City of Brentwood, Missouri

Comprehensive Annual Financial Report

For the year ended December 31, 2012

2012

Brentwood City Hall 2348 South Brentwood Boulevard Brentwood, Missouri 63144 brentwoodmo.org

CITY OF BRENTWOOD, MISSOURI

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2012

Prepared by the City Administrator
And Finance Director

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Introductory Section

City of Brentwood

BRENTWOOD
CITY OF WARMTH
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June 21, 2013

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 year ended December 31, 2012.

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, 2012, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that City of Brentwood, Missouri's financial statements for the year ended December 31, 2012, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

PROFILE OF THE GOVERNMENT

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

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

The City is located within suburban St. Louis County with easy access to Highway 40 (I-64), the Inner belt (I-170), and I-44. The City is within 15 minutes of the Lambert–St. Louis International Airport and within 10 minutes of the downtown business and industrial heart of St. Louis. Moreover, it is just five minutes from the St. Louis County Government offices located in Clayton. This location helps to make the City a sought after place in which to live and to operate a business.

LOCAL ECONOMY

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

LONG-TERM FINANCIAL PLANNING

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

MAJOR INITIATIVES

The City has a number of major initiatives on the horizon. In early 2013, Drury Development broke ground on an 8-story 210 room Drury Inn and Suites. This project includes a freestanding restaurant, and will greatly enhance the SE corner of Brentwood Boulevard and Eager Road, including burying overhead utility lines. The hotel and restaurant are expected to be open in summer 2014. The City will also begin construction on two sidewalk improvement projects, the Rose Avenue Improvement Project and the Brentwood Pedestrian & Transit Improvement Project. The Rose Avenue project consists of new sidewalks, lighting and ADA ramps to provide safe pedestrian access from Brentwood Boulevard into the Brentwood Promenade. The Brentwood Pedestrian & Transit Improvement Project consists of new sidewalks and ADA ramps from Memorial Park through Hanley Industrial Court, connecting to the Brentwood Metro Link station. The combined total cost of these projects is estimated at $1,216,000 with 80% of the costs funded through a federal grant. Design for road overlay, sidewalk and drainage improvements and new lighting for Litzsinger Road from Brentwood Boulevard to McKnight began in

2012 and is still underway, with preliminary design plans nearly complete. The total cost for this project is estimated at $1,925,000. This project is also 80% funded by a federal grant. Flood mitigation projects will be underway in 2013, both of which are intended to support the City's efforts to reduce flooding within the Manchester Road commercial corridor. In late 2011 Brentwood acquired a portion of Executive Walk Apartments, located adjacent to Norm West Park, through donation. This property consists of 2.31 acres and is located in the floodplain. Demolition of the existing apartment buildings is expected to be completed by September 2013. MSD has committed $500,000 to reimburse the City for the cost of clearing this site, due to the project's anticipated flood mitigation benefit. Another important project, the City has engaged an engineering firm to develop a flood mitigation study for the Manchester Road corridor. Once completed, the study will provide realistic next steps for reducing flooding in an important commercial area of Brentwood, as well as supporting documentation for grant applications to implement the study's recommendations. A draft Technical Memorandum is currently being reviewed by staff. The final report will be presented to stakeholders.

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, 2013 the funded ratio is 79 percent. The recommended contribution was increased by $179,970 and is based on the Aggregate Funding Method which spreads the remaining cost over the future working salaries of the current participants.

AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Finance Reporting to the City of Brentwood for its comprehensive annual financial report for the year ended December 31, 2011. 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 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 Alderman, preparation of this report would not have been possible.

Respectfully submitted,

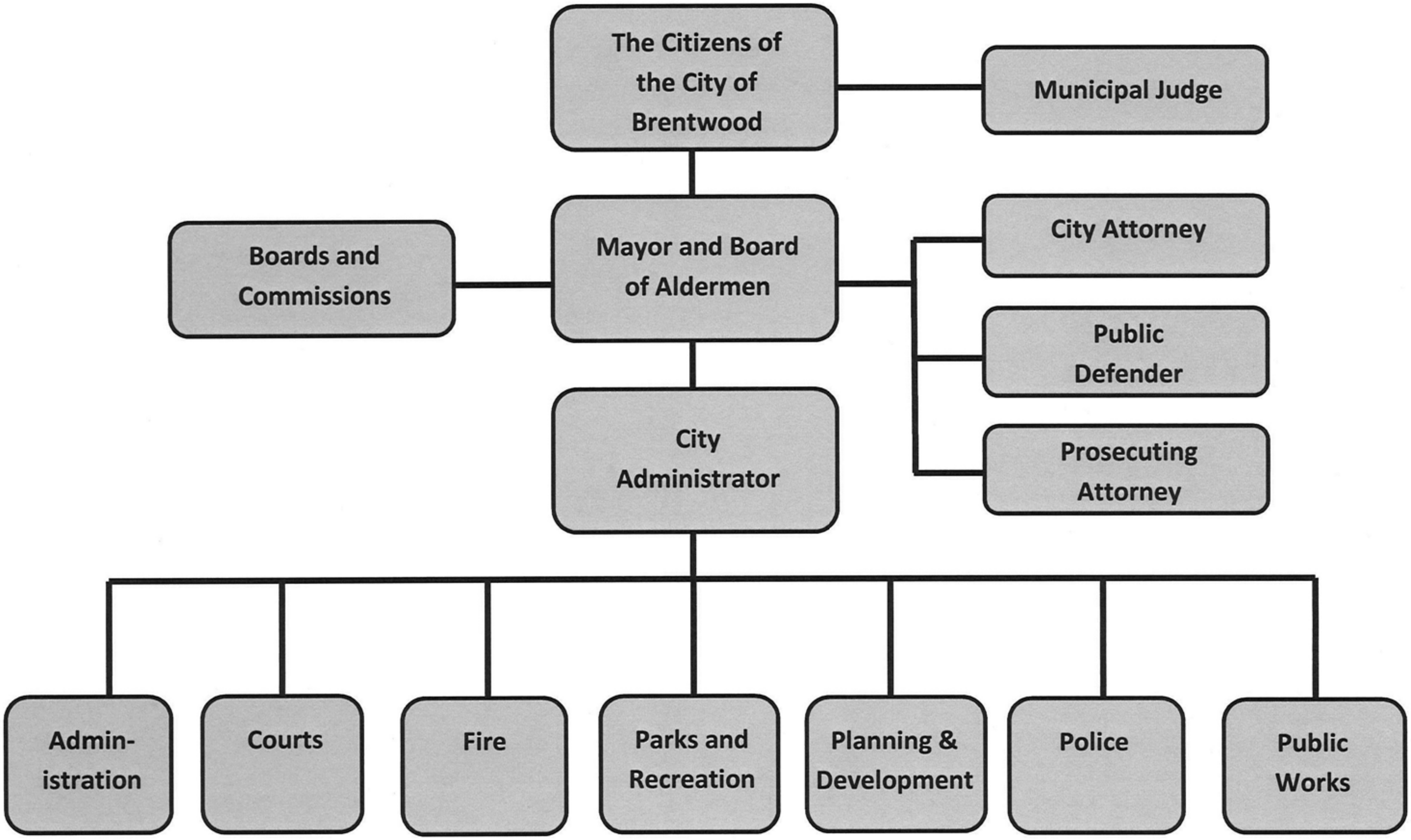
Gina L. Jarvis, CPA	Abimbola Akande
Finance Director	City Clerk/Administrator

CITY OF BRENTWOOD, MISSOURI

PRINCIPAL CITY OFFICIALS

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

City of Brentwood
Organizational Structure



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, 2011

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

Christopher P Morrill
President

Jeffrey R. Emer
Executive Director

Financial Section

City of Brentwood

SCHOWALTER & JABOURI, P.C.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS
11878 GRAVOIS ROAD
ST. LOUIS, MISSOURI 63127
(314) 849-4999
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COMPUTER SOLUTIONS
ADMINISTRATIVE OFFICES

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ST. LOUIS, MISSOURI 63127
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Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Brentwood, Missouri (the City), as of and for the year ended December 31, 2012, 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 of 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 may be management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for out 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, 2012, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 11 and the budgetary comparison information, related notes and schedule of funding progress on pages 41 through 45 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 financial statements. The introductory section, the combining and individual nonmajor fund financial statements, the budgetary comparison information and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the budgetary comparison information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 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 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.

Schowalter & Jabouri, P.C.
SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
June 21, 2013

Management’s Discussion and Analysis

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

FINANCIAL HIGHLIGHTS

On a government-wide basis, the City's total liabilities exceeded its assets for the most recent year by $8,448,708.

Governmental activities had unrestricted net position of ($30,933,568). This negative amount is due to tax increment revenue bonds totaling $34,065,000 outstanding at year-end for development not owned by the City.

The cost of the City's governmental activities was $18,309,748 in year 2012.

As of the close of the current year, the City's governmental funds reported combined ending fund balances of $13,267,849, an increase of $2,268,380 in comparison to the prior year. Of the ending amount, $1,342,852 or 10% is unassigned funds available for spending at the City's discretion.

At the end of the current year, unassigned fund balance for the General Fund was $1,342,852 or 13% of the General Fund expenditures.

The City's total debt decreased by $4,308,875 or 9% during the current year. There were no new debt issues in 2012.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

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

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

The City maintains several individual governmental funds according to their type (General, Special Revenue, Debt Service, and Capital Projects Funds). Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Library Fund, Tax Increment Financing District Fund, Pension Tax Fund, Capital Improvements Fund and Stormwater and Park Improvement 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 14 through 17 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of individuals or units outside of the City. The City is the trustee or fiduciary responsible for assets, which can be used only for the trust beneficiaries per trust arrangements. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the City's fiduciary activities are reported in a separate statement of fiduciary net 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 can be found on pages 18 and 19 of this report.

Notes to financial statements. The notes to financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on page 20 through 40 of this report.

Required supplemental information. In addition to the basic financial statements and notes to financial statements, this report presents required supplemental information concerning the City's budgetary comparisons for the General and Library Funds and schedules of funding progress for the City's retirement plans, which can be found on pages 41 through 45 of this report.

Other supplemental information. The combining and individual fund statements provide fund level detail for all nonmajor governmental funds. These statements and schedules can be found on pages 46 through 58 of this report.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

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

Net position. At the close of the 2012 year, the City's combined net position was ($8,448,708). The governmental activities condensed statement of net position was as follows:

	December 31,		2012 Change	
	2012	**2011**	**Amount**	**Percent**
ASSETS				
Current and other assets	$ 18,942,784	$ 16,833,196	2,109,588	12.53 %
Capital assets, net	18,832,503	16,803,210	2,029,293	12.08
Total Assets	37,775,287	33,636,406	4,138,881	12.30
LIABILITIES				
Long-term debt outstanding	44,322,428	48,618,000	(4,295,572)	(8.84)
Other liabilities	1,901,567	1,909,506	(7,939)	(0.42)
Total Liabilities	46,223,995	50,527,506	(4,303,511)	(8.52)
NET POSITION (DEFICIENCY)				
Net investment in capital assets	11,034,693	8,134,831	2,899,862	35.65
Restricted	11,450,167	10,325,273	1,124,894	10.89
Unrestricted (deficit)	(30,933,568)	(35,351,204)	4,417,636	12.50
Total Net Position (Deficiency)	$ (8,448,708)	$ (16,891,100)	8,442,392	49.98 %

As shown in the above schedule, the liabilities exceeded assets by $8,448,708 at the close of the current year. This deficit balance is due to the City's tax increment financing (TIF) long-term debt which is due in more than one year, and which will be paid out of TIF revenue. The TIF debt is not a general obligation of the City and, as was noted under the financial highlights, the City does not own the property. It should further be noted that a positive balance in two categories of net position is shown for the City as a whole.

A portion of the City's net position reflects its investment of $11,034,693 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 $26,752,140, an increase over the prior year of $3,869,320 or 17%. In the current year, taxes represent 78% of the City's revenue; capital grants and contributions represents 9% and charges for services represent 6%. The remainder is fines and forfeitures, interest earnings, assessments, state and federal aid (intergovernmental), and other miscellaneous revenues.

The total cost of all programs and services was $18,309,748. 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.

