	173,606	189,680
Municipal operating	2,987,552	3,219,809	3,245,630	3,101,123	3,691,067	3,872,819	4,362,816	5,783,676	2,412,638	3,094,627
Library	413,432	574,016	544,685	477,560	490,083	401,591	467,842	449,961	465,225	580,847
Intergovernmental	-	-	-	-	-	-	-	-	302,593	309,149
Economic development	2,001,801	86,284	5,255,618	10,800,617	1,420,383	1,125,420	360,547	32,038	-	-
Interest on long-term debt	2,866,986	2,869,394	2,562,088	2,289,889	3,008,476	2,952,632	3,660,623	3,322,565	2,891,325	2,392,095
Total Expenses	16,635,870	15,330,011	20,823,021	26,095,169	19,394,439	18,657,002	19,240,402	20,120,779	18,309,748	19,155,366
PROGRAM REVENUES										
Changes for services:										
Administrative	8,893	6,746	11,253	9,331	8,581	7,508	7,453	4,258	7,500	29,420
Police	473,310	500,569	607,309	778,110	685,811	547,740	491,157	557,679	509,435	520,312
Fire	147,896	215,886	220,392	208,922	220,091	225,733	213,333	178,178	264,635	212,609
Public works	157,394	133,595	79,065	104,133	106,666	108,953	155,333	155,299	-	-
Planning and development	120,673	110,905	218,352	337,769	201,373	236,236	143,728	141,035	633	320,218
Sanitation	-	-	31,772	30,151	46,069	25,211	26,433	59,195	34,070	26,947
Recreation	854,497	880,245	915,218	924,731	880,718	888,962	929,629	876,594	827,991	829,729
Library	8,223	11,373	9,785	12,390	12,909	13,383	15,080	15,314	15,299	15,256
Operating grants and contributions	592,107	576,655	688,991	848,288	647,787	671,668	617,104	586,348	177,287	259,555
Capital grants and contributions	-	-	16,100	1,486,063	553,616	-	195,896	334,358	2,481,974	1,058,773
Total Program Revenues	2,362,993	2,435,974	2,798,237	4,739,888	3,363,621	2,725,394	2,795,146	2,908,258	4,318,824	3,272,819
NET REVENUES (EXPENSES)	(14,272,877)	(12,894,037)	(18,024,784)	(21,355,281)	(16,030,818)	(15,931,608)	(16,445,256)	(17,212,521)	(13,990,924)	(15,882,547)

CITY OF BRENTWOOD, MISSOURI
CHANGES IN NET POSITION (CONTINUED)
LAST TEN YEARS

	For The Years Ended December 31,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Taxes:										
Sales	11,791,840	12,665,792	12,550,558	12,698,947	11,942,998	11,192,330	12,431,043	12,758,890	13,878,437	13,668,966
Property	2,151,231	3,209,684	3,368,671	4,007,401	3,811,368	4,015,531	4,475,610	4,077,026	5,326,556	4,089,973
Utility	978,530	990,040	1,041,958	1,338,886	1,938,343	1,641,926	1,628,957	1,471,643	1,516,978	1,621,043
Gross receipts tax	973,697	1,368,159	1,176,026	1,210,718	1,238,410	1,274,169	1,281,887	1,404,188	1,574,991	1,458,591
Investment income	127,764	310,453	464,665	476,697	320,919	119,082	21,795	19,993	14,564	18,066
Intergovernmental	-	-	-	-	-	401,833	-	-	-	-
Gain on sale of assets	2,375	-	-	3,669	460,117	102,244	20,098	150	-	15,131
Miscellaneous	181,805	257,134	104,272	52,163	48,434	51,208	68,248	242,672	121,790	183,465
Total General Revenues	16,207,242	18,801,262	18,706,150	19,788,481	19,760,589	18,798,323	19,927,638	19,974,562	22,433,316	21,055,235
And Other Changes In Net Position										
CHANGES IN NET POSITION	\$ 1,934,365	\$ 5,907,225	\$ 681,366	\$ (1,566,800)	\$ 3,729,771	\$ 2,866,715	\$ 3,482,382	\$ 2,762,041	\$ 8,442,392	\$ 5,172,688

Source: Basic Financial Statements

(1) Beginning in 2009, sewer lateral expenses were moved from Sanitation to Public Works.

