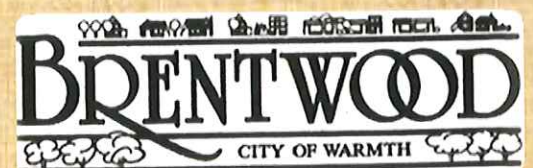


**City of Brentwood, Missouri**  
**Comprehensive Annual Financial Report**  
**For the year ended December 31, 2015**





---

**CITY OF BRENTWOOD, MISSOURI**  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
YEAR ENDED DECEMBER 31, 2015

---

*Prepared by the City Administrator  
And Finance Director*





## Table of Contents

---

|                                                                                                                                                   | Page |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>Part I - Introductory Section:</b>                                                                                                             |      |
| Letter of Transmittal                                                                                                                             | i-iv |
| List of Principal City Officials                                                                                                                  | v    |
| Organizational Structure                                                                                                                          | vi   |
| GFOA Certificate of Achievement                                                                                                                   | vii  |
| <b>Part II - Financial Section:</b>                                                                                                               |      |
| <b>Independent Auditors' Report</b>                                                                                                               | 1    |
| <b>Management's Discussion and Analysis</b>                                                                                                       | 4    |
| <b>Basic Financial Statements:</b>                                                                                                                |      |
| <i>Government-wide Financial Statements:</i>                                                                                                      |      |
| Statement of Net Position                                                                                                                         | 13   |
| Statement of Activities                                                                                                                           | 14   |
| <i>Fund Financial Statements:</i>                                                                                                                 |      |
| Balance Sheet - Governmental Funds                                                                                                                | 15   |
| Reconciliation of the Balance Sheet of Governmental<br>Funds to the Statement of Net Position                                                     | 16   |
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances - Governmental Funds                                                          | 17   |
| Reconciliation of the Statement of Revenues, Expenditures<br>and Changes in Fund Balances of Governmental Funds<br>to the Statement of Activities | 18   |
| Statement of Fiduciary Net Position - Pension Trust Fund                                                                                          | 19   |
| Statement of Changes in Fiduciary Net Position - Pension Trust Fund                                                                               | 20   |
| <i>Notes to Basic Financial Statements</i>                                                                                                        | 21   |
| <b>Required Supplementary Information:</b>                                                                                                        |      |
| Schedule of Revenues, Expenditures and Changes in Fund Balance -<br>Budget and Actual:                                                            |      |
| General Fund                                                                                                                                      | 52   |
| Library Special Revenue Fund                                                                                                                      | 53   |
| Notes to Schedules of Revenues, Expenditures and Changes in Fund<br>Balances - Budget and Actual                                                  | 54   |
| Pension Trust Fund:                                                                                                                               |      |
| Schedule of Changes in Net Pension Liability                                                                                                      | 55   |
| Schedule of Employer Contributions                                                                                                                | 56   |
| Schedule of Investment Returns                                                                                                                    | 57   |
| Missouri Local Government Employees Retirement<br>System (LAGERS):                                                                                |      |
| Schedule of Changes in Net Pension Liability                                                                                                      | 58   |
| Schedule of Employer Contributions                                                                                                                | 59   |
| Other Post-Employment Benefits Program-                                                                                                           |      |
| Schedule of Funding Progress                                                                                                                      | 60   |

## Table of Contents

---

|                                                                                                            | <b>Page</b> |
|------------------------------------------------------------------------------------------------------------|-------------|
| <b>Other Supplementary Information:</b>                                                                    |             |
| Combining Balance Sheet - Nonmajor Governmental Funds                                                      | 61          |
| Combining Statement of Revenues, Expenditures and Changes in Fund<br>Balance - Nonmajor Governmental Funds | 65          |
| Schedule of Revenues, Expenditures and Changes in Fund Balance -<br>Budget and Actual:                     |             |
| Capital Improvements Capital Projects Fund                                                                 | 69          |
| Stormwater and Park Improvements Capital Projects Fund                                                     | 70          |
| Sewer Improvements Capital Projects Fund                                                                   | 71          |

### **Part III - Statistical Section:**

### **Table**

|                                                                      |    |    |
|----------------------------------------------------------------------|----|----|
| Net Position by Component                                            | 1  | 72 |
| Changes in Net Position                                              | 2  | 73 |
| Fund Balances of Governmental Funds                                  | 3  | 75 |
| Changes in Fund Balances, Governmental Funds                         | 4  | 76 |
| Program Revenues by Functions/Programs                               | 5  | 77 |
| Property Tax Rates - Direct and All Overlapping Governments          | 6  | 78 |
| Assessed and Estimated Actual Value of Taxable Property              | 7  | 79 |
| Principal Taxpayers                                                  | 8  | 80 |
| Property Tax Levies and Collections                                  | 9  | 81 |
| Sales Tax Rates and Taxable Sales                                    | 10 | 82 |
| Ratios of Outstanding Debt by Type                                   | 11 | 83 |
| Direct and Overlapping Governmental Activities Debt                  | 12 | 84 |
| Legal Debt Margin Information                                        | 13 | 85 |
| Demographic and Economic Statistics                                  | 14 | 86 |
| Principal Employers                                                  | 15 | 87 |
| Full-time Equivalent City Government Employees by Functions/Programs | 16 | 88 |
| Operating Indicators by Functions/Programs                           | 17 | 89 |
| Capital Assets Statistics by Functions/Programs                      | 18 | 90 |

---

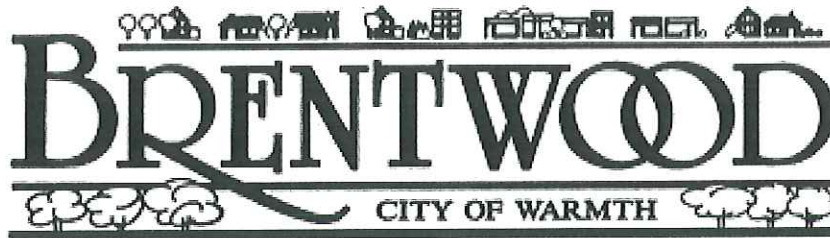
## **Introductory Section**

---

**City of  
Brentwood**







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

June 6, 2016

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, 2015.

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, 2015, 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, 2015, 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 8,043.

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

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 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 downturns as have been experienced in the recent past.

## **MAJOR INITIATIVES**

The City has several major initiatives completed or underway. The City awarded construction funds for improvements to Litzsinger Road in 2014 and the project is scheduled to be completed in 2016. It included 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. 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 began design on the Hanley Industrial Court Pedestrian Improvement project. The project will extend previous sidewalk improvements within the area, building upon success of previous projects. This improvement project will also include pedestrian lighting. Total project cost is \$938,881 (Federal Match \$751,105, Local Match \$112,776, HIC Association and Pelagic Match (\$75,000). Preliminary engineering work began in 2015 with construction slated to begin in 2016.

The City contracted with MyGov to provide web-based software that will manage citizen relationships in the areas of their comments, concerns, questions, and requests. Full implementation is scheduled for 2016.

Because of a need to update current technology the City completed a comprehensive technology refresh. The resulting technology plan will be phased in over a period of several years.

Also in 2015, the City engaged a consulting firm to complete a review of the City's comprehensive plan. As a result of this study, it was determined that the current plan should be updated using new trends and technology. Funds for this were budgeted in 2015 and 2016 to accomplish this task. Initial steps will begin in 2016 starting with public meetings for citizen input.

## **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, 2016 the accrued benefit security ratio is 98 percent. The recommended contribution increased slightly by \$111,415 and is changed from the Aggregate Funding Method which spreads the remaining cost over the future working salaries of the current participants to the Entry Age Normal Method with an open amortization period of 20 years. This was done to provide better comparability with the GASB disclosures.

## **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, 2014. 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,

  
Karen L. Shaw  
Finance Director

  
Abimbola Akande  
City Clerk/Administrator

**CITY OF BRENTWOOD, MISSOURI**

**PRINCIPAL CITY OFFICIALS**

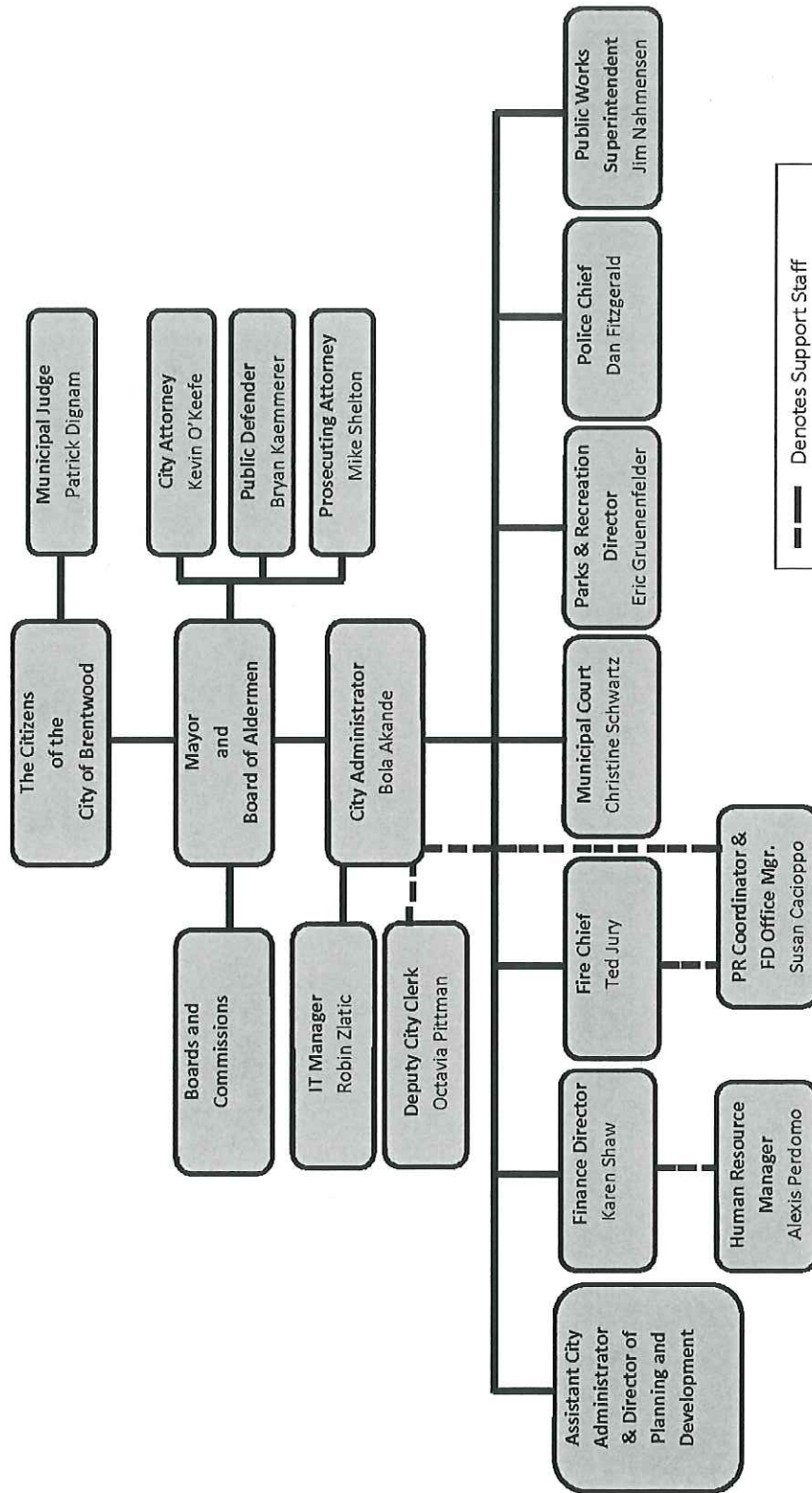
---

| <b><u>Elected Officials</u></b>        | <b><u>Terms</u></b>     |
|----------------------------------------|-------------------------|
| Chris Thornton<br>Mayor                | April 2015 - April 2017 |
| David Plufka<br>Alderman Ward 1        | April 2015 - April 2017 |
| Maureen Saunders<br>Alderdwoman Ward 1 | April 2012 - April 2016 |
| Keith Slusser<br>Alderman Ward 2       | April 2015 - April 2017 |
| Cindy Manestar<br>Alderdwoman Ward 2   | April 2012 - April 2016 |
| Steve Lochmoeller<br>Alderman Ward 3   | April 2015 - April 2017 |
| Andrew Leahy<br>Alderman Ward 3        | April 2012 - April 2016 |
| Thomas Kramer<br>Alderman Ward 4       | April 2015 - April 2017 |
| Patrick Toohey<br>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, 2014**

A handwritten signature in black ink, reading "Jeffrey R. Egan". The signature is fluid and cursive.

Executive Director/CEO

This page is intentionally left blank.

---

**Financial Section**

---

**City of  
Brentwood**







## SCHOWALTER & JABOURI, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS  
11878 GRAVOIS ROAD  
ST. LOUIS, MISSOURI 63127  
(314) 849-4999  
FAX (314) 849-3486

FINANCIAL SERVICES  
COMPUTER SOLUTIONS  
ADMINISTRATIVE OFFICES

11777 GRAVOIS ROAD  
ST. LOUIS, MISSOURI 63127  
(314) 842-2929  
FAX (314) 842-3483

### 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, 2015, 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, 2015, 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.

## **Change in Accounting Principle**

As discussed in Note 1 to the financial statements, in 2015 the City adopted new accounting guidance, GASB Statement No. 68, *Accounting and Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplemental information, as listed in the table of contents, 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 other supplemental information and introductory and the statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplemental information is 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 June 6, 2016, 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  
June 6, 2016

This page is intentionally left blank.

---

## **Management's Discussion and Analysis**

---

This page is intentionally left blank.



## **CITY OF BRENTWOOD, MISSOURI**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS DECEMBER 31, 2015**

---

This section of the City of Brentwood, Missouri's (the "City's") 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. 68, "Accounting and Financial Reporting for Pensions," and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date," for the year ended December 31, 2015. As a result, certain comparative information for the year ended December 31, 2014 has been restated.

#### **FINANCIAL HIGHLIGHTS**

On a government-wide basis, the City's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources for the most recent year by \$2,633,669.

Governmental activities had unrestricted net position of (\$25,027,633). This negative amount is due to tax increment revenue bonds totaling \$25,195,000 outstanding at year-end for development not owned by the City.

The cost of the City's governmental activities was \$16,926,575 in year 2015.

As of the close of the current year, the City's governmental funds reported combined ending fund balances of \$13,908,897, a decrease of \$4,525,472 in comparison to the prior year. Of the ending amount, \$4,543,893 or 33% 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 \$4,543,893 or 43% of the General Fund expenditures.

The City's total debt decreased by \$3,623,487 or 8% during the current year. The City had no new capital lease debt issue in 2015. During 2015, the City issued \$6,135,000 Tax Increment Refunding Revenue Bonds (Hanley Station Redevelopment Project) to current refund \$6,875,000 of the outstanding Tax Increment Revenue Bonds (Hanley Station Redevelopment Project), Series 2008, as discussed further in Note 3.

#### **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 basic financial statements. This report also contains required supplemental information and other supplemental information in addition to the basic financial statements.

## CITY OF BRENTWOOD, MISSOURI

### *Management's Discussion and Analysis (continued)*

---

**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.

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 intergovernmental 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.



## CITY OF BRENTWOOD, MISSOURI

### *Management's Discussion and Analysis (continued)*

---

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

The City maintains several individual governmental funds according to their type (General, Special Revenue, Debt Service, and Capital Projects Funds). Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Library Fund, Tax Increment Financing District Fund, 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 basic financial statements.** The notes to basic 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 basic financial statements can be found on page 21 through 51 of this report.

**Required supplemental information.** In addition to the basic financial statements and notes to basic financial statements, this report presents required supplemental information concerning the City's budgetary comparisons for the General and Library Funds and schedules for the City's retirement and other post-employment benefit plans, which can be found on pages 52 through 60 of this report.

**Other supplemental information.** The combining and individual fund statements provide fund level detail for all nonmajor governmental funds. These statements and budgetary comparison schedules, Capital Improvements, Stormwater and Park Improvements, and Sewer Improvements Funds can be found on pages 61 through 71 of this report.

**CITY OF BRENTWOOD, MISSOURI**

*Management's Discussion and Analysis (continued)*

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

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

**Net position.** At the close of the 2015 year, the City's combined net position was \$2,633,669. The governmental activities condensed statement of net position was as follows:

|                                                 | <b>December 31,</b> |                            | <b>2015 Change</b>  |                 |
|-------------------------------------------------|---------------------|----------------------------|---------------------|-----------------|
|                                                 | <b>2015</b>         | <b>2014<br/>(Restated)</b> | <b>Amount</b>       | <b>Percent</b>  |
| <b>ASSETS</b>                                   |                     |                            |                     |                 |
| Current and other assets                        | \$18,825,554        | \$ 23,504,136              | \$ (4,678,582)      | (19.91) %       |
| Capital assets, net                             | 29,720,067          | 21,817,045                 | 7,903,022           | 36.22           |
| <b>Total Assets</b>                             | <b>48,545,621</b>   | <b>45,321,181</b>          | <b>3,224,440</b>    | <b>7.11</b>     |
| <b>DEFERRED OUTFLOWS OF<br/>RESOURCES</b>       |                     |                            |                     |                 |
| Deferred amounts related to pensions            | 3,032,517           | 147,259                    | 2,885,258           | 1,959.31        |
| Deferred charge on refunding                    | 198,880             | 178,822                    | 20,058              | 11.22           |
| <b>Total Deferred Outflows<br/>of Resources</b> | <b>3,231,397</b>    | <b>326,081</b>             | <b>2,905,316</b>    | <b>890.98</b>   |
| <b>LIABILITIES</b>                              |                     |                            |                     |                 |
| Long-term debt outstanding                      | 46,382,825          | 47,500,205                 | (1,117,380)         | (2.35)          |
| Other liabilities                               | 2,080,616           | 2,621,675                  | (541,059)           | (20.64)         |
| <b>Total Liabilities</b>                        | <b>48,463,441</b>   | <b>50,121,880</b>          | <b>(1,658,439)</b>  | <b>(3.31)</b>   |
| <b>DEFERRED INFLOWS OF<br/>RESOURCES</b>        |                     |                            |                     |                 |
| Deferred amounts related to pensions            | 679,908             | -                          | 679,908             | 100.00          |
| <b>Total Deferred Inflows<br/>of Resources</b>  | <b>679,908</b>      | <b>-</b>                   | <b>679,908</b>      | <b>100.00</b>   |
| <b>NET POSITION (DEFICIENCY)</b>                |                     |                            |                     |                 |
| Net investment in capital assets                | 17,848,325          | 12,783,938                 | 5,064,387           | 39.62           |
| Restricted                                      | 9,812,977           | 11,215,614                 | (1,402,637)         | (12.51)         |
| Unrestricted (deficit)                          | (25,027,633)        | (28,474,170)               | 3,446,537           | 12.10           |
| <b>Total Net Position<br/>(Deficiency)</b>      | <b>\$ 2,633,669</b> | <b>\$ (4,474,618)</b>      | <b>\$ 7,108,287</b> | <b>158.86 %</b> |



## CITY OF BRENTWOOD, MISSOURI

### *Management's Discussion and Analysis (continued)*

---

Net Position increased by \$7,108,287 primarily because the construction in progress for the Litzsinger Road Project and the Recreation Complex Project increased capital assets. As shown in the above schedule, the assets and deferred outflows of resources exceeded the liabilities and deferred inflows of resources by \$2,633,669 at the close of the current year. It should 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 \$17,848,325 in capital assets (e.g., land, buildings, and equipment) less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities.

**Changes in net position.** The City's total revenue on a government-wide basis was \$24,034,862, an increase over the prior year of \$131,250 or .6%. In the current year, taxes represent 87% of the City's revenue; capital grants and contributions represents 6% and charges for services represent 5%. 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 \$16,926,575. 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 \$7,108,287. Key elements of this are as follows:

|                                                          | For The Years<br>Ended December 31, |                       | 2015 Change         |                 |
|----------------------------------------------------------|-------------------------------------|-----------------------|---------------------|-----------------|
|                                                          | 2015                                | 2014                  | Amount              | Percent         |
| <b>REVENUES</b>                                          |                                     |                       |                     |                 |
| Program revenues:                                        |                                     |                       |                     |                 |
| Charges for services                                     | \$ 1,228,593                        | \$ 1,769,156          | \$ (540,563)        | (30.55) %       |
| Operating grants and contributions                       | 363,955                             | 257,191               | 106,764             | 41.51           |
| Capital grants and contributions                         | 1,378,301                           | 956,976               | 421,325             | 44.03           |
| General revenues:                                        |                                     |                       |                     |                 |
| Taxes                                                    | 20,831,429                          | 20,734,079            | 97,350              | 0.47            |
| Investment income                                        | 27,032                              | 22,637                | 4,395               | 19.42           |
| Gain on sale of assets                                   | 54,623                              | 21,946                | 32,677              | 148.90          |
| Miscellaneous                                            | 150,929                             | 141,627               | 9,302               | 6.57            |
| <b>Total Revenues</b>                                    | <b>24,034,862</b>                   | <b>23,903,612</b>     | <b>131,250</b>      | <b>0.55</b>     |
| <b>EXPENSES</b>                                          |                                     |                       |                     |                 |
| Administrative                                           | 851,028                             | 991,716               | (140,688)           | (14.19)         |
| Police                                                   | 3,373,045                           | 3,694,914             | (321,869)           | (8.71)          |
| Fire                                                     | 2,991,755                           | 2,754,306             | 237,449             | 8.62            |
| Public works                                             | 2,045,447                           | 2,253,397             | (207,950)           | (9.23)          |
| Planning and development                                 | 349,731                             | 384,604               | (34,873)            | (9.07)          |
| Sanitation                                               | 596,743                             | 613,417               | (16,674)            | (2.72)          |
| Building maintenance                                     | 75,698                              | 69,515                | 6,183               | 8.89            |
| Recreation                                               | 1,511,526                           | 1,547,630             | (36,104)            | (2.33)          |
| Community services                                       | 56,435                              | 54,243                | 2,192               | 4.04            |
| Legislative                                              | 108,962                             | 108,236               | 726                 | 0.67            |
| Judicial                                                 | 138,129                             | 201,870               | (63,741)            | (31.58)         |
| Municipal operating                                      | 3,186,242                           | 2,808,251             | 377,991             | 13.46           |
| Library                                                  | 551,718                             | 591,209               | (39,491)            | (6.68)          |
| Intergovernmental                                        | -                                   | 1,274,853             | (1,274,853)         | (100.00)        |
| Interest on long-term debt                               | 1,090,116                           | 2,248,694             | (1,158,578)         | (51.52)         |
| <b>Total Expenses</b>                                    | <b>16,926,575</b>                   | <b>19,596,855</b>     | <b>(2,670,280)</b>  | <b>(13.63)</b>  |
| <b>CHANGE IN NET POSITION</b>                            | <b>7,108,287</b>                    | <b>4,306,757</b>      | <b>2,801,530</b>    | <b>65.05</b>    |
| <b>NET POSITION (DEFICIENCY) -<br/>BEGINNING OF YEAR</b> | <b>(4,474,618)</b>                  | <b>(4,394,898)</b>    | <b>(79,720)</b>     | <b>(1.81)</b>   |
| <b>PRIOR PERIOD ADJUSTMENT</b>                           | <b>-</b>                            | <b>(4,386,477)</b>    | <b>4,386,477</b>    | <b>100.00</b>   |
| <b>NET POSITION (DEFICIENCY) -<br/>END OF YEAR</b>       | <b>\$ 2,633,669</b>                 | <b>\$ (4,474,618)</b> | <b>\$ 7,108,287</b> | <b>158.86 %</b> |



## 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 \$4,543,893. This amount represents 97% of the total General Fund balance.