Governmental activities. Governmental activities increased the City's net position by $8,442,392. Key elements of this are as follows:

	For The Years Ended December 31,		2012 Change	
	2012	2011	Amount	Percent
REVENUES				
Program revenues:				
Charges for services	$ 1,659,563	$ 1,987,552	(327,989)	(16.50) %
Operating grants and contributions	177,287	586,348	(409,061)	(69.76)
Capital grants and contributions	2,481,974	334,358	2,147,616	642.31
General revenues:				
Taxes	20,721,971	18,307,559	2,414,412	13.19
Licenses and permits	1,574,991	1,404,188	170,803	12.16
Investment income	14,564	19,993	(5,429)	(27.15)
Gain on sale of assets	-	150	(150)	(100.00)
Miscellaneous	121,790	242,672	(120,882)	(49.81)
Total Revenues	26,752,140	22,882,820	3,869,320	16.91
EXPENSES				
Administrative	929,489	746,291	183,198	24.55
Police	3,594,149	3,033,671	560,478	18.48
Fire	2,488,522	2,490,644	(2,122)	(0.09)
Public works	2,538,295	1,519,616	1,018,679	67.04
Planning and development	442,018	174,035	267,983	153.98
Sanitation	585,821	591,958	(6,137)	(1.04)
Building maintenance	52,943	38,798	14,145	36.46
Recreation	1,170,385	1,570,895	(400,510)	(25.50)
Community services	143,418	147,958	(4,540)	(3.07)
Legislative	119,321	86,169	33,152	38.47
Judicial	173,606	132,504	41,102	31.02
Municipal operating	2,412,638	5,783,676	(3,371,038)	(58.29)
Library	465,225	449,961	15,264	3.39
Intergovernmental	302,593	-	302,593	100.00
Economic development	-	32,038	(32,038)	(100.00)
Interest on long-term debt	2,891,325	3,322,562	(431,237)	(12.98)
Total Expenses	18,309,748	20,120,776	(1,811,028)	(9.00)
CHANGE IN NET POSITION	8,442,392	2,762,044	5,680,348	205.66
NET POSITION (DEFICIENCY), JANUARY 1	(16,891,100)	(19,653,144)	2,762,044	14.05
NET POSITION (DEFICIENCY), DECEMBER 31	$ (8,448,708)	$(16,891,100)	$ 8,442,392	49.98 %

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

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

At the end of the current year, the unassigned fund balance of the General Fund was $1,342,852. This amount represents 88% of the total fund balance.

The fund balance in the City's General Fund increased by $1,039,895 or 211% from the prior year's fund balance. The change of the current year's fund balance is mainly due to:

1. Taxes and intergovernmental revenues increasing
2. Operating expenditures decreased approximately $690,000. Legal and other contractual expenses accounted for the majority of this decrease.

The fund balance for the Library Fund increased $116,898. This increase was due to an increase in tax revenues as a result of a voted increase in the tax levy.

The fund balance for the Capital Improvements Fund decreased by $50,412 due to an increase in capital outlay expenditures.

The fund balance for the Stormwater and Park Improvements Fund increased by $880,774 due to an increase in tax revenues and a decrease in operating expenditures mainly as a result of parks staff moving to public works (General Fund) in 2012.

Fiduciary funds. The City maintains Fiduciary Funds for the assets of the uniformed personnel through the Police and Firemen's Retirement Fund Plan. As of December 31, 2012, the net position of the Pension Fund totaled $26,907,916. This represents an increase of $2,190,025 in total net position over the last year. This change is primarily due to an increase in the market value of the Pension Fund's investments.

GENERAL FUND BUDGETARY HIGHLIGHTS

There was one budget amendment in the year 2012.

The final revised budget of the City's General Fund for 2012 was $11,282,307, which differs from the original adopted budget of $11,034,727 by $247,580. These supplemental appropriations are for increases in utilities, insurance, and contractual services.

Revenues were $383,483 above the final budgeted amount of $11,348,195. Expenditures were $590,524 below the final budgeted amount of $11,282,307.

CAPITAL ASSETS

The City invested $18,832,503 in a broad range of capital assets, including buildings, machinery and equipment, and vehicles. This amount represents a net increase for the current year (including additions and deletions) of $2,029,293.

Capital assets, net of depreciation, were as follows:

	December 31, 2012	December 31, 2011
Land and right-of-way	$ 3,591,625	$ 3,891,625
Construction in progress	522,026	119,988
Buildings and other improvements	10,462,417	9,918,630
Machinery and equipment	895,115	999,966
Vehicles	894,303	538,330
Infrastructure	2,467,017	1,334,671
	$18,832,503	$16,803,210

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

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

LONG-TERM DEBT

At the end of the year 2012, the City has outstanding long-term debt obligations for governmental activities in the amount of $42,035,000 compared to $46,210,000 in 2011. The City's governmental activities outstanding long-term debt obligations are detailed below:

	December 31, 2012	December 31, 2011	2012 Change
General obligation bonds	$ -	$ 435,000	-100.0%
Certificates of participation	7,970,000	8,410,000	-5.2%
Tax increment revenue bonds	34,065,000	37,365,000	-8.8%
Total	$ 42,035,000	$ 46,210,000	-9.0%

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 2012 was $30,153,610. As is shown in this bond indebtedness schedule, the City has no current debt applicable to this limit.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The 2013 General Fund budgeted expenditures total $11,222,512, a decrease of less than 1% from the 2012 final budget appropriation.

REQUESTS FOR INFORMATION

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

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

Basic Financial Statements

CITY OF BRENTWOOD, MISSOURI

STATEMENT OF NET POSITION
DECEMBER 31, 2012

	Governmental Activities
Assets	
Cash and investments	$ 5,458,031
Receivable (net of allowances for uncollectibles):	
Property taxes	2,507,092
Other	2,832,126
Prepaid items	230,070
Bond issue costs	904,673
Restricted cash and investments	4,218,540
Net pension asset	2,792,252
Capital assets:	
Land and construction in progress	4,113,651
Other capital assets, net of accumulated depreciation	14,718,852
Total Assets	37,775,287
Liabilities	
Accounts payable	340,927
Accrued liabilities	234,286
Lawsuit settlement	435,000
Accrued interest payable	307,160
Deposits payable	67,360
Due to Fiduciary Fund	428,902
Funds held for others	87,932
Noncurrent liabilities:	
Due within one year	2,822,092
Due in more than one year	41,447,741
Due in more than one year - net pension obligation	52,595
Total Liabilities	46,223,995
Net Position	
Net investment in capital assets	11,034,693
Restricted for:	
Debt service	6,837,144
Capital improvements	1,988,852
Library	441,562
Sewer improvements	108,665
Stormwater and park improvements	2,066,648
Police seizures	7,296
Unrestricted (deficit)	(30,933,568)
Total Net Position	$ (8,448,708)

CITY OF BRENTWOOD, MISSOURI

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012

Functions/Programs	Expenses	Program Revenues: Charges For Services	Program Revenues: Operating Grants And Contributions	Program Revenues: Capital Grants And Contributions	Net Revenues Expenses And Changes In Net Assets Primary Government: Governmental Activities
Primary Government					
Governmental Activities					
Administrative	$ 929,489	$ 7,500	$ 15,011	$ -	$ (906,978)
Police	3,594,149	509,435	138,837	-	(2,945,877)
Fire	2,488,522	264,635	-	-	(2,223,887)
Public works	2,538,295	-	13,500	2,287,143	(237,652)
Planning and development	442,018	633	2,946	-	(438,439)
Sanitation	585,821	34,070	-	-	(551,751)
Building maintenance	52,943	-	-	194,831	141,888
Recreation	1,170,385	827,991	-	-	(342,394)
Community services	143,418	-	-	-	(143,418)
Legislative	119,321	-	-	-	(119,321)
Judicial	173,606	-	-	-	(173,606)
Municipal operating	2,412,638	-	289	-	(2,412,349)
Library	465,225	15,299	6,704	-	(443,222)
Intergovernmental	302,593	-	-	-	(302,593)
Interest on long-term debt	2,891,325	-	-	-	(2,891,325)
Total Governmental Activities	$ 18,309,748	$ 1,659,563	$ 177,287	$ 2,481,974	(13,990,924)
General Revenues:					
Taxes:					
Sales tax					13,878,437
Property taxes levied for:					
General purposes					760,752
Police and fire pension					862,493
Library					564,417
Stormwater and parks					55,992
Tax increment financing					3,082,902
Utility taxes					1,516,978
Licenses and permits					1,574,991
Investment income					14,564
Miscellaneous					121,790
Total General Revenues					22,433,316
Change In Net Position					8,442,392
Net Position - Beginning Of Year					(16,891,100)
Net Position - End Of Year					$ (8,448,708)

CITY OF BRENTWOOD, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	Major Funds						Nonmajor Funds	
	General	Library	Tax Increment Financing District	Pension Tax	Capital Improvements	Stormwater And Park Improvements	Other Governmental Funds	Total Governmental Funds
Assets								
Cash and investments	$ 1,626,702	$ 224,770	$ 737,234	$ -	$ 1,177,112	$ 1,623,444	$ 68,769	$ 5,458,031
Receivables:								
Property taxes	139,471	302,191	1,476,937	559,418	3,932	2,560	22,583	2,507,092
Other	1,833,041	-	-	-	389,169	405,990	203,926	2,832,126
Prepaid assets	181,733	1,933	-	-	-	46,404	-	230,070
Restricted assets	-	-	-	-	-	-	4,218,540	4,218,540
Due from other funds	229	16,228	717,382	28,426	491,333	284,595	2,876,048	4,414,241
Total Assets	$ 3,781,176	$ 545,122	$ 2,931,553	$ 587,844	$ 2,061,546	$ 2,362,993	$ 7,389,866	$ 19,660,100
Liabilities and Fund Balances								
Liabilities								
Accounts payable	$ 116,691	$ 11,018	$ -	$ -	$ 158,366	$ 31,721	$ 23,131	$ 340,927
Accrued liabilities	212,699	6,928	-	-	-	12,514	2,145	234,286
Lawsuit settlement	435,000	-	-	-	-	-	-	435,000
Deposits payable	67,360	-	-	-	-	-	-	67,360
Deferred revenues	130,758	83,681	-	158,942	3,786	6,436	-	383,603
Due to other funds	1,286,787	-	2,843,620	428,902	24,021	199,270	60,543	4,843,143
Funds held for others	-	-	87,932	-	-	-	-	87,932
Total Liabilities	2,249,295	101,627	2,931,552	587,844	186,173	249,941	85,819	6,392,251
Fund Balances								
Nonspendable	181,733	1,933	-	-	-	46,404	-	230,070
Restricted for:								
Capital improvements	-	-	-	-	1,875,373	-	123,479	1,998,852
Police seizures	7,296	-	-	-	-	-	-	7,296
Debt service	-	-	1	-	-	-	7,071,903	7,071,904
Library	-	441,562	-	-	-	-	-	441,562
Sewer improvements	-	-	-	-	-	-	108,665	108,665
Stormwater and park improvements	-	-	-	-	-	2,066,648	-	2,066,648
Unassigned	1,342,852	-	-	-	-	-	-	1,342,852
Total Fund Balances	1,531,881	443,495	1	-	1,875,373	2,113,052	7,304,047	13,267,849
Total Liabilities and Fund Balances	$ 3,781,176	$ 545,122	$ 2,931,553	$ 587,844	$ 2,061,546	$ 2,362,993	$ 7,389,866	$ 19,660,100

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2012

Total Fund Balance - Governmental Funds	$ 13,267,849
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 $31,729,421 and the accumulated depreciation is $12,986,918.	18,832,503
Certain assets (obligations) are not financial resources and, therefore, are not reported in the governmental funds. These items consist of:	
Net pension asset	2,792,252
Net pension obligation	(52,595)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	383,603
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	(307,160)
Compensated absences	(2,731,823)
Bonds, notes payable, and capital lease obligations outstanding	(41,538,010)
Unamortized bond issuance cost	904,673
Total Net Position of Governmental Activities	$ (8,448,708)