CITY OF BRENTWOOD, MISSOURI

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS**

	December 31,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,733	\$ 182,963
Reserved	-	68,586	90	90	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	7,296	11,450
Unreserved	500,365	747,229	1,273,493	1,823,119	2,048,529	1,218,651	1,232,762	-	-	-
Unassigned	-	-	-	-	-	-	-	491,985	1,342,852	1,917,375
Total General Fund	\$ 500,365	\$ 815,815	\$ 1,273,583	\$ 1,823,209	\$ 2,048,529	\$ 1,218,651	\$ 1,232,762	\$ 491,985	\$ 1,531,881	\$ 2,111,788
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,337	\$ 46,668
Restricted	-	-	-	-	-	-	-	10,611,442	11,687,631	11,813,098
Reserved	8,554,681	9,630,963	9,993,165	11,945,662	11,137,090	11,119,539	8,193,688	-	-	-
Unreserved, reported in:										
Special Revenue Funds	812,373	592,163	555,068	440,481	372,305	357,871	347,417	-	-	-
Capital Projects Funds	1,799,712	1,945,608	1,903,815	1,672,441	1,880,051	4,722,731	2,261,627	-	-	-
Unassigned	-	-	-	-	-	-	-	(103,962)	-	-
Total All Other Governmental Funds	\$ 11,166,766	\$ 12,168,734	\$ 12,452,048	\$ 14,058,584	\$ 13,389,446	\$ 16,200,141	\$ 10,802,732	\$ 10,507,480	\$ 11,735,968	\$ 11,859,766

Source: Basic financial statements

GASB 54 was implemented in 2011.