The fund balance in the City's General Fund increased by \$1,136,327 or 32% from the prior year's fund balance. The change in the current year's fund balance is mainly due to departmental budget savings. The City continues to use these funds to increase the General Fund reserve.

The fund balance for the Library Fund increased by \$68,078. This increase reflects the anticipated increase in reserves as reflected in the 2015 budget and budget savings.

The fund balance for the Capital Improvements Fund decreased by \$408,754 due to transfers out for debt service.

The fund balance for the Stormwater and Park Improvements Fund decreased by \$5,139,554 due to an increase in Park Capital Expense for the Recreation Complex renovations.

**Fiduciary funds.** The City maintains Fiduciary Funds for the assets of the uniformed personnel through the Police and Fire Pension Plan. As of December 31, 2015, the net position of the Pension Trust Fund totaled \$33,163,167. This represents a decrease of \$47,081 in total net position over the last year. This change is primarily due to a decrease in the market value of the Pension Trust Fund's investments.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

There was one budget amendment in the year 2015 in the General Fund and Capital Improvements Fund. There was one budget amendment in the year 2015 in the Library Fund.

The final revised budget of expenditures for the City's General Fund for 2015 was \$11,177,415, which differs from the original adopted budget of \$11,256,515 by \$79,100. The most significant of these supplemental appropriations were for decreases in retiree payouts, training, and miscellaneous contractual fees.

Revenues were \$135,843 below the final budgeted amount of \$12,095,909. Expenditures were \$603,676 below the final budgeted amount of \$11,177,415.

## CITY OF BRENTWOOD, MISSOURI

### *Management's Discussion and Analysis (continued)*

---

#### **CAPITAL ASSETS**

The City invested \$29,720,067 in a broad range of capital assets, including land, buildings, machinery and equipment, vehicles, and infrastructure. This amount represents a net increase for the current year (including additions and deletions) of \$7,903,022.

Capital assets, net of depreciation, were as follows:

|                                  | <b>December 31,</b> |                     |
|----------------------------------|---------------------|---------------------|
|                                  | <b>2015</b>         | <b>2014</b>         |
| Land and right-of-way            | \$ 4,503,428        | \$ 4,503,428        |
| Construction in progress         | 8,733,483           | 1,314,608           |
| Buildings and other improvements | 10,406,542          | 10,401,743          |
| Machinery and equipment          | 1,301,313           | 1,297,812           |
| Vehicles                         | 1,507,011           | 1,321,961           |
| Infrastructure                   | 3,268,290           | 2,977,493           |
|                                  | <u>\$29,720,067</u> | <u>\$21,817,045</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 4 of this report.

#### **LONG-TERM DEBT**

At the end of the year 2015, the City has outstanding long-term debt obligations for governmental activities in the amount of \$36,872,666 compared to \$40,461,776 in 2014. The City's governmental activities outstanding long-term debt obligations are detailed below:

|                               | <b>December 31,</b>  |                      | <b>2015</b>   |
|-------------------------------|----------------------|----------------------|---------------|
|                               | <b>2015</b>          | <b>2014</b>          | <b>Change</b> |
| Capital lease                 | \$ 542,666           | \$ 656,776           | (0.17) %      |
| Certificates of participation | 11,135,000           | 12,095,000           | (0.08) %      |
| Tax increment revenue bonds   | 25,195,000           | 27,710,000           | (0.09) %      |
| <b>Total</b>                  | <u>\$ 36,872,666</u> | <u>\$ 40,461,776</u> | (0.09) %      |

## **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 2015 was \$29,391,342. As is shown in this long-term debt 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 3 of this report.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The 2016 General Fund budgeted expenditures total \$11,781,096, an increase of 5% from the 2015 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

This page is intentionally left blank.



---

## **Basic Financial Statements**

---

This page is intentionally left blank.

**CITY OF BRENTWOOD, MISSOURI**

**STATEMENT OF NET POSITION  
DECEMBER 31, 2015**

|                                                                          | <b>Governmental<br/>Activities</b> |
|--------------------------------------------------------------------------|------------------------------------|
| <b>Assets</b>                                                            |                                    |
| Cash and investments                                                     | \$ 7,666,073                       |
| Receivable (net of allowances for uncollectibles):                       |                                    |
| Property taxes                                                           | 2,881,959                          |
| Other                                                                    | 4,120,143                          |
| Prepaid items                                                            | 76,896                             |
| Restricted cash and investments                                          | 1,747,312                          |
| Net pension asset                                                        | 2,333,171                          |
| Capital assets:                                                          |                                    |
| Land and construction in progress                                        | 13,236,911                         |
| Other capital assets, net of accumulated depreciation                    | 16,483,156                         |
| <b>Total Assets</b>                                                      | <b>48,545,621</b>                  |
| <b>Deferred Outflows of Resources</b>                                    |                                    |
| Deferred amounts related to pensions                                     | 3,032,517                          |
| Deferred charge on refunding                                             | 198,880                            |
| <b>Total Deferred Outflows of Resources</b>                              | <b>3,231,397</b>                   |
| <b>Liabilities</b>                                                       |                                    |
| Accounts payable                                                         | 1,232,488                          |
| Unearned revenue                                                         | 7,853                              |
| Lawsuit settlement                                                       | 105,576                            |
| Accrued interest payable                                                 | 165,045                            |
| Deposits payable                                                         | 33,073                             |
| Due to fiduciary fund                                                    | 533,971                            |
| Funds held for others                                                    | 2,610                              |
| Noncurrent liabilities:                                                  |                                    |
| Due within one year                                                      | 3,690,434                          |
| Due in more than one year                                                | 35,963,030                         |
| Due in more than one year - net pension obligation                       | 6,701,431                          |
| Due in more than one year - net other post-employment benefit obligation | 27,930                             |
| <b>Total Liabilities</b>                                                 | <b>48,463,441</b>                  |
| <b>Deferred Inflows of Resources</b>                                     |                                    |
| Deferred amounts related to pensions                                     | 679,908                            |
| <b>Net Position</b>                                                      |                                    |
| Net investment in capital assets                                         | 17,848,325                         |
| Restricted for:                                                          |                                    |
| Debt service                                                             | 3,666,121                          |
| Capital improvements                                                     | 3,080,413                          |
| Library                                                                  | 587,223                            |
| Sewer improvements                                                       | 142,180                            |
| Stormwater and park improvements                                         | 2,081,703                          |
| Pension benefits                                                         | 170,404                            |
| Police seizures                                                          | 84,933                             |
| Unrestricted (deficit)                                                   | (25,027,633)                       |
| <b>Total Net Position</b>                                                | <b>\$ 2,633,669</b>                |

# CITY OF BRENTWOOD, MISSOURI

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2015

|                               |               |                            |                                          |                                        | Net Revenues<br>Expenses And Changes<br>In Net Position<br>Primary<br>Governmental<br>Activities |
|-------------------------------|---------------|----------------------------|------------------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------------|
| Functions/Programs            | Expenses      | Program Revenues           |                                          |                                        |                                                                                                  |
|                               |               | Charges<br>For<br>Services | Operating<br>Grants And<br>Contributions | Capital<br>Grants And<br>Contributions |                                                                                                  |
| Primary Government            |               |                            |                                          |                                        |                                                                                                  |
| Governmental Activities       |               |                            |                                          |                                        |                                                                                                  |
| Administrative                | \$ 851,028    | \$ 31,871                  | \$ -                                     | \$ -                                   | \$ (819,157)                                                                                     |
| Police                        | 3,373,045     | 245,660                    | 149,170                                  | -                                      | (2,978,215)                                                                                      |
| Fire                          | 2,991,755     | 99,178                     | -                                        | -                                      | (2,892,577)                                                                                      |
| Public works                  | 2,045,447     | -                          | 194,299                                  | 961,091                                | (890,057)                                                                                        |
| Planning and development      | 349,731       | 185,748                    | 1,160                                    | -                                      | (162,823)                                                                                        |
| Sanitation                    | 596,743       | 28,588                     | -                                        | -                                      | (568,155)                                                                                        |
| Building maintenance          | 75,698        | -                          | -                                        | -                                      | (75,698)                                                                                         |
| Recreation                    | 1,511,526     | 619,258                    | -                                        | 417,210                                | (475,058)                                                                                        |
| Community services            | 56,435        | -                          | -                                        | -                                      | (56,435)                                                                                         |
| Legislative                   | 108,962       | -                          | -                                        | -                                      | (108,962)                                                                                        |
| Judicial                      | 138,129       | -                          | -                                        | -                                      | (138,129)                                                                                        |
| Municipal operating           | 3,186,242     | -                          | -                                        | -                                      | (3,186,242)                                                                                      |
| Library                       | 551,718       | 18,290                     | 19,326                                   | -                                      | (514,102)                                                                                        |
| Interest on long-term debt    | 1,090,116     | -                          | -                                        | -                                      | (1,090,116)                                                                                      |
| Total Governmental Activities | \$ 16,926,575 | \$ 1,228,593               | \$ 363,955                               | \$ 1,378,301                           | (13,955,726)                                                                                     |

### General Revenues:

|                                                   |                     |
|---------------------------------------------------|---------------------|
| Taxes:                                            |                     |
| Sales tax                                         | 13,809,326          |
| Property taxes levied for:                        |                     |
| General purposes                                  | 625,999             |
| Police and fire pension                           | 1,065,649           |
| Library                                           | 593,699             |
| Tax increment financing                           | 1,729,326           |
| Utility taxes                                     | 1,477,505           |
| Gross receipts tax                                | 1,529,925           |
| Investment income                                 | 27,032              |
| Gain on sale of assets                            | 54,623              |
| Miscellaneous                                     | 150,929             |
| <b>Total General Revenues</b>                     | <b>21,064,013</b>   |
| <b>Change In Net Position</b>                     | <b>7,108,287</b>    |
| <b>Net Position - Beginning Of Year, Restated</b> | <b>(4,474,618)</b>  |
| <b>Net Position - End Of Year</b>                 | <b>\$ 2,633,669</b> |



# CITY OF BRENTWOOD, MISSOURI

## BALANCE SHEET - GOVERNMENTAL FUNDS DECEMBER 31, 2015

|                                                                           | Major Funds         |                   |                                  |                   |                      | Nonmajor Funds                   |                          |                          |
|---------------------------------------------------------------------------|---------------------|-------------------|----------------------------------|-------------------|----------------------|----------------------------------|--------------------------|--------------------------|
|                                                                           | General             | Library           | Tax Increment Financing District | Pension Tax       | Capital Improvements | Stormwater And Park Improvements | Other Governmental Funds | Total Governmental Funds |
| <b>Assets</b>                                                             |                     |                   |                                  |                   |                      |                                  |                          |                          |
| Cash and investments                                                      | \$ 2,816,377        | \$ 213,547        | \$ 244,383                       | \$ -              | \$ 2,504,983         | \$ 1,728,501                     | \$ 158,282               | \$ 7,666,073             |
| Receivables:                                                              |                     |                   |                                  |                   |                      |                                  |                          |                          |
| Property taxes                                                            | 187,675             | 390,676           | 1,598,321                        | 704,375           | 548                  | 364                              | -                        | 2,881,959                |
| Other                                                                     | 2,066,908           | -                 | -                                | -                 | 1,433,598            | 504,418                          | 115,219                  | 4,120,143                |
| Prepaid assets                                                            | 72,655              | 1,133             | -                                | -                 | -                    | 2,761                            | 347                      | 76,896                   |
| Restricted assets                                                         | -                   | -                 | -                                | -                 | -                    | -                                | 1,747,312                | 1,747,312                |
| Due from other funds                                                      | 70,000              | -                 | 74,791                           | -                 | -                    | -                                | 1,917,495                | 2,062,286                |
| <b>Total Assets</b>                                                       | <b>\$ 5,213,615</b> | <b>\$ 605,356</b> | <b>\$ 1,917,495</b>              | <b>\$ 704,375</b> | <b>\$ 3,939,129</b>  | <b>\$ 2,236,044</b>              | <b>\$ 3,938,655</b>      | <b>\$ 18,554,669</b>     |
| <b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>       |                     |                   |                                  |                   |                      |                                  |                          |                          |
| <b>Liabilities</b>                                                        |                     |                   |                                  |                   |                      |                                  |                          |                          |
| Accounts payable                                                          | \$ 197,297          | \$ 17,000         | \$ -                             | \$ -              | \$ 858,716           | \$ 151,580                       | \$ 7,895                 | \$ 1,232,488             |
| Unearned revenue                                                          | 7,853               | -                 | -                                | -                 | -                    | -                                | -                        | 7,853                    |
| Lawsuit settlement                                                        | 105,576             | -                 | -                                | -                 | -                    | -                                | -                        | 105,576                  |
| Deposits payable                                                          | 33,073              | -                 | -                                | -                 | -                    | -                                | -                        | 33,073                   |
| Due to other funds                                                        | 74,791              | -                 | 1,917,495                        | 533,971           | -                    | -                                | 70,000                   | 2,596,257                |
| Funds held for others                                                     | 2,610               | -                 | -                                | -                 | -                    | -                                | -                        | 2,610                    |
| <b>Total Liabilities</b>                                                  | <b>421,200</b>      | <b>17,000</b>     | <b>1,917,495</b>                 | <b>533,971</b>    | <b>858,716</b>       | <b>151,580</b>                   | <b>77,895</b>            | <b>3,977,857</b>         |
| <b>Deferred Inflows of Resources</b>                                      |                     |                   |                                  |                   |                      |                                  |                          |                          |
| Unavailable revenue-taxes                                                 | 90,934              | 93,660            | -                                | 170,404           | 955                  | 830                              | -                        | 356,783                  |
| Unavailable revenue-grants                                                | -                   | -                 | -                                | -                 | 311,132              | -                                | -                        | 311,132                  |
| <b>Total Deferred Inflows of Resources</b>                                | <b>90,934</b>       | <b>93,660</b>     | <b>-</b>                         | <b>170,404</b>    | <b>312,087</b>       | <b>830</b>                       | <b>-</b>                 | <b>667,915</b>           |
| <b>Fund Balances</b>                                                      |                     |                   |                                  |                   |                      |                                  |                          |                          |
| Nonspendable                                                              | 72,655              | 1,133             | -                                | -                 | -                    | 2,761                            | 347                      | 76,896                   |
| Restricted for:                                                           |                     |                   |                                  |                   |                      |                                  |                          |                          |
| Capital improvements                                                      | -                   | -                 | -                                | -                 | 2,768,326            | -                                | -                        | 2,768,326                |
| Police seizures                                                           | 84,933              | -                 | -                                | -                 | -                    | -                                | -                        | 84,933                   |
| Debt service                                                              | -                   | -                 | -                                | -                 | -                    | -                                | 3,724,784                | 3,724,784                |
| Library                                                                   | -                   | 493,563           | -                                | -                 | -                    | -                                | -                        | 493,563                  |
| Sewer improvements                                                        | -                   | -                 | -                                | -                 | -                    | -                                | 135,629                  | 135,629                  |
| Stormwater and park improvements                                          | -                   | -                 | -                                | -                 | -                    | 2,080,873                        | -                        | 2,080,873                |
| Unassigned                                                                | 4,543,893           | -                 | -                                | -                 | -                    | -                                | -                        | 4,543,893                |
| <b>Total Fund Balances</b>                                                | <b>4,701,481</b>    | <b>494,696</b>    | <b>-</b>                         | <b>-</b>          | <b>2,768,326</b>     | <b>2,083,634</b>                 | <b>3,860,760</b>         | <b>13,908,897</b>        |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> | <b>\$ 5,213,615</b> | <b>\$ 605,356</b> | <b>\$ 1,917,495</b>              | <b>\$ 704,375</b> | <b>\$ 3,939,129</b>  | <b>\$ 2,236,044</b>              | <b>\$ 3,938,655</b>      | <b>\$ 18,554,669</b>     |

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, 2015**

---

|                                                |                      |
|------------------------------------------------|----------------------|
| <b>Total Fund Balance - Governmental Funds</b> | <b>\$ 13,908,897</b> |
|------------------------------------------------|----------------------|

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 \$43,473,558 and the accumulated depreciation is \$13,753,491. | 29,720,067 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|

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

|                                                     |             |
|-----------------------------------------------------|-------------|
| Net pension obligation - PFPP                       | (6,701,431) |
| Net pension asset - LAGERS                          | 2,333,171   |
| Deferred outflows of resources related to pensions: |             |
| PFPP                                                | 2,381,884   |
| LAGERS                                              | 650,633     |
| Deferred inflows of resources related to pensions:  |             |
| PFPP                                                | (247,936)   |
| LAGERS                                              | (431,972)   |
| Net other post-employment benefit obligation        | (27,930)    |

|                                                                                                                                                                                                                         |         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 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. | 356,783 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|

|                                                                                                                                                                                                                     |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 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. | 311,132 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|

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                                        | (165,045)    |
| Compensated absences                                            | (2,595,154)  |
| Unamortized deferred amount on refunding                        | 198,880      |
| Bonds, notes payable, and capital lease obligations outstanding | (37,058,310) |

|                                                      |                            |
|------------------------------------------------------|----------------------------|
| <b>Total Net Position of Governmental Activities</b> | <b><u>\$ 2,633,669</u></b> |
|------------------------------------------------------|----------------------------|

**CITY OF BRENTWOOD, MISSOURI**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

|                                                                  | Major Funds         |                   |                                        |                  | Nonmajor Funds          |                                        |                                | Total<br>Governmental<br>Funds |
|------------------------------------------------------------------|---------------------|-------------------|----------------------------------------|------------------|-------------------------|----------------------------------------|--------------------------------|--------------------------------|
|                                                                  | General             | Library           | Tax Increment<br>Financing<br>District | Pension<br>Tax   | Capital<br>Improvements | Stormwater<br>And Park<br>Improvements | Other<br>Governmental<br>Funds |                                |
| <b>Revenues</b>                                                  |                     |                   |                                        |                  |                         |                                        |                                |                                |
| Taxes                                                            | \$ 8,941,953        | \$ 626,774        | \$ 3,002,181                           | \$ 1,127,239     | \$ 2,486,651            | \$ 2,930,210                           | \$ 251,131                     | \$ 19,366,139                  |
| Licenses and permits                                             | 1,762,659           | -                 | -                                      | -                | -                       | -                                      | -                              | 1,762,659                      |
| Fines and forfeitures                                            | 236,784             | -                 | -                                      | -                | -                       | -                                      | -                              | 236,784                        |
| Intergovernmental                                                | 34,009              | 19,326            | -                                      | -                | 688,295                 | 417,210                                | -                              | 1,138,840                      |
| Charges for services                                             | 765,778             | 18,290            | -                                      | -                | -                       | -                                      | -                              | 784,068                        |
| Assessments                                                      | -                   | -                 | -                                      | -                | -                       | -                                      | -                              | 194,299                        |
| Investment income                                                | 7,619               | 460               | -                                      | -                | 8,852                   | 9,174                                  | 932                            | 27,037                         |
| Miscellaneous                                                    | 211,264             | 556               | -                                      | -                | -                       | 30,432                                 | -                              | 242,252                        |
| <b>Total Revenues</b>                                            | <b>11,960,066</b>   | <b>665,406</b>    | <b>3,002,181</b>                       | <b>1,127,239</b> | <b>3,183,798</b>        | <b>3,387,026</b>                       | <b>446,362</b>                 | <b>23,772,078</b>              |
| <b>Expenditures</b>                                              |                     |                   |                                        |                  |                         |                                        |                                |                                |
| Current:                                                         |                     |                   |                                        |                  |                         |                                        |                                |                                |
| Administrative                                                   | 737,796             | -                 | -                                      | -                | -                       | -                                      | -                              | 737,796                        |
| Police                                                           | 3,260,069           | -                 | -                                      | -                | -                       | -                                      | -                              | 3,260,069                      |
| Fire                                                             | 2,440,164           | -                 | -                                      | -                | -                       | -                                      | -                              | 2,440,164                      |
| Public works                                                     | 1,486,557           | -                 | -                                      | -                | -                       | -                                      | 179,080                        | 1,665,637                      |
| Planning and development                                         | 373,397             | -                 | -                                      | -                | -                       | -                                      | -                              | 373,397                        |
| Sanitation                                                       | 572,813             | -                 | -                                      | -                | -                       | -                                      | -                              | 572,813                        |
| Community services                                               | 56,435              | -                 | -                                      | -                | -                       | -                                      | -                              | 56,435                         |
| Legislative                                                      | 112,182             | -                 | -                                      | -                | -                       | -                                      | -                              | 112,182                        |
| Judicial                                                         | 183,683             | -                 | -                                      | -                | -                       | -                                      | -                              | 183,683                        |
| Municipal operating                                              | 1,319,206           | -                 | -                                      | 1,127,239        | -                       | -                                      | 220,376                        | 2,666,821                      |
| Library                                                          | -                   | 559,637           | -                                      | -                | -                       | -                                      | -                              | 559,637                        |
| Recreation                                                       | -                   | -                 | -                                      | -                | -                       | 1,455,152                              | -                              | 1,455,152                      |
| Capital outlay                                                   | 31,437              | 2,178             | -                                      | -                | 3,027,972               | 6,526,057                              | -                              | 9,587,644                      |
| Debt service:                                                    |                     |                   |                                        |                  |                         |                                        |                                |                                |
| Principal                                                        | -                   | -                 | -                                      | -                | 114,110                 | -                                      | 3,475,000                      | 3,589,110                      |
| Interest and fiscal charges                                      | -                   | -                 | -                                      | -                | 16,960                  | 1,590                                  | 1,057,984                      | 1,076,534                      |
| <b>Total Expenditures</b>                                        | <b>10,573,739</b>   | <b>561,815</b>    | <b>-</b>                               | <b>1,127,239</b> | <b>3,159,042</b>        | <b>7,982,799</b>                       | <b>4,932,440</b>               | <b>28,337,074</b>              |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b> | <b>1,386,327</b>    | <b>103,591</b>    | <b>3,002,181</b>                       | <b>-</b>         | <b>24,756</b>           | <b>(4,595,773)</b>                     | <b>(4,486,078)</b>             | <b>(4,564,996)</b>             |
| <b>Other Financing Sources (Uses)</b>                            |                     |                   |                                        |                  |                         |                                        |                                |                                |
| Transfers in                                                     | -                   | -                 | -                                      | -                | -                       | -                                      | -                              | -                              |
| Transfers out                                                    | (250,000)           | (35,513)          | (3,002,181)                            | -                | 250,000                 | -                                      | 14,749,000                     | 14,999,000                     |
| Sale of capital assets                                           | -                   | -                 | -                                      | -                | (716,244)               | (590,146)                              | (10,404,916)                   | (14,999,000)                   |
| Issuance of refunding bonds                                      | -                   | -                 | -                                      | -                | 32,734                  | 46,365                                 | -                              | 79,099                         |
| Refunding of long-term debt                                      | -                   | -                 | -                                      | -                | -                       | -                                      | 6,135,000                      | 6,135,000                      |
| Bond discount                                                    | -                   | -                 | -                                      | -                | -                       | -                                      | (6,135,000)                    | (6,135,000)                    |
| <b>Total Other Financing Sources (Uses)</b>                      | <b>(250,000)</b>    | <b>(35,513)</b>   | <b>(3,002,181)</b>                     | <b>-</b>         | <b>(433,510)</b>        | <b>(543,781)</b>                       | <b>4,304,509</b>               | <b>39,524</b>                  |
| <b>Net Change In Fund Balances</b>                               | <b>1,136,327</b>    | <b>68,078</b>     | <b>-</b>                               | <b>-</b>         | <b>(408,754)</b>        | <b>(5,139,554)</b>                     | <b>(181,569)</b>               | <b>(4,525,472)</b>             |
| <b>Fund Balances - Beginning of Year</b>                         | <b>3,565,154</b>    | <b>426,618</b>    | <b>-</b>                               | <b>-</b>         | <b>3,177,080</b>        | <b>7,223,188</b>                       | <b>4,042,329</b>               | <b>18,434,369</b>              |
| <b>Fund Balances - End of Year</b>                               | <b>\$ 4,701,481</b> | <b>\$ 494,696</b> | <b>\$ -</b>                            | <b>\$ -</b>      | <b>\$ 2,768,326</b>     | <b>\$ 2,083,634</b>                    | <b>\$ 3,860,760</b>            | <b>\$ 13,908,897</b>           |