CITY OF BRENTWOOD, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Major Funds						Nonmajor Funds	
	General	Library	Tax Increment Financing District	Pension Tax	Capital Improvements	Stormwater And Park Improvements	Other Governmental Funds	Total Governmental Funds
Revenues								
Taxes	$ 7,693,207	$ 564,417	$ 6,362,028	$ 862,493	$ 1,916,319	$ 2,262,796	$ 873,452	$ 20,534,712
Licenses and permits	1,574,991	-	-	-	-	-	-	1,574,991
Fines and forfeitures	509,435	-	-	-	-	-	-	509,435
Intergovernmental	559,860	6,704	-	-	70,126	13,500	-	650,190
Charges for services	1,132,756	14,802	-	-	-	-	-	1,147,558
Assessments	-	-	-	-	-	-	194,831	194,831
Investment income	4,746	-	-	-	5,062	4,200	556	14,564
Miscellaneous	256,683	1,137	-	-	-	15,688	-	273,508
Total Revenues	11,731,678	587,060	6,362,028	862,493	1,991,507	2,296,184	1,068,839	24,899,789
Expenditures								
Current:								
Administrative	701,546	-	-	-	-	-	-	701,546
Police	3,424,133	-	-	-	-	-	-	3,424,133
Fire	2,444,529	-	-	-	-	-	-	2,444,529
Public works	1,550,782	-	-	-	-	-	177,334	1,728,116
Planning and development	413,387	-	-	-	-	-	-	413,387
Sanitation	539,626	-	-	-	-	-	-	539,626
Community services	143,418	-	-	-	-	-	-	143,418
Legislative	119,321	-	-	-	-	-	-	119,321
Judicial	170,254	-	-	-	-	-	-	170,254
Municipal operating	1,156,323	-	-	862,493	-	-	394,339	2,413,155
Library	-	431,196	-	-	-	-	-	431,196
Recreation	-	-	-	-	-	1,208,916	-	1,208,916
Intergovernmental	-	-	-	-	-	-	854,521	854,521
Capital outlay	28,464	-	-	-	1,043,044	37,021	-	1,108,529
Debt service:								
Principal	-	-	-	-	270,000	165,000	3,740,000	4,175,000
Interest and fiscal charges	-	-	-	-	11,612	4,473	2,751,177	2,767,262
Total Expenditures	10,691,783	431,196	-	862,493	1,324,656	1,415,410	7,917,371	22,642,909
Revenues Over (Under) Expenditures	1,039,895	155,864	6,362,028	-	666,851	880,774	(6,848,532)	2,256,880
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	14,580,060	14,580,060
Transfers out	-	(38,966)	(6,362,028)	-	(728,763)	-	(7,450,303)	(14,580,060)
Sale of capital assets	-	-	-	-	11,500	-	-	11,500
Total Other Financing Sources (Uses)	-	(38,966)	(6,362,028)	-	(717,263)	-	7,129,757	11,500
Net Change In Fund Balances	1,039,895	116,898	-	-	(50,412)	880,774	281,225	2,268,380
Fund Balances - Beginning of Year	491,986	326,597	1	-	1,925,785	1,232,278	7,022,822	10,999,469
Fund Balances - End of Year	$ 1,531,881	$ 443,495	$ 1	$ -	$ 1,875,373	$ 2,113,052	$ 7,304,047	$ 13,267,849

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, 2012

Net Change In Fund Balances - Governmental Funds		$ 2,268,380
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 ($923,275) exceeded capital outlays over the capitalization threshold ($749,316) in the current period.		(173,959)
The net effect of various miscellaneous transactions involving capital assets is to increase net assets as follows:		
Donated capital assets	2,217,017	
Proceeds from sale of capital assets	(11,500)	
Loss on disposal of capital assets	(2,265)	2,203,252
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		187,258
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 issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Repayments:		
Debt payable	4,175,000	
Amortization	(178,078)	
Accrued compensated absence liability - net decrease	167,203	4,164,125
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	54,019	
Prepaid insurance	(226,296)	
Net pension asset	(34,904)	
Net pension obligation	517	(206,664)
Change In Net Position Of Governmental Activities		$ 8,442,392

STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST FUND
DECEMBER 31, 2012

Assets	
Cash	$ 140,297
Investments:	
Common stock	13,925,392
Preferred Stock	162,219
Corporate bonds	5,747,930
U.S. government and agency securities	2,707,544
Mutual fund bonds	413,153
Real assets	65,280
Money market funds	3,231,215
Total Investments	26,252,733
Interest receivable	85,984
Due from other funds	428,902
Total Assets	26,907,916
Net Position	
Held in trust for pension benefits	$ 26,907,916

CITY OF BRENTWOOD, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - PENSION TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

Additions		
Investment income:		
Net appreciation in fair value of investments, interest, and dividends	$	2,612,399
Investment expense		(182,140)
Total Investment Income		2,430,259
Employer contributions		862,493
Employee contributions		238,777
Total Additions, Net		3,531,529
Deductions		
Benefits paid		1,324,323
Professional fees		17,181
Total Deductions		1,341,504
Change in Net Position		2,190,025
Net Position, January 1		24,717,891
Net Position, December 31	$	26,907,916

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 -an Amendment of GASB* 14. These GASB Statements require for inclusion of component units primarily based upon whether the City's governing body has any significant amount of financial accountability for potential component units (PCU). 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 changes 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.

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 ½% sales tax.

Additionally, the City reports the following fund types:

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

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

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

Cash and Investments

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

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

Allowance for Uncollectibles

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

Prepaid Items

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

Restricted Assets

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

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:

Assets	**Years**
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.

Long-term Obligations

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

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

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) 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.

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

Property Tax Revenue

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

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

All property tax assessment, billing, and collection functions are handled by the St. Louis County government. Taxes collected are remitted to the City by the St. Louis County Collector (the County Collector) in the month subsequent to the actual collection date. Taxes held by the County Collector, if any, are included in property taxes receivable in the accompanying fund financial statements.

Interfund Transactions

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

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

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

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

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.

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, 2012, 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.

Investments

As of December 31, 2012, the City had the following investments:

		Maturities					
Investments	**Fair Value**	**No Maturity**	**Less Than One Year**	**1 - 5 Years**	**6 - 10 Years**	**More Than 10 Years**	**Credit Risk**
Primary Government							
Money market funds	$ 4,218,540	$ 4,218,540	$ -	$ -	$ -	$ -	AAAm
Fiduciary Funds							
Money market funds	3,231,215	3,231,215	-	-	-	-	N/A
Common stock	13,925,392	13,925,392	-	-	-	-	N/A
Preferred stock	162,219	162,219	-	-	-	-	N/A
Real assets	65,280	65,280	-	-	-	-	N/A
Corporate bonds	1,210,270	-	88,771	-	1,059,702	61,797	A
Corporate bonds	1,323,609	-	-	110,406	1,135,273	77,930	A-
Corporate bonds	444,797	-	-	119,270	267,267	58,260	A+
Corporate bonds	66,371	-	-	-	-	66,371	AA-
Corporate bonds	317,968	-	-	-	317,968	-	AA+
Corporate bonds	170,799	-	6,936	95,324	-	68,539	AAA
Corporate bonds	1,118,478	-	120,597	524,436	473,445	-	BBB
Corporate bonds	111,712	-	-	111,712	-	-	BBB-
Corporate bonds	955,402	-	-	211,366	744,036	-	BBB+
Corporate bonds	28,525	-	-	28,525	-	-	Not rated
Government securities:							
U.S. Treasury notes	126,518	-	-	126,518	-	-	AAA
U.S. Treasury notes	1,865,958	-	-	1,409,418	456,540	-	Not rated
U.S. Agency obligations	715,067	-	-	-	-	715,067	Not rated
Mutual fund bonds	413,153	413,153	-	-	-	-	Not rated
Total Fiduciary Investments	26,252,733	17,797,259	216,304	2,736,975	4,454,231	1,047,964	
Grand Total Investments	$30,471,273	$22,015,799	$ 216,304	$2,736,975	$4,454,231	$1,047,964	

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In accordance with its policy, the City addresses credit risk by diversifying their investment portfolio.

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

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

Custodial Credit Risk

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

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

Asset Allocation

As of December 31, 2012, the City's police and fire pension asset allocation is outside of the guidance documented in their investment policy.

3. NOTE RECEIVABLE

On June 20, 2011 the City entered into an agreement to lease equipment to the City of Rock Hill. The note is due July 2015, and bears an interest rate at 6%. As of December 31, 2012 the balance of the note was $14,708.

4. LONG-TERM DEBT

Long-term debt consisted of the following:

	December 31, 2012
Certificates Of Participation	
2003 certificates of participation issue of $1,330,000 used for renovating, improving, furnishing, and equipping the existing library and city hall. Interest rates range from 1.25% to 4.3%. Maturity date April 1, 2023.	$ 850,000
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.	7,120,000
Total Certifications Of Participation	$ 7,970,000

A summary of principal debt service requirements is as follow:

For The Years Ended December 31,	Certificates Of Participation Principal	Certificates Of Participation Interest
2013	$ 445,000	$ 317,972
2014	465,000	301,592
2015	475,000	288,975
2016	495,000	272,373
2017	510,000	255,478
2018 - 2022	2,890,000	945,055
2023 - 2027	1,605,000	448,690
2028 - 2030	1,085,000	100,193
Total	$ 7,970,000	$ 2,930,328

Tax Increment Revenue Bonds

The City has tax increment revenue bonds which are special limited obligations of the City, payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property, incremental increases in economic activity taxes in the project area, and monies on deposit in the Debt Service Reserve Fund. The bonds do not constitute a general obligation of the City. Bonds outstanding at December 31, 2012 are as follows:

	Date Issued	Date of Maturity	Date of Annual Payment	Interest Rate	Original Amount	Balance December 31, 2012
Tax increment revenue bonds:						
Brentwood Square	8-26-2005	5-1-2022	May 1	3.2%- 4.5%	$ 13,885,000	$ 3,360,000
Brentwood Pointe	4-29-2005	5-1-2023	May 1	3.0%- 4.5%	6,785,000	2,120,000
Brentwood Eager Road - A	12-21-2007	11-1-2023	May 1	7.25%	7,675,000	7,650,000
Brentwood Eager Road - B	12-27-2007	11-1-2023	May 1	7.25%	13,235,000	13,185,000
Hanley Station	2-13-2008	5-1-2026	May 1	5.5%	8,785,000	7,750,000
Total						$ 34,065,000

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

	For the Year Ended December 31, 2012				
	Balance December 31, 2011	**Additions**	**Reductions**	**Balance December 31, 2012**	**Amounts Due Within One Year**
Bonds, notes, payable, and capital lease obligations:					
Tax increment revenue bonds	$ 37,365,000	$ -	$ 3,300,000	$ 34,065,000	$ 1,940,000
General obligation bonds	435,000	-	435,000	-	-
Certificates of participation	8,410,000	-	440,000	7,970,000	445,000
Less - Deferred Amount:					
For issuance discounts	(86,058)	-	(13,006)	(73,052)	-
On refunding	(458,080)	-	(34,142)	(423,938)	-
Total Bonds, Notes, Payable, and Capital Lease Obligations	45,665,862	-	4,127,852	41,538,010	2,385,000
Compensated absences payable	2,899,026	242,570	409,773	2,731,823	437,092
Total Long-term Debt	$ 48,564,888	$ 242,570	$ 4,537,625	$ 44,269,833	$ 2,822,092

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

5. CAPITAL ASSETS

Capital asset activity was as follows:

	For the Year Ended December 31, 2012			
	Balance December 31, 2011	Additions	Deductions	Balance December 31, 2012
Capital assets not being depreciated:				
Land and right-of-way	$ 3,891,625	$ -	$ 300,000	$ 3,591,625
Construction in progress	119,988	446,895	44,857	522,026
Total capital assets not being depreciated	4,011,613	446,895	344,857	4,113,651
Capital assets being depreciated:				
Buildings and other improvements	12,563,967	1,112,967	417,022	13,259,912
Machinery and equipment	3,367,565	65,907	70,930	3,362,542
Vehicles	2,053,160	534,146	220,791	2,366,515
Infrastructure	7,058,504	1,568,297	-	8,626,801
Total capital assets being depreciated	25,043,196	3,281,317	708,743	27,615,770
Less - accumulated depreciation for:				
Buildings and other improvements	2,645,337	152,158	-	2,797,495
Machinery and equipment	2,367,599	170,758	70,930	2,467,427
Vehicles	1,514,830	164,408	207,026	1,472,212
Infrastructure	5,723,833	435,951	-	6,159,784
Total accumulated depreciation	12,251,599	923,275	277,956	12,896,918
Total capital assets being depreciated, net	12,791,597	2,358,042	430,787	14,718,852
Capital assets, net	$ 16,803,210	$ 2,804,937	$ 775,644	$ 18,832,503

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

	For The Year Ended December 31, 2012
Administrative	$ 80,880
Police	63,639
Fire	171,796
Public works	474,907
Sanitation	17,788
Building maintenance	16,579
Recreation	74,980
Library	22,706
Total	$ 923,275

6. EMPLOYEE RETIREMENT SYSTEMS

A. Police and Fire Pension Plan (PFPP)

Plan Description and Provisions

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

Basis of Accounting

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

As of December 31, 2012 (the most recent actuarial valuation date), membership in the PFPP is comprised of the following:

Group	January 1, 2013
Retirees, disabled, and beneficiaries currently receiving benefits and vested terminated employees	29
Active employees:	
Fully vested	36
Nonvested	17
	82

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

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

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

Actuarial cost method	Entry age normal
Asset valuation method	At market value
Amortization method	Level dollar
Amortization period	30 years and rolling
Actuarual assumptions:	
Investment rate of return	7.0%
Projected salary increases	5.0%
Inflation rate	2.0%
Post-retirement benefit increases	N/A

Annual Pension Cost

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

Trend Information

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

Pension Plan

Valuation For The Years Ended December 31	Annual Pension Cost	Percentage Contributed	Net Pension Asset
2012	$ 1,043,026	96.7%	$ 2,792,252
2011	863,059	106.3%	2,827,156
2010	900,525	106.8%	2,772,386

Valuation For The Actuarial Years Ended December 31	Annual Required Contri-bution	Adjustment To Annual Required Contributed	Interest On Net Pension Obligation (Asset)	Annual Pension Cost	Actual Contri-bution	(Increase) Decrease In Net Pension Asset	Net Pension Obligation (Asset) End Of Year
2012	$ 938,826	$ 302,101	$ (197,901)	$ 1,043,026	$ (1,008,329)	$ 34,904	$ (2,792,252)
2011	758,782	312,206	(207,929)	863,059	(917,829)	(54,770)	(2,827,156)
2010	803,959	299,895	(203,329)	900,525	(961,862)	(61,337)	(2,772,368)

Funding Status and Funding Progress

As of January 1, 2013, the most recent actuarial valuation date, the plan was 79 percent funded. The actuarial accrued liability for benefits was $34.6 million, and the actuarial value of assets was $27.2 million, resulting in an unfunded actuarial accrued liability (UAAL) of $7.4 million. The covered payroll (annual payroll of active employees covered by the plan) was $3.3 million, and the ratio of the UAAL to the covered payroll was 206.3 percent.