CITY OF BRENTWOOD, MISSOURI

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS

Year Ended December 31,

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Taxes	\$ 15,525,483	\$ 17,415,111	\$ 17,575,846	\$ 18,537,701	\$ 18,273,192	\$ 17,391,632	\$ 19,129,211	\$ 18,885,925	\$ 20,534,712	\$ 19,357,527
Licenses and permits	1,091,349	1,368,159	1,394,378	1,548,487	1,439,783	1,510,405	1,425,615	1,545,223	1,574,991	1,818,370
Fines and forfeiture	309,000	332,353	433,514	691,227	635,936	506,884	411,575	474,487	509,435	459,007
Intergovernmental (1)	33,659	262,094	90,929	255,243	44,526	673,504	739,973	50,855	650,190	1,344,591
Charges for services	1,015,996	1,117,401	1,165,018	1,161,745	1,150,290	1,140,982	1,175,409	1,109,125	1,147,558	1,103,110
Assessments	135,063	101,123	69,752	103,114	106,666	108,953	155,137	154,932	194,831	192,753
Investment income	127,764	310,453	464,665	476,697	320,919	119,082	21,795	19,993	14,564	18,066
Miscellaneous (1)	371,362	333,882	561,023	415,158	380,058	186,794	189,204	350,645	273,508	230,314
Total Revenues	18,609,676	21,240,576	21,755,125	23,189,372	22,351,370	21,638,236	23,247,919	22,591,185	24,899,789	24,523,738
Expenditures										
Administrative	551,774	587,323	590,299	677,909	690,212	736,796	762,683	694,223	701,546	707,698
Police	2,208,504	2,271,564	2,341,218	2,469,762	2,711,338	2,729,172	2,874,144	2,733,322	3,424,133	3,581,071
Fire	1,671,981	1,705,290	1,801,490	1,872,507	2,010,594	2,075,667	2,158,369	2,267,011	2,444,529	2,418,383
Public works	681,924	694,519	661,747	638,762	746,138	743,362	773,885	732,027	1,728,116	1,808,222
Planning and development	231,692	294,649	218,630	204,630	228,180	228,482	256,447	176,026	413,387	412,142
Sanitation	475,300	421,168	469,251	458,917	530,023	518,944	519,751	526,150	539,626	549,363
Building maintenance	57,997	59,621	63,546	62,437	39,982	29,037	7,375	-	-	-
Community services	151,564	223,544	174,835	154,818	325,956	213,624	186,282	147,958	143,418	52,891
Legislative	78,395	65,470	67,690	82,225	88,119	88,578	95,529	86,169	119,321	109,839
Judicial	85,480	86,266	88,267	98,765	124,619	127,974	135,786	131,432	170,254	192,848
Municipal operating	3,286,494	3,466,833	3,659,916	3,798,508	4,110,858	3,856,305	4,403,677	5,869,592	2,413,155	2,972,326
Library	366,352	407,965	417,592	445,550	461,906	373,822	433,534	428,497	431,196	546,483
Recreation	183,983	185,615	-	-	-	1,377,656	1,395,083	1,433,796	1,208,916	1,442,485
Economic development	2,000,000	86,284	5,007,123	10,600,000	1,252,910	1,128,914	-	-	-	-
Intergovernmental	-	-	521,213	428,137	403,664	212,621	885,266	32,038	854,521	1,029,106
Capital outlay	1,902,947	1,740,340	2,053,482	2,798,184	2,873,000	1,251,992	4,880,332	847,874	1,108,529	2,467,776
Debt service:										
Principal	4,630,000	4,835,000	5,665,000	6,705,000	6,550,000	6,692,229	5,452,333	4,287,983	4,175,000	3,635,000
Interest and fiscal charges	2,453,396	2,835,797	2,289,863	2,043,528	2,424,213	2,759,751	3,543,957	3,233,266	2,767,262	2,507,312
Debt issuance costs	358,946	464,968	-	573,385	474,952	123,315	-	-	-	-
Total Expenditures	21,376,729	20,432,216	26,091,162	34,113,024	26,046,664	25,268,241	28,764,433	23,627,364	22,642,909	24,432,945
Revenues Over										
(Under) Expenditures	(2,767,053)	808,360	(4,336,037)	(10,923,652)	(3,695,294)	(3,630,005)	(5,516,514)	(1,036,179)	2,256,880	90,793
Other Financing Sources (Uses)										
Capital lease	-	-	65,956	400,000	-	-	-	-	-	533,460
Issuance of long-term debt	9,510,000	20,670,000	5,000,000	20,910,000	8,785,000	7,960,000	90,173	-	-	-
Refunding of long-term debt	(6,528,667)	(20,135,000)	-	(8,258,693)	(5,910,414)	(2,468,514)	-	-	-	-
Bond discount	(95,100)	(46,338)	-	-	(87,850)	(11,476)	-	-	-	-
Transfers in	15,773,981	17,540,782	15,719,335	17,489,572	24,124,820	18,793,373	14,173,063	11,812,094	14,580,060	10,814,307
Transfers out	(15,773,981)	(17,540,782)	(15,719,335)	(17,489,572)	(24,124,820)	(18,793,373)	(14,173,063)	(11,812,094)	(14,580,060)	(10,814,307)
Sale of capital assets	27,544	20,396	11,163	28,507	464,740	130,812	43,043	150	11,500	79,452
Total Other Financing Sources (Uses)	2,913,777	509,058	5,077,119	13,079,814	3,251,476	5,610,822	133,216	150	11,500	612,912
NET CHANGES IN FUND BALANCES	\$ 146,724	\$ 1,317,418	\$ 741,082	\$ 2,156,162	\$ (443,818)	\$ 1,980,817	\$ (5,383,298)	\$ (1,036,029)	\$ 2,268,380	\$ 703,705
Debt Service As A Percentage of Noncapital Expenditures	36.1%	40.9%	30.9%	28.1%	37.7%	38.9%	36.9%	32.3%	31.7%	27.5%

Source: Basic financial statements

(1) Beginning in 2009, TIF refunds were reclassified from miscellaneous revenues to intergovernmental revenues.