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, 2015**

---

**Net Change In Fund Balances - Governmental Funds** **\$ (4,525,472)**

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 (\$875,626) exceeded capital outlays over the capitalization threshold (\$8,803,124) in the current period. 7,927,498

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

|                                      |               |          |
|--------------------------------------|---------------|----------|
| Proceeds from sale of capital assets | (79,099)      |          |
| Gain on disposal of capital assets   | <u>54,623</u> | (24,476) |

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

|        |  |          |
|--------|--|----------|
| Taxes  |  | (64,635) |
| Grants |  | 272,796  |

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.

|                                                      |               |           |
|------------------------------------------------------|---------------|-----------|
| Issuance of tax increment revenue bonds              | (6,135,000)   |           |
| Original bond discount                               | 39,575        |           |
| Repayments:                                          |               |           |
| Debt and capital lease                               | 9,724,110     |           |
| Amortization                                         | 3,468         |           |
| Accrued compensated absence liability - net decrease | <u>11,392</u> | 3,643,545 |

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       | (17,050)       |           |
| Pension expense - PFPP         | (362,248)      |           |
| Pension expense - LAGERS       | 268,240        |           |
| Other post employment benefits | <u>(9,911)</u> | (120,969) |

**Change In Net Position Of Governmental Activities** **\$ 7,108,287**

**CITY OF BRENTWOOD, MISSOURI**

**STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST FUND  
DECEMBER 31, 2015**

---

**Assets**

|                              |                   |
|------------------------------|-------------------|
| Cash                         | \$ 130,279        |
| Investments:                 |                   |
| Money market funds           | 512,960           |
| Mutual funds:                |                   |
| Domestic equities            | 13,488,429        |
| International equities       | 5,956,755         |
| Fixed income                 | 3,900,105         |
| Real estate investment trust | 3,065,804         |
| External investment pool     | 5,705,142         |
| Total Investments            | <u>32,629,195</u> |
| Due from other funds         | 533,971           |
| Total Assets                 | <u>33,293,445</u> |

**Liabilities**

|                   |                |
|-------------------|----------------|
| Accounts payable  | <u>130,278</u> |
| Total Liabilities | <u>130,278</u> |

**Net Position**

|                         |                             |
|-------------------------|-----------------------------|
| Restricted for pensions | <u><u>\$ 33,163,167</u></u> |
|-------------------------|-----------------------------|



**CITY OF BRENTWOOD, MISSOURI**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - PENSION TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2015**

---

**Additions**

|                                                                        |                  |
|------------------------------------------------------------------------|------------------|
| Investment income:                                                     |                  |
| Net appreciation in fair value of investments, interest, and dividends | \$ 29,384        |
| Investment expense                                                     | (61,872)         |
| Total Investment Income                                                | (32,488)         |
| Employer contributions                                                 | 1,127,239        |
| Employee contributions                                                 | 251,733          |
| Total Additions, Net                                                   | <u>1,346,484</u> |

**Deductions**

|                         |                  |
|-------------------------|------------------|
| Benefits paid           | 1,347,344        |
| Administrative expenses | 46,221           |
| Total Deductions        | <u>1,393,565</u> |

|                               |          |
|-------------------------------|----------|
| <b>Change in Net Position</b> | (47,081) |
|-------------------------------|----------|

|                                         |                   |
|-----------------------------------------|-------------------|
| <b>Net Position - Beginning of Year</b> | <u>33,210,248</u> |
|-----------------------------------------|-------------------|

|                                   |                             |
|-----------------------------------|-----------------------------|
| <b>Net Position - End of Year</b> | <u><u>\$ 33,163,167</u></u> |
|-----------------------------------|-----------------------------|

## CITY OF BRENTWOOD, MISSOURI

### NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2015

---

#### 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.

The City's investment policy and state 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. Prepaid items are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. An expenditure/expense is reported in the year in which services are consumed.

#### 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           |

#### 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.

#### Other Post-Employment Benefit Obligation

The City calculates and records a net other post-employment benefit obligation (OPEB) in the government-wide financial statements. The net OPEB is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since January 1, 2014, the date of implementation. The City is not required to and has elected not to retroactively implement GASB 45. Details relating to the City's post-retirement health care benefits provided, OPEB liability, and its calculation are provided at Note 7.

## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

---

#### 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.

#### 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. 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 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.

In the government-wide financial statements, components of pension expense that are recognized over a period of time are classified as either deferred outflows of resources (using plan assets that are applicable to a future reporting period) or deferred inflows of resources (acquiring plan assets that are applicable to a future reporting period). Employer contributions subsequent to the measurement date of the net pension liability are required to be reported as deferred outflows of resources.

#### Pensions

The City records a net pension (asset) liability in the government-wide financial statements for defined benefit plans. The (asset) liability is calculated as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive



## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

---

employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Details of the City's defined benefit plans are provided in Note 5.

#### 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.

The City's policy is to maintain a minimum unassigned fund balance in the General Fund equal to 15% 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 15% of budgeted operating expenditures.

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted. The order in the use of funds, therefore would be restricted, committed, assigned, and unassigned.

## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

---

#### 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.

#### 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, 2015, the City adopted GASB Statement No. 68, "Accounting and Reporting for Pensions", as amended by GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date". The objective of these statements is to revise and establish new financial reporting requirements for most governments that provide their employees with pension benefits. At transition, a government must recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. As a result, the net position for the year ended December 31, 2014 has been restated as follows:



## CITY OF BRENTWOOD, MISSOURI

### *Notes to Basic Financial Statements (continued)*

---

#### **Government-Wide Financial Statements - Governmental Activities:**

|                                                                                                                                                   |           |                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------|
| <b>Net position, December 31, 2014, as previously reported:</b>                                                                                   | <b>\$</b> | <b>(88,141)</b>           |
| To eliminate the net pension (asset) obligation prior to GASB<br>Statement No. 68:                                                                |           |                           |
| PFPP                                                                                                                                              |           | (2,472,807)               |
| LAGERS                                                                                                                                            |           | 7,973                     |
| To record the net pension asset (obligation) at the beginning<br>of the year according to GASB Statement No. 68:                                  |           |                           |
| PFPP                                                                                                                                              |           | (4,205,235)               |
| LAGERS                                                                                                                                            |           | 2,136,333                 |
| To record deferred outflows for contributions made after the<br>prior year measurement date and before the prior year<br>employer reporting date: |           |                           |
| PFPP                                                                                                                                              |           | -                         |
| LAGERS                                                                                                                                            |           | 147,259                   |
|                                                                                                                                                   |           | <hr/>                     |
| <b>Net position, December 31, 2014, restated</b>                                                                                                  | <b>\$</b> | <b><u>(4,474,618)</u></b> |

## **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, 2015, 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, 2015, 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 |             |
| <b>Primary Government</b>          |                     |                     |                    |             |                     |                    |             |
| Money market funds                 | \$ 1,747,315        | \$ 1,747,315        | \$ -               | \$ -        | \$ -                | \$ -               | AAAm        |
| <b>Fiduciary Funds</b>             |                     |                     |                    |             |                     |                    |             |
| Money market funds                 | 512,960             | 512,960             | -                  | -           | -                   | -                  | Aaa-mf      |
| Mutual fund:                       |                     |                     |                    |             |                     |                    |             |
| Domestic equities                  | 13,488,429          | 13,488,429          | -                  | -           | -                   | -                  | N/A         |
| International equities             | 5,956,755           | 5,956,755           | -                  | -           | -                   | -                  | N/A         |
| Fixed income                       | 3,900,105           | -                   | -                  | -           | 3,900,105           | -                  | BB          |
| Real estate investment trust       | 3,065,804           | 3,065,804           | -                  | -           | -                   | -                  | N/A         |
| External investment pool           | 5,705,142           | -                   | -                  | -           | 5,705,142           | -                  | AA          |
| <b>Total Fiduciary Investments</b> | <b>32,629,195</b>   | <b>23,023,948</b>   | <b>-</b>           | <b>-</b>    | <b>9,605,247</b>    | <b>-</b>           |             |
| <b>Grand Total Investments</b>     | <b>\$34,376,510</b> | <b>\$24,771,263</b> | <b>\$ -</b>        | <b>\$ -</b> | <b>\$ 9,605,247</b> | <b>\$ -</b>        |             |

#### 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. In addition, the City's policy states that the City will minimize credit risk by establishing a pre-approved list of financial institutions and companies that the City is restricted to when purchasing commercial paper; conducting regular credit monitoring and due diligence of these issuers; and pre-qualifying the financial institutions and broker/dealers with which the City will do business for broker services and repurchase agreements.

**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.

It is the City's policy to minimize interest rate risk by maintaining an effective duration of less than 3 years and holding at least 25% of the portfolio's total market value in securities with a maturity of 12 months or less.

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.

## CITY OF BRENTWOOD, MISSOURI

### *Notes to Basic Financial Statements (continued)*

---

**Concentration of Credit Risk** is the risk of loss attributed to the magnitude of the City's investment in a single issuer.

It is the City's policy that no more than 5% of the total market value of the portfolio may be invested in any one issuer for commercial paper and bankers' acceptances and 15% for repurchase agreements.

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:

|                                 | <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.



## CITY OF BRENTWOOD, MISSOURI

### *Notes to Basic Financial Statements (continued)*

#### **3. LONG-TERM DEBT**

Long-term debt as of December 31, 2015 consisted of the following:

##### **Certificates Of Participation**

2014 certificates of participation issue of \$5,760,000 used for renovating the existing recreation complex and such other capital improvements as the Board of Aldermen deems advisable and currently refunding the 2003 certificates of participation issue which was originally used for renovating, improving, furnishing, and equipping the existing library and city hall. Interest rates range from 2.0% to 3.5%. Maturity date October 1, 2024. \$ 5,210,000

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.

5,925,000

##### **Total Certifications Of Participation**

\$ 11,135,000

A summary of principal debt service requirements is as follow:

| <b>For The<br/>Year Ending<br/>December 31,</b> | <b>Certificates Of Participation</b> |                            |
|-------------------------------------------------|--------------------------------------|----------------------------|
|                                                 | <b>Principal</b>                     | <b>Interest</b>            |
| 2016                                            | \$ 955,000                           | \$ 393,383                 |
| 2017                                            | 975,000                              | 368,970                    |
| 2018                                            | 1,000,000                            | 340,770                    |
| 2019                                            | 1,040,000                            | 306,220                    |
| 2020                                            | 1,080,000                            | 270,270                    |
| 2021 - 2025                                     | 4,355,000                            | 778,625                    |
| 2026 - 2030                                     | 1,730,000                            | 241,001                    |
| <b>Total</b>                                    | <u><u>\$ 11,135,000</u></u>          | <u><u>\$ 2,699,239</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.



## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

In May 2015, the City issued Tax Increment Revenue Refunding Bonds (Hanley Station Redevelopment Project), Series 2015 to current refund the outstanding Tax Increment Revenue Bonds (Hanley Station Redevelopment Project), Series 2008. As a result of the refunding, the City decreased its total debt service requirements by \$1,074,149 which resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$914,274 less cash transfer from prior issue of \$566,164 for a total net present value benefit of \$348,110.

Bonds outstanding at December 31, 2015 are as follows:

|                                     |            |           | Date of |           |            |    | Balance                     |
|-------------------------------------|------------|-----------|---------|-----------|------------|----|-----------------------------|
|                                     | Date       | Date of   | Annual  | Interest  | Original   |    | December 31,                |
|                                     | Issued     | Maturity  | Payment | Rate      | Amount     |    | 2015                        |
| <b>Tax increment revenue bonds:</b> |            |           |         |           |            |    |                             |
| Brentwood Eager Road - A            | 12-21-2007 | 11-1-2023 | May 1   | 0.5%      | 7,675,000  | \$ | 6,955,000                   |
| Brentwood Eager Road - B            | 12-27-2007 | 11-1-2023 | May 1   | 0.5%      | 13,235,000 |    | 12,140,000                  |
| Hanley Station Refunding            | 5-4-2015   | 11-1-2026 | Nov 1   | 3.2%-4.0% | 6,135,000  |    | 6,100,000                   |
| <b>Total</b>                        |            |           |         |           |            |    | <u><u>\$ 25,195,000</u></u> |

### **Capital Lease Agreements**

At December 31, 2015, the City is obligated under leases that are classified as capital leases.

In 2015, the City entered into a lease purchase agreement for technology equipment. The lease is for a total of \$208,530 and calls for annual payments of \$41,706. The final payment under this lease is due in January 2019.

In 2013, 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 \$84,114. The final payment under this lease is due in April 2020.

The equipment purchased under these capital lease agreements is included in capital assets in the government-wide financial statements, net of accumulated depreciation. As of December 31, 2015, the total cost is \$893,196 and the total accumulated depreciation is \$262,373.

**CITY OF BRENTWOOD, MISSOURI**

*Notes to Basic Financial Statements (continued)*

Future minimum lease payments under capital leases described above are as follows:

| <b>Year Ending December 31,</b>                | <b>Total</b>      |
|------------------------------------------------|-------------------|
| 2016                                           | \$ 125,820        |
| 2017                                           | 125,820           |
| 2018                                           | 125,820           |
| 2019                                           | 125,820           |
| 2020                                           | 84,111            |
| Total future minimum lease payments            | 587,391           |
| Less amount representing interest              | (44,725)          |
| Present value of future minimum lease payments | <u>\$ 542,666</u> |

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

|                                                                   | <b>For the Year Ended December 31, 2015</b> |                     |                      | <b>Balance<br/>December 31,<br/>2015</b> | <b>Amounts Due<br/>Within One<br/>Year</b> |
|-------------------------------------------------------------------|---------------------------------------------|---------------------|----------------------|------------------------------------------|--------------------------------------------|
|                                                                   | <b>Balance<br/>December 31,<br/>2014</b>    | <b>Additions</b>    | <b>Reductions</b>    |                                          |                                            |
|                                                                   |                                             |                     |                      |                                          |                                            |
| <b>Bonds, notes, payable, and capital lease obligations:</b>      |                                             |                     |                      |                                          |                                            |
| Tax increment revenue bonds                                       | \$ 27,710,000                               | \$ 6,135,000        | \$ 8,650,000         | \$ 25,195,000                            | \$ 2,210,000                               |
| Certificates of participation                                     | 12,095,000                                  | -                   | 960,000              | 11,135,000                               | 955,000                                    |
| Capital leases                                                    | 656,776                                     | -                   | 114,110              | 542,666                                  | 110,209                                    |
| Less: Unamortized discount, net                                   | (50,102)                                    | (39,575)            | (45,338)             | (44,339)                                 | -                                          |
| Plus: Unamortized premium, net                                    | 258,731                                     | -                   | 28,748               | 229,983                                  | -                                          |
| <b>Total Bonds, Notes, Payable, and Capital Lease Obligations</b> | <b>40,670,405</b>                           | <b>6,095,425</b>    | <b>9,707,520</b>     | <b>37,058,310</b>                        | <b>3,275,209</b>                           |
| <b>Compensated absences payable</b>                               | <b>2,606,546</b>                            | <b>377,881</b>      | <b>389,273</b>       | <b>2,595,154</b>                         | <b>415,225</b>                             |
| <b>Total Long-term Debt</b>                                       | <b>\$ 43,276,951</b>                        | <b>\$ 6,473,306</b> | <b>\$ 10,096,793</b> | <b>\$ 39,653,464</b>                     | <b>\$ 3,690,434</b>                        |

Compensated absences are generally liquidated by the General Fund. Certificates of participation 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. Capital leases are liquidated by the Capital Improvements Fund.

# CITY OF BRENTWOOD, MISSOURI

## *Notes to Basic Financial Statements (continued)*

### 4. CAPITAL ASSETS

Capital asset activity was as follows:

|                                                | For the Year Ended December 31, 2015 |                            |                             | Balance<br>December 31,<br>2015 |
|------------------------------------------------|--------------------------------------|----------------------------|-----------------------------|---------------------------------|
|                                                | Balance<br>December 31,<br>2014      | Additions and<br>transfers | Deductions and<br>transfers |                                 |
| <b>Capital assets not being depreciated:</b>   |                                      |                            |                             |                                 |
| Land and right-of-way                          | \$ 4,503,428                         | \$ -                       | \$ -                        | \$ 4,503,428                    |
| Construction in progress                       | 1,314,608                            | 7,418,875                  | -                           | 8,733,483                       |
| Total capital assets not<br>being depreciated  | 5,818,036                            | 7,418,875                  | -                           | 13,236,911                      |
| <b>Capital assets being depreciated:</b>       |                                      |                            |                             |                                 |
| Buildings and other improvements               | 13,783,011                           | 321,465                    | -                           | 14,104,476                      |
| Machinery and equipment                        | 2,712,512                            | 209,862                    | 109,597                     | 2,812,777                       |
| Vehicles                                       | 3,348,701                            | 463,962                    | 132,203                     | 3,680,460                       |
| Infrastructure                                 | 9,497,250                            | 388,960                    | 247,276                     | 9,638,934                       |
| Total capital assets<br>being depreciated      | 29,341,474                           | 1,384,249                  | 489,076                     | 30,236,647                      |
| Less - accumulated depreciation for:           |                                      |                            |                             |                                 |
| Buildings and other improvements               | 3,381,268                            | 316,666                    | -                           | 3,697,934                       |
| Machinery and equipment                        | 1,414,700                            | 204,535                    | 107,771                     | 1,511,464                       |
| Vehicles                                       | 2,026,740                            | 256,262                    | 109,553                     | 2,173,449                       |
| Infrastructure                                 | 6,519,757                            | 98,163                     | 247,276                     | 6,370,644                       |
| Total accumulated depreciation                 | 13,342,465                           | 875,626                    | 464,600                     | 13,753,491                      |
| Total capital assets being<br>depreciated, net | 15,999,009                           | 508,623                    | 24,476                      | 16,483,156                      |
| <b>Capital assets, net</b>                     | <b>\$ 21,817,045</b>                 | <b>\$ 7,927,498</b>        | <b>\$ 24,476</b>            | <b>\$ 29,720,067</b>            |

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

|                      | For The<br>Year Ended<br>December 31,<br>2015 |
|----------------------|-----------------------------------------------|
| Administrative       | \$ 121,172                                    |
| Police               | 68,718                                        |
| Fire                 | 262,014                                       |
| Public works         | 283,250                                       |
| Sanitation           | 20,435                                        |
| Building maintenance | 15,476                                        |
| Recreation           | 81,855                                        |
| Library              | 22,706                                        |
| <b>Total</b>         | <b>\$ 875,626</b>                             |



## CITY OF BRENTWOOD, MISSOURI

### *Notes to Basic Financial Statements (continued)*

---

#### **5. 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 January 1, 2016 (the most recent actuarial valuation date), membership in the PFPP is comprised of the following:

| <b>Group</b>                                                                                          | <b>January 1,<br/>2016</b> |
|-------------------------------------------------------------------------------------------------------|----------------------------|
| Retirees, disabled, and beneficiaries currently<br>receiving benefits and vested terminated employees | 35                         |
| Active employees:                                                                                     |                            |
| Fully vested                                                                                          | 36                         |
| Nonvested                                                                                             | 14                         |
|                                                                                                       | <u>85</u>                  |

The Pension Plan provides that a member with 10 or more years of service may retire at age 55 and receive a monthly retirement benefit equal to 3.5% of final two year average salary times the number of years of service, up to 20 years plus 1% of final two year average salary for each of the next 10 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. Children's benefits are also payable. The Plan also provides death and disability benefits.

Employees of the police and fire departments are required to pay 6% of their base salary to the Pension Plan. Payments are deducted from the employees' salaries and remitted by the City to the Pension Trust Fund on a biweekly basis. Other funding is provided to the Pension Trust Fund in the form of ad valorem tax. If an employee leaves the employment of the City with less than 10 years of service, the accumulated contributions are refunded to the employee.



## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

---

#### Net Pension (Asset) Liability

The City's net pension (asset) liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of January 1, 2016.

#### Actuarial Methods and Assumptions

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 *      | 20 year open period that is reset each year                                                                                                                                |
| Actuarial assumptions:     |                                                                                                                                                                            |
| Investment rate of return  | 7.0%                                                                                                                                                                       |
| Projected salary increases | 4.5%                                                                                                                                                                       |
| Inflation rate             | 2.75%                                                                                                                                                                      |
| Cost of living provision   | 2.0% annually, maximum 20.0% increase                                                                                                                                      |
| Mortality                  | Pre-retirement: RP-2014 healthy employee<br>for males set back 4 years for females<br>Post-retirement: RP-2014 healthy annuitant<br>for males set back 4 years for females |

\* Changes from prior year: The funding policy was modified to the entry age normal method with an open amortization period of 20 years from the aggregate cost method to provide better comparability with the GASB disclosures.

**CITY OF BRENTWOOD, MISSOURI**

*Notes to Basic Financial Statements (continued)*

**Changes in Net Pension Liability**

|                                                                                         | Total Pension<br>Liability (A) | Plan Fiduciary<br>Net Position (B) | Net Pension<br>Liability<br>(A) - (B) |
|-----------------------------------------------------------------------------------------|--------------------------------|------------------------------------|---------------------------------------|
| <b>Balances at December 31, 2014</b>                                                    | \$ 37,551,324                  | \$ 33,346,090                      | \$ 4,205,234                          |
| <b>Changes for the year:</b>                                                            |                                |                                    |                                       |
| Service Cost                                                                            | 911,385                        | -                                  | 911,385                               |
| Interest Cost                                                                           | 2,581,402                      | -                                  | 2,581,402                             |
| Plan Changes                                                                            | -                              | -                                  | -                                     |
| Changes of Assumptions                                                                  | 691,868                        | -                                  | 691,868                               |
| Differences Between Expected and<br>Actual Experience of the Total<br>Pension Liability | (419,422)                      | -                                  | (419,422)                             |
| Contributions - City                                                                    | -                              | 1,069,204                          | (1,069,204)                           |
| Contributions - Employees                                                               | -                              | 242,378                            | (242,378)                             |
| Net Investment Income                                                                   | -                              | 67,432                             | (67,432)                              |
| Benefit Payments, Including Refunds of<br>Employee Contributions                        | (1,348,319)                    | (1,348,319)                        | -                                     |
| Administrative Expense                                                                  | -                              | (109,978)                          | 109,978                               |
| Other                                                                                   | -                              | -                                  | -                                     |
| Net Changes                                                                             | 2,416,914                      | (79,283)                           | 2,496,197                             |
| <b>Balances at December 31, 2015</b>                                                    | <u>\$ 39,968,238</u>           | <u>\$ 33,266,807</u>               | <u>\$ 6,701,431</u>                   |

The plan fiduciary net position as of December 31, 2015 was 83.23% of the total pension liability. The covered payroll as of December 31, 2015 was \$4,039,625 and the net pension liability was 165.89% of covered payroll.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the Net Pension Liability of the employer, calculated using the discount rate of 7.00%, as well as what the employer's Net Pension Liability would be using a discount rate that is 1 percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate.

|                       | 1% Decrease<br>(6%) | Current<br>Discount Rate<br>(7%) | 1% Increase<br>(8%) |
|-----------------------|---------------------|----------------------------------|---------------------|
| Net Pension Liability | \$ 12,089,984       | \$ 6,701,431                     | \$ 2,239,994        |

## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

#### Investments

The following investment allocation was used to develop the long term rate of return assumption:

| <b>Asset Class</b>   | <b>Target<br/>Allocation</b> | <b>Long-Term Expected<br/>Real Rate of Return</b> |
|----------------------|------------------------------|---------------------------------------------------|
| Domestic Equity      | 45.00%                       | 6.00%                                             |
| International Equity | 19.00%                       | 6.00%                                             |
| Fixed Income         | 27.00%                       | 1.50%                                             |
| Real Estate          | 8.00%                        | 4.50%                                             |
| Cash Equivalents     | 1.00%                        | 0.00%                                             |
| Total                | 100.00%                      |                                                   |

#### Rate of Return

For the year ended December 31, 2015, the rate of return on pension plan investments, net of pension plan investment expense was 0.26%.

#### Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2015 the City recognized government-wide pension expense of \$1,545,280. The City reported deferred outflows and inflows of resources related to pensions from the following sources:

| <b>Deferred Amounts Related to Pensions</b>                                         | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|-------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------|
| Deferred Amounts to be Recognized in Pension<br>Expense in Future Periods           |                                               |                                              |
| Differences between expected and actual experience                                  | \$ -                                          | \$ 247,936                                   |
| Changes of assumptions                                                              | 561,327                                       | -                                            |
| Net difference between projected and actual<br>earnings on pension plan investments | 1,820,557                                     | -                                            |
| Total Deferred Amounts to be Recognized in<br>Pension Expense in Future Periods     | 2,381,884                                     | 247,936                                      |
| Pension Contributions Made Subsequent<br>to the Measurement Date                    | -                                             | -                                            |
| Total Deferred Amounts Related to Pensions                                          | \$ 2,381,884                                  | \$ 247,936                                   |



## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ending<br>December 31, | Net Deferred<br>Outflows of<br>Resources |
|-----------------------------|------------------------------------------|
| 2016                        | \$ 528,021                               |
| 2017                        | 528,021                                  |
| 2018                        | 528,021                                  |
| 2019                        | 528,021                                  |
| 2020                        | 21,864                                   |
| Total                       | <u>\$ 2,133,948</u>                      |

#### B. Missouri Local Government Employees Retirement System (LAGERS)

##### Plan Description

All of the City's full-time employees (as defined), excluding police and firemen, and under certain circumstances elected officials, 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 certain retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created in 1967 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. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by accessing the LAGERS website at [www.molagers.org](http://www.molagers.org).

##### Benefits Provided

LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 and receive a reduced allowance.

|                       | <u>2015 Valuation</u> |
|-----------------------|-----------------------|
| Benefit Multiplier:   | 1.50%                 |
| Final Average Salary: | 3 years               |
| Member Contributions: | 0.00%                 |



## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

---

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

#### Employees Covered By Benefit Terms

At June 30, 2015, the following employees were covered by the benefit terms:

|                                                                  |            |
|------------------------------------------------------------------|------------|
| Inactive employees or beneficiaries currently receiving benefits | 38         |
| Inactive employees entitled to but not yet receiving benefits    | 34         |
| Active employees                                                 | 63         |
|                                                                  | <u>135</u> |

#### Contributions

The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 8.2% (General) of annual covered payroll.

#### Net Pension Liability

The employer's net pension liability was measured as of June 30, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2015.

#### Actuarial Assumptions

The total pension liability in the February 28, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                           |                                  |
|---------------------------|----------------------------------|
| Inflation                 | 3.0%                             |
| Salary Increase           | 3.5% to 6.8% including inflation |
| Investment rate of return | 7.25%                            |

Mortality rates were based on the 1994 Group Annuity Mortality Table set back 3 years for both males and females.

The actuarial assumptions used in the February 28, 2015 valuation were based on the results of an actuarial experience study for the period March 1, 2005 through February 28, 2010.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges

## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| <b>Asset Class</b> | <b>Target Allocation</b> | <b>Long-Term Expected Real Rate of Return</b> |
|--------------------|--------------------------|-----------------------------------------------|
| Equity             | 48.50%                   | 5.50%                                         |
| Fixed Income       | 25.00%                   | 2.25%                                         |
| Real Assets        | 20.00%                   | 4.50%                                         |
| Strategic Assets   | 6.50%                    | 7.50%                                         |

### Discount Rate

The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

### Changes in Net Pension (Asset) Liability

|                                                    | <b>Total Pension Liability (A)</b> | <b>Plan Fiduciary Net Position (B)</b> | <b>Net Pension (Asset) Liability (A) - (B)</b> |
|----------------------------------------------------|------------------------------------|----------------------------------------|------------------------------------------------|
| <b>Balances at June 30, 2014</b>                   | <b>\$ 10,861,414</b>               | <b>\$ 12,997,747</b>                   | <b>\$ (2,136,333)</b>                          |
| <b>Changes for the year:</b>                       |                                    |                                        |                                                |
| Service cost                                       | 281,534                            | -                                      | 281,534                                        |
| Interest cost                                      | 779,390                            | -                                      | 779,390                                        |
| Plan changes                                       | -                                  | -                                      | -                                              |
| Changes of assumptions                             | -                                  | -                                      | -                                              |
| Differences between expected and actual experience | (519,418)                          | -                                      | (519,418)                                      |
| Contributions - city                               | -                                  | 267,161                                | (267,161)                                      |
| Contributions - employees                          | -                                  | -                                      | -                                              |
| Net investment income                              | -                                  | 281,632                                | (281,632)                                      |
| Benefit payments, including refunds                | (507,903)                          | (507,903)                              | -                                              |
| Administrative expense                             | -                                  | (11,464)                               | 11,464                                         |
| Other (net transfer)                               | -                                  | 201,015                                | (201,015)                                      |
| Net changes                                        | 33,603                             | 230,441                                | (196,838)                                      |
| <b>Balances at June 30, 2015</b>                   | <b>\$ 10,895,017</b>               | <b>\$ 13,228,188</b>                   | <b>\$ (2,333,171)</b>                          |

## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

#### Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate

The following presents the Net Pension (Asset) Liability of the City, calculated using the discount rate of 7.25%, as well as what the City's Net Pension (Asset) Liability would be using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate.

|                   | 1% Decrease<br>(6.25%) | Current Single<br>Discount Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|-------------------|------------------------|--------------------------------------------|------------------------|
| Net Pension Asset | \$ (777,471)           | \$ (2,333,171)                             | \$ (3,618,399)         |

#### Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2015 the City recognized government-wide pension expense of (\$1,079). The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

| <b>Deferred Amounts Related to Pensions</b>                                      | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred Inflows<br/>of Resources</b> |
|----------------------------------------------------------------------------------|-----------------------------------------------|------------------------------------------|
| Deferred Amounts to be Recognized in Pension Expense in Future Periods           |                                               |                                          |
| Differences between expected and actual experience                               | \$ -                                          | \$ 431,972                               |
| Changes of assumptions                                                           | -                                             | -                                        |
| Net difference between projected and actual earnings on pension plan investments | 527,105                                       | -                                        |
| Total Deferred Amounts to be Recognized in Pension Expense in Future Periods     | 527,105                                       | 431,972                                  |
| Pension Contributions Made Subsequent to the Measurement Date                    | 123,528                                       | -                                        |
| Total Deferred Amounts Related to Pensions                                       | \$ 650,633                                    | \$ 431,972                               |



## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ending<br>June 30, | Net Deferred<br>Outflows of<br>Resources |
|-------------------------|------------------------------------------|
| 2016                    | \$ 44,330                                |
| 2017                    | 44,330                                   |
| 2018                    | 44,330                                   |
| 2019                    | 44,331                                   |
| 2020                    | (82,188)                                 |
| Total                   | <u>\$ 95,133</u>                         |

#### Payable to the Pension Plan

At December 31, 2015, the City reported a payable of \$35,119 for the outstanding amount of required contributions to the pension plan.

### **6. 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.

### **7. POST-RETIREMENT HEALTH CARE BENEFITS**

#### Plan Description

The City sponsors a Post-Retirement Health Plan (the "Plan"), which is a single-employer defined benefit healthcare plan administered by the City. A stand-alone financial report is not available for the Plan. The City pays \$250 per month toward the cost for the City's medical insurance for the retiree. Spouses are not included in the plan. In order to be eligible, retirees must be at least age 55 with at least 5 years of service (20 years of service for police and fire employees). Coverage ends when the retiree reaches age 65.

The City also provides a Deductible Reimbursement Program ("DRP"). Retirees can receive up to 75% of their in-network deductible for medical expenses. The DRP applies to both individual and family in-network deductible amounts.



## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

As of January 1, 2015, the date of the latest actuarial valuation, membership consisted of 106 active employees and 11 retirees.

#### Funding Policy

The required contribution is based on projected pay-as-you-go financing requirements. As of December 31, 2015, no trust has been established for the funding of the Plan's post-employment benefit obligation. Additional information is presented as required supplementary information, schedule of funding progress.

#### Annual OPEB Cost and Net OPEB Obligation

The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), and amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years on an open basis. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the City's net OPEB obligation, as of December 31, 2015:

|                                            |                  |
|--------------------------------------------|------------------|
| Annual required contribution               | \$ 121,673       |
| Interest on net OPEB obligation            | 811              |
| Adjustment to annual required contribution | (586)            |
| <b>Annual OPEB Cost</b>                    | <b>121,898</b>   |
| Actual contributions                       | 111,987          |
| Increase (decrease) in net OPEB obligation | 9,911            |
| Net OPEB obligation, beginning of year     | 18,019           |
| <b>Net OPEB Obligation, End of Year</b>    | <b>\$ 27,930</b> |

The net OPEB obligation is generally liquidated by the General Fund.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for 2015 and the two preceding years were as follows:

| <b>For The Years<br/>Ended December<br/>31,</b> | <b>Annual OPEB<br/>Cost</b> | <b>Percentage Of<br/>Annual OPEB<br/>Cost<br/>Contributed</b> | <b>Net Pension<br/>Obligation</b> |
|-------------------------------------------------|-----------------------------|---------------------------------------------------------------|-----------------------------------|
| 2015                                            | \$ 121,898                  | 91.9%                                                         | \$ 27,930                         |
| 2014                                            | 121,673                     | 85.2%                                                         | 18,019                            |
| 2013                                            | NA                          | NA                                                            | NA                                |

## CITY OF BRENTWOOD, MISSOURI

### Notes to Basic Financial Statements (continued)

---

The City implemented GASB Statement No. 45, for the year ended December 31, 2014; therefore, information for prior years is not available.

#### Funded Status and Funding Progress

As of January 1, 2015, the most recent actuarial valuation date, the plan was not prefunded. The actuarial accrued liability for benefits was \$1,375,577, and the actuarial value of assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of \$1,375,577. As of December 31, 2015, the covered payroll (annual payroll of active employees covered by the plan) was \$6,992,220 and the rate of the UAAL to the covered payroll was 20%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial liability for benefits.

#### Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2015, actuarial valuation, entry age normal method was used. The actuarial assumptions included a 4% investment rate of return assuming the benefits are not pre-funded. The discount rate is based on the expected earnings of the City's general fund. Payroll is assumed to increase at a rate of 5% for police and fire and 3% for all others. The healthcare trends used in the valuation are based on long term healthcare trends generated by health actuaries that reflect how the cost of medical benefits varies by age and gender. The health mortality is based on the RP2000 Mortality Male Table for males and the RP2000 Mortality Male Table set back 4 years for females. The amortization period of the unfunded Actuarial Accrued Liability AAL is 30 years. The remaining amortization period at December 31, 2015, was 29 years. An inflation rate of assumption of 3% was used.

**CITY OF BRENTWOOD, MISSOURI**

*Notes to Basic Financial Statements (continued)*

**8. RESTRICTED ASSETS**

The following assets were reported as restricted:

|                                     | <b>December 31,<br/>2015</b> |
|-------------------------------------|------------------------------|
| <b>Nonmajor Debt Service Funds:</b> |                              |
| <b>Brentwood Hanley Station:</b>    |                              |
| Debt Service Reserve Fund           | \$ 224,805                   |
| Debt Service Fund                   | 6,876                        |
| Economic Activity Tax Revenue Fund  | 50,720                       |
| Pilots Fund                         | 5                            |
| Municipal Revenue Fund              | 17,336                       |
| Redemption Fund                     | 1,898                        |
| <b>Police and Fire Station:</b>     |                              |
| Revenue Fund                        | 3                            |
| Reserve Fund                        | 660,394                      |
| <b>Refunding Library:</b>           |                              |
| Reserve Fund                        | 69,007                       |
| <b>Recreation Complex:</b>          |                              |
| Revenue Fund                        | 3                            |
| Reserve Fund                        | 507,050                      |
| <b>Brentwood Eager Road:</b>        |                              |
| Debt Service Fund                   | 3                            |
| Economic Activity Tax Revenue Fund  | 168,909                      |
| Municipal Revenue Fund              | 34,099                       |
| Redemption Fund                     | 6,204                        |
| <b>Total</b>                        | <b>\$ 1,747,312</b>          |

**9. INTERFUND ASSETS/LIABILITIES**

Individual interfund assets and liabilities are as follows:

| <b>Receivable Fund</b>                | <b>Payable Fund</b>                   |                     |
|---------------------------------------|---------------------------------------|---------------------|
| General Fund                          | Nonmajor Funds                        | \$ 70,000           |
| Tax Increment Financing District Fund | General Fund                          | 74,791              |
| Nonmajor Funds                        | Tax Increment Financing District Fund | 1,917,495           |
| Pension Trust Fund                    | Pension Tax Fund                      | 533,971             |
| <b>Total</b>                          |                                       | <b>\$ 2,596,257</b> |



## CITY OF BRENTWOOD, MISSOURI

### *Notes to Basic Financial Statements (continued)*

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, 2015.

#### **10. INTERFUND TRANSACTIONS**

Individual interfund transactions are as follows:

| <b>Transfers In</b>       |                                       | <b>Transfers Out</b> |                   |
|---------------------------|---------------------------------------|----------------------|-------------------|
| Capital Improvements Fund | General Fund                          | \$                   | 250,000           |
| Nonmajor Funds            | Library Fund                          |                      | 35,513            |
| Nonmajor Funds            | Tax Increment Financing District Fund |                      | 3,002,181         |
| Nonmajor Funds            | Capital Improvements Fund             |                      | 716,244           |
| Nonmajor Funds            | Stormwater and Park Improvements Fund |                      | 590,146           |
| Nonmajor Funds            | Nonmajor Funds                        |                      | 10,404,916        |
| <b>Total</b>              |                                       | <b>\$</b>            | <b>14,999,000</b> |

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)*

---

#### **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, 2015 are as follows:

| <u>Year Ending December 31,</u> | <u>Total</u>     |
|---------------------------------|------------------|
| 2016                            | \$ 11,124        |
| 2017                            | 11,124           |
| 2018                            | 191              |
|                                 | <u>\$ 22,439</u> |

Total operating lease rental expenditures of approximately \$11,000 for the year ended December 31, 2015 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, 2015.

##### Construction Commitments

The City has entered into approximately \$3.2 million of construction contracts for renovation of the City's Recreation Center and the Litzinger Road Project, of which approximately \$298,000 of work remains to be performed as of December 31, 2015.

#### **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 2015 was \$479,732.

## **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 (\$25,027,633). This total is comprised of \$167,367 in unrestricted net position from operations and unrestricted (deficit) net position resulting from the issuance of various TIF revenue bonds and notes of (\$25,195,000), 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 \$9,812,977 of restricted net position, of which \$6,146,856 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 3 is payable through November 2026. For the current year, principal and interest paid and total incremental tax revenues were \$2,189,078 and \$3,253,312, respectively.

#### **16. FEDERAL FORFEITURE ACTIVITY**

The City had \$113,611 in revenues plus a carryover balance of \$6,833 from the prior year and \$35,511 in expenditures, resulting in an ending balance of \$84,933 as of December 31, 2015 for Federal forfeitures.

#### **17. COMMUNICATIONS - JOINT VENTURE**

Dispatching services for the fire and police departments are provided by the East Central Dispatching Center, a consortium created by adjacent cities. The fee paid by each city is based primarily on the number of calls for service (911) attributed to each city.



## CITY OF BRENTWOOD, MISSOURI

### *Notes to Basic Financial Statements (continued)*

---

The administration of the joint dispatching venture is overseen by a Board of Directors, comprised of the City Manager or City Administration, from each of the participating municipalities. This joint venture was developed in order to share operating costs thereby saving overall expenses incurred by each participating municipality. In addition, the joint effort is expected to improve equipment and increase the likelihood of obtaining grant funds.

This joint venture has not currently enhanced or hindered the City's financial operations. During the year end of December 31, 2015, the City paid approximately \$206,000 to the East Central Dispatching Center for dispatching services. The City remains liable for their representative share of current and potential liabilities. A separately issued financial report can be obtained for this entity at the City's finance department.

### **18. 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 February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. This statement addresses accounting and financial reporting issues related to fair value measurements and provides guidance for determining fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015.

In June 2015, the GASB approved Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, and Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The objective of these Statements is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) and establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB. The requirements of Statement No. 74 are effective for financial statements for fiscal years beginning after June 15, 2016, and the requirements of Statement No. 75 are effective for fiscal years beginning after June 15, 2017.

In June 2015, the GASB approved Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to identify-in the context of the current governmental financial reporting environment-the hierarchy of generally accepted accounting principles (GAAP). The "GAAP hierarchy" consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles.



## CITY OF BRENTWOOD, MISSOURI

### *Notes to Basic Financial Statements (continued)*

---

This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The requirements of this Statement are effective for reporting periods beginning after June 15, 2015.

In August 2015, the GASB approved Statement No. 77, *Tax Abatement Disclosures*. Although many governments offer tax abatements and provide information to the public about them, they do not always provide the information necessary to assess how tax abatements affect their financial position and results of operations, including their ability to raise resources in the future. This statement requires disclosures of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues. The requirements of the Statement are effective for reporting periods beginning after December 15, 2015.

In December 2015, the GASB approved Statement No. 79, *Certain External Investment Pools and Pool Participants*. This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. This Statement also establishes additional note disclosure requirements for qualifying external investment pools that measure all of their investments at amortized cost for financial reporting purposes and for governments that participate in those pools. The requirements of this Statement are effective for reporting periods beginning after June 15, 2015, except for certain provisions on portfolio quality, custodial credit risk, and shadow pricing. Those provisions are effective for reporting periods beginning after December 15, 2015.

In April 2016, the GASB approved Statement No. 82, *Pension Issues (an amendment of GASB Statement No. 67, No. 68, and No. 73)*. This Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information; (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes; and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016, except for the requirements regarding the selection of assumptions in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that case, the requirements for the selection of assumptions are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017.

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



This page is intentionally left blank.

---

### **Required Supplementary Information**

---

This page is intentionally left blank.



**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, 2015**

|                                             | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Over<br/>(Under)<br/>Budget</b> |
|---------------------------------------------|----------------------------|-------------------------|---------------------|------------------------------------|
| <b>Revenues</b>                             |                            |                         |                     |                                    |
| Taxes                                       | \$ 9,379,092               | \$ 9,021,967            | \$ 8,941,953        | \$ (80,014)                        |
| Licenses and permits                        | 1,678,000                  | 1,744,400               | 1,762,659           | 18,259                             |
| Fines and forfeitures                       | 475,100                    | 295,100                 | 236,784             | (58,316)                           |
| Intergovernmental                           | 42,590                     | 27,590                  | 34,009              | 6,419                              |
| Charges for services                        | 833,818                    | 802,982                 | 765,778             | (37,204)                           |
| Investment income                           | 7,501                      | 7,501                   | 7,619               | 118                                |
| Miscellaneous                               | 56,643                     | 196,369                 | 211,264             | 14,895                             |
| <b>Total Revenues</b>                       | <b>12,472,744</b>          | <b>12,095,909</b>       | <b>11,960,066</b>   | <b>(135,843)</b>                   |
| <b>Expenditures</b>                         |                            |                         |                     |                                    |
| Current:                                    |                            |                         |                     |                                    |
| Administrative                              | 752,520                    | 776,520                 | 737,796             | (38,724)                           |
| Police                                      | 3,430,474                  | 3,413,974               | 3,260,069           | (153,905)                          |
| Fire                                        | 2,560,951                  | 2,510,951               | 2,440,164           | (70,787)                           |
| Public works                                | 1,734,953                  | 1,714,953               | 1,486,557           | (228,396)                          |
| Planning and development                    | 582,418                    | 502,418                 | 373,397             | (129,021)                          |
| Sanitation                                  | 571,656                    | 571,656                 | 572,813             | 1,157                              |
| Community services                          | 48,900                     | 53,300                  | 56,435              | 3,135                              |
| Legislative                                 | 116,910                    | 116,910                 | 112,182             | (4,728)                            |
| Judicial                                    | 214,963                    | 214,963                 | 183,683             | (31,280)                           |
| Municipal operating                         | 1,242,770                  | 1,271,070               | 1,319,206           | 48,136                             |
| Capital outlay                              | -                          | 30,700                  | 31,437              | 737                                |
| <b>Total Expenditures</b>                   | <b>11,256,515</b>          | <b>11,177,415</b>       | <b>10,573,739</b>   | <b>(603,676)</b>                   |
| <b>Excess of Revenues Over Expenditures</b> | <b>1,216,229</b>           | <b>918,494</b>          | <b>1,386,327</b>    | <b>467,833</b>                     |
| <b>Other Financing Uses</b>                 |                            |                         |                     |                                    |
| Transfers out                               | (250,000)                  | (250,000)               | (250,000)           | -                                  |
| <b>Total Other Financing Uses</b>           | <b>(250,000)</b>           | <b>(250,000)</b>        | <b>(250,000)</b>    | <b>-</b>                           |
| <b>Net Change in Fund Balance</b>           | <b>\$ 966,229</b>          | <b>\$ 668,494</b>       | <b>1,136,327</b>    | <b>\$ 467,833</b>                  |
| <b>Fund Balance - Beginning of Year</b>     |                            |                         | <b>3,565,154</b>    |                                    |
| <b>Fund Balance - End of Year</b>           |                            |                         | <b>\$ 4,701,481</b> |                                    |

**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, 2015**

|                                             | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Over<br/>(Under)<br/>Budget</b> |
|---------------------------------------------|----------------------------|-------------------------|-------------------|------------------------------------|
| <b>Revenues</b>                             |                            |                         |                   |                                    |
| Taxes                                       | \$ 604,918                 | \$ 604,918              | \$ 626,774        | \$ 21,856                          |
| Intergovernmental                           | 5,000                      | 5,000                   | 19,326            | 14,326                             |
| Charges for services                        | 11,000                     | 11,000                  | 18,290            | 7,290                              |
| Investment income                           | 350                        | 350                     | 460               | 110                                |
| Miscellaneous                               | -                          | -                       | 556               | 556                                |
| <b>Total Revenues</b>                       | <b>621,268</b>             | <b>621,268</b>          | <b>665,406</b>    | <b>44,138</b>                      |
| <b>Expenditures</b>                         |                            |                         |                   |                                    |
| Current:                                    |                            |                         |                   |                                    |
| Library                                     | 575,205                    | 575,205                 | 559,637           | (15,568)                           |
| Capital outlay:                             | 2,687                      | 2,687                   | 2,178             | (509)                              |
| <b>Total Expenditures</b>                   | <b>577,892</b>             | <b>577,892</b>          | <b>561,815</b>    | <b>(16,077)</b>                    |
| <b>Excess of Revenues Over Expenditures</b> | <b>43,376</b>              | <b>43,376</b>           | <b>103,591</b>    | <b>60,215</b>                      |
| <b>Other Financing Uses</b>                 |                            |                         |                   |                                    |
| Transfers out                               | (35,513)                   | (35,513)                | (35,513)          | -                                  |
| <b>Total Other Financing Uses</b>           | <b>(35,513)</b>            | <b>(35,513)</b>         | <b>(35,513)</b>   | <b>-</b>                           |
| <b>Net Change in Fund Balance</b>           | <b>\$ 7,863</b>            | <b>\$ 7,863</b>         | <b>68,078</b>     | <b>\$ 60,215</b>                   |
| <b>Fund Balance - Beginning of Year</b>     |                            |                         | <b>426,618</b>    |                                    |
| <b>Fund Balance - End of Year</b>           |                            |                         | <b>\$ 494,696</b> |                                    |

**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, 2015**

---

**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.

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 (the City's 2016 budget was not approved by the Board until February 16, 2016).
- 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.