Schedule Of Contributions

For The Years Ended December 31	Annual Required Contribution	Actual Contribution	Percentage Contributed
2012	$ 938,826	$ 1,008,329	107.4%
2011	758,782	917,829	121.0%
2010	803,959	961,862	119.6%

B. Missouri Local Government Employees Retirement System (LAGERS)

Plan Description

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

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

Funding Policy

The City's full-time employees do not contribute to the Pension Plan. The City is required by state statute to contribute at an actuarially determined rate; the current rate is 10.3% (General) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

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

Annual required contribution	$	335,835
Interest on NPO		3,851
Adjustment to annual required contribution		(4,368)
Annual Pension Cost		335,318
Actual contributions		335,835
Increase (decrease) in NPO		(517)
NPO, beginning of year		53,112
NPO, End of Year	$	52,595

The required contribution was determined as part of the February 28, 2010 and/or February 28, 2011 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 27, 2012 included a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually; b) projected salary increases of 3 .5% per year, compounded annually, attributable to inflation; c) additional projected salary increases ranging from 0% to 6% per year, depending on age and division, attributable to seniority/merit; d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy Table set back zero years for men and zero years for women; and e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back -0- years for men and -0- years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The allocation period at February 28, 2009 was 30 years for the general division. The amortization period as of February 28, 2010 was 30 years for the general division. The amortization period as of February 28, 2011 was 16 years for the General Fund.

Three-year Trend Information

For The Plan Years Ended June 30	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
2012	$ 335,318	100.2%	$ 52,595
2011	325,253	90.9%	59,116
2010	281,738	91.7%	53,112

Funding Status and Funding Progress

As of February 29, 2012, the most recent actuarial valuation date, the plan was 93 percent funded. The actuarial accrued liability for benefits was $6.6 million, and the actuarial value of assets was $6.1 million, resulting in an unfunded actuarial accrued liability (UAAL) of $.5 million. The covered payroll (annual payroll of active employees covered by the plan) was $3.2 million, and the ratio of the UAAL to the covered payroll was 14 percent.

7. DEFERRED COMPENSATION PLAN

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

8. RESTRICTED ASSETS

The following assets were reported as restricted:

	December 31, 2012
Nonmajor Funds:	
Capital Projects Fund - Fire Station Project Fund	$ 123,479
Debt Service Funds:	
Brentwood Square:	
Debt Service Reserve Fund	900,023
Economic Activity Tax Revenue Fund	427,452
Revenue Fund	178,593
Pilots Fund	3
Municipal Revenue Fund	141,800
Redemption Fund	1,486
Brentwood Hanley Station:	
Debt Service Reserve Fund	724,781
Debt Service Fund	2
Economic Activity Tax Revenue Fund	39,534
Pilots Fund	159,405
Municipal Revenue Fund	14,689
Redemption Fund	2,241
Brentwood Pointe:	
Debt Service Reserve Fund	500,004
Debt Service Fund	-
Economic Activity Tax Revenue Fund	183,625
Redemption Fund	3,793
Municipal Revenue Fund	46,825
Police and Fire Station:	
Revenue Fund	3
Reserve Fund	660,392
Library:	
Reserve Fund	101,101
Brentwood Eager Road:	
Debt Service Fund	4,316
Pilots Fund	4
Redemption Fund	4,989
Total	$ 4,218,540

9. INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities are as follows:

Receivable Fund	Payable Fund		December 31, 2012
General Fund	Nonmajor Funds	$	229
Library Fund	General Fund		8,475
Library Fund	Tax Increment Financing District Fund		7,753
Tax Increment Financing District Fund	General Fund		495,282
Tax Increment Financing District Fund	Capital Improvements Fund		24,021
Tax Increment Financing District Fund	Stormwater and Park Improvements Fund		198,079
Pension Tax Fund	General Fund		8,294
Pension Tax Fund	Tax Increment Financing District Fund		20,132
Capital Improvements Fund	General Fund		490,142
Capital Improvements Fund	Stormwater and Park Improvements Fund		1,191
Stormwater and Park Improvements Fund	General Fund		284,595
Nonmajor Funds	Tax Increment Financing District Fund		2,869,143

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, 2013.

10. INTERFUND TRANSACTIONS

Individual interfund transactions are as follows:

Transfers In	Transfers Out		For The Year Ended December 31, 2012
Nonmajor Funds	Library Fund	$	38,966
Nonmajor Funds	Tax Increment Financing District Fund		6,362,028
Nonmajor Funds	Capital Improvements Fund		728,763
Nonmajor Funds	Nonmajor Funds		7,450,303
Total		$	14,580,060

11. COMMITMENTS AND CONTINGENCIES

The City generally follows the practice of recording liabilities resulting from claims and legal actions only when they become fixed and determinable in amount. Various suits and claims against the City are presently pending. It is management's opinion that any liability resulting from pending suits in excess of insurance coverage will not have a material effect on the basic financial statements of the City at December 31, 2012.

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 bust should the bust cease operations at some future date. The bust 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 2012 was $386,696.

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 net position of ($30,933,568). This total is comprised of $3,131,432 in unrestricted net position from operations and unrestricted net position resulting from the issuance of various TIF revenue bonds and notes of $34,065,000, 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 $11,450,167 of restricted net position, of which $4,613,023 is restricted by enabling legislation.

15. TAX INCREMENT REVENUES PLEDGED

The City has pledged a portion of future tax revenues to repay tax increment revenue bonds issued to finance certain improvements in the City. The bonds are payable solely from the incremental taxes generated by increased sales and assessed property values in the improved area. Incremental taxes were projected to produce 100% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds per Note 4 is payable through May 2026. For the current year, principal and interest paid and total incremental tax revenues were $5,723,370 and $6,362,028, respectively.

16. FEDERAL FORFEITURE ACTIVITY

The City had $38,101 in revenues and $30,805 in expenditures, resulting in an ending balance of $7,296 as of December 31, 2012 for Federal forfeitures.

17. SUBSEQUENT EVENT

Subsequent to December 31, 2012, the City entered into a capital lease for the purchase of an emergency response vehicle in the amount of $533,460. Principal and interest payments of $84,114 are due annually beginning April 2014 through April 2020.

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 April, 2012, the GASB issued Statement No. 65, "Items Previously Reported as Assets and Liabilities." The objective of this Statement is to either (a) properly classify certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources or (b) recognize certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term deferred in financial statement presentations. The requirements in this Statement are effective for periods beginning after December 15, 2012.

In March, 2012, the GASB issued Statement No. 66, "Technical Correction – 2012 – an amendment of GASB Statements No. 10 and No. 62." The objective of this Statement is to improve accounting and financial reporting for a governmental financial reporting entity by resolving conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54 and No. 62. The requirements in this Statement are effective for periods beginning after December 15, 2012.

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

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

Required Supplementary Information

CITY OF BRENTWOOD, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	2012			
	Original Budget	**Final Budget**	**Actual**	**Over (Under) Budget**
Revenues				
Taxes	$ 7,262,129	$ 7,262,129	$ 7,693,207	$ 431,078
Licenses and permits	1,633,420	1,697,000	1,574,991	(122,009)
Fines and forfeitures	542,150	542,150	509,435	(32,715)
Intergovernmental	296,050	313,050	559,860	246,810
Charges for services	1,178,566	1,178,566	1,132,756	(45,810)
Investment income	30,000	30,000	4,746	(25,254)
Miscellaneous	158,300	325,300	256,683	(68,617)
Total Revenues	11,100,615	11,348,195	11,731,678	383,483
Expenditures				
Current:				
Administrative	722,132	722,132	701,546	(20,586)
Police	3,303,414	3,457,414	3,424,133	(33,281)
Fire	2,497,671	2,497,671	2,444,529	(53,142)
Public works	1,755,262	1,657,452	1,550,782	(106,670)
Planning and development	446,673	446,673	413,387	(33,286)
Sanitation	552,508	552,508	539,626	(12,882)
Community services	207,175	222,175	143,418	(78,757)
Legislative	132,011	132,011	119,321	(12,690)
Judicial	204,495	204,495	170,254	(34,241)
Municipal operating	1,198,346	1,389,776	1,156,323	(233,453)
Capital outlay	-	-	28,464	28,464
Total Expenditures	11,019,687	11,282,307	10,691,783	(590,524)
Revenues Over (Under) Expenditures	80,928	65,888	1,039,895	974,007
Other Financing Sources				
Loan to library fund	15,040	-	-	-
Total Other Financing Sources	15,040	-	-	-
Net Change in Fund Balance	$ 95,968	$ 65,888	1,039,895	$ 974,007
Fund Balance, January 1			491,986	
Fund Balance, December 31			$ 1,531,881	

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, 2012

	2012		
	Original And Final Budgeted Amounts	**Actual**	**Over (Under) Budget**
Revenues			
Taxes	$ 436,608	$ 564,417	$ 127,809
Intergovernmental	8,000	6,704	(1,296)
Charges for services	15,000	14,802	(198)
Miscellaneous	-	1,137	1,137
Total Revenues	459,608	587,060	127,452
Expenditures			
Current:			
Library	421,710	431,196	9,486
Capital outlay:	38,200	-	(38,200)
Total Expenditures	459,910	431,196	(28,714)
Revenues Over (Under) Expenditures	(302)	155,864	156,166
Other Financing Sources (Uses)			
Loan from general fund	11,402	-	(11,402)
Transfers out	-	(38,966)	(38,966)
Total Other Financing Sources (Uses)	11,402	(38,966)	(50,368)
Net Change in Fund Balance	$ 11,100	116,898	$ 105,798
Fund Balance, January 1		326,597	
Fund Balance, December 31		$ 443,495	

REQUIRED SUPPLEMENTARY INFORMATION - NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2012

Budgets

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

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

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

Excess of Expenditures Over Appropriations

For the year ended December 31, 2012, expenditures exceeded appropriations in the sewer improvement fund.

CITY OF BRENTWOOD, MISSOURI

SCHEDULE OF FUNDING PROGRESS – LAGERS RETIREMENT SYSTEM DECEMBER 31, 2012

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

Year Ended	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability	(b-a) Unfunded Actuarial Accrued Liability (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
2010	2/28/10	$ 5,032,808	$ 5,824,036	$ 791,228	86.0%	$ 3,324,556	24.00%
2011	2/28/11	5,699,636	6,468,530	768,894	88.0%	3,321,643	23.00%
2012	2/29/12	6,149,523	6,605,893	456,370	93.0%	3,204,236	14.00%

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2011 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS' office in Jefferson City, MO.