CITY OF BRENTWOOD, MISSOURI

**PROGRAM REVENUES BY FUNCTIONS/PROGRAMS
LAST TEN YEARS**

	Year Ended December 31,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
FUNCTIONS/PROGRAMS										
Governmental Activities										
Administrative	\$ 8,893	\$ 6,746	\$ 11,253	\$ 9,331	\$ 8,581	\$ 7,508	\$ 7,453	\$ 4,258	\$ 22,511	\$ 29,420
Police	485,375	526,099	611,740	793,447	685,811	568,561	491,157	559,691	648,272	563,346
Fire	147,896	215,886	220,392	208,922	220,091	225,733	255,704	179,778	264,635	365,509
Public works	719,460	679,850	739,427	2,407,151	1,277,637	750,114	753,079	759,508	2,300,643	995,431
Sanitation	-	-	49,989	40,151	46,069	25,211	101,434	59,195	34,070	36,947
Planning and development	120,673	110,905	218,352	337,769	201,373	236,236	143,728	141,035	3,579	322,103
Building maintenance	-	-	-	-	-	-	-	-	194,831	-
Recreation	854,497	880,245	931,318	924,731	880,718	888,962	1,008,814	1,176,594	827,991	932,924
Community services	-	-	-	-	-	-	-	-	-	-
Municipal operating	-	-	-	-	-	-	-	-	289	-
Library	26,199	16,243	15,766	18,386	43,341	23,069	34,438	28,199	22,003	27,139
Total Governmental Activities	\$ 2,362,993	\$ 2,435,974	\$ 2,798,237	\$ 4,739,888	\$ 3,363,621	\$ 2,725,394	\$ 2,795,807	\$ 2,908,258	\$ 4,318,824	\$ 3,272,819

CITY OF BRENTWOOD, MISSOURI

**PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS (1)
LAST TEN YEARS**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
City of Brentwood (2)	0.5800	0.6800	0.7300	0.6500	0.7110	0.7490	0.7800	0.7890	0.7363	0.7510
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	0.2550	0.1900	0.1900	0.1900	0.1900	0.1900	0.2000	0.2000	0.2000	0.2000
County park maintenance	0.0450	0.0350	0.0350	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
County bond retirement	0.0000	0.0630	0.0630	0.0630	0.0630	0.0280	0.0280	0.0280	0.0280	0.0280
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	0.1750	0.1650	0.1650	0.1500	0.1500	0.1500	0.1400	0.1400	0.1400	0.1400
St. Louis Community College	0.2368	0.2231	0.2233	0.2003	0.2013	0.2136	0.2179	0.2200	0.2200	0.2200
Special School District	0.9051	0.8399	0.8235	0.9084	0.9184	0.9384	0.9950	1.0125	1.0123	1.2400
Metro Zoo	0.2756	0.2654	0.2611	0.2330	0.2344	0.2493	0.2546	0.2671	0.2671	0.2797
Sheltered workshop	0.8500	0.0900	0.0900	0.0700	0.0690	0.0833	0.0853	0.0885	0.0840	0.0890
Brentwood School District	3.5100	3.4700	3.4400	3.1600	3.2672	3.3571	3.6289	3.9020	4.1423	4.6453
Metro Sewer District	0.0690	0.0686	0.0687	0.0667	-	-	0.0790	0.0818	0.0635	0.0874
Deer Creek Sewer	0.0600	0.0600	0.0600	0.0600	-	-	0.0830	0.0845	0.0840	0.0860
Black Creek Sewer	0.0600	0.0600	0.0600	0.0600	-	-	0.0900	-	-	-

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

(2) City tax rate includes general operating, library, pension, and debt service levy.