CITY OF BRENTWOOD, MISSOURI

**PENSION TRUST FUND – SCHEDULE OF CHANGES IN NET PENSION LIABILITY  
FOR THE YEAR ENDED DECEMBER 31, 2015**

|                                                                                       | <b>Year Ended December 31,</b> |                      |
|---------------------------------------------------------------------------------------|--------------------------------|----------------------|
|                                                                                       | <b>2015</b>                    | <b>2014</b>          |
| <b>Total Pension Liability</b>                                                        |                                |                      |
| Service cost                                                                          | \$ 911,385                     | \$ 872,741           |
| Interest on the total pension liability                                               | 2,581,402                      | 2,488,476            |
| Changes of benefit terms                                                              | -                              | -                    |
| Differences between expected and actual experience                                    | (419,422)                      | (594,509)            |
| Changes of assumptions                                                                | 691,868                        | -                    |
| Benefit payments, including refunds of employee contributions                         | (1,348,319)                    | (1,530,080)          |
| Net Changes in Total Pension Liability                                                | 2,416,914                      | 1,236,628            |
| Total Pension Liability - Beginning                                                   | 37,551,324                     | 36,314,696           |
| <b>Total Pension Liability - Ending (A)</b>                                           | <b>\$ 39,968,238</b>           | <b>\$ 37,551,324</b> |
| <b>Plan Fiduciary Net Position</b>                                                    |                                |                      |
| Contributions - employer                                                              | \$ 1,069,204                   | \$ 1,063,302         |
| Contributions - member                                                                | 242,378                        | 235,939              |
| Net investment income                                                                 | 67,432                         | 1,716,003            |
| Benefit payments, including refunds of member contributions                           | (1,348,319)                    | (1,530,080)          |
| Administrative expense                                                                | (109,978)                      | (143,392)            |
| Other (net transfer)                                                                  | -                              | -                    |
| Net Change in Plan Fiduciary Net Position                                             | (79,283)                       | 1,341,772            |
| Plan Fiduciary Net Position - Beginning                                               | 33,346,090                     | 32,004,318           |
| <b>Plan Fiduciary Net Position - Ending (B)</b>                                       | <b>\$ 33,266,807</b>           | <b>\$ 33,346,090</b> |
| <b>Net Pension Liability - Ending (A) - (B)</b>                                       | <b>\$ 6,701,431</b>            | <b>\$ 4,205,234</b>  |
| <b>Plan Fiduciary Net Position as a Percentage<br/>of the Total Pension Liability</b> | <b>83.23%</b>                  | <b>88.80%</b>        |
| <b>Covered Valuation Payroll</b>                                                      | <b>\$ 4,039,625</b>            | <b>\$ 3,945,875</b>  |
| <b>Net Pension Liability as a Percentage<br/>of Covered Valuation Payroll</b>         | <b>165.89%</b>                 | <b>106.57%</b>       |

**Notes to Schedule:**

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.



**CITY OF BRENTWOOD, MISSOURI**

**PENSION TRUST FUND – SCHEDULE OF EMPLOYER CONTRIBUTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

---

The following exhibit is history of contributions to the police and fire pension plan.

|                                                                            | <b>Year Ended December 31,</b> |              |
|----------------------------------------------------------------------------|--------------------------------|--------------|
|                                                                            | <b>2015</b>                    | <b>2014</b>  |
| Actuarially determined contribution                                        | \$ 1,135,772                   | \$ 1,085,346 |
| Contributions made in relation to<br>the actuarial determined contribution | 1,069,204                      | 1,063,302    |
| Contribution deficiency                                                    | \$ 66,568                      | \$ 22,044    |
| Covered - employee payroll                                                 | \$ 4,039,625                   | \$ 3,945,875 |
| Contribution as a percentage of payroll                                    | 26.47%                         | 26.95%       |

**Notes to Schedule:**

Methods and assumptions used to determine contribution rates for the most recent year include:

|                           |                                                                                                                                                                              |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation date            | January 1 of each year                                                                                                                                                       |
| Actuarial cost method *   | Entry age normal cost                                                                                                                                                        |
| Amortization method *     | Level dollar of payroll, open                                                                                                                                                |
| Amortization period *     | 20 years that is reset each year                                                                                                                                             |
| Asset valuation method    | Market value                                                                                                                                                                 |
| General inflation         | 2.75%                                                                                                                                                                        |
| Salary increases          | 4.50%                                                                                                                                                                        |
| Investment rate of return | 7.00%                                                                                                                                                                        |
| Cost of living provision  | 2.00% annually, maximum 20.00% increase                                                                                                                                      |
| Mortality                 | Pre-retirement: RP-2014 healthy employee<br>for males set back 4 years for females.<br>Post-retirement: RP-2014 healthy annuitant<br>for males set back 4 years for females. |

\* Changes from prior year: The funding policy was modified to the entry age normal method with an open amortization period of 20 years from the aggregate cost method to provide better comparability with the GASB disclosures.

**Other information:**

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

**CITY OF BRENTWOOD, MISSOURI**

**PENSION TRUST FUND – SCHEDULE OF INVESTMENT RETURNS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

---

The following table shows the investment rate of return on assets for the police and fire pension plan over the past ten years.

|                                                                | <b>Year ended December 31,</b> |             |             |             |             |             |             |             |             |             |
|----------------------------------------------------------------|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                                                                | <b>2015</b>                    | <b>2014</b> | <b>2013</b> | <b>2012</b> | <b>2011</b> | <b>2010</b> | <b>2009</b> | <b>2008</b> | <b>2007</b> | <b>2006</b> |
| Annual dollar -<br>weighted rate of<br>return, net of expenses | 0.26%                          | 5.49%       | 17.34%      | 9.72%       | -1.13%      | 7.08%       | 14.81%      | -14.03%     | 8.31%       | 7.25%       |

CITY OF BRENTWOOD, MISSOURI

**MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT  
SYSTEM (LAGERS) – SCHEDULE OF CHANGES IN NET PENSION LIABILITY  
FOR THE YEAR ENDED DECEMBER 31, 2015**

---

|                                                                                       | <b>Fiscal Year<br/>Ended June 30,<br/>2015</b> |
|---------------------------------------------------------------------------------------|------------------------------------------------|
| <b>Total Pension Liability</b>                                                        |                                                |
| Service cost                                                                          | \$ 281,534                                     |
| Interest on the total pension liability                                               | 779,390                                        |
| Changes of benefit terms                                                              | -                                              |
| Differences between expected and actual experience of the Total Pension Liability     | (519,418)                                      |
| Changes of assumptions                                                                | -                                              |
| Benefit payments, including refunds of employee contributions                         | (507,903)                                      |
| Net Change in Total Pension Liability                                                 | 33,603                                         |
| Total Pension Liability - Beginning                                                   | 10,861,414                                     |
| <b>Total Pension Liability - Ending (A)</b>                                           | <b>\$ 10,895,017</b>                           |
| <b>Plan Fiduciary Net Position</b>                                                    |                                                |
| Contributions - employer                                                              | \$ 267,161                                     |
| Contributions - member                                                                | -                                              |
| Net investment income                                                                 | 281,632                                        |
| Benefit payments, including refunds of member contributions                           | (507,903)                                      |
| Administrative expense                                                                | (11,464)                                       |
| Other (net transfer)                                                                  | 201,015                                        |
| Net Change in Plan Fiduciary Net Position                                             | 230,441                                        |
| Plan Fiduciary Net Position - Beginning                                               | 12,997,747                                     |
| <b>Plan Fiduciary Net Position - Ending (B)</b>                                       | <b>\$ 13,228,188</b>                           |
| <b>Net Pension Liability - Ending (A) - (B)</b>                                       | <b>\$ (2,333,171)</b>                          |
| <b>Plan Fiduciary Net Position as a Percentage<br/>of the Total Pension Liability</b> | 121.42%                                        |
| <b>Covered Employee Payroll</b>                                                       | \$ 2,952,595                                   |
| <b>Net Pension Liability as a Percentage<br/>of Covered Employee Payroll</b>          | -79.02%                                        |

**Notes to Schedule:**

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

# CITY OF BRENTWOOD, MISSOURI

## MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (LAGERS) – SCHEDULE OF EMPLOYER CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31, 2015

The following exhibit is history of contributions to the LAGERS plan.

|                                                                         | Year Ended December 31, |              |              |              |              |              |              |              |              |              |
|-------------------------------------------------------------------------|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                                                         | 2015                    | 2014         | 2013         | 2012         | 2011         | 2010         | 2009         | 2008         | 2007         | 2006         |
| Actuarially determined contribution                                     | \$ 243,430              | \$ 310,699   | \$ 366,738   | \$ 372,566   | \$ 379,890   | \$ 379,511   | \$ 234,900   | \$ 225,659   | \$ 226,125   | \$ 240,489   |
| Contributions made in relation to the actuarial determined contribution | 243,430                 | 310,699      | 366,738      | 336,617      | 312,653      | 276,311      | 234,900      | 225,659      | 226,019      | 237,660      |
| Contribution deficiency                                                 | \$ -                    | \$ -         | \$ -         | \$ 35,949    | \$ 67,237    | \$ 103,200   | \$ -         | \$ -         | \$ 106       | \$ 2,829     |
| Covered - employee payroll                                              | \$ 2,968,662            | \$ 3,106,992 | \$ 3,303,950 | \$ 3,268,123 | \$ 3,361,855 | \$ 3,329,046 | \$ 3,217,804 | \$ 3,008,788 | \$ 2,862,339 | \$ 2,829,277 |
| Contribution as a percentage of payroll                                 | 8.20%                   | 10.00%       | 11.10%       | 10.30%       | 9.30%        | 8.30%        | 7.30%        | 7.50%        | 7.90%        | 8.40%        |

### Notes to Schedule:

Methods and assumptions used to determine contribution rates for the most recent year include:

Valuation date February 28/29 of each year; the roll-forward of total pension liability from February 28, 2015 to June 30, 2015 reflects expected service cost and interest reduced by actual benefit payments and administrative expenses.

Actuarial cost method Entry age normal cost.

Amortization method Level percentage of payroll, closed.

Remaining amortization period Multiple bases from 14 to 15 years.

Asset valuation method 5-year smoothed market; 20% corridor.

General inflation 3.5% wage inflation; 3.0% price inflation.

Salary increases 3.5% to 6.8% including wage inflation.

Investment rate of return 7.25%, net of investment and administrative expenses.

Retirement age Experience-based tables of rates that are specific to the type of eligibility condition.

Mortality 105% of the 1994 Group Annuity Mortality Table set back 0 years for men and 0 years for women. Based upon experience observed during the most recent 5-year period of study, it appears that the current table provides for an approximate 13% margin for future mortality improvement.



**CITY OF BRENTWOOD, MISSOURI**

**SCHEDULE OF FUNDING PROGRESS -  
OTHER POST-EMPLOYMENT BENEFIT PLAN  
FOR THE YEAR ENDED DECEMBER 31, 2015**

The following required supplementary information relates to the City's other post-employment benefits program. The City implemented GASB Statement No. 45 for the year ended December 31, 2014; therefore, information for prior years is not available.

| <b>Year<br/>Ended</b> | <b>Actuarial<br/>Valuation<br/>Date</b> | <b>(a)<br/>Actuarial<br/>Value<br/>of Assets</b> | <b>(b)<br/>Actuarial<br/>Accrued<br/>Liability</b> | <b>(b-a)<br/>Unfunded<br/>Actuarial<br/>Accrued<br/>Liability<br/>(UAAL)</b> | <b>(a/b)<br/>Funded<br/>Ratio</b> | <b>(c)<br/>Covered<br/>Payroll</b> | <b>((b-a)/c)<br/>UAAL as a<br/>Percentage of<br/>Covered<br/>Payroll</b> |
|-----------------------|-----------------------------------------|--------------------------------------------------|----------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------|------------------------------------|--------------------------------------------------------------------------|
| 2015                  | 1/1/2015                                | \$ -                                             | \$ 1,375,577                                       | \$ 1,375,577                                                                 | 0.0%                              | \$ 6,992,220                       | 19.7%                                                                    |
| 2014                  | 1/1/2015                                | \$ -                                             | \$ 1,375,577                                       | \$ 1,375,577                                                                 | 0.0%                              | \$ 6,913,337                       | 19.9%                                                                    |

Note: The results shown above are based on plan provisions and long-term assumptions and methods summarized in Note 7.

This page is intentionally left blank.

---

### **Other Supplementary Information**

---

This page is intentionally left blank.



## **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.

**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 Hanley Station 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 Hanley Station and Brentwood Eager Road include this fund.

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

**Revenue Fund** - This fund is used to account for the accumulation of resources for, and the payment of the certificates of participation principal and interest. Police and Fire Station, Refunding Library, and Recreation Complex 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, Refunding Library, and Recreation Complex include this fund.

This page is intentionally left blank.

**CITY OF BRENTWOOD, MISSOURI**

**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET -  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2015**

|                                                | <b><u>Capital<br/>Projects Fund</u></b>       |
|------------------------------------------------|-----------------------------------------------|
|                                                | <b><u>Sewer<br/>Improvements<br/>Fund</u></b> |
| <b>Assets</b>                                  |                                               |
| Cash and investments                           | \$ 158,282                                    |
| Receivables:                                   |                                               |
| Other                                          | 55,242                                        |
| Prepaid assets                                 | 347                                           |
| Restricted assets                              | -                                             |
| Due from other funds                           | -                                             |
| <b>Total Assets</b>                            | <b><u>\$ 213,871</u></b>                      |
| <br><b>LIABILITIES AND FUND BALANCES</b>       |                                               |
| <br><b>Liabilities</b>                         |                                               |
| Accounts payable                               | \$ 7,895                                      |
| Due to other funds                             | 70,000                                        |
| <b>Total Liabilities</b>                       | <b><u>77,895</u></b>                          |
| <br><b>Fund Balances</b>                       |                                               |
| Nonspendable                                   | 347                                           |
| Restricted for:                                |                                               |
| Debt service                                   | -                                             |
| Sewer improvements                             | 135,629                                       |
| <b>Total Fund Balances</b>                     | <b><u>135,976</u></b>                         |
| <br><b>Total Liabilities and Fund Balances</b> | <b><u>\$ 213,871</u></b>                      |

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET -  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
DECEMBER 31, 2015**

|                                            | 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  | Cost of Issuance Fund | Refunding Fund |
| Assets                                     |                          |                                    |                  |                        |                  |                       |                |
| Cash and investments                       | \$ -                     | \$ -                               | \$ -             | \$ -                   | \$ -             | \$ -                  | \$ -           |
| Receivables:                               |                          |                                    |                  |                        |                  |                       |                |
| Other                                      | -                        | -                                  | -                | -                      | -                | -                     | -              |
| Prepaid assets                             | -                        | -                                  | 545              | -                      | -                | -                     | -              |
| Restricted assets                          | 224,805                  | 6,876                              | 50,720           | 5                      | 17,336           | 1,898                 | -              |
| Due from other funds                       | -                        | -                                  | 12,934           | 550,837                | 4,276            | -                     | -              |
| <b>Total Assets</b>                        | <b>\$ 224,805</b>        | <b>\$ 6,876</b>                    | <b>\$ 64,199</b> | <b>\$ 550,842</b>      | <b>\$ 21,612</b> | <b>\$ 1,898</b>       | <b>\$ -</b>    |
| <b>LIABILITIES AND FUND BALANCES</b>       |                          |                                    |                  |                        |                  |                       |                |
| Liabilities                                |                          |                                    |                  |                        |                  |                       |                |
| Accounts payable                           | \$ -                     | \$ -                               | \$ -             | \$ -                   | \$ -             | \$ -                  | \$ -           |
| Due to other funds                         | -                        | -                                  | -                | -                      | -                | -                     | -              |
| <b>Total Liabilities</b>                   | <b>-</b>                 | <b>-</b>                           | <b>-</b>         | <b>-</b>               | <b>-</b>         | <b>-</b>              | <b>-</b>       |
| Fund Balances                              |                          |                                    |                  |                        |                  |                       |                |
| Nonspendable                               | -                        | -                                  | -                | -                      | -                | -                     | -              |
| Restricted for:                            |                          |                                    |                  |                        |                  |                       |                |
| Debt service                               | 224,805                  | 6,876                              | 64,199           | 550,842                | 21,612           | 1,898                 | -              |
| Sewer improvements                         | -                        | -                                  | -                | -                      | -                | -                     | -              |
| <b>Total Fund Balances</b>                 | <b>224,805</b>           | <b>6,876</b>                       | <b>64,199</b>    | <b>550,842</b>         | <b>21,612</b>    | <b>1,898</b>          | <b>-</b>       |
| <b>Total Liabilities and Fund Balances</b> | <b>\$ 224,805</b>        | <b>\$ 6,876</b>                    | <b>\$ 64,199</b> | <b>\$ 550,842</b>      | <b>\$ 21,612</b> | <b>\$ 1,898</b>       | <b>\$ -</b>    |



**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET -  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
DECEMBER 31, 2015**

|                                            | Debt Service Funds      |                   |                    |                  |                    |                   |
|--------------------------------------------|-------------------------|-------------------|--------------------|------------------|--------------------|-------------------|
|                                            | Police and Fire Station |                   | Refunding Library  |                  | Recreation Complex |                   |
|                                            | Revenue Fund            | Reserve Fund      | Lease Revenue Fund | Reserve Fund     | Revenue Fund       | Reserve Fund      |
| <b>Assets</b>                              |                         |                   |                    |                  |                    |                   |
| Cash and investments                       | \$ -                    | \$ -              | \$ -               | \$ -             | \$ -               | \$ -              |
| Receivables:                               |                         |                   |                    |                  |                    |                   |
| Other                                      | -                       | -                 | -                  | -                | -                  | -                 |
| Prepaid assets                             | -                       | -                 | -                  | -                | -                  | -                 |
| Restricted assets                          | 3                       | 660,394           | -                  | 69,007           | 3                  | 507,050           |
| Due from other funds                       | -                       | -                 | -                  | -                | -                  | -                 |
| <b>Total Assets</b>                        | <b>\$ 3</b>             | <b>\$ 660,394</b> | <b>\$ -</b>        | <b>\$ 69,007</b> | <b>\$ 3</b>        | <b>\$ 507,050</b> |
| <b>LIABILITIES AND FUND BALANCES</b>       |                         |                   |                    |                  |                    |                   |
| <b>Liabilities</b>                         |                         |                   |                    |                  |                    |                   |
| Accounts payable                           | \$ -                    | \$ -              | \$ -               | \$ -             | \$ -               | \$ -              |
| Due to other funds                         | -                       | -                 | -                  | -                | -                  | -                 |
| <b>Total Liabilities</b>                   | <b>-</b>                | <b>-</b>          | <b>-</b>           | <b>-</b>         | <b>-</b>           | <b>-</b>          |
| <b>Fund Balances</b>                       |                         |                   |                    |                  |                    |                   |
| Nonspendable                               | -                       | -                 | -                  | -                | -                  | -                 |
| Restricted for:                            |                         |                   |                    |                  |                    |                   |
| Debt service                               | 3                       | 660,394           | -                  | 69,007           | 3                  | 507,050           |
| Sewer improvements                         | -                       | -                 | -                  | -                | -                  | -                 |
| <b>Total Fund Balances</b>                 | <b>3</b>                | <b>660,394</b>    | <b>-</b>           | <b>69,007</b>    | <b>3</b>           | <b>507,050</b>    |
| <b>Total Liabilities and Fund Balances</b> | <b>\$ 3</b>             | <b>\$ 660,394</b> | <b>\$ -</b>        | <b>\$ 69,007</b> | <b>\$ 3</b>        | <b>\$ 507,050</b> |

**CITY OF BRENTWOOD, MISSOURI**

**OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET -  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
DECEMBER 31, 2015**

|                                            | Debt Service Funds                 |                         |                                             |                |                              |                    |      |              |
|--------------------------------------------|------------------------------------|-------------------------|---------------------------------------------|----------------|------------------------------|--------------------|------|--------------|
|                                            | Brentwood Eager Road               |                         |                                             |                |                              |                    |      |              |
|                                            | Debt<br>Service<br>Reserve<br>Fund | Debt<br>Service<br>Fund | Economic<br>Activity Tax<br>Revenue<br>Fund | Pilots<br>Fund | Municipal<br>Revenue<br>Fund | Redemption<br>Fund |      | Totals       |
| <b>Assets</b>                              |                                    |                         |                                             |                |                              |                    |      |              |
| Cash and investments                       | \$ -                               | \$ -                    | \$ -                                        | \$ -           | \$ -                         | \$ -               | \$ - | \$ 158,282   |
| Receivables:                               |                                    |                         |                                             |                |                              |                    |      |              |
| Other                                      | -                                  | -                       | -                                           | -              | 59,432                       | -                  | -    | 115,219      |
| Prepaid assets                             | -                                  | -                       | -                                           | -              | -                            | -                  | -    | 347          |
| Restricted assets                          | -                                  | 3                       | 168,909                                     | -              | 34,099                       | 6,204              | -    | 1,747,312    |
| Due from other funds                       | -                                  | -                       | 177,977                                     | 1,171,471      | -                            | -                  | -    | 1,917,495    |
| <b>Total Assets</b>                        | \$ -                               | \$ 3                    | \$ 346,886                                  | \$ 1,171,471   | \$ 93,531                    | \$ 6,204           | \$ - | \$ 3,938,655 |
| <b>LIABILITIES AND FUND BALANCES</b>       |                                    |                         |                                             |                |                              |                    |      |              |
| <b>Liabilities</b>                         |                                    |                         |                                             |                |                              |                    |      |              |
| Accounts payable                           | \$ -                               | \$ -                    | \$ -                                        | \$ -           | \$ -                         | \$ -               | \$ - | \$ 7,895     |
| Due to other funds                         | -                                  | -                       | -                                           | -              | -                            | -                  | -    | 70,000       |
| <b>Total Liabilities</b>                   | -                                  | -                       | -                                           | -              | -                            | -                  | -    | 77,895       |
| <b>Fund Balances</b>                       |                                    |                         |                                             |                |                              |                    |      |              |
| Nonspendable                               | -                                  | -                       | -                                           | -              | -                            | -                  | -    | 347          |
| Restricted for:                            |                                    |                         |                                             |                |                              |                    |      |              |
| Debt service                               | -                                  | 3                       | 346,886                                     | 1,171,471      | 93,531                       | 6,204              | -    | 3,724,784    |
| Sewer improvements                         | -                                  | -                       | -                                           | -              | -                            | -                  | -    | 135,629      |
| <b>Total Fund Balances</b>                 | -                                  | 3                       | 346,886                                     | 1,171,471      | 93,531                       | 6,204              | -    | 3,860,760    |
| <b>Total Liabilities and Fund Balances</b> | \$ -                               | \$ 3                    | \$ 346,886                                  | \$ 1,171,471   | \$ 93,531                    | \$ 6,204           | \$ - | \$ 3,938,655 |