CITY OF BRENTWOOD, MISSOURI

SCHEDULE OF FUNDING PROGRESS –
POLICE & FIRE PENSION PLAN
DECEMBER 31, 2012

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

Year Ended	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability	(b-a) Unfunded Actuarial Accrued Liability (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
2010	1/1/2011	$ 25,082,907	$ 28,760,833	$ 3,677,926	87.0%	$ 3,324,556	112.30%
2011	1/1/2012	24,870,721	30,319,859	5,449,138	82.0%	3,321,643	159.20%
2012	1/1/2013	27,206,099	34,641,073	7,434,974	78.5%	3,274,620	206.30%

Other Supplementary Information

Nonmajor Governmental Funds
Capital Projects Funds

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

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

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

Debt Service Funds

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

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

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

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

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

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

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

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

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

Revenue Fund - This fund is used to account for the accumulation of resources for, and the payment of tax increment refunding revenue bonds' principal and interest and the certificates of participation interest. Brentwood Square and Police and Fire Station include this fund.

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

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

CITY OF BRENTWOOD, MISSOURI

OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	2012 Capital Projects Funds	
	Fire Station Project Fund	Sewer Improvements Fund
Assets		
Cash and investments	$ -	$ 68,769
Receivables:		
Property taxes	-	-
Other	-	45,401
Prepaid assets	-	-
Restricted assets	123,479	-
Due from other funds	-	-
Total Assets	$ 123,479	$ 114,170
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	$ -	$ 8,120
Accrued liabilities	-	2,145
Deferred revenues	-	-
Due to other funds	-	229
Total Liabilities	-	10,494
Fund Balances		
Nonspendable	-	-
Restricted for:		
Capital improvements	123,479	-
Debt service	-	-
Sewer improvements	-	103,676
Stormwater and park improvements	-	-
Unassigned	-	-
Total Fund Balances	123,479	103,676
Total Liabilities and Fund Balances	$ 123,479	$ 114,170

CITY OF BRENTWOOD, MISSOURI

OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2012

	2012						
	Debt Service Funds						
	Brentwood Square						
	Debt Service Fund	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund	Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund
Assets							
Cash and investments	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Receivables:							
Property taxes	-	-	-	-	-	-	-
Other	-	-	-	105,821	-	-	-
Prepaid assets	-	-	-	-	-	-	-
Restricted assets	-	900,023	427,452	178,593	3	141,800	1,486
Due from other funds	-	-	265,973	77,012	354,008	-	-
Total Assets	$ -	$ 900,023	$ 693,425	$ 361,426	$ 354,011	$ 141,800	$ 1,486
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	11,684	-
Total Liabilities	-	-	-	-	-	11,684	-
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted for:							
Capital improvements	-	-	-	-	-	-	-
Debt service	-	900,023	693,425	361,426	354,011	130,116	1,486
Sewer improvements	-	-	-	-	-	-	-
Stormwater and park improvements	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	-	900,023	693,425	361,426	354,011	130,116	1,486
Total Liabilities and Fund Balances	$ -	$ 900,023	$ 693,425	$ 361,426	$ 354,011	$ 141,800	$ 1,486

CITY OF BRENTWOOD, MISSOURI

OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2012

	2012					
	Debt Service Funds					
	Brentwood Hanley Station					
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund
Assets						
Cash and investments	$ -	$ -	$ -	$ -	$ -	$ -
Receivables:						
Property taxes	-	-	-	-	-	-
Other	-	-	545	-	-	-
Prepaid assets	-	-	-	-	-	-
Restricted assets	724,781	2	39,534	159,405	14,689	2,241
Due from other funds	-	-	10,772	458,940	4,611	-
Total Assets	$ 724,781	$ 2	$ 50,851	$ 618,345	$ 19,300	$ 2,241
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
Fund Balances						
Nonspendable	-	-	-	-	-	-
Restricted for:						
Capital improvements	-	-	-	-	-	-
Debt service	724,781	2	50,851	618,345	19,300	2,241
Sewer improvements	-	-	-	-	-	-
Stormwater and park improvements	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	724,781	2	50,851	618,345	19,300	2,241
Total Liabilities and Fund Balances	$ 724,781	$ 2	$ 50,851	$ 618,345	$ 19,300	$ 2,241

CITY OF BRENTWOOD, MISSOURI

OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2012

	2012										
	Debt Service Funds										
	Brentwood Pointe						Police and Fire Station			Library	
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Redemption Fund	Municipal Revenue Fund	Interest Fund	Revenue Fund	Reserve Fund	Reserve Fund	Payment Fund
Assets											
Cash and investments	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Receivables:											
Property taxes	-	-	22,583	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Prepaid assets	-	-	-	-	-	-	-	-	-	-	-
Restricted assets	500,004	-	183,625	-	3,793	46,825	-	3	660,392	101,101	-
Due from other funds	-	-	252,476	339,953	-	21,678	-	-	-	-	-
Total Assets	$ 500,004	$ -	$ 458,684	$ 339,953	$ 3,793	$ 68,503	$ -	$ 3	$ 660,392	$ 101,101	$ -
LIABILITIES AND FUND BALANCES											
Liabilities											
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted for:											
Capital improvements	-	-	-	-	-	-	-	-	-	-	-
Debt service	500,004	-	458,684	339,953	3,793	68,503	-	3	660,392	101,101	-
Sewer improvements	-	-	-	-	-	-	-	-	-	-	-
Stormwater and park improvements	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	500,004	-	458,684	339,953	3,793	68,503	-	3	660,392	101,101	-
Total Liabilities and Fund Balances	$ 500,004	$ -	$ 458,684	$ 339,953	$ 3,793	$ 68,503	$ -	$ 3	$ 660,392	$ 101,101	$ -

CITY OF BRENTWOOD, MISSOURI

OTHER SUPPLEMENTARY INFORMATION - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2012

	2012						
	Debt Service Funds						
	Brentwood Eager Road						
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	Totals
Assets							
Cash and investments	$ -	$ -	$ -	$ -	$ -	$ -	$ 68,769
Receivables:							
Property taxes	-	-	-	-	-	-	22,583
Other	-	-	-	-	52,159	-	203,926
Prepaid assets	-	-	-	-	-	-	-
Restricted assets	-	4,316	-	4	-	4,989	4,218,540
Due from other funds	-	-	305,244	785,381	-	-	2,876,048
Total Assets	$ -	$ 4,316	$ 305,244	$ 785,385	$ 52,159	$ 4,989	$ 7,389,866
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	$ -	$ -	$ -	$ 15,011	$ -	$ -	$ 23,131
Accrued liabilities	-	-	-	-	-	-	2,145
Deferred revenues	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	48,630	-	60,543
Total Liabilities	-	-	-	15,011	48,630	-	85,819
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted for:							
Capital improvements	-	-	-	-	-	-	123,479
Debt service	-	4,316	305,244	770,374	3,529	-	7,071,903
Sewer improvements	-	-	-	-	-	4,989	108,665
Stormwater and park improvements	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	-	4,316	305,244	770,374	3,529	4,989	7,304,047
Total Liabilities and Fund Balances	$ -	$ 4,316	$ 305,244	$ 785,385	$ 52,159	$ 4,989	$ 7,389,866

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, 2012

	2012	
	Capital Projects Funds	
	Fire Station Project Fund	Sewer Improvements Fund
Revenues		
Taxes	$ -	$ -
Intergovernmental	-	-
Assessments	-	194,831
Investment income	12	-
Miscellaneous	-	-
Total Revenues	12	194,831
Expenditures		
Current:		
Municipal operating	-	-
Recreation	-	-
Public Works	-	177,334
Intergovernmental	-	-
Capital outlay	-	-
Debt service:		
Principal	-	-
Interest and fiscal charges	-	-
Total Expenditures	-	177,334
Revenues Over (Under) Expenditures	12	17,497
Other Financing Sources (Uses)		
Issuance of long-term debt	-	-
Transfers in	-	-
Transfers out	-	-
Total Other Financing Sources (Uses)	-	-
Net Change in Fund Balances	12	17,497
Fund Balances, January 1	123,467	86,179
Fund Balances, December 31	$ 123,479	$ 103,676

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, 2012

	2012						
	Debt Service Funds						
	Brentwood Square						
	Debt Service Fund	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund	Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund
Revenues							
Taxes	$ -	$ -	$ -	$ 639,616	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-	-
Assessments	-	-	-	-	-	-	-
Investment income	2	93	32	14	27	38	21
Total Revenues	2	93	32	639,630	27	38	21
Expenditures							
Current:							
Municipal operating	-	-	11,655	-	-	-	-
Recreation	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	351,628	502,893	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	1,255,000	-	-	-	-	-	825,000
Interest and fiscal charges	226,238	-	-	-	-	-	-
Total Expenditures	1,481,238	-	11,655	-	351,628	502,893	825,000
Revenues Over (Under) Expenditures	(1,481,236)	93	(11,623)	639,630	(351,601)	(502,855)	(824,979)
Other Financing Sources (Uses)							
Issuance of long-term debt	-	-	-	-	-	-	-
Transfers in	1,481,234	-	1,375,477	-	353,974	500,917	2,080,736
Transfers out	-	(94)	(1,337,202)	(613,083)	-	(356,687)	(1,255,000)
Total Other Financing Sources (Uses)	1,481,234	(94)	38,275	(613,083)	353,974	144,230	825,736
Net Change in Fund Balances	(2)	(1)	26,652	26,547	2,373	(358,625)	757
Fund Balances, January 1	2	900,024	666,773	334,879	351,638	488,741	729
Fund Balances, December 31	$ -	$ 900,023	$ 693,425	$ 361,426	$ 354,011	$ 130,116	$ 1,486

OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	2012					
	Debt Service Funds					
	Brentwood Hanley Station					
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-
Assessments	-	-	-	-	-	-
Investment income	74	4	4	30	3	4
Total Revenues	74	4	4	30	3	4
Expenditures						
Current:						
Municipal operating	-	-	9,241	-	-	-
Recreation	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	380,000
Interest and fiscal charges	-	447,150	-	-	-	-
Total Expenditures	-	447,150	9,241	-	-	380,000
Revenues Over (Under) Expenditures	74	(447,146)	(9,237)	30	3	(379,996)
Other Financing Sources (Uses)						
Issuance of long-term debt	-	-	-	-	-	-
Transfers in	-	446,993	150,177	627,159	61,741	380,836
Transfers out	(75)	-	(161,301)	(598,042)	(68,410)	-
Total Other Financing Sources (Uses)	(75)	446,993	(11,124)	29,117	(6,669)	380,836
Net Change in Fund Balances	(1)	(153)	(20,361)	29,147	(6,666)	840
Fund Balances, January 1	724,782	155	71,212	589,198	25,966	1,401
Fund Balances, December 31	$ 724,781	$ 2	$ 50,851	$ 618,345	$ 19,300	$ 2,241

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, 2012

	2012										
	Debt Service Funds										
	Brentwood Pointe						Police and Fire Station			Library	
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Redemption Fund	Municipal Revenue Fund	Interest Fund	Revenue Fund	Reserve Fund	Reserve Fund	Payment Fund
Revenues											
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
Assessments	-	-	-	-	-	-	-	-	-	-	-
Investment income	52	1	13	3	8	1	-	4	66	11	1
Total Revenues	52	1	13	3	8	1	-	4	66	11	1
Expenditures											
Current:											
Municipal operating	-	-	10,960	-	-	-	-	-	-	-	-
Recreation	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Debt service:											
Principal	-	290,000	-	-	550,000	-	-	380,000	-	-	60,000
Interest and fiscal charges	-	120,825	-	-	-	-	-	288,829	-	-	38,978
Total Expenditures	-	410,825	10,960	-	550,000	-	-	668,829	-	-	98,978
Revenues Over (Under) Expenditures	52	(410,824)	(10,947)	3	(549,992)	1	-	(668,825)	66	11	(98,977)
Other Financing Sources (Uses)											
Issuance of long-term debt	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	410,823	634,622	317,430	842,512	46,825	-	668,827	-	-	98,977
Transfers out	(57)	-	(611,346)	(307,770)	(290,000)	(44,220)	-	-	(63)	(11)	-
Total Other Financing Sources (Uses)	(57)	410,823	23,276	9,660	552,512	2,605	-	668,827	(63)	(11)	98,977
Net Change in Fund Balances	(5)	(1)	12,329	9,663	2,520	2,606	-	2	3	-	-
Fund Balances, January 1	500,009	1	446,355	330,290	1,273	65,897	-	1	660,389	101,101	-
Fund Balances, December 31	$ 500,004	$ -	$ 458,684	$ 339,953	$ 3,793	$ 68,503	$ -	$ 3	$ 660,392	$ 101,101	$ -