CITY OF BRENTWOOD, MISSOURI

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (1)
LAST TEN YEARS**

For The Years Ended December 31	Real Property	Personal Property	Railroads & Utilities	Total Assessed Value	Estimated Actual Value	Ratio Of		
						Total Assessed Value to Total	Estimated Actual Value	Total Direct Tax Rate
2004	\$ 194,439,620	\$ 36,720,710	\$ 2,233,241	\$ 233,393,571	\$ 943,974,664	24.7%	\$ 0.58000	
2005	226,097,420	38,439,770	2,327,843	266,865,033	1,092,795,435	24.4%	0.68000	
2006	226,129,740	38,300,390	2,254,615	266,684,745	1,093,789,203	24.4%	0.73000	
2007	282,878,600	38,469,240	2,270,341	323,618,181	1,329,199,150	24.3%	0.65000	
2008	287,242,450	37,536,440	2,177,938	326,956,828	1,343,901,534	24.3%	0.71100	
2009	275,653,480	34,996,880	2,316,275	312,966,635	1,280,981,294	24.4%	0.74900	
2010	277,263,580	31,394,730	2,368,922	311,027,232	1,276,237,984	24.4%	0.78000	
2011	269,976,710	30,901,400	2,563,810	303,441,920	1,255,512,904	24.2%	0.78900	
2012	267,673,410	31,329,810	2,532,884	301,536,104	1,249,723,043	24.1%	0.73630	
2013	256,685,350	32,834,120	2,633,972	292,153,442	1,200,800,882	24.3%	0.75100	

(1) Source: St. Louis County Assessor

CITY OF BRENTWOOD, MISSOURI

**PRINCIPAL TAXPAYERS (1)
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2013				2004			
	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value		
GS Brentwood LLC	\$ 10,058,760	1	3.44%	\$ 6,245,470	2	2.34%		
Eager Road Associates North LLC	7,377,930	2	2.53%	-	-	-		
St. Louis Brentwood Associates Ltd.	6,094,440	3	2.09%	6,307,590	1	2.37%		
Eager Road Associates West LLC	5,772,930	5	1.98%	-	-	-		
Pace Brentwood Partners LLC	5,774,140	4	1.98%	4,822,720	3	1.81%		
DP Brentwood LLC	4,129,470	6	1.41%	4,188,520	5	1.57%		
Center 40 LLC	3,816,990	7	1.31%	-	-	-		
Home Depot USA Inc	2,873,220	8	0.98%	3,290,330	8	1.23%		
Margulis, Jeanne Marie, Trustee	2,092,770	9	0.72%	-	-	-		
Rankin Development Corp	2,054,680	10	0.70%	-	-	-		
Eager Road Associates LLC	-	-	-	4,351,680	4	1.63%		
GS Sansone Brentwood LLC	-	-	-	3,619,930	6	1.36%		
Meridan Medical Technologies Inc.	-	-	-	3,383,590	7	1.27%		
St. Louis Executive Centre 40, Inc.	-	-	-	3,016,350	9	1.13%		
Regents III LLC	-	-	-	2,283,680	10	0.86%		
	<u>\$ 50,045,330</u>		<u>17.14%</u>	<u>\$ 41,509,860</u>		<u>15.57%</u>		