CITY OF BRENTWOOD, MISSOURI

**OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT OF REVENUES,  
EXPENDITURES  
AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

---

|                                                                  | <b>Capital Projects<br/>Fund<br/>Sewer<br/>Improvements<br/>Fund</b> |
|------------------------------------------------------------------|----------------------------------------------------------------------|
| <b>Revenues</b>                                                  |                                                                      |
| Taxes                                                            | \$ -                                                                 |
| Assessments                                                      | 194,299                                                              |
| Investment income                                                | 84                                                                   |
| <b>Total Revenues</b>                                            | <u>194,383</u>                                                       |
| <b>Expenditures</b>                                              |                                                                      |
| Current:                                                         |                                                                      |
| Municipal operating                                              | -                                                                    |
| Public works                                                     | 179,080                                                              |
| Debt service:                                                    |                                                                      |
| Principal                                                        | -                                                                    |
| Interest and fiscal charges                                      | -                                                                    |
| <b>Total Expenditures</b>                                        | <u>179,080</u>                                                       |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b> | <u>15,303</u>                                                        |
| <b>Other Financing Sources (Uses)</b>                            |                                                                      |
| Transfers in                                                     | -                                                                    |
| Transfers out                                                    | -                                                                    |
| Issuance of refunding bonds                                      | -                                                                    |
| Refunding of long-term debt                                      | -                                                                    |
| Bond discount                                                    | -                                                                    |
| <b>Total Other Financing Sources (Uses)</b>                      | <u>-</u>                                                             |
| <b>Net Change in Fund Balances</b>                               | 15,303                                                               |
| <b>Fund Balances - Beginning of Year</b>                         | <u>120,673</u>                                                       |
| <b>Fund Balances - End of Year</b>                               | <u>\$ 135,976</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, 2015**

|                                                                      | Debt Service Funds                 |                         |                                             |                |                              |                    |                             |                   |
|----------------------------------------------------------------------|------------------------------------|-------------------------|---------------------------------------------|----------------|------------------------------|--------------------|-----------------------------|-------------------|
|                                                                      | Brentwood Hanley Station           |                         |                                             |                |                              |                    |                             |                   |
|                                                                      | Debt<br>Service<br>Reserve<br>Fund | Debt<br>Service<br>Fund | Economic<br>Activity Tax<br>Revenue<br>Fund | Pilots<br>Fund | Municipal<br>Revenue<br>Fund | Redemption<br>Fund | Cost of<br>Issuance<br>Fund | Refunding<br>Fund |
| <b>Revenues</b>                                                      |                                    |                         |                                             |                |                              |                    |                             |                   |
| Taxes                                                                | \$ -                               | \$ -                    | \$ -                                        | \$ -           | \$ -                         | \$ -               | \$ -                        | \$ -              |
| Assessments                                                          | -                                  | -                       | -                                           | -              | -                            | -                  | -                           | -                 |
| Investment income                                                    | 44                                 | 5                       | 4                                           | 16             | 2                            | 34                 | -                           | -                 |
| <b>Total Revenues</b>                                                | 44                                 | 5                       | 4                                           | 16             | 2                            | 34                 | -                           | -                 |
| <b>Expenditures</b>                                                  |                                    |                         |                                             |                |                              |                    |                             |                   |
| Current:                                                             |                                    |                         |                                             |                |                              |                    |                             |                   |
| Municipal operating                                                  | -                                  | -                       | -                                           | -              | -                            | -                  | -                           | -                 |
| Public works                                                         | -                                  | -                       | -                                           | -              | -                            | -                  | -                           | -                 |
| Debt service:                                                        |                                    |                         |                                             |                |                              |                    |                             |                   |
| Principal                                                            | -                                  | -                       | -                                           | -              | -                            | 775,000            | -                           | -                 |
| Interest and fiscal charges                                          | -                                  | 321,646                 | 3,020                                       | -              | -                            | -                  | 258,908                     | -                 |
| <b>Total Expenditures</b>                                            | -                                  | 321,646                 | 3,020                                       | -              | -                            | 775,000            | 258,908                     | -                 |
| <b>Excess (Deficiency) of Revenues Over<br/>(Under) Expenditures</b> | 44                                 | (321,641)               | (3,016)                                     | 16             | 2                            | (774,966)          | (258,908)                   | -                 |
| <b>Other Financing Sources (Uses)</b>                                |                                    |                         |                                             |                |                              |                    |                             |                   |
| Transfers in                                                         | -                                  | 328,515                 | 185,419                                     | 557,856        | 67,071                       | 6,933,958          | -                           | 1,292,214         |
| Transfers out                                                        | (724,819)                          | (1)                     | (201,161)                                   | (629,125)      | (69,767)                     | (25,883)           | (6,874)                     | (6,897,057)       |
| Issuance of refunding bonds                                          | 224,800                            | -                       | -                                           | -              | -                            | -                  | 265,782                     | 5,644,418         |
| Refunding of long-term debt                                          | -                                  | -                       | -                                           | -              | -                            | (6,135,000)        | -                           | -                 |
| Bond discount                                                        | -                                  | -                       | -                                           | -              | -                            | -                  | -                           | (39,575)          |
| <b>Total Other Financing Sources (Uses)</b>                          | (500,019)                          | 328,514                 | (15,742)                                    | (71,269)       | (2,696)                      | 773,075            | 258,908                     | -                 |
| <b>Net Change in Fund Balances</b>                                   | (499,975)                          | 6,873                   | (18,758)                                    | (71,253)       | (2,694)                      | (1,891)            | -                           | -                 |
| <b>Fund Balances - Beginning of Year</b>                             | 724,780                            | 3                       | 82,957                                      | 622,095        | 24,306                       | 3,789              | -                           | -                 |
| <b>Fund Balances - End of Year</b>                                   | \$ 224,805                         | \$ 6,876                | \$ 64,199                                   | \$550,842      | \$ 21,612                    | \$ 1,898           | \$ -                        | \$ -              |

See accompanying independent auditors' report



**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, 2015**

|                                                                  | Debt Service Funds      |              |                    |              |                    |              |
|------------------------------------------------------------------|-------------------------|--------------|--------------------|--------------|--------------------|--------------|
|                                                                  | Police and Fire Station |              | Refunding Library  |              | Recreation Complex |              |
|                                                                  | Revenue Fund            | Reserve Fund | Lease Revenue Fund | Reserve Fund | Revenue Fund       | Reserve Fund |
| <b>Revenues</b>                                                  |                         |              |                    |              |                    |              |
| Taxes                                                            | \$ -                    | \$ -         | \$ -               | \$ -         | \$ -               | \$ -         |
| Assessments                                                      | -                       | -            | -                  | -            | -                  | -            |
| Investment income                                                | 6                       | 68           | 5                  | 7            | 3                  | 50           |
| <b>Total Revenues</b>                                            | 6                       | 68           | 5                  | 7            | 3                  | 50           |
| <b>Expenditures</b>                                              |                         |              |                    |              |                    |              |
| Current:                                                         |                         |              |                    |              |                    |              |
| Municipal operating                                              | -                       | -            | -                  | -            | -                  | -            |
| Public works                                                     | -                       | -            | -                  | -            | -                  | -            |
| Debt service:                                                    |                         |              |                    |              |                    |              |
| Principal                                                        | 410,000                 | -            | 70,000             | -            | 480,000            | -            |
| Interest and fiscal charges                                      | 257,273                 | -            | 14,555             | -            | 110,151            | -            |
| <b>Total Expenditures</b>                                        | 667,273                 | -            | 84,555             | -            | 590,151            | -            |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b> | (667,267)               | 68           | (84,550)           | 7            | (590,148)          | 50           |
| <b>Other Financing Sources (Uses)</b>                            |                         |              |                    |              |                    |              |
| Transfers in                                                     | 667,268                 | -            | 84,550             | -            | 590,151            | -            |
| Transfers out                                                    | -                       | (66)         | -                  | -            | -                  | -            |
| Issuance of refunding bonds                                      | -                       | -            | -                  | -            | -                  | -            |
| Refunding of long-term debt                                      | -                       | -            | -                  | -            | -                  | -            |
| Bond discount                                                    | -                       | -            | -                  | -            | -                  | -            |
| <b>Total Other Financing Sources (Uses)</b>                      | 667,268                 | (66)         | 84,550             | -            | 590,151            | -            |
| <b>Net Change in Fund Balances</b>                               | 1                       | 2            | -                  | 7            | 3                  | 50           |
| <b>Fund Balances - Beginning of Year</b>                         | 2                       | 660,392      | -                  | 69,000       | -                  | 507,000      |
| <b>Fund Balances - End of Year</b>                               | \$ 3                    | \$ 660,394   | \$ -               | \$ 69,007    | \$ 3               | \$ 507,050   |

See accompanying independent auditors' report

**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, 2015**

|                                                                      | Brentwood Eager Road               |                         |                                             |                |                              |                    | Totals       |
|----------------------------------------------------------------------|------------------------------------|-------------------------|---------------------------------------------|----------------|------------------------------|--------------------|--------------|
|                                                                      | Debt<br>Service<br>Reserve<br>Fund | Debt<br>Service<br>Fund | Economic<br>Activity Tax<br>Revenue<br>Fund | Pilots<br>Fund | Municipal<br>Revenue<br>Fund | Redemption<br>Fund |              |
| <b>Revenues</b>                                                      |                                    |                         |                                             |                |                              |                    |              |
| Taxes                                                                | \$ -                               | \$ -                    | \$ -                                        | \$ -           | \$ 251,131                   | \$ -               | \$ 251,131   |
| Assessments                                                          | -                                  | -                       | -                                           | -              | -                            | -                  | 194,299      |
| Investment income                                                    | 19                                 | 3                       | 283                                         | 196            | 99                           | 4                  | 932          |
| <b>Total Revenues</b>                                                | 19                                 | 3                       | 283                                         | 196            | 251,230                      | 4                  | 446,362      |
| <b>Expenditures</b>                                                  |                                    |                         |                                             |                |                              |                    |              |
| Current:                                                             |                                    |                         |                                             |                |                              |                    |              |
| Municipal operating                                                  | -                                  | -                       | 5,959                                       | 209,917        | 4,500                        | -                  | 220,376      |
| Public works                                                         | -                                  | -                       | -                                           | -              | -                            | -                  | 179,080      |
| Debt service:                                                        |                                    |                         |                                             |                |                              |                    |              |
| Principal                                                            | -                                  | -                       | -                                           | -              | -                            | 1,740,000          | 3,475,000    |
| Interest and fiscal charges                                          | -                                  | 92,431                  | -                                           | -              | -                            | -                  | 1,057,984    |
| <b>Total Expenditures</b>                                            | -                                  | 92,431                  | 5,959                                       | 209,917        | 4,500                        | 1,740,000          | 4,932,440    |
| <b>Excess (Deficiency) of Revenues Over<br/>(Under) Expenditures</b> | 19                                 | (92,428)                | (5,676)                                     | (209,721)      | 246,730                      | (1,739,996)        | (4,486,078)  |
| <b>Other Financing Sources (Uses)</b>                                |                                    |                         |                                             |                |                              |                    |              |
| Transfers in                                                         | 76,725                             | 92,431                  | 943,640                                     | 1,171,471      | -                            | 1,757,731          | 14,749,000   |
| Transfers out                                                        | (76,744)                           | -                       | (762,473)                                   | (807,915)      | (191,500)                    | (11,531)           | (10,404,916) |
| Issuance of refunding bonds                                          | -                                  | -                       | -                                           | -              | -                            | -                  | 6,135,000    |
| Refunding of long-term debt                                          | -                                  | -                       | -                                           | -              | -                            | -                  | (6,135,000)  |
| Bond discount                                                        | -                                  | -                       | -                                           | -              | -                            | -                  | (39,575)     |
| <b>Total Other Financing Sources (Uses)</b>                          | (19)                               | 92,431                  | 181,167                                     | 363,556        | (191,500)                    | 1,746,200          | 4,304,509    |
| <b>Net Change in Fund Balances</b>                                   | -                                  | 3                       | 175,491                                     | 153,835        | 55,230                       | 6,204              | (181,569)    |
| <b>Fund Balances - Beginning of Year</b>                             | -                                  | -                       | 171,395                                     | 1,017,636      | 38,301                       | -                  | 4,042,329    |
| <b>Fund Balances - End of Year</b>                                   | \$ -                               | \$ 3                    | \$ 346,886                                  | \$ 1,171,471   | \$ 93,531                    | \$ 6,204           | \$ 3,860,760 |

See accompanying independent auditors' report

**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, 2015**

|                                                  | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Over<br/>(Under)<br/>Budget</b> |
|--------------------------------------------------|----------------------------|-------------------------|---------------------|------------------------------------|
| <b>Revenues</b>                                  |                            |                         |                     |                                    |
| Taxes                                            | \$ 2,486,361               | \$ 2,486,361            | \$ 2,486,651        | \$ 290                             |
| Intergovernmental                                | 1,427,817                  | 1,427,817               | 688,295             | (739,522)                          |
| Investment income                                | 4,000                      | 4,000                   | 8,852               | 4,852                              |
| <b>Total Revenues</b>                            | <u>3,918,178</u>           | <u>3,918,178</u>        | <u>3,183,798</u>    | <u>(734,380)</u>                   |
| <b>Expenditures</b>                              |                            |                         |                     |                                    |
| Capital outlay                                   | 3,825,711                  | 4,179,211               | 3,027,972           | (1,151,239)                        |
| Debt service:                                    |                            |                         |                     |                                    |
| Principal                                        | 125,821                    | 125,821                 | 114,110             | (11,711)                           |
| Interest and fiscal charges                      | -                          | -                       | 16,960              | 16,960                             |
| <b>Total Expenditures</b>                        | <u>3,951,532</u>           | <u>4,305,032</u>        | <u>3,159,042</u>    | <u>(1,145,990)</u>                 |
| <b>Deficiency of Revenues Under Expenditures</b> | <u>(33,354)</u>            | <u>(386,854)</u>        | <u>24,756</u>       | <u>411,610</u>                     |
| <b>Other Financing Sources (Uses)</b>            |                            |                         |                     |                                    |
| Transfers in                                     | 250,000                    | 250,000                 | 250,000             | -                                  |
| Transfers out                                    | (735,000)                  | (735,000)               | (716,244)           | 18,756                             |
| Sale of capital assets                           | 10,000                     | 32,735                  | 32,734              | (1)                                |
| Issuance of long-term debt                       | 185,000                    | -                       | -                   | -                                  |
| <b>Total Other Financing Sources (Uses)</b>      | <u>(290,000)</u>           | <u>(452,265)</u>        | <u>(433,510)</u>    | <u>18,755</u>                      |
| <b>Net Change in Fund Balance</b>                | <u>\$ (323,354)</u>        | <u>\$ (839,119)</u>     | <u>(408,754)</u>    | <u>\$ 430,365</u>                  |
| <b>Fund Balances - Beginning of Year</b>         |                            |                         | <u>3,177,080</u>    |                                    |
| <b>Fund Balances - End of Year</b>               |                            |                         | <u>\$ 2,768,326</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, 2015**

|                                                  | <b>Original<br/>Amounts</b> | <b>Final<br/>Amounts</b> | <b>Actual</b>       | <b>Over<br/>(Under)<br/>Budget</b> |
|--------------------------------------------------|-----------------------------|--------------------------|---------------------|------------------------------------|
| <b>Revenues</b>                                  |                             |                          |                     |                                    |
| Taxes                                            | \$ 2,876,394                | \$ 2,876,394             | \$ 2,930,210        | \$ 53,816                          |
| Intergovernmental                                | 373,500                     | 421,000                  | 417,210             | (3,790)                            |
| Investment income                                | 7,000                       | 7,000                    | 9,174               | 2,174                              |
| Miscellaneous                                    | 28,850                      | 37,250                   | 30,432              | (6,818)                            |
| <b>Total Revenues</b>                            | <u>3,285,744</u>            | <u>3,341,644</u>         | <u>3,387,026</u>    | <u>45,382</u>                      |
| <b>Expenditures</b>                              |                             |                          |                     |                                    |
| Current:                                         |                             |                          |                     |                                    |
| Recreation                                       | 1,649,882                   | 1,649,882                | 1,455,152           | (194,730)                          |
| Capital outlay                                   | 5,410,450                   | 6,770,695                | 6,526,057           | (244,638)                          |
| Debt service:                                    |                             |                          |                     |                                    |
| Principal                                        | 350,000                     | 480,000                  | -                   | (480,000)                          |
| Interest and fiscal charges                      | 269,146                     | 111,800                  | 1,590               | (110,210)                          |
| <b>Total Expenditures</b>                        | <u>7,679,478</u>            | <u>9,012,377</u>         | <u>7,982,799</u>    | <u>(1,029,578)</u>                 |
| <b>Deficiency of Revenues Under Expenditures</b> | <u>(4,393,734)</u>          | <u>(5,670,733)</u>       | <u>(4,595,773)</u>  | <u>1,074,960</u>                   |
| <b>Other Financing Sources (Uses)</b>            |                             |                          |                     |                                    |
| Transfers out                                    | -                           | -                        | (590,146)           | (590,146)                          |
| Sale of capital assets                           | 4,000                       | 46,100                   | 46,365              | 265                                |
| Issuance of long-term debt                       | 3,621,071                   | -                        | -                   | -                                  |
| <b>Total Other Financing Sources (Uses)</b>      | <u>3,625,071</u>            | <u>46,100</u>            | <u>(543,781)</u>    | <u>(589,881)</u>                   |
| <b>Net Change in Fund Balance</b>                | <u>\$ (768,663)</u>         | <u>\$ (5,624,633)</u>    | <u>(5,139,554)</u>  | <u>\$ 485,079</u>                  |
| <b>Fund Balances - Beginning of Year</b>         |                             |                          | <u>7,223,188</u>    |                                    |
| <b>Fund Balances - End of Year</b>               |                             |                          | <u>\$ 2,083,634</u> |                                    |



This page is intentionally left blank.

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, 2015**

---

|                                          | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Over<br/>(Under)<br/>Budget</b> |
|------------------------------------------|----------------------------|-------------------------|-------------------|------------------------------------|
| <b>Revenues</b>                          |                            |                         |                   |                                    |
| Assessments                              | \$ 193,750                 | \$ 193,750              | \$ 194,299        | \$ 549                             |
| Investment income                        | 100                        | 100                     | 84                | (16)                               |
| <b>Total Revenues</b>                    | <u>193,850</u>             | <u>193,850</u>          | <u>194,383</u>    | <u>533</u>                         |
| <b>Expenditures</b>                      |                            |                         |                   |                                    |
| Current:                                 |                            |                         |                   |                                    |
| Public Works                             | <u>191,829</u>             | <u>191,829</u>          | <u>179,080</u>    | <u>(12,749)</u>                    |
| <b>Net Change in Fund Balance</b>        | <u>\$ 2,021</u>            | <u>\$ 2,021</u>         | <u>15,303</u>     | <u>\$ 13,282</u>                   |
| <b>Fund Balances - Beginning of Year</b> |                            |                         | <u>120,673</u>    |                                    |
| <b>Fund Balances - End of Year</b>       |                            |                         | <u>\$ 135,976</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**

### **Page**

#### **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.

72 - 77

#### **Revenue Capacity**

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

78 - 82

#### **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.

83 - 85

#### **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.

86 - 87

#### **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.

88 - 90

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

This page is intentionally left blank.

## CITY OF BRENTWOOD, MISSOURI

NET POSITION BY COMPONENT  
LAST TEN YEARS

|                                 | Year Ended December 31, |                 |                 |                 |                 |                 |                |                |               |               |
|---------------------------------|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|---------------|---------------|
|                                 | 2006                    | 2007            | 2008            | 2009            | 2010            | 2011            | 2012           | 2013           | 2014          | 2015          |
| <b>Governmental Activities:</b> |                         |                 |                 |                 |                 |                 |                |                |               |               |
| Net investment                  |                         |                 |                 |                 |                 |                 |                |                |               |               |
| in capital assets               | \$ 4,767,362            | \$ 6,690,661    | \$ 8,117,462    | \$ 7,884,982    | \$ 7,996,822    | \$ 8,134,831    | \$ 11,034,693  | \$ 11,862,148  | \$ 12,783,938 | \$ 17,848,325 |
| Restricted                      | 12,045,190              | 13,854,738      | 13,151,844      | 11,836,588      | 10,343,659      | 10,325,273      | 11,450,167     | 12,421,486     | 11,215,614    | 9,812,977     |
| Unrestricted (deficit)          | (44,978,425)            | (50,278,072)    | (47,272,208)    | (42,857,757)    | (37,993,625)    | (35,351,204)    | (30,933,568)   | (28,678,532)   | (24,087,693)  | (25,027,633)  |
| <b>Total Governmental</b>       |                         |                 |                 |                 |                 |                 |                |                |               |               |
| <b>Activities Net Position</b>  |                         |                 |                 |                 |                 |                 |                |                |               |               |
| <b>(Deficiency)</b>             | \$ (28,165,873)         | \$ (29,732,673) | \$ (26,002,902) | \$ (23,136,187) | \$ (19,653,144) | \$ (16,891,100) | \$ (8,448,708) | \$ (4,394,898) | \$ (88,141)   | \$ 2,633,669  |

Source: Basic financial statements

GASB 63 was implemented in 2012.

GASB 65 was implemented in 2013.

GASB 68 and 71 were implemented in 2015.