OTHER SUPPLEMENTARY INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	2012						
	Debt Service Funds						
	Brentwood Eager Road						
	Debt Service Reserve Fund	Debt Service Fund	Economic Activity Tax Revenue Fund	Pilots Fund	Municipal Revenue Fund	Redemption Fund	Totals
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ 233,836	$ -	$ 873,452
Intergovernmental	-	-	-	-	-	-	-
Assessments	-	-	-	-	-	-	194,831
Investment income	11	17	3	5	2	-	556
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	11	17	3	5	233,838	-	1,068,839
Expenditures							
Current:							
Municipal operating	-	-	227,739	18,835	115,909	-	394,339
Recreation	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	177,334
Intergovernmental	-	-	-	-	-	-	854,521
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	3,740,000
Interest and fiscal charges	-	1,629,157	-	-	-	-	2,751,177
Total Expenditures	-	1,629,157	227,739	18,835	115,909	-	7,917,371
Revenues Over (Under) Expenditures	11	(1,629,140)	(227,736)	(18,830)	117,929	-	(6,848,532)
Other Financing Sources (Uses)							
Issuance of long-term debt	-	-	-	-	-	-	-
Transfers in	172,567	1,576,657	563,413	1,788,163	-	-	14,580,060
Transfers out	(366,326)	(10,079)	(403,007)	(894,997)	(132,533)	-	(7,450,303)
Total Other Financing Sources (Uses)	(193,759)	1,566,578	160,406	893,166	(132,533)	-	7,129,757
Net Change in Fund Balances	(193,748)	(62,562)	(67,330)	874,336	(14,604)	-	281,225
Fund Balances, January 1	193,748	66,878	372,574	(103,962)	18,133	4,989	7,022,822
Fund Balances, December 31	$ -	$ 4,316	$ 305,244	$ 770,374	$ 3,529	$ 4,989	$ 7,304,047

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, 2012

	2012			
	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 1,868,750	$ 1,868,750	$ 1,916,319	$ 47,569
Intergovernmental	499,488	499,488	70,126	(429,362)
Investment income	600	600	5,062	4,462
Total Revenues	2,368,838	2,368,838	1,991,507	(377,331)
Expenditures				
Capital outlay	2,306,092	2,306,092	1,043,044	(1,263,048)
Debt service:				
Principal	337,233	337,233	270,000	(67,233)
Interest and fiscal charges	-	-	11,612	11,612
Total Expenditures	2,643,325	2,643,325	1,324,656	(1,318,669)
Revenues Over Expenditures	(274,487)	(274,487)	666,851	941,338
Other Financing Sources (Uses)				
Sale of capital assets	-	-	11,500	11,500
Transfers out	-	-	(728,763)	(728,763)
Total Other Financing Sources (Uses)	-	-	(717,263)	(717,263)
Net Change in Fund Balance	$ (274,487)	$ (274,487)	(50,412)	$ 224,075
Fund Balance, January 1			1,925,785	
Fund Balance, December 31			$ 1,875,373	

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, 2012

	2012			
	Original Amounts	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes	$ 1,875,000	$ 1,875,000	$ 2,262,796	$ 387,796
Intergovernmental	-	20,000	13,500	(6,500)
Investment income	400	400	4,200	3,800
Miscellaneous	-	-	15,688	15,688
Total Revenues	1,875,400	1,895,400	2,296,184	400,784
Expenditures				
Current:				
Recreation	1,575,094	1,575,094	1,208,916	(366,178)
Capital outlay	180,000	200,000	37,021	(162,979)
Debt service:				
Principal	75,000	75,000	165,000	90,000
Interest and fiscal charges	-	-	4,473	4,473
Total Expenditures	1,830,094	1,850,094	1,415,410	(434,684)
Revenues Over Expenditures	45,306	45,306	880,774	835,468
Other Financing Sources (Uses)				
Transfers out	-	-	-	-
Net Change in Fund Balance	$ 45,306	$ 45,306	880,774	$ 835,468
Fund Balance, January 1			1,232,278	
Fund Balance, December 31			$ 2,113,052	

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, 2012

	2012			
	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Assessments	$ 155,000	$ 193,750	$ 194,831	$ 1,081
Expenditures				
Current:				
Public Works	154,958	174,333	177,334	3,001
Net Change in Fund Balance	$ 42	$ 19,417	17,497	$ (1,920)
Fund Balance, January 1			86,179	
Fund Balance, December 31			$ 103,676	

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

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

TABLE 1

CITY OF BRENTWOOD, MISSOURI

NET POSITION BY COMPONENT
LAST TEN YEARS

	Year Ended December 31,									
	2003	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**
Governmental Activities:										
Net investment in capital assets	$ 5,076,903	$ 4,820,146	$ 4,996,893	$ 4,767,362	$ 6,690,661	$ 8,117,462	$ 7,884,982	$ 7,996,822	$ 8,134,831	$ 11,034,693
Restricted	10,097,193	10,651,319	11,704,408	12,045,190	13,854,738	13,151,844	11,836,588	10,343,659	10,325,273	11,450,167
Unrestricted (deficit)	(51,862,925)	(50,225,929)	(45,547,540)	(44,978,425)	(50,278,072)	(47,272,208)	(42,857,757)	(37,993,625)	(35,351,204)	(30,933,568)
Total Governmental Activities Net Position (Deficiency)	$ (36,688,829)	$ (34,754,464)	$ (28,846,239)	$ (28,165,873)	$ (29,732,673)	$ (26,002,902)	$ (23,136,187)	$ (19,653,144)	$ (16,891,100)	$ (8,448,708)

Source: Basic financial statements

GASB 34 was implemented in 2003.

GASB 63 was implemented in 2012.

CITY OF BRENTWOOD, MISSOURI

CHANGES IN NET POSITION
LAST TEN YEARS

	For The Years Ended December 31,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
EXPENSES										
Administrative	$ 594,056	$ 607,299	$ 560,706	$ 635,885	$ 673,524	$ 763,156	$ 750,933	$ 760,031	$ 746,291	$ 929,489
Police	2,387,886	2,391,698	2,441,618	2,584,987	2,741,984	3,323,557	2,876,285	2,855,746	3,033,671	3,594,149
Fire	1,710,786	1,829,485	1,898,674	2,000,789	2,057,089	2,216,998	2,220,259	2,366,479	2,490,644	2,488,522
Public works (1)	1,078,608	1,176,670	1,088,749	1,219,086	1,262,523	1,386,933	1,493,376	1,535,504	1,519,616	2,538,295
Planning and development	238,679	241,684	248,717	223,760	205,776	239,884	245,588	237,800	174,035	442,018
Sanitation (1)	-	503,929	511,893	641,898	628,301	729,200	598,759	588,226	591,958	585,821
Building maintenance	101,708	78,953	119,106	123,143	91,650	74,547	108,606	55,873	38,798	52,943
Recreation	1,252,710	1,219,654	1,335,594	1,449,934	1,422,062	1,509,618	1,580,558	1,570,275	1,570,895	1,170,385
Community services	747,829	151,564	223,544	174,835	154,818	325,956	213,624	186,282	147,958	143,418
Legislative	68,179	78,395	65,470	67,690	82,225	88,119	88,578	95,529	86,169	119,321
Judicial	92,942	86,768	86,437	92,993	106,028	126,462	127,974	136,829	132,504	173,606
Municipal operating	3,127,796	2,987,552	3,219,809	3,245,630	3,101,123	3,691,067	3,872,819	4,362,816	5,783,676	2,412,638
Library	434,720	413,432	574,016	544,685	477,560	490,083	401,591	467,842	449,961	465,225
Intergovernmental	-	-	-	-	-	-	-	-	-	302,593
Economic development	5,835,068	2,001,801	86,284	5,255,618	10,800,617	1,420,383	1,125,420	360,547	32,038	-
Interest on long-term debt	2,821,061	2,866,986	2,869,394	2,562,088	2,289,889	3,008,476	2,952,632	3,660,623	3,322,565	2,891,325
Total Expenses	20,492,028	16,635,870	15,330,011	20,823,021	26,095,169	19,394,439	18,657,002	19,240,402	20,120,779	18,309,748
PROGRAM REVENUES										
Charges for services:										
Administrative	11,047	8,893	6,746	11,253	9,331	8,581	7,508	7,453	4,258	7,500
Police	315,520	473,310	500,569	607,309	778,110	685,811	547,740	491,157	557,679	509,435
Fire	125,461	147,896	215,886	220,392	208,922	220,091	225,733	213,333	178,178	264,635
Public works	3,633	157,394	133,595	79,065	104,133	106,666	108,953	155,333	155,299	-
Planning and development	150,475	120,673	110,905	218,352	337,769	201,373	236,236	143,728	141,035	633
Sanitation	-	-	-	31,772	30,151	46,069	25,211	26,433	59,195	34,070
Recreation	876,447	854,497	880,245	915,218	924,731	880,718	888,962	929,629	876,594	827,991
Library	9,289	8,223	11,373	9,785	12,390	12,909	13,383	15,080	15,314	15,299
Operating grants and contributions	580,932	592,107	576,655	688,991	848,288	647,787	671,668	617,104	586,348	177,287
Capital grants and contributions	-	-	-	16,100	1,486,063	553,616	-	195,896	334,358	2,481,974
Total Program Revenues	2,072,804	2,362,993	2,435,974	2,798,237	4,739,888	3,363,621	2,725,394	2,795,146	2,908,258	4,318,824
NET REVENUES (EXPENSES)	(18,419,224)	(14,272,877)	(12,894,037)	(18,024,784)	(21,355,281)	(16,030,818)	(15,931,608)	(16,445,256)	(17,212,521)	(13,990,924)

TABLE 2

CITY OF BRENTWOOD, MISSOURI

CHANGES IN NET POSITION (CONTINUED)
LAST TEN YEARS

	For The Years Ended December 31,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Taxes:										
Sales	10,236,603	11,791,840	12,665,792	12,550,558	12,698,947	11,942,998	11,192,330	12,431,043	12,758,890	13,878,437
Property	2,311,686	2,151,231	3,209,684	3,368,671	4,007,401	3,811,368	4,015,531	4,475,610	4,077,026	5,326,556
Utility	924,024	978,530	990,040	1,041,958	1,338,886	1,938,343	1,641,926	1,628,957	1,471,643	1,516,978
Licenses and permits	923,844	973,697	1,368,159	1,176,026	1,210,718	1,238,410	1,274,169	1,281,887	1,404,188	1,574,991
Investment income	139,418	127,764	310,453	464,665	476,697	320,919	119,082	21,795	19,993	14,564
Intergovernmental	-	-	-	-	-	-	401,833	-	-	-
Gain on sale of assets	58,689	2,375	-	-	3,669	460,117	102,244	20,098	150	-
Miscellaneous	226,974	181,805	257,134	104,272	52,163	48,434	51,208	68,248	242,672	121,790
Total General Revenues And Other Changes In Net Position	14,821,238	16,207,242	18,801,262	18,706,150	19,788,481	19,760,589	18,798,323	19,927,638	19,974,562	22,433,316
CHANGES IN NET POSITION	$ (3,597,986)	$ 1,934,365	$ 5,907,225	$ 681,366	$ (1,566,800)	$ 3,729,771	$ 2,866,715	$ 3,482,382	$ 2,762,041	$ 8,442,392

Source: Basic Financial Statements

GASB 34 was implemented in 2003.

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

TABLE 3

CITY OF BRENTWOOD, MISSOURI

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS

	December 31,									
	2003	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**
General Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 181,733
Reserved	58,045	-	68,586	90	90	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	7,296
Unreserved	711,380	500,365	747,229	1,273,493	1,823,119	2,048,529	1,218,651	1,232,762	-	-
Unassigned	-	-	-	-	-	-	-	-	491,985	1,342,852
Total General Fund	$ 769,425	$ 500,365	$ 815,815	$ 1,273,583	$ 1,823,209	$ 2,048,529	$ 1,218,651	$ 1,232,762	$ 491,985	$ 1,531,881
All Other Governmental Funds										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 48,337
Restricted	-	-	-	-	-	-	-	-	10,611,442	11,687,631
Reserved	7,108,572	8,554,681	9,630,963	9,993,165	11,945,662	11,137,090	11,119,539	8,193,688	-	-
Unreserved, reported in:										
Special Revenue Funds	833,622	812,373	592,163	555,068	440,481	372,305	357,871	347,417	-	-
Capital Projects Funds	2,808,788	1,799,712	1,945,608	1,903,815	1,672,441	1,880,051	4,722,731	2,261,627	-	-
Unassigned	-	-	-	-	-	-	-	-	(103,962)	-
Total All Other Governmental Funds	$ 10,750,982	$ 11,166,766	$ 12,168,734	$ 12,452,048	$ 14,058,584	$ 13,389,446	$ 16,200,141	$ 10,802,732	$ 10,507,480	$ 11,735,968

Source: Basic financial statements

GASB 34 was implemented in 2003.