(1) Source: St. Louis County Assessor

CITY OF BRENTWOOD, MISSOURI

**PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN 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
2004	\$ 1,163,573	\$ 1,163,954	\$ 1,101,339	94.6%	\$ 62,615	\$ 1,251,107	107.5%	\$ -	0.00%
2005	1,540,481	1,543,206	1,285,836	83.3%	257,370	1,327,873	86.0%	-	0.00%
2006	1,675,283	1,675,283	1,573,093	93.9%	102,190	1,820,758	108.7%	-	0.00%
2007	1,718,189	1,722,474	1,407,502	81.7%	314,972	1,722,474	100.0%	-	0.00%
2008	1,873,148	1,876,225	1,548,510	82.5%	324,251	1,872,761	99.8%	3,464	0.18%
2009	1,880,743	1,883,575	1,517,861	80.6%	361,848	1,879,709	99.8%	3,866	0.21%
2010	2,039,554	2,046,205	1,665,179	81.4%	377,983	2,043,162	99.9%	3,043	0.15%
2011	2,014,279	2,015,021	1,641,662	81.5%	365,933	2,007,595	99.6%	7,426	0.37%
2012	1,873,567	1,873,567	1,553,299	82.9%	303,550	1,856,849	99.1%	16,718	0.89%
2013	1,881,499	1,881,499	1,475,371	78.4%	-	1,475,371	78.4%	406,128	21.59%

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

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

CITY OF BRENTWOOD, MISSOURI

**SALES TAX RATES AND TAXABLE SALES
LAST TEN YEARS**

For The Years Ended December 31	City Direct Rate	St. Louis County	State Of Missouri	Direct And Overlapping	Taxable Sales (1)
2004	1.50%	1.85%	4.225%	7.575%	\$ 477,897,526
2005	1.50%	1.85%	4.225%	7.575%	494,114,717
2006	1.50%	1.85%	4.225%	7.575%	510,416,243
2007	1.50%	1.85%	4.225%	7.575%	518,306,203
2008	1.50%	1.85%	4.225%	7.575%	473,242,216
2009	1.50%	2.10%	4.225%	7.825%	447,562,678
2010	1.50%	2.70%	4.225%	8.425%	521,480,034
2011	1.50%	2.70%	4.225%	8.425%	556,909,602
2012	1.50%	2.70%	4.230%	8.430%	587,449,142
2013	1.50%	2.70%	4.230%	8.430%	597,763,979

(1) Taxable sales reported by the Missouri Department of Revenue. State Law prohibits the disclosure of specific taxpayer information.

Note: The City participates in the county-wide sales tax sharing pool, which is generally distributed based on population.

Note: The City's direct rate is made up of the following:

- 0.500% Capital improvements sales tax
- 0.500% Parks and stormwater sales tax
- 0.500% Fire sales tax

CITY OF BRENTWOOD, MISSOURI

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

For The Years Ended December 31	Governmental Activities										Total Primary Government	Percentage of Personal Income (1)	Per Capita
	Bank Loan Payable	Capital Lease	Tax Increment Revenue Bonds	Tax Increment Revenue Notes	General Obligation Bonds	Certificates of Participation							
2004	\$ -	\$ -	\$ 50,385,000	\$ -	\$ 3,160,000	\$ 4,775,000	\$ 58,320,000	\$ 21.95%	\$ 7,756				
2005	-	-	46,660,000	-	2,825,000	4,535,000	54,020,000	20.76%	7,335				
2006	-	61,249	41,595,000	5,000,000	2,475,000	4,285,000	53,416,249	20.53%	7,253				
2007	-	449,398	48,265,000	5,000,000	2,105,000	4,025,000	59,844,398	23.00%	8,126				
2008	-	436,722	51,285,000	-	1,715,000	3,630,000	57,066,722	21.93%	7,748				
2009	422,580	23,163	45,595,000	-	1,310,000	8,520,000	55,870,743	22.02%	7,779				
2010	18,323	8,660	41,250,000	-	885,000	8,465,000	50,626,983	15.41%	6,270				
2011	-	-	37,365,000	-	435,000	8,410,000	46,210,000	12.75%	5,738				
2012	-	-	34,065,000	-	-	7,970,000	42,035,000	11.72%	5,231				
2013	-	533,460	30,825,636	-	-	7,514,318	38,873,414	11.19%	4,838				

Note: Details regarding the City's outstanding debt can be found in the notes to financial statements. Beginning in 2013, the outstanding debt is reported net of related premiums, discounts, and adjustments.

(1) See Demographics and Economic Statistics Table.