## CITY OF BRENTWOOD, MISSOURI

CHANGES IN NET POSITION  
LAST TEN YEARS

For The Years Ended December 31,

|                                    | 2006                | 2007                | 2008                | 2009                | 2010                | 2011                | 2012                | 2013                | 2014                | 2015                |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>EXPENSES</b>                    |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Administrative                     | \$ 635,885          | \$ 673,524          | \$ 763,156          | \$ 750,933          | \$ 760,031          | \$ 746,291          | \$ 929,489          | \$ 785,282          | \$ 991,716          | \$ 851,028          |
| Police                             | 2,584,987           | 2,741,984           | 3,323,557           | 2,876,285           | 2,855,746           | 3,033,671           | 3,594,149           | 4,009,774           | 3,694,914           | 3,373,045           |
| Fire                               | 2,000,789           | 2,057,089           | 2,216,998           | 2,220,259           | 2,366,479           | 2,490,644           | 2,488,522           | 2,612,406           | 2,754,306           | 2,991,755           |
| Public works (1)                   | 1,219,086           | 1,262,523           | 1,386,933           | 1,493,376           | 1,535,504           | 1,519,616           | 2,538,295           | 2,472,375           | 2,253,397           | 2,045,447           |
| Planning and development           | 223,760             | 205,776             | 239,884             | 245,588             | 237,800             | 174,035             | 442,018             | 402,054             | 384,604             | 349,731             |
| Sanitation (1)                     | 641,898             | 628,301             | 729,200             | 598,759             | 588,226             | 591,958             | 585,821             | 583,024             | 613,417             | 596,743             |
| Building maintenance               | 123,143             | 91,650              | 74,547              | 108,606             | 55,873              | 38,798              | 52,943              | 57,981              | 69,515              | 75,698              |
| Recreation                         | 1,449,934           | 1,422,062           | 1,509,618           | 1,580,558           | 1,570,275           | 1,570,895           | 1,170,385           | 1,499,688           | 1,547,630           | 1,511,526           |
| Community services                 | 174,835             | 154,818             | 325,956             | 213,624             | 186,282             | 147,958             | 143,418             | 52,891              | 54,243              | 56,435              |
| Legislative                        | 67,690              | 82,225              | 88,119              | 88,578              | 95,529              | 86,169              | 119,321             | 113,493             | 108,236             | 108,962             |
| Judicial                           | 92,993              | 106,028             | 126,462             | 127,974             | 136,829             | 132,504             | 173,606             | 189,680             | 201,870             | 138,129             |
| Municipal operating                | 3,245,630           | 3,101,123           | 3,691,067           | 3,872,819           | 4,362,816           | 5,783,676           | 2,412,638           | 3,094,627           | 2,808,251           | 3,186,242           |
| Library                            | 544,685             | 477,560             | 490,083             | 401,591             | 467,842             | 449,961             | 465,225             | 580,847             | 591,209             | 551,718             |
| Intergovernmental                  | -                   | -                   | -                   | -                   | -                   | -                   | 302,593             | 309,149             | 1,274,853           | -                   |
| Economic development               | 5,255,618           | 10,800,617          | 1,420,383           | 1,125,420           | 360,547             | 32,038              | -                   | -                   | -                   | -                   |
| Interest on long-term debt         | 2,562,088           | 2,289,889           | 3,008,476           | 2,952,632           | 3,660,623           | 3,322,565           | 2,891,325           | 2,392,095           | 2,248,694           | 1,090,116           |
| <b>Total Expenses</b>              | <b>20,823,021</b>   | <b>26,095,169</b>   | <b>19,394,439</b>   | <b>18,657,002</b>   | <b>19,240,402</b>   | <b>20,120,779</b>   | <b>18,309,748</b>   | <b>19,155,366</b>   | <b>19,596,855</b>   | <b>16,926,575</b>   |
| <b>PROGRAM REVENUES</b>            |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Charges for services:              |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Administrative                     | 11,253              | 9,331               | 8,581               | 7,508               | 7,453               | 4,258               | 7,500               | 29,420              | 30,596              | 31,871              |
| Police                             | 607,309             | 778,110             | 685,811             | 547,740             | 491,157             | 557,679             | 509,435             | 520,312             | 365,160             | 245,660             |
| Fire                               | 220,392             | 208,922             | 220,091             | 225,733             | 213,333             | 178,178             | 264,635             | 212,609             | 212,478             | 99,178              |
| Public works                       | 79,065              | 104,133             | 106,666             | 108,953             | 155,333             | 155,299             | -                   | -                   | -                   | -                   |
| Planning and development           | 218,352             | 337,769             | 201,373             | 236,236             | 143,728             | 141,035             | 633                 | 320,218             | 246,502             | 185,748             |
| Sanitation                         | 31,772              | 30,151              | 46,069              | 25,211              | 26,433              | 59,195              | 34,070              | 26,947              | 25,991              | 28,588              |
| Recreation                         | 915,218             | 924,731             | 880,718             | 888,962             | 929,629             | 876,594             | 827,991             | 829,729             | 870,729             | 619,258             |
| Library                            | 9,785               | 12,390              | 12,909              | 13,383              | 15,080              | 15,314              | 15,299              | 15,256              | 17,700              | 18,290              |
| Operating grants and contributions | 688,991             | 848,288             | 647,787             | 671,668             | 617,104             | 586,348             | 177,287             | 259,555             | 257,191             | 363,955             |
| Capital grants and contributions   | 16,100              | 1,486,063           | 553,616             | -                   | 195,896             | 334,358             | 2,481,974           | 1,058,773           | 956,976             | 1,378,301           |
| <b>Total Program Revenues</b>      | <b>2,798,237</b>    | <b>4,739,888</b>    | <b>3,363,621</b>    | <b>2,725,394</b>    | <b>2,795,146</b>    | <b>2,908,258</b>    | <b>4,318,824</b>    | <b>3,272,819</b>    | <b>2,983,323</b>    | <b>2,970,849</b>    |
| <b>NET REVENUES (EXPENSES)</b>     | <b>(18,024,784)</b> | <b>(21,355,281)</b> | <b>(16,030,818)</b> | <b>(15,931,608)</b> | <b>(16,445,256)</b> | <b>(17,212,521)</b> | <b>(13,990,924)</b> | <b>(15,882,547)</b> | <b>(16,613,532)</b> | <b>(13,955,726)</b> |



## CITY OF BRENTWOOD, MISSOURI

CHANGES IN NET POSITION (CONTINUED)  
LAST TEN YEARS

|                                                                     | For The Years Ended December 31, |                |              |              |              |              |              |              |              |              |
|---------------------------------------------------------------------|----------------------------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                                                     | 2006                             | 2007           | 2008         | 2009         | 2010         | 2011         | 2012         | 2013         | 2014         | 2015         |
| <b>GENERAL REVENUES AND OTHER<br/>CHANGES IN NET POSITION</b>       |                                  |                |              |              |              |              |              |              |              |              |
| Taxes:                                                              |                                  |                |              |              |              |              |              |              |              |              |
| Sales                                                               | 12,550,558                       | 12,698,947     | 11,942,998   | 11,192,330   | 12,431,043   | 12,758,890   | 13,878,437   | 13,668,966   | 13,547,391   | 13,809,326   |
| Property                                                            | 3,368,671                        | 4,007,401      | 3,811,368    | 4,015,531    | 4,475,610    | 4,077,026    | 5,326,556    | 4,089,973    | 4,124,973    | 4,014,673    |
| Utility                                                             | 1,041,958                        | 1,338,886      | 1,938,343    | 1,641,926    | 1,628,957    | 1,471,643    | 1,516,978    | 1,621,043    | 1,565,491    | 1,477,505    |
| Gross receipts tax                                                  | 1,176,026                        | 1,210,718      | 1,238,410    | 1,274,169    | 1,281,887    | 1,404,188    | 1,574,991    | 1,458,591    | 1,496,224    | 1,529,925    |
| Investment income                                                   | 464,665                          | 476,697        | 320,919      | 119,082      | 21,795       | 19,993       | 14,564       | 18,066       | 22,637       | 27,032       |
| Intergovernmental                                                   | -                                | -              | -            | 401,833      | -            | -            | -            | -            | -            | -            |
| Gain on sale of assets                                              | -                                | 3,669          | 460,117      | 102,244      | 20,098       | 150          | -            | 15,131       | 21,946       | 54,623       |
| Miscellaneous                                                       | 104,272                          | 52,163         | 48,434       | 51,208       | 68,248       | 242,672      | 121,790      | 183,465      | 141,627      | 150,929      |
| <b>Total General Revenues<br/>And Other Changes In Net Position</b> | 18,706,150                       | 19,788,481     | 19,760,589   | 18,798,323   | 19,927,638   | 19,974,562   | 22,433,316   | 21,055,235   | 20,920,289   | 21,064,013   |
| <b>CHANGES IN NET POSITION</b>                                      | \$ 681,366                       | \$ (1,566,800) | \$ 3,729,771 | \$ 2,866,715 | \$ 3,482,382 | \$ 2,762,041 | \$ 8,442,392 | \$ 5,172,688 | \$ 4,306,757 | \$ 7,108,287 |

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, |            |            |            |            |            |            |            |            |           |            |    |            |    |            |    |            |    |           |
|-------------------------------------------|-----------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|------------|----|------------|----|------------|----|------------|----|-----------|
|                                           |           | 2006         | 2007       | 2008       | 2009       | 2010       | 2011       | 2012       | 2013       | 2014       | 2015      |            |    |            |    |            |    |            |    |           |
| <b>General Fund</b>                       |           |              |            |            |            |            |            |            |            |            |           |            |    |            |    |            |    |            |    |           |
| Nonspendable                              | \$        | -            | \$         | -          | \$         | -          | \$         | -          | \$         | 182,963    | \$        | 199,399    | \$ | 72,655     |    |            |    |            |    |           |
| Reserved                                  | 90        |              | 90         |            | -          | -          | -          | -          | -          | -          | -         | -          | -  | -          |    |            |    |            |    |           |
| Restricted                                | -         |              | -          |            | -          | -          | -          | 7,296      | 11,450     | 6,833      | 84,933    |            |    |            |    |            |    |            |    |           |
| Unreserved                                | 1,273,493 |              | 1,823,119  | 2,048,529  | 1,218,651  | 1,232,762  | -          | -          | -          | -          | -         | -          | -  | -          |    |            |    |            |    |           |
| Unassigned                                | -         |              | -          | -          | -          | -          | 491,985    | 1,342,852  | 1,917,375  | 3,358,922  | 4,543,893 |            |    |            |    |            |    |            |    |           |
| <b>Total General Fund</b>                 | \$        | 1,273,583    | \$         | 1,823,209  | \$         | 2,048,529  | \$         | 1,218,651  | \$         | 1,232,762  | \$        | 491,985    | \$ | 1,531,881  | \$ | 2,111,788  | \$ | 3,565,154  | \$ | 4,701,481 |
| <b>All Other Governmental Funds</b>       |           |              |            |            |            |            |            |            |            |            |           |            |    |            |    |            |    |            |    |           |
| Nonspendable                              | \$        | -            | \$         | -          | \$         | -          | \$         | -          | \$         | 48,337     | \$        | 46,668     | \$ | 50,867     | \$ | 4,241      |    |            |    |           |
| Restricted                                | -         |              | -          |            | -          | -          | 10,611,442 | 11,687,631 | 11,813,098 | 14,818,348 | 9,203,175 |            |    |            |    |            |    |            |    |           |
| Reserved                                  | 9,993,165 |              | 11,945,662 | 11,137,090 | 11,119,539 | 8,193,688  | -          | -          | -          | -          | -         | -          | -  | -          | -  | -          | -  | -          | -  | -         |
| Unreserved, reported in:                  |           |              |            |            |            |            |            |            |            |            |           |            |    |            |    |            |    |            |    |           |
| Special Revenue Funds                     | 555,068   |              | 440,481    | 372,305    | 357,871    | 347,417    | -          | -          | -          | -          | -         | -          | -  | -          | -  | -          | -  | -          | -  | -         |
| Capital Projects Funds                    | 1,903,815 |              | 1,672,441  | 1,880,051  | 4,722,731  | 2,261,627  | -          | -          | -          | -          | -         | -          | -  | -          | -  | -          | -  | -          | -  | -         |
| Unassigned                                | -         |              | -          | -          | -          | -          | (103,962)  | -          | -          | -          | -         | -          | -  | -          | -  | -          | -  | -          | -  | -         |
| <b>Total All Other Governmental Funds</b> |           |              |            |            |            |            |            |            |            |            |           |            |    |            |    |            |    |            |    |           |
|                                           | \$        | 12,452,048   | \$         | 14,058,584 | \$         | 13,389,446 | \$         | 16,200,141 | \$         | 10,802,732 | \$        | 10,507,480 | \$ | 11,735,968 | \$ | 11,859,766 | \$ | 14,869,215 | \$ | 9,207,416 |

Source: Basic financial statements

GASB 54 was implemented in 2011.

TABLE 4

## CITY OF BRENTWOOD, MISSOURI

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN YEARS

|                                                                | Year Ended December 31, |                     |                     |                     |                       |                       |                     |                   |                     |                       |
|----------------------------------------------------------------|-------------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|---------------------|-------------------|---------------------|-----------------------|
|                                                                | 2006                    | 2007                | 2008                | 2009                | 2010                  | 2011                  | 2012                | 2013              | 2014                | 2015                  |
| <b>Revenues</b>                                                |                         |                     |                     |                     |                       |                       |                     |                   |                     |                       |
| Taxes                                                          | \$ 17,575,846           | \$ 18,537,701       | \$ 18,273,192       | \$ 17,391,632       | \$ 19,129,211         | \$ 18,885,925         | \$ 20,534,712       | \$ 19,357,527     | \$ 19,222,491       | \$ 19,366,139         |
| Licenses and permits                                           | 1,394,378               | 1,548,487           | 1,439,783           | 1,510,405           | 1,425,615             | 1,545,223             | 1,574,991           | 1,818,370         | 1,788,303           | 1,762,659             |
| Fines and forfeiture                                           | 433,514                 | 691,227             | 635,936             | 506,884             | 411,575               | 474,487               | 509,435             | 459,007           | 338,198             | 236,784               |
| Intergovernmental (1)                                          | 90,929                  | 255,243             | 44,526              | 673,504             | 739,973               | 50,855                | 650,190             | 1,344,591         | 1,199,400           | 1,158,840             |
| Charges for services                                           | 1,165,018               | 1,161,745           | 1,150,290           | 1,140,982           | 1,175,409             | 1,109,125             | 1,147,558           | 1,103,110         | 1,145,565           | 784,068               |
| Assessments                                                    | 69,752                  | 103,114             | 106,666             | 108,953             | 155,137               | 154,932               | 194,831             | 192,753           | 194,466             | 194,299               |
| Investment income                                              | 464,665                 | 476,697             | 320,919             | 119,082             | 21,795                | 19,993                | 14,564              | 18,066            | 22,637              | 27,037                |
| Miscellaneous (1)                                              | 561,023                 | 415,158             | 380,058             | 186,794             | 189,204               | 350,645               | 273,508             | 230,314           | 162,598             | 242,252               |
| <b>Total Revenues</b>                                          | <b>21,755,125</b>       | <b>23,189,372</b>   | <b>22,351,370</b>   | <b>21,638,236</b>   | <b>23,247,919</b>     | <b>22,591,185</b>     | <b>24,899,789</b>   | <b>24,523,738</b> | <b>24,073,658</b>   | <b>23,772,078</b>     |
| <b>Expenditures</b>                                            |                         |                     |                     |                     |                       |                       |                     |                   |                     |                       |
| Administrative                                                 | 590,299                 | 677,909             | 690,212             | 736,796             | 762,683               | 694,223               | 701,546             | 707,698           | 705,948             | 737,796               |
| Police                                                         | 2,341,218               | 2,469,762           | 2,711,338           | 2,729,172           | 2,874,144             | 2,733,322             | 3,424,133           | 3,581,071         | 3,580,545           | 3,260,069             |
| Fire                                                           | 1,801,490               | 1,872,507           | 2,010,594           | 2,075,667           | 2,158,369             | 2,267,011             | 2,444,529           | 2,418,383         | 2,444,115           | 2,440,164             |
| Public works                                                   | 661,747                 | 638,762             | 746,138             | 743,362             | 773,885               | 732,027               | 1,728,116           | 1,808,222         | 1,869,713           | 1,665,637             |
| Planning and development                                       | 218,630                 | 204,630             | 228,180             | 228,482             | 256,447               | 176,026               | 413,387             | 412,142           | 392,343             | 373,397               |
| Sanitation                                                     | 469,251                 | 458,917             | 530,023             | 518,944             | 519,751               | 526,150               | 539,626             | 549,363           | 555,563             | 572,813               |
| Building maintenance                                           | 63,546                  | 62,437              | 39,982              | 29,037              | 7,375                 | -                     | -                   | -                 | -                   | -                     |
| Community services                                             | 174,835                 | 154,818             | 325,956             | 213,624             | 186,282               | 147,958               | 143,418             | 52,891            | 54,243              | 56,435                |
| Legislative                                                    | 67,690                  | 82,225              | 88,119              | 88,578              | 95,529                | 86,169                | 119,321             | 109,839           | 107,870             | 112,182               |
| Judicial                                                       | 88,267                  | 98,765              | 124,619             | 127,974             | 135,786               | 131,432               | 170,254             | 192,848           | 193,581             | 183,683               |
| Municipal operating                                            | 3,659,916               | 3,798,508           | 4,110,858           | 3,856,305           | 4,403,677             | 5,869,592             | 2,413,155           | 2,972,326         | 2,680,272           | 2,666,821             |
| Library                                                        | 417,592                 | 445,550             | 461,906             | 373,822             | 433,334               | 428,497               | 431,196             | 546,483           | 574,107             | 559,637               |
| Recreation                                                     | -                       | -                   | -                   | 1,377,656           | 1,395,083             | 1,433,796             | 1,208,916           | 1,442,485         | 1,442,421           | 1,455,152             |
| Economic development                                           | 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         | 1,572,657           | -                     |
| Capital outlay                                                 | 2,053,482               | 2,798,184           | 2,873,000           | 1,251,992           | 4,880,332             | 847,874               | 1,108,529           | 2,467,776         | 3,022,525           | 9,587,644             |
| Debt service:                                                  |                         |                     |                     |                     |                       |                       |                     |                   |                     |                       |
| Principal                                                      | 5,665,000               | 6,705,000           | 6,550,000           | 6,692,229           | 5,452,333             | 4,287,983             | 4,175,000           | 3,635,000         | 4,425,617           | 3,589,110             |
| Interest and fiscal charges                                    | 2,289,863               | 2,043,528           | 2,424,213           | 2,759,751           | 3,543,957             | 3,233,266             | 2,767,262           | 2,507,312         | 2,109,678           | 819,817               |
| Debt issuance costs                                            | -                       | 573,385             | 474,952             | 123,315             | -                     | -                     | -                   | -                 | 157,851             | 256,717               |
| <b>Total Expenditures</b>                                      | <b>26,091,162</b>       | <b>34,113,024</b>   | <b>26,046,664</b>   | <b>25,268,241</b>   | <b>28,764,433</b>     | <b>23,627,364</b>     | <b>22,642,909</b>   | <b>24,432,945</b> | <b>25,889,049</b>   | <b>28,337,074</b>     |
| <b>Revenues Over (Under) Expenditures</b>                      | <b>(4,336,037)</b>      | <b>(10,923,652)</b> | <b>(3,695,294)</b>  | <b>(3,630,005)</b>  | <b>(5,516,514)</b>    | <b>(1,036,179)</b>    | <b>2,256,880</b>    | <b>90,793</b>     | <b>(1,815,391)</b>  | <b>(4,564,996)</b>    |
| <b>Other Financing Sources (Uses)</b>                          |                         |                     |                     |                     |                       |                       |                     |                   |                     |                       |
| Capital lease                                                  | 65,956                  | 400,000             | -                   | -                   | -                     | -                     | -                   | 533,460           | 193,933             | -                     |
| Issuance of long-term debt                                     | 5,000,000               | 20,910,000          | 8,785,000           | 7,960,000           | 90,173                | -                     | -                   | -                 | 5,760,000           | 6,135,000             |
| Refunding of long-term debt                                    | -                       | (8,258,693)         | (5,910,414)         | (2,468,514)         | -                     | -                     | -                   | -                 | -                   | (6,135,000)           |
| Bond discount                                                  | -                       | -                   | (87,850)            | (11,476)            | -                     | -                     | -                   | -                 | -                   | (39,575)              |
| Bond premium                                                   | -                       | -                   | -                   | -                   | -                     | -                     | -                   | -                 | 287,479             | -                     |
| Transfers in                                                   | 15,719,335              | 17,489,572          | 24,124,820          | 18,793,373          | 14,173,063            | 11,812,094            | 14,580,060          | 10,814,307        | 8,520,102           | 14,999,000            |
| Transfers out                                                  | (15,719,335)            | (17,489,572)        | (24,124,820)        | (18,793,373)        | (14,173,063)          | (11,812,094)          | (14,580,060)        | (10,814,307)      | (8,520,102)         | (14,999,000)          |
| Sale of capital assets                                         | 11,163                  | 28,507              | 464,740             | 130,812             | 43,043                | 150                   | 11,500              | 79,452            | 36,794              | 79,099                |
| <b>Total Other Financing Sources (Uses)</b>                    | <b>5,077,119</b>        | <b>13,079,814</b>   | <b>3,251,476</b>    | <b>5,610,822</b>    | <b>133,216</b>        | <b>150</b>            | <b>11,500</b>       | <b>612,912</b>    | <b>6,278,206</b>    | <b>39,524</b>         |
| <b>NET CHANGES IN FUND BALANCES</b>                            | <b>\$ 741,082</b>       | <b>\$ 2,156,162</b> | <b>\$ (443,818)</b> | <b>\$ 1,980,817</b> | <b>\$ (5,383,298)</b> | <b>\$ (1,036,029)</b> | <b>\$ 2,268,380</b> | <b>\$ 703,705</b> | <b>\$ 4,462,815</b> | <b>\$ (4,525,472)</b> |
| <b>Debt Service As A Percentage of Noncapital Expenditures</b> |                         |                     |                     |                     |                       |                       |                     |                   |                     |                       |
|                                                                | 30.9%                   | 28.1%               | 37.7%               | 38.9%               | 36.9%                 | 32.3%                 | 31.7%               | 27.5%             | 27.8%               | 22.6%                 |

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, |                     |                     |                     |                     |                     |                     |                     |                     |                     |
|--------------------------------------|-------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                                      | 2006                    | 2007                | 2008                | 2009                | 2010                | 2011                | 2012                | 2013                | 2014                | 2015                |
| <b>FUNCTIONS/PROGRAMS</b>            |                         |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| <b>Governmental Activities</b>       |                         |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Administrative                       | \$ 11,253               | \$ 9,331            | \$ 8,581            | \$ 7,508            | \$ 7,453            | \$ 4,258            | \$ 22,511           | \$ 29,420           | \$ 34,596           | \$ 31,871           |
| Police                               | 611,740                 | 793,447             | 685,811             | 568,561             | 491,157             | 559,691             | 648,272             | 563,346             | 649,717             | 394,830             |
| Fire                                 | 220,392                 | 208,922             | 220,091             | 225,733             | 255,704             | 179,778             | 264,635             | 365,509             | 231,328             | 99,178              |
| Public works                         | 739,427                 | 2,407,151           | 1,277,637           | 750,114             | 753,079             | 759,508             | 2,300,643           | 995,431             | 887,260             | 1,155,390           |
| Planning and development             | 218,352                 | 337,769             | 201,373             | 236,236             | 143,728             | 141,035             | 3,579               | 322,103             | 248,977             | 186,908             |
| Sanitation                           | 49,989                  | 40,151              | 46,069              | 25,211              | 101,434             | 59,195              | 34,070              | 36,947              | 25,991              | 28,588              |
| Building maintenance                 | -                       | -                   | -                   | -                   | -                   | -                   | 194,831             | -                   | -                   | -                   |
| Recreation                           | 931,318                 | 924,731             | 880,718             | 888,962             | 1,008,814           | 1,176,594           | 827,991             | 932,924             | 870,729             | 1,036,468           |
| Municipal operating                  | -                       | -                   | -                   | -                   | -                   | -                   | 289                 | -                   | -                   | -                   |
| Library                              | 15,766                  | 18,386              | 43,341              | 23,069              | 34,438              | 28,199              | 22,003              | 27,139              | 34,725              | 37,616              |
| <b>Total Governmental Activities</b> | <b>\$ 2,798,237</b>     | <b>\$ 4,739,888</b> | <b>\$ 3,363,621</b> | <b>\$ 2,725,394</b> | <b>\$ 2,795,807</b> | <b>\$ 2,908,258</b> | <b>\$ 4,318,824</b> | <b>\$ 3,272,819</b> | <b>\$ 2,983,323</b> | <b>\$ 2,970,849</b> |