GASB 54 was implemented in 2011.

CITY OF BRENTWOOD, MISSOURI

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS

	Year Ended December 31,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Taxes	$ 13,833,713	$ 15,525,483	$ 17,415,111	$ 17,575,846	$ 18,537,701	$ 18,273,192	$ 17,391,632	$ 19,129,211	$ 18,885,925	$ 20,534,712
Licenses and permits	1,139,569	1,091,349	1,368,159	1,394,378	1,548,487	1,439,783	1,510,405	1,425,615	1,545,223	1,574,991
Fines and forfeiture	247,588	309,000	332,353	433,514	691,227	635,936	506,884	411,575	474,487	509,435
Intergovernmental (1)	89,424	33,659	262,094	90,929	255,243	44,526	673,504	739,973	50,855	650,190
Charges for services	963,449	1,015,996	1,117,401	1,165,018	1,161,745	1,150,290	1,140,982	1,175,409	1,109,125	1,147,558
Assessments	104,000	135,063	101,123	69,752	103,114	106,666	108,953	155,137	154,932	194,831
Investment income	139,419	127,764	310,453	464,665	476,697	320,919	119,082	21,795	19,993	14,564
Miscellaneous (1)	262,956	371,362	333,882	561,023	415,158	380,058	186,794	189,204	350,645	273,508
Total Revenues	16,780,118	18,609,676	21,240,576	21,755,125	23,189,372	22,351,370	21,638,236	23,247,919	22,591,185	24,899,789
Expenditures										
Administrative	543,495	551,774	587,323	590,299	677,909	690,212	736,796	762,683	694,223	701,546
Police	2,152,604	2,208,504	2,271,564	2,341,218	2,469,762	2,711,338	2,729,172	2,874,144	2,733,322	3,424,133
Fire	1,603,225	1,671,981	1,705,290	1,801,490	1,872,507	2,010,594	2,075,667	2,158,369	2,267,011	2,444,529
Public works	686,661	681,924	694,519	661,747	638,762	746,138	743,362	773,885	732,027	1,728,116
Planning and development	225,762	231,692	294,649	218,630	204,630	228,180	228,482	256,447	176,026	413,387
Sanitation	-	475,300	421,168	469,251	458,917	530,023	518,944	519,751	526,150	539,626
Building maintenance	49,054	57,997	59,621	63,546	62,437	39,982	29,037	7,375	-	-
Community services	742,870	151,564	223,544	174,835	154,818	325,956	213,624	186,282	147,958	143,418
Legislative	68,179	78,395	65,470	67,690	82,225	88,119	88,578	95,529	86,169	119,321
Judicial	86,767	85,480	86,266	88,267	98,765	124,619	127,974	135,786	131,432	170,254
Municipal operating	2,779,906	3,286,494	3,466,833	3,659,916	3,798,508	4,110,858	3,856,305	4,403,677	5,869,592	2,413,155
Library	355,032	366,352	407,965	417,592	445,550	461,906	373,822	433,534	428,497	431,196
Recreation	180,341	183,983	185,615	-	-	-	1,377,656	1,395,083	1,433,796	1,208,916
Economic development	5,835,068	2,000,000	86,284	5,007,123	10,600,000	1,252,910	1,128,914	-	-	-
Intergovernmental	-	-	-	521,213	428,137	403,664	212,621	885,266	32,038	854,521
Capital outlay	2,180,452	1,902,947	1,740,340	2,053,482	2,798,184	2,873,000	1,251,992	4,880,332	847,874	1,108,529
Debt service:										
Principal	2,731,955	4,630,000	4,835,000	5,665,000	6,705,000	6,550,000	6,692,229	5,452,333	4,287,983	4,175,000
Interest and fiscal charges	2,395,294	2,453,396	2,835,797	2,289,863	2,043,528	2,424,213	2,759,751	3,543,957	3,233,266	2,767,262
Debt issuance costs	228,287	358,946	464,968	-	573,385	474,952	123,315	-	-	-
Total Expenditures	22,844,952	21,376,729	20,432,216	26,091,162	34,113,024	26,046,664	25,268,241	28,764,433	23,627,364	22,642,909
Revenues Over (Under) Expenditures	(6,064,834)	(2,767,053)	808,360	(4,336,037)	(10,923,652)	(3,695,294)	(3,630,005)	(5,516,514)	(1,036,179)	2,256,880
Other Financing Sources (Uses)										
Capital lease	-	-	-	65,956	400,000	-	-	-	-	-
Issuance of long-term debt	2,440,880	9,510,000	20,670,000	5,000,000	20,910,000	8,785,000	7,960,000	90,173	-	-
Refunding of long-term debt	6,000,000	(6,528,667)	(20,135,000)	-	(8,258,693)	(5,910,414)	(2,468,514)	-	-	-
Bond discount	-	(95,100)	(46,338)	-	-	(87,850)	(11,476)	-	-	-
Transfers in	11,086,248	15,773,981	17,540,782	15,719,335	17,489,572	24,124,820	18,793,373	14,173,063	11,812,094	14,580,060
Transfers out	(11,086,248)	(15,773,981)	(17,540,782)	(15,719,335)	(17,489,572)	(24,124,820)	(18,793,373)	(14,173,063)	(11,812,094)	(14,580,060)
Sale of capital assets	136,689	27,544	20,396	11,163	28,507	464,740	130,812	43,043	150	11,500
Total Other Financing Sources (Uses)	8,577,569	2,913,777	509,058	5,077,119	13,079,814	3,251,476	5,610,822	133,216	150	11,500
NET CHANGES IN FUND BALANCES	$ 2,512,735	$ 146,724	$ 1,317,418	$ 741,082	$ 2,156,162	$ (443,818)	$ 1,980,817	$ (5,383,298)	$ (1,036,029)	$ 2,268,380
Debt Service As A Percentage of Noncapital Expenditures	24.5%	36.1%	40.9%	30.9%	28.1%	37.7%	38.9%	36.9%	32.3%	31.7%

Source: Basic financial statements

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

TABLE 5

CITY OF BRENTWOOD, MISSOURI

PROGRAM REVENUES BY FUNCTIONS/PROGRAMS
LAST TEN YEARS

	Year Ended December 31,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FUNCTIONS/PROGRAMS										
Governmental Activities										
Administrative	$ 11,047	$ 8,893	$ 6,746	$ 11,253	$ 9,331	$ 8,581	$ 7,508	$ 7,453	$ 4,258	$ 22,511
Police	315,520	485,375	526,099	611,740	793,447	685,811	568,561	491,157	559,691	648,272
Fire	125,461	147,896	215,886	220,392	208,922	220,091	225,733	255,704	179,778	264,635
Public works	524,270	719,460	679,850	739,427	2,407,151	1,277,637	750,114	753,079	759,508	2,300,643
Sanitation	-	-	-	49,989	40,151	46,069	25,211	101,434	59,195	34,070
Planning and development	150,475	120,673	110,905	218,352	337,769	201,373	236,236	143,728	141,035	3,579
Building maintenance	-	-	-	-	-	-	-	-	-	194,831
Recreation	924,447	854,497	880,245	931,318	924,731	880,718	888,962	1,008,814	1,176,594	827,991
Community services	12,295	-	-	-	-	-	-	-	-	-
Municipal operating	-	-	-	-	-	-	-	-	-	289
Library	9,289	26,199	16,243	15,766	18,386	43,341	23,069	34,438	28,199	22,003
Total Governmental Activities	$ 2,072,804	$ 2,362,993	$ 2,435,974	$ 2,798,237	$ 4,739,888	$ 3,363,621	$ 2,725,394	$ 2,795,807	$ 2,908,258	$ 4,318,824

GASB 34 was implemented in 2003.

TABLE 6

CITY OF BRENTWOOD, MISSOURI

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City of Brentwood (2)	0.5600	0.5800	0.6800	0.7300	0.6500	0.7110	0.7490	0.7800	0.7890	0.7363
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	0.2550	0.1900	0.1900	0.1900	0.1900	0.1900	0.2000	0.2000	0.2000
County park maintenance	0.0350	0.0450	0.0350	0.0350	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
County bond retirement	0.0850	0.0000	0.0630	0.0630	0.0630	0.0630	0.0280	0.0280	0.0280	0.0280
Roads and bridges	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050
County health	0.1650	0.1750	0.1650	0.1650	0.1500	0.1500	0.1500	0.1400	0.1400	0.1400
St. Louis Community College	0.2312	0.2368	0.2231	0.2233	0.2003	0.2013	0.2136	0.2179	0.2200	0.2200
Special School District	0.8600	0.9051	0.8399	0.8235	0.9084	0.9184	0.9384	0.9950	1.0125	1.0123
Metro Zoo	0.2260	0.2756	0.2654	0.2611	0.2330	0.2344	0.2493	0.2546	0.2671	0.2671
Sheltered workshop	0.8500	0.8500	0.0900	0.0900	0.0700	0.0690	0.0833	0.0853	0.0885	0.0840
Brentwood School District	3.6000	3.5100	3.4700	3.4400	3.1600	3.2672	3.3571	3.6289	3.9020	4.1423
Metro Sewer District	0.0690	0.0690	0.0686	0.0687	0.0667	-	-	0.0790	0.0818	0.0635
Deer Creek Sewer	0.0600	0.0600	0.0600	0.0600	0.0600	-	-	0.0830	0.0845	0.0840
Black Creek Sewer	0.0600	0.0600	0.0600	0.0600	0.0600	-	-	0.0900	-	-

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

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

CITY OF BRENTWOOD, MISSOURI

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

For The Years Ended December 31	Real Property	Personal Property	Railroads & Utilities	Total Assessed Value	Estimated Actual Value	Ratio Of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
2003	$ 191,408,210	$ 40,049,881	$ 2,144,724	$ 233,602,815	$ 943,953,854	24.7%	$ 0.56000
2004	194,439,620	36,720,710	2,233,241	233,393,571	943,974,664	24.7%	0.58000
2005	226,097,420	38,439,770	2,327,843	266,865,033	1,092,795,435	24.4%	0.68000
2006	226,129,740	38,300,390	2,254,615	266,684,745	1,093,789,203	24.4%	0.73000
2007	282,878,600	38,469,240	2,270,341	323,618,181	1,329,199,150	24.3%	0.65000
2008	287,242,450	37,536,440	2,177,938	326,956,828	1,343,901,534	24.3%	0.71100
2009	275,653,480	34,996,880	2,316,275	312,966,635	1,280,981,294	24.4%	0.74900
2010	277,263,580	31,394,730	2,368,922	311,027,232	1,276,237,984	24.4%	0.78000
2011	269,976,710	30,901,400	2,563,810	303,441,920	1,255,512,904	24.2%	0.78900
2012	267,673,410	31,329,810	2,532,884	301,536,104	1,241,945,463	24.3%	0.73630

(1) Source: St. Louis County Assessor

CITY OF BRENTWOOD, MISSOURI

PRINCIPAL TAXPAYERS (1)
CURRENT YEAR AND NINE YEARS AGO

	2012			2003		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assesed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assesed Value
GS Brentwood LLC	$ 10,140,480	1	3.34%	$ 6,245,470	2	2.34%
Eager Road Associates North LLC	7,361,060	2	2.43%	-		-
St. Louis Brentwood Associates Ltd.	6,839,390	3	2.25%	6,307,590	1	2.37%
Pace Brentwood Partners LLC	5,908,960	4	1.95%	4,822,720	3	1.81%
Eager Road Associates West LLC	5,440,000	5	1.79%	-	-	-
DP Brentwood LLC	4,010,720	6	1.32%	3,627,750	4	1.36%
Center 40 LLC	3,699,200	7	1.22%	-	-	-
Home Depot USA Inc	2,560,000	8	0.84%	3,234,280	6	1.21%
Margulis, Jeanne Marie, Trustee	2,150,600	9	0.71%	-	-	-
Rankin Development Corp	1,948,560	10	0.64%	-	-	-
Orax Sansone Brentwood LLC	-	-	-	-	-	-
Tripos Realty LLC	-	-	-	3,619,930	5	1.36%
St. Louis Executive Centre 40, Inc.	-	-	-	3,016,350	7	1.13%
Regents III LLC	-	-	-	2,708,160	8	1.02%
Dierbergs Brentwood LLC	-	-	-	1,948,060	9	0.73%
Target	-	-	-	1,549,560	10	0.58%
	$ 50,058,970		16.49%	$ 37,079,870		13.91%