CITY OF BRENTWOOD, MISSOURI

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2013**

Name of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
St. Louis County	\$ 113,260,000	1.34%	\$ 1,517,684
Brentwood School District	8,604,900	97.33%	8,375,149
	<u>121,864,900</u>		<u>9,892,833</u>
City direct debt	38,873,414	100.00%	38,873,414
Total Direct And Overlapping Debt	\$ 160,738,314		\$ 48,766,247

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 YEARS**

	Year Ended December 31,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Debt limit	\$ 23,339,357	\$ 26,686,503	\$ 26,668,475	\$ 32,361,818	\$ 32,695,683	\$ 31,296,683	\$ 31,102,723	\$ 30,344,192	\$ 30,153,610	\$ 29,215,344
Net debt applicable to limit	3,160,000	2,825,000	2,475,000	2,105,000	1,715,000	1,310,000	885,000	435,000	-	-
Legal debt margin	\$ 20,179,357	\$ 23,861,503	\$ 24,193,475	\$ 30,256,818	\$ 30,980,683	\$ 29,986,683	\$ 30,217,723	\$ 29,909,192	\$ 30,153,610	\$ 29,215,344
Total net debt applicable to the limit as a percentage of debt limit	13.54%	10.59%	9.28%	6.50%	5.25%	4.19%	2.85%	1.43%	0.00%	0.00%

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 YEARS

For The Years Ended December 31	Population (1)	Median Age (1)	Personal Income (1)	Per Capita Income (1)	Unemployment Rate (2)
2004	7519	35.6	\$ 265,676,346	\$ 35,334	3.4
2005	7365	35.6	260,234,910	35,334	3.2
2006	7365	35.6	260,234,910	35,334	2.8
2007	7365	35.6	260,234,910	35,334	2.9
2008	7365	35.6	260,234,910	35,334	3.7
2009	7182	35.6	253,768,788	35,334	5.6
2010	8055	37.5	327,662,412	45,276	5.6
2011	8053	36.7	362,376,947	44,999	5.0
2012	8035	37.9	358,688,673	44,541	4.1
2013	8035	37.3	347,304,840	43,224	3.8

(1) Source: U.S. Bureau of Census and Missouri State Data Center

(2) Source: Missouri Department of Economic Development

CITY OF BRENTWOOD, MISSOURI

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer	2013			2004		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
BJC Healthcare	650	1	2.89%	N/A	N/A	N/A
Target	282	2	1.25%			
Whole Foods Market	269	3	1.20%			
Mid-County YMCA & Minier	250	4	1.11%			
Lutheran Senior Services	200	5	0.89%			
Dierbergs Brentwood Pointe	183	6	0.81%			
Home Depot	160	7	0.71%			
Meridian Medical Technologies	144	8	0.64%			
Best Buy	132	9	0.59%			
Zip Mail Services	130	10	0.58%			
Total	2,400		10.67%	-		0.00%

Source: The City's Planning Department

Note: Employment figures from 2004 cannot be obtained by the City. 2013 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 YEARS**

	2004	2005	2006	2007	2008	2009	2010	2011 *	2012 *	2013 *
FUNCTIONS/PROGRAMS										
General government:										
Legislative services	9	9	9	9	9	9	9	9	9	9
Administrative services	5	5	5	5	5	5	5	3	2	2
Information services	1	1	1	1	1	1	1	1	1	1
Maintenance of municipal property	1	1	1	1	1	1	1	-	-	-
Municipal court	1	1	1	1	1	1	1	3.5	3	3
Finance	3	3	3	3	3	3	3	3	3	3
Human resources	-	-	-	-	-	-	-	-	1	1
Fire:										
Firefighter/paramedics	-	-	-	-	-	-	-	23	23	23
Civilians	-	-	-	-	-	-	-	0.5	0.5	0.5
Police:										
Officers	15	16	16	16	27	27	27	26	27	27
Civilians	6	7	7	7	8	8	8	8	8	8
Public Works:										
Administration	4	4	4	4	4	4	4	-	-	-
Street maintenance	14	14	14	14	14	13	14	14	14	14
Parks maintenance	7	7	7	7	7	7	7	10	10	10
Sanitation	-	-	-	-	-	-	-	5	5	5
Sewer lateral	-	-	-	-	-	-	-	2	2	2
Community development	1	1	1	1	1	1	1	4	5	5
Parks and recreation/ice arena	3	3	3	3	3	3	3	11	10.5	10.5
Source: City Payroll Department records										