## CITY OF BRENTWOOD, MISSOURI

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

|                             | 2006      | 2007      | 2008      | 2009      | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| City of Brentwood:          |           |           |           |           |           |           |           |           |           |           |
| General operating           | \$ 0.1022 | \$ 0.0845 | \$ 0.0995 | \$ 0.0974 | \$ 0.1014 | \$ 0.0947 | \$ 0.1024 | \$ 0.1051 | \$ 0.1097 | \$ 0.1075 |
| Pension                     | 0.4161    | 0.3510    | 0.3626    | 0.3895    | 0.4056    | 0.4024    | 0.4101    | 0.4168    | 0.4140    | 0.3946    |
| Library                     | 0.1606    | 0.1365    | 0.1422    | 0.1498    | 0.1560    | 0.1736    | 0.2238    | 0.2291    | 0.2276    | 0.2193    |
| Debt service                | 0.0511    | 0.0780    | 0.1067    | 0.1123    | 0.1170    | 0.1183    | -         | -         | -         | -         |
| Overlapping Governments:    |           |           |           |           |           |           |           |           |           |           |
| State of Missouri           | 0.0300    | 0.0300    | 0.0300    | 0.0300    | 0.0300    | 0.0300    | 0.0300    | 0.0300    | 0.0300    | 0.0300    |
| County general              | 0.1900    | 0.1900    | 0.1900    | 0.1900    | 0.2000    | 0.2000    | 0.2000    | 0.2000    | 0.2090    | 0.2062    |
| County park maintenance     | 0.0350    | 0.0500    | 0.0500    | 0.0500    | 0.0500    | 0.0500    | 0.0500    | 0.0500    | 0.0500    | 0.0491    |
| County bond retirement      | 0.0630    | 0.0630    | 0.0630    | 0.0280    | 0.0280    | 0.0280    | 0.0280    | 0.0280    | 0.0190    | 0.0190    |
| Roads and bridges           | 0.1050    | 0.1050    | 0.1050    | 0.1050    | 0.1050    | 0.1050    | 0.1050    | 0.1050    | 0.1050    | 0.1033    |
| County health               | 0.1650    | 0.1500    | 0.1500    | 0.1500    | 0.1400    | 0.1400    | 0.1400    | 0.1400    | 0.1400    | 0.1380    |
| St. Louis Community College | 0.2233    | 0.2003    | 0.2013    | 0.2136    | 0.2179    | 0.2200    | 0.2200    | 0.2200    | 0.2200    | 0.2176    |
| Special School District     | 0.8235    | 0.9084    | 0.9184    | 0.9384    | 0.9950    | 1.0125    | 1.0123    | 1.2400    | 1.2609    | 1.2348    |
| Metro Zoo                   | 0.2611    | 0.2330    | 0.2344    | 0.2493    | 0.2546    | 0.2671    | 0.2671    | 0.2797    | 0.2797    | 0.2777    |
| Sheltered workshop          | 0.0900    | 0.0700    | 0.0690    | 0.0833    | 0.0853    | 0.0885    | 0.0840    | 0.0890    | 0.0900    | 0.0883    |
| Brentwood School District   | 3.4400    | 3.1600    | 3.2672    | 3.3571    | 3.6289    | 3.9020    | 4.1423    | 4.6453    | 4.6526    | 4.9412    |
| Metro Sewer District        | 0.0687    | 0.0667    | -         | -         | 0.0790    | 0.0818    | 0.0635    | 0.0874    | 0.0879    | 0.0876    |
| Deer Creek Sewer            | 0.0600    | 0.0600    | -         | -         | 0.0830    | 0.0845    | 0.0840    | 0.0860    | 0.0916    | 0.0845    |
| Black Creek Sewer           | 0.0600    | 0.0600    | -         | -         | 0.0900    | -         | -         | -         | -         | -         |

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

## CITY OF BRENTWOOD, MISSOURI

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

| For The<br>Years Ended<br>December 31, | Real<br>Property | Personal<br>Property | Railroads &<br>Utilities | Total<br>Assessed<br>Value | Ratio Of                         |              |                    |
|----------------------------------------|------------------|----------------------|--------------------------|----------------------------|----------------------------------|--------------|--------------------|
|                                        |                  |                      |                          |                            | Total Assessed<br>Value to Total | Estimated    | Total              |
|                                        |                  |                      |                          |                            | Actual Value                     | Actual Value | Direct<br>Tax Rate |
| 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            |
| 2014                                   | 257,341,490      | 33,884,730           | 2,687,201                | 293,913,421                | 1,207,011,848                    | 24.4%        | 0.75133            |
| 2015                                   | 262,906,050      | 35,208,990           | 2,967,838                | 301,082,878                | 1,236,328,826                    | 24.4%        | 0.72140            |

(1) Source: St. Louis County Assessor

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

| Taxpayer                            | 2015                             |      |                                                             |  | 2006                             |      |                                                             |  |
|-------------------------------------|----------------------------------|------|-------------------------------------------------------------|--|----------------------------------|------|-------------------------------------------------------------|--|
|                                     | Taxable<br>Assessed<br>Valuation | Rank | Percentage<br>Of Total City<br>Taxable<br>Assessed<br>Value |  | Taxable<br>Assessed<br>Valuation | Rank | Percentage<br>Of Total City<br>Taxable<br>Assessed<br>Value |  |
| GS Brentwood LLC                    | \$ 10,365,820                    | 1    | 3.44%                                                       |  | \$ 6,713,570                     | 1    | 2.52%                                                       |  |
| Eager Road Associates North LLC     | 10,331,910                       | 2    | 3.43%                                                       |  | -                                | -    | -                                                           |  |
| Pace Brentwood Partners LLC         | 7,329,310                        | 3    | 2.43%                                                       |  | 5,673,640                        | 4    | 2.13%                                                       |  |
| St. Louis Brentwood Associates Ltd. | 6,005,470                        | 5    | 1.99%                                                       |  | 6,604,580                        | 3    | 2.48%                                                       |  |
| Eager Road Associates West LLC      | 5,579,520                        | 4    | 1.85%                                                       |  | 6,792,350                        | 1    | 2.55%                                                       |  |
| DP Brentwood LLC                    | 4,358,650                        | 6    | 1.45%                                                       |  | 3,715,400                        | 7    | 1.39%                                                       |  |
| Drury Center 40 LLC                 | 2,944,000                        | 7    | 0.98%                                                       |  | 3,200,000                        | 8    | 1.20%                                                       |  |
| Home Depot USA Inc                  | 2,873,220                        | 8    | 0.95%                                                       |  | 4,489,910                        | 5    | 1.68%                                                       |  |
| Margulis, Jeanne Marie, Trustee     | 2,178,270                        | 9    | 0.72%                                                       |  | -                                | -    | -                                                           |  |
| Ice Cream Specialties Inc           | 2,027,340                        | 10   | 0.67%                                                       |  | 2,128,780                        | 10   | 0.80%                                                       |  |
| GS Sansone Brentwood LLC            | -                                | -    | -                                                           |  | 4,050,240                        | 6    | 1.52%                                                       |  |
| Dierbergs Brentwood LLC             | -                                | -    | -                                                           |  | 2,141,020                        | 9    | 0.80%                                                       |  |
|                                     | <u>\$ 53,993,510</u>             |      | <u>17.91%</u>                                               |  | <u>\$ 45,509,490</u>             |      | <u>17.07%</u>                                               |  |

(1) Source: St. Louis County Assessor

## CITY OF BRENTWOOD, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS (1)  
LAST TEN YEARS

| For The<br>Years Ended<br>December 31, | Original<br>Tax<br>Levy | Net Tax<br>Levy (2) | Current<br>Tax<br>Collections | Percent<br>Collected<br>As Current | Tax<br>Collections<br>(Refunds) | Total<br>Tax<br>Collections | Collections<br>As Percent<br>Of Levy | Outstanding<br>Delinquent<br>Taxes | Taxes As<br>Percent<br>Of Levy |
|----------------------------------------|-------------------------|---------------------|-------------------------------|------------------------------------|---------------------------------|-----------------------------|--------------------------------------|------------------------------------|--------------------------------|
| 2006                                   | \$ 1,675,283            | \$ 1,675,283        | \$ 1,573,093                  | 93.9%                              | \$ 102,190                      | \$ 1,675,283                | 100.0%                               | \$ -                               | 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%                              | 327,715                         | 1,876,225                   | 100.0%                               | -                                  | 0.00%                          |
| 2009                                   | 1,880,743               | 1,883,575           | 1,517,861                     | 80.6%                              | 365,714                         | 1,883,575                   | 100.0%                               | -                                  | 0.00%                          |
| 2010                                   | 2,039,554               | 2,046,205           | 1,665,179                     | 81.4%                              | 378,288                         | 2,043,467                   | 99.9%                                | 2,738                              | 0.13%                          |
| 2011                                   | 2,014,279               | 2,015,021           | 1,641,662                     | 81.5%                              | 369,297                         | 2,010,959                   | 99.8%                                | 4,062                              | 0.20%                          |
| 2012                                   | 1,873,567               | 1,873,567           | 1,553,299                     | 82.9%                              | 312,741                         | 1,866,040                   | 99.6%                                | 7,527                              | 0.40%                          |
| 2013                                   | 1,881,499               | 1,881,499           | 1,475,371                     | 78.4%                              | 385,452                         | 1,860,823                   | 98.9%                                | 20,676                             | 1.10%                          |
| 2014                                   | 1,967,088               | 1,967,499           | 1,575,423                     | 80.1%                              | 360,838                         | 1,936,261                   | 98.4%                                | 31,238                             | 1.59%                          |
| 2015                                   | 2,034,105               | 2,034,105           | 1,743,716                     | 85.7%                              | -                               | 1,743,716                   | 85.7%                                | 290,389                            | 14.28%                         |

(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, MISSOURISALES TAX RATES AND TAXABLE SALES  
LAST TEN YEARS

| For The<br>Years Ended<br>December 31, | City<br>Direct<br>Rate | St. Louis<br>County | State Of<br>Missouri | Direct And<br>Overlapping | Taxable<br>Sales (1) |
|----------------------------------------|------------------------|---------------------|----------------------|---------------------------|----------------------|
| 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          |
| 2014                                   | 1.50%                  | 2.89%               | 4.230%               | 8.620%                    | 606,436,844          |
| 2015                                   | 1.50%                  | 2.89%               | 4.230%               | 8.620%                    | 647,041,465          |

(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  
0.250% Fire sales tax  
0.250% Local option sales tax

## CITY OF BRENTWOOD, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN YEARS

| For The<br>Years Ended<br>December 31, | Governmental Activities |                  |                                   |                                   |                                |                                     |               | Total<br>Primary<br>Government | Percentage<br>of Personal<br>Income (1) | Per Capita |
|----------------------------------------|-------------------------|------------------|-----------------------------------|-----------------------------------|--------------------------------|-------------------------------------|---------------|--------------------------------|-----------------------------------------|------------|
|                                        | Bank<br>Loan<br>Payable | Capital<br>Lease | Tax<br>Increment<br>Revenue Bonds | Tax<br>Increment<br>Revenue Notes | General<br>Obligation<br>Bonds | Certificates<br>of<br>Participation |               |                                |                                         |            |
| 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                                   |            |
| 2014                                   | -                       | 656,776          | 27,668,506                        | -                                 | -                              | 12,345,123                          | 40,670,405    | 11.62%                         | 5,064                                   |            |
| 2015                                   | -                       | 542,666          | 25,158,723                        | -                                 | -                              | 11,356,921                          | 37,058,310    | 9.72%                          | 4,608                                   |            |

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, 2015**

| <b>Name of Governmental Unit</b>         | <b>Debt<br/>Outstanding</b> | <b>Estimated<br/>Percentage<br/>Applicable</b> | <b>Estimated<br/>Share of<br/>Overlapping<br/>Debt</b> |
|------------------------------------------|-----------------------------|------------------------------------------------|--------------------------------------------------------|
| St. Louis County                         | \$ 105,615,000              | 1.34%                                          | \$ 1,415,241                                           |
| Brentwood School District                | 7,780,000                   | 97.33%                                         | 7,572,274                                              |
| City direct debt                         | 113,395,000                 |                                                | 8,987,515                                              |
|                                          | 37,058,310                  | 100.00%                                        | 37,058,310                                             |
| <b>Total Direct And Overlapping Debt</b> | <b>\$ 150,453,310</b>       |                                                | <b>\$ 46,045,825</b>                                   |

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, |               |               |               |               |               |               |               |               |               |
|----------------------------------------------------------------------|-------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                                                                      | 2006                    | 2007          | 2008          | 2009          | 2010          | 2011          | 2012          | 2013          | 2014          | 2015          |
| Debt limit                                                           | \$ 26,668,475           | \$ 32,361,818 | \$ 32,695,683 | \$ 31,296,683 | \$ 31,102,723 | \$ 30,344,192 | \$ 30,153,610 | \$ 29,215,344 | \$ 29,391,342 | \$ 30,108,288 |
| Net debt applicable to limit                                         | 2,475,000               | 2,105,000     | 1,715,000     | 1,310,000     | 885,000       | 435,000       | -             | -             | -             | -             |
| Legal debt margin                                                    | \$ 24,193,475           | \$ 30,256,818 | \$ 30,980,683 | \$ 29,986,683 | \$ 30,217,723 | \$ 29,909,192 | \$ 30,153,610 | \$ 29,215,344 | \$ 29,391,342 | \$ 30,108,288 |
| Total net debt applicable to the limit as a percentage of debt limit | 9.28%                   | 6.50%         | 5.25%         | 4.19%         | 2.85%         | 1.43%         | 0.00%         | 0.00%         | 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<br>Years Ended<br>December 31, | Population (1) | Median<br>Age (1) | Personal<br>Income (1) | Per<br>Capita<br>Income (1) | Unemployment<br>Rate (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                      |
| 2014                                   | 8031           | 36.0              | 349,873,920            | 43,560                      | 3.0                      |
| 2015                                   | 8043           | 35.0              | 381,350,802            | 47,414                      | 2.3                      |

(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                        | 2015         |      |                                  | 2006         |      |                                  |
|---------------------------------|--------------|------|----------------------------------|--------------|------|----------------------------------|
|                                 | Employees    | Rank | Percent of Total City Employment | Employees    | Rank | Percent of Total City Employment |
| BJC Healthcare                  | 600          | 1    | 5.22%                            | -            | -    | -                                |
| Bi-State Development Agency     | 385          | 2    | 3.35%                            | -            | -    | -                                |
| Target                          | 301          | 3    | 2.62%                            | 244          | 1    | 1.08%                            |
| Meridian Medical Technologies   | 259          | 4    | 2.26%                            | 160          | 6    | 0.71%                            |
| Whole Foods Market              | 235          | 5    | 2.05%                            | 238          | 2    | 1.06%                            |
| Lutheran Senior Services        | 200          | 6    | 1.74%                            | -            | -    | -                                |
| Dierbergs Brentwood Pointe      | 181          | 7    | 1.58%                            | 182          | 5    | 0.81%                            |
| Home Depot                      | 161          | 8    | 1.40%                            | 190          | 4    | 0.84%                            |
| Bonefish Grill                  | 125          | 9    | 1.09%                            | -            | -    | -                                |
| Best Buy                        | 115          | 10   | 1.00%                            | 133          | 7    | 0.59%                            |
| Zip Mail Services               | -            | -    | -                                | 132          | 8    | 0.59%                            |
| Creve Coeur Mortgage Associates | -            | -    | -                                | 206          | 3    | 0.92%                            |
| Tripos Inc.                     | -            | -    | -                                | 100          | 9    | 0.44%                            |
| Otis Elevator Company           | -            | -    | -                                | 100          | 10   | 0.44%                            |
| <b>Total</b>                    | <b>2,562</b> |      | <b>22.31%</b>                    | <b>1,685</b> |      | <b>7.48%</b>                     |

Source: The City's Planning Department

2015 employment estimate based on business license database.

## CITY OF BRENTWOOD, MISSOURI

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS  
LAST TEN YEARS

| FUNCTIONS/PROGRAMS                | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 * | 2012 * | 2013 * | 2014 * | 2015 * |
|-----------------------------------|------|------|------|------|------|--------|--------|--------|--------|--------|
| General government:               |      |      |      |      |      |        |        |        |        |        |
| Legislative services              | 9    | 9    | 9    | 9    | 9    | 9      | 9      | 9      | 9      | 9      |
| Administrative services           | 5    | 5    | 5    | 5    | 5    | 3      | 2      | 2      | 2      | 2      |
| Information services              | 1    | 1    | 1    | 1    | 1    | 1      | 1      | 1      | 1      | 1      |
| Maintenance of municipal property | 1    | 1    | 1    | 1    | 1    | -      | -      | -      | -      | -      |
| Municipal court                   | 1    | 1    | 1    | 1    | 1    | 3.5    | 3      | 3      | 3      | 3      |
| Finance                           | 3    | 3    | 3    | 3    | 3    | 3      | 3      | 3      | 3      | 3      |
| Human resources                   | -    | -    | -    | -    | -    | -      | 1      | 1      | 1      | 1      |
| Fire:                             |      |      |      |      |      |        |        |        |        |        |
| Firefighter/paramedics            | -    | -    | -    | -    | -    | 23     | 23     | 23     | 23     | 23     |
| Civilians                         | -    | -    | -    | -    | -    | 0.5    | 0.5    | 0.5    | 1      | 1      |
| Police:                           |      |      |      |      |      |        |        |        |        |        |
| Officers                          | 16   | 16   | 27   | 27   | 27   | 26     | 27     | 27     | 27     | 27     |
| Civilians                         | 7    | 7    | 8    | 8    | 8    | 8      | 8      | 8      | 2      | 2      |
| Public Works:                     |      |      |      |      |      |        |        |        |        |        |
| Administration                    | 4    | 4    | 4    | 4    | 4    | -      | -      | -      | -      | -      |
| Street maintenance                | 14   | 14   | 14   | 13   | 14   | 14     | 14     | 14     | 14     | 13     |
| Parks maintenance                 | 7    | 7    | 7    | 7    | 7    | 10     | 10     | 10     | 10     | 8      |
| Sanitation                        | -    | -    | -    | -    | -    | 5      | 5      | 5      | 5      | 5      |
| Sewer lateral                     | -    | -    | -    | -    | -    | 2      | 2      | 2      | 2      | 2      |
| Community development             | 1    | 1    | 1    | 1    | 1    | 4      | 5      | 5      | 5      | 5      |
| Parks and recreation/ice arena    | 3    | 3    | 3    | 3    | 3    | 11     | 10.5   | 10.5   | 9      | 9      |

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

|                                   | 2006    | 2007      | 2008    | 2009    | 2010    | 2011    | 2012    | 2013    | 2014    | 2015    |
|-----------------------------------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>FUNCTION/PROGRAMS</b>          |         |           |         |         |         |         |         |         |         |         |
| Police patrol:                    |         |           |         |         |         |         |         |         |         |         |
| Arrests                           | 774     | 1,053     | 912     | 736     | 867     | 780     | 652     | 696     | 499     | 447     |
| Traffic citations                 | 5,931   | 6,721     | 5,698   | 5,752   | 4,250   | 5,438   | 6,557   | 5,689   | 4,048   | 4,258   |
| Crime reports                     | 1,836   | 1,718     | 1,558   | 1,313   | 1,362   | 1,254   | 1,098   | 1,140   | 1,112   | 1,212   |
| Accident reports                  | 423     | 426       | 360     | 292     | 303     | 257     | 265     | 272     | 343     | 339     |
| Warrants                          | 1,900   | NA        | NA      | NA      | NA      | NA      | NA      | NA      | NA      | NA      |
| Public works:                     |         |           |         |         |         |         |         |         |         |         |
| Road repair-tons of mix STR       | 140     | 186       | 215     | 172     | 273     | 211     | 287     | 268     | 238     | 239     |
| Weed violations issued-HW         | 28      | NA        | NA      | NA      | NA      | NA      | NA      | NA      | NA      | NA      |
| Acres mowed and maintained-P      | 26      | NA        | NA      | 48      | 26      | 23      | 23      | 23      | 23      | 23      |
| Trees and shrubs planted-P        | 171     | 30        | 35      | 77      | 504     | 43      | 68      | 61      | 58      | 78      |
| Planning & building:              |         |           |         |         |         |         |         |         |         |         |
| Site development/concept plans PL | 10      | 5         | 10      | 6       | 15      | 14      | 16      | 14      | 13      | 18      |
| Rezoning applications-PL          | 2       | 2         | 1       | -       | -       | -       | 1       | 2       | -       | 1       |
| Text amendments-PL                | 2       | 2         | 7       | 6       | 4       | 3       | 5       | 3       | 5       | 1       |
| Building permits issued-BI        | 358     | 368       | 679     | 350     | 319     | 154     | 170     | 215     | 224     | 236     |
| Finance and administration:       |         |           |         |         |         |         |         |         |         |         |
| Merchant licenses issued-F        | 698     | 710       | 687     | 652     | 576     | 560     | 635     | 663     | 674     | 752     |
| Payroll checks issued-F           | 3,563   | 5,356     | 5,252   | 5,265   | 5,425   | 4,981   | 4,882   | 4,883   | 4,919   | 4,528   |
| Accounts payable processed-F      | 3,802   | 3,939     | 3,550   | 3,651   | 3,665   | 3,045   | 3,724   | 3,563   | 3,548   | 3,550   |
| Website visits-AD                 | 186,907 | 4,326,854 | 397,332 | 128,608 | 109,244 | 109,294 | 128,128 | 118,661 | 127,732 | 184,874 |
| Requests for public records-LEG   | 5       | 7         | 5       | 4       | 5       | 113     | 105     | 216     | 93      | 77      |



CITY OF BRENTWOOD, MISSOURI

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

|                              | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 * | 2012 * | 2013 * | 2014 * | 2015 * |
|------------------------------|------|------|------|------|------|--------|--------|--------|--------|--------|
| <b>FUNCTIONS/PROGRAMS</b>    |      |      |      |      |      |        |        |        |        |        |
| General government:          |      |      |      |      |      |        |        |        |        |        |
| City hall/library            | 1    | 1    | 1    | 1    | 1    | 1      | 1      | 1      | 1      | 1      |
| Other buildings/structures   | -    | -    | -    | -    | -    | 4      | 4      | 4      | 4      | 1      |
| Fire:                        |      |      |      |      |      |        |        |        |        |        |
| Stations                     | -    | -    | -    | -    | -    | 1      | 1      | 1      | 1      | 1      |
| Fire apparatus               | -    | -    | -    | -    | -    | 4      | 4      | 4      | 4      | 4      |
| Other vehicles               | -    | -    | -    | -    | -    | 3      | 4      | 4      | 4      | 3      |
| Police:                      |      |      |      |      |      |        |        |        |        |        |
| Stations                     | 1    | 1    | 1    | 1    | 1    | 1      | 1      | 1      | 1      | 1      |
| Marked patrol units          | 15   | 15   | 15   | 15   | 15   | 17     | 15     | 15     | 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      | 1      | 1      |
| Vehicles and equipment       | -    | -    | -    | -    | -    | 31     | 31     | 31     | 31     | 25     |
| Community development:       |      |      |      |      |      |        |        |        |        |        |
| Vehicles                     | -    | -    | -    | -    | -    | 3      | 3      | 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     | 47     |
| Playgrounds                  | -    | -    | -    | -    | -    | 8      | 8      | 8      | 8      | 6      |
| Trails                       | -    | -    | -    | -    | -    | 5      | 5      | 5      | 5      | 5      |
| Recreation complex/ice arena | 1    | 1    | 1    | 1    | 1    | 1      | 1      | 1      | 1      | 1      |
| Other buildings/structures   | -    | -    | -    | -    | -    | 33     | 33     | 33     | 33     | 33     |
| Vehicles                     | -    | -    | -    | -    | -    | 2      | 3      | 3      | 3      | 2      |

Source: City Finance Department records

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

This page is intentionally left blank.