(1) Source: St. Louis County Assessor

CITY OF BRENTWOOD, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN YEARS

For The Years Ended December 31	Original Tax Levy	Net Tax Levy (2)	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections (Refunds)	Total Tax Collections	Total Collections As Percent Of Levy	Outstanding Delinquent Taxes (3)	Outstanding Delinquent Taxes As Percent Of Levy
2003	$ 1,131,046	$ 1,132,326	$ 967,579	85.5%	$ 52,146	$ 1,019,725	90.2%	$ 184,483	16.31%
2004	1,163,573	1,163,954	1,101,339	94.6%	148,768	1,251,107	107.5%	86,395	7.42%
2005	1,540,481	1,543,206	1,285,836	83.3%	42,037	1,327,873	86.2%	280,366	18.20%
2006	1,675,283	1,675,283	1,573,093	93.9%	247,665	1,820,758	108.7%	137,716	8.22%
2007	1,718,189	1,722,474	1,407,502	81.7%	98,905	1,506,407	87.7%	364,446	21.21%
2008	1,873,148	1,876,225	1,548,510	82.5%	306,214	1,854,724	99.0%	381,180	20.35%
2009	1,880,743	1,883,575	1,517,861	80.6%	305,575	1,823,436	97.0%	438,196	23.30%
2010	2,039,554	2,046,205	1,665,179	81.4%	379,377	2,044,555	100.2%	441,484	21.65%
2011	2,014,279	2,015,021	1,641,662	81.5%	333,252	1,974,914	98.0%	423,029	21.00%
2012	1,873,567	1,873,567	1,553,299	82.9%	-	1,553,299	82.9%	320,268	17.09%

(1) Source: St. Louis County Collector's office.
(2) Originally adjusted for strike offs and additions by St. Louis Board of Equalization after 1978.
(3) Total cumulative delinquent taxes outstanding as of December 31 of prior year.

CITY OF BRENTWOOD, MISSOURI

SALES TAX RATES AND TAXABLE SALES
LAST TEN YEARS

For The Years Ended December 31	City Direct Rate	St. Louis County	State Of Missouri	Direct And Overlapping	Taxable Sales (1)
2003	1.50%	1.85%	4.225%	7.575%	$ 438,466,346
2004	1.50%	1.85%	4.225%	7.575%	477,897,526
2005	1.50%	1.85%	4.225%	7.575%	494,114,717
2006	1.50%	1.85%	4.225%	7.575%	510,416,243
2007	1.50%	1.85%	4.225%	7.575%	518,306,203
2008	1.50%	1.85%	4.225%	7.575%	473,242,216
2009	1.50%	2.10%	4.225%	7.825%	447,562,678
2010	1.50%	2.70%	4.225%	8.425%	521,480,034
2011	1.50%	2.70%	4.225%	8.425%	556,909,602
2012	1.50%	2.70%	4.230%	8.430%	587,449,142

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

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

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

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

CITY OF BRENTWOOD, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

	Governmental Activities								
For The Years Ended December 31	Bank Loan Payable	Capital Lease	Tax Increment Revenue Bonds	Tax Increment Revenue Notes	General Obligation Bonds	Certificates of Participation	Total Primary Government	Percentage of Personal Income (1)	Per Capita
2003	$ -	$ -	$ 44,320,000	$ 6,000,000	$ 3,475,000	$ 5,645,000	$ 59,440,000	22.37%	$ 7,905
2004	-	-	50,385,000	-	3,160,000	4,775,000	58,320,000	21.95%	7,756
2005	-	-	46,660,000	-	2,825,000	4,535,000	54,020,000	20.76%	7,335
2006	-	61,249	41,595,000	5,000,000	2,475,000	4,285,000	53,416,249	20.53%	7,253
2007	-	449,398	48,265,000	5,000,000	2,105,000	4,025,000	59,844,398	23.00%	8,126
2008	-	436,722	51,285,000	-	1,715,000	3,630,000	57,066,722	21.93%	7,748
2009	422,580	23,163	45,595,000	-	1,310,000	8,520,000	55,870,743	22.02%	7,779
2010	18,323	8,660	41,250,000	-	885,000	8,465,000	50,501,983	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

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

(1) See Demographics and Economic Statistics Table.

CITY OF BRENTWOOD, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2012

Name of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
St. Louis County	$ 63,340,000	1.34%	$ 848,756
Brentwood School District	9,049,900	97.33%	8,808,268
	72,389,900		9,657,024
City direct debt	42,035,000	100.00%	42,035,000
Total Direct And Overlapping Debt	$ 114,424,900		$ 51,692,024

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.

TABLE 13

CITY OF BRENTWOOD, MISSOURI

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

	Year Ended December 31,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt limit	$ 23,360,282	$ 23,339,357	$ 26,686,503	$ 26,668,475	$ 32,361,818	$ 32,695,683	$ 31,296,683	$ 31,102,723	$ 30,344,192	$ 30,153,610
Net debt applicable to limit	3,475,000	3,160,000	2,825,000	2,475,000	2,105,000	1,715,000	1,310,000	885,000	435,000	-
Legal debt margin	$ 19,885,282	$ 20,179,357	$ 23,861,503	$ 24,193,475	$ 30,256,818	$ 30,980,683	$ 29,986,683	$ 30,217,723	$ 29,909,192	$ 30,153,610
Total net debt applicable to the limit as a percentage of debt limit	14.88%	13.54%	10.59%	9.28%	6.50%	5.25%	4.19%	2.85%	1.43%	0.00%

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

CITY OF BRENTWOOD, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

For The Years Ended December 31	Population (1)	Median Age (1)	Personal Income (1)	Per Capita Income (1)	Unemployment Rate (2)
2003	7519	35.6	$ 265,676,346	$ 35,334	3.2
2004	7519	35.6	265,676,346	35,334	3.4
2005	7365	35.6	260,234,910	35,334	3.2
2006	7365	35.6	260,234,910	35,334	2.8
2007	7365	35.6	260,234,910	35,334	2.9
2008	7365	35.6	260,234,910	35,334	3.7
2009	7182	35.6	253,768,788	35,334	5.6
2010	8055	37.5	327,662,412	45,276	5.6
2011	8053	36.7	362,376,947	44,999	5.0
2012	8035	37.9	358,688,673	44,541	4.1

(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

	2012			2003		
Employer	**Employees**	**Rank**	**Percent of Total City Employment**	**Employees**	**Rank**	**Percent of Total City Employment**
BJC Healthcare	600	1	2.67%	N/A	N/A	N/A
Whole Foods Market	270	2	1.20%			
Target	252	3	1.12%			
Lutheran Senior Services	200	4	0.89%			
Dierbergs Brentwood Pointe	170	5	0.76%			
Home Depot	158	6	0.70%			
Meridian Medical Technologies	141	7	0.63%			
Zip Mail Services	128	8	0.57%			
Schnuck Markets, Inc.	105	9	0.47%			
Best Buy	95	10	0.42%			
Trader Joe's	101	11	0.45%			
Ice Cream Specialties, Inc.	94	12	0.42%			
Missouri College	92	13	0.41%			
Southern Graphic Systems, Inc.	88	14	0.39%			
Micro Center Sales Corp	79	15	0.35%			
Everbank	72	16	0.32%			
Schiller, W. & Co., Inc.	69	17	0.31%			
Container Store	65	18	0.29%			
Buffalo Wild Wings Grill & Bar	65	19	0.29%			
Otis Elevator Company	65	20	0.29%			
Houlihan's Restaurant	63	21	0.28%			
Image Technologies Corp	62	22	0.28%			
Bed, Bath, and Beyond	62	23	0.28%			
Industrial Engineering & Equipment Co. Inc.	60	24	0.27%			
Rosi Academy Dba Martha Rounds	60	25	0.27%			
Total	3,216		14.33%	-		0.00%

Source: The City's Planning Department

Note: Employment figures from 2003 cannot be obtained by the City.
2012 employment estimate based on business license database and Workforce Information System.

TABLE 16

CITY OF BRENTWOOD, MISSOURI

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

FUNCTIONS/PROGRAMS	2003	2004	2005	2006	2007	2008	2009	2010	2011 *	2012 *
General government:										
Legislative services	9	9	9	9	9	9	9	9	9	9
Administrative services	5	5	5	5	5	5	5	5	3	2
Information services	1	1	1	1	1	1	1	1	1	1
Maintenance of municipal property	1	1	1	1	1	1	1	1	-	-
Municipal court	1	1	1	1	1	1	1	1	3.5	3
Finance	3	3	3	3	3	3	3	3	3	3
Human resources	-	-	-	-	-	-	-	-	-	1
Fire:										
Firefighter/paramedics	-	-	-	-	-	-	-	-	23	23
Civilians	-	-	-	-	-	-	-	-	0.5	0.5
Police:										
Officers	15	15	16	16	16	27	27	27	26	27
Civilians	6	6	7	7	7	8	8	8	8	8
Public Works:										
Administration	4	4	4	4	4	4	4	4	-	-
Street maintenance	14	14	14	14	14	14	13	14	14	14
Parks maintenance	7	7	7	7	7	7	7	7	10	10
Sanitation	-	-	-	-	-	-	-	-	5	5
Sewer lateral	-	-	-	-	-	-	-	-	2	2
Community development	1	1	1	1	1	1	1	1	4	5
Parks and recreation/ice arena	3	3	3	3	3	3	3	3	11	10.5

Source: City Payroll Department records

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

TABLE 17

CITY OF BRENTWOOD, MISSOURI

OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN YEARS

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FUNCTION/PROGRAMS										
Police patrol:										
Arrests	793	785	731	774	1,053	912	736	867	780	652
Traffic citations	4,390	4,938	5,482	5,931	6,721	5,698	5,752	4,250	5,438	6,557
Crime reports	1,988	1,809	1,677	1,836	1,718	1,558	1,313	1,362	1,254	1,098
Accident reports	483	483	435	423	426	360	292	303	257	265
Warrants	NA	NA	1,518	1,900	NA	NA	NA	NA	NA	NA
Public works:										
Road repair-tons of mix STR	219	-	187	140	186	215	172	273	211	287
Weed violations issued-HW	43	27	32	28	NA	NA	NA	NA	NA	NA
Acres mowed and maintained-P	72	72	72	26	NA	NA	48	26	23	23
Trees and shrubs planted-P	66	49	73	171	30	35	77	504	43	68
Planning & building:										
Site development/concept plans PL	3	3	4	10	5	10	6	15	14	16
Rezoning applications-PL	-	6	-	2	2	1	-	-	-	1
Text amendments-PL	2	2	-	2	2	7	6	4	3	5
Building permits issued-BI	341	341	361	358	368	679	350	319	154	170
Finance and administration:										
Merchant licenses issued-F	707	682	703	698	710	687	652	576	560	635
Payroll checks issued-F	3,107	3,213	2,728	3,563	5,356	5,252	5,265	5,425	4,981	4,882
Accounts payable processed-F	3,725	3,948	3,892	3,802	3,939	3,550	3,651	3,665	3,045	3,724
Website visits-AD	53,175	88,232	137,871	186,907	4,326,854	397,332	128,608	109,244	109,294	128,128
Requests for public records-LEG	4	3	8	5	7	5	4	5	113	105

TABLE 18

CITY OF BRENTWOOD, MISSOURI

CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN YEARS

FUNCTIONS/PROGRAMS	2003	2004	2005	2006	2007	2008	2009	2010	2011 *	2012 *
General government:										
City hall/library	1	1	1	1	1	1	1	1	1	1
Other buildings/structures	-	-	-	-	-	-	-	-	4	4
Fire:										
Stations	-	-	-	-	-	-	-	-	1	1
Fire apparatus	-	-	-	-	-	-	-	-	4	4
Other vehicles	-	-	-	-	-	-	-	-	3	4
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	15	15	15	15	15	15	15	15	17	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
Vehicles and equipment	-	-	-	-	-	-	-	-	31	31
Community development:										
Vehicles	-	-	-	-	-	-	-	-	3	3
Park and recreation:										
Number of parks	7	7	7	7	7	7	7	7	7	7
Acres of parks	45	45	45	45	45	45	45	45	45	45
Playgrounds	-	-	-	-	-	-	-	-	8	8
Trails	-	-	-	-	-	-	-	-	5	5
Recreation complex/ice arena	1	1	1	1	1	1	1	1	1	1
Other buildings/structures	-	-	-	-	-	-	-	-	33	33
Vehicles	-	-	-	-	-	-	-	-	2	3

Source: City Finance Department records

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