* The data reported in 2011 and thereafter is presented in a revised format from previous years.

CITY OF BRENTWOOD, MISSOURI

**OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN YEARS**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
FUNCTION/PROGRAMS										
Police patrol:										
Arrests	785	731	774	1,053	912	736	867	780	652	696
Traffic citations	4,938	5,482	5,931	6,721	5,698	5,752	4,250	5,438	6,557	5,689
Crime reports	1,809	1,677	1,836	1,718	1,558	1,313	1,362	1,254	1,098	1,140
Accident reports	483	435	423	426	360	292	303	257	265	272
Warrants	NA	1,518	1,900	NA	NA	NA	NA	NA	NA	NA
Public works:										
Road repair-tons of mix STR	-	187	140	186	215	172	273	211	287	268
Weed violations issued-HW	27	32	28	NA	NA	NA	NA	NA	NA	NA
Acres mowed and maintained-P	72	72	26	NA	NA	48	26	23	23	23
Trees and shrubs planted-P	49	73	171	30	35	77	504	43	68	61
Planning & building:										
Site development/concept plans PL	3	4	10	5	10	6	15	14	16	14
Rezoning applications-PL	6	-	2	2	1	-	-	-	1	2
Text amendments-PL	2	-	2	2	7	6	4	3	5	3
Building permits issued-BI	341	361	358	368	679	350	319	154	170	215
Finance and administration:										
Merchant licenses issued-F	682	703	698	710	687	652	576	560	635	663
Payroll checks issued-F	3,213	2,728	3,563	5,356	5,252	5,265	5,425	4,981	4,882	4,883
Accounts payable processed-F	3,948	3,892	3,802	3,939	3,550	3,651	3,665	3,045	3,724	3,563
Website visits-AD	88,232	137,871	186,907	4,326,854	397,332	128,608	109,244	109,294	128,128	118,661
Requests for public records-LEG	3	8	5	7	5	4	5	113	105	216

CITY OF BRENTWOOD, MISSOURI

**CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN YEARS**

	2004	2005	2006	2007	2008	2009	2010	2011 *	2012 *	2013 *
FUNCTIONS/PROGRAMS										
General government:										
City hall/library	1	1	1	1	1	1	1	1	1	1
Other buildings/structures	-	-	-	-	-	-	-	4	4	4
Fire:										
Stations	-	-	-	-	-	-	-	1	1	1
Fire apparatus	-	-	-	-	-	-	-	4	4	4
Other vehicles	-	-	-	-	-	-	-	3	4	4
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	15	15	15	15	15	15	15	17	15	15
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
Garage	-	-	-	-	-	-	-	1	1	1
Vehicles and equipment	-	-	-	-	-	-	-	31	31	31
Community development:										
Vehicles	-	-	-	-	-	-	-	3	3	3
Park and recreation:										
Number of parks	7	7	7	7	7	7	7	7	7	7
Acres of parks	45	45	45	45	45	45	45	45	45	45
Playgrounds	-	-	-	-	-	-	-	8	8	8
Trails	-	-	-	-	-	-	-	5	5	5
Recreation complex/ice arena	1	1	1	1	1	1	1	1	1	1
Other buildings/structures	-	-	-	-	-	-	-	33	33	33
Vehicles	-	-	-	-	-	-	-	2	3	3

Source: City Finance Department records

* The data reported in 2011 and thereafter is presented in a revised format from previous years.