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Comprehensive Annual Financial Report, 2001

City of Brentwood

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CITY OF BRENTWOOD, MISSOURI

*COMPREHENSIVE ANNUAL
FINANCIAL REPORT*

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2001

PREPARED BY THE CITY CLERK/ADMINISTRATOR
AND FINANCE OFFICER

CITY OF BRENTWOOD, MISSOURI
FINANCIAL REPORT

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FINANCIAL REPORT

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INTRODUCTORY SECTION

City of Brentwood
Elected Officials as of April 1, 2001

Elected Officials

Terms

Charles Patrick Kelly
Mayor

04/01-04/03

Barbara Cross
Aldерwoman Ward 1

04/01-04/03

Chuck Schierer
Alderman Ward 1

04/00-04/02

Michael Marshall
Alderman Ward 2

10/01-04/02

Lee Wynn
Alderman Ward 2

04/01-04/03

Dan Glowski
Alderman Ward 3

04/00-04/02

Keith Robertson
Alderman Ward 3

04/01-04/03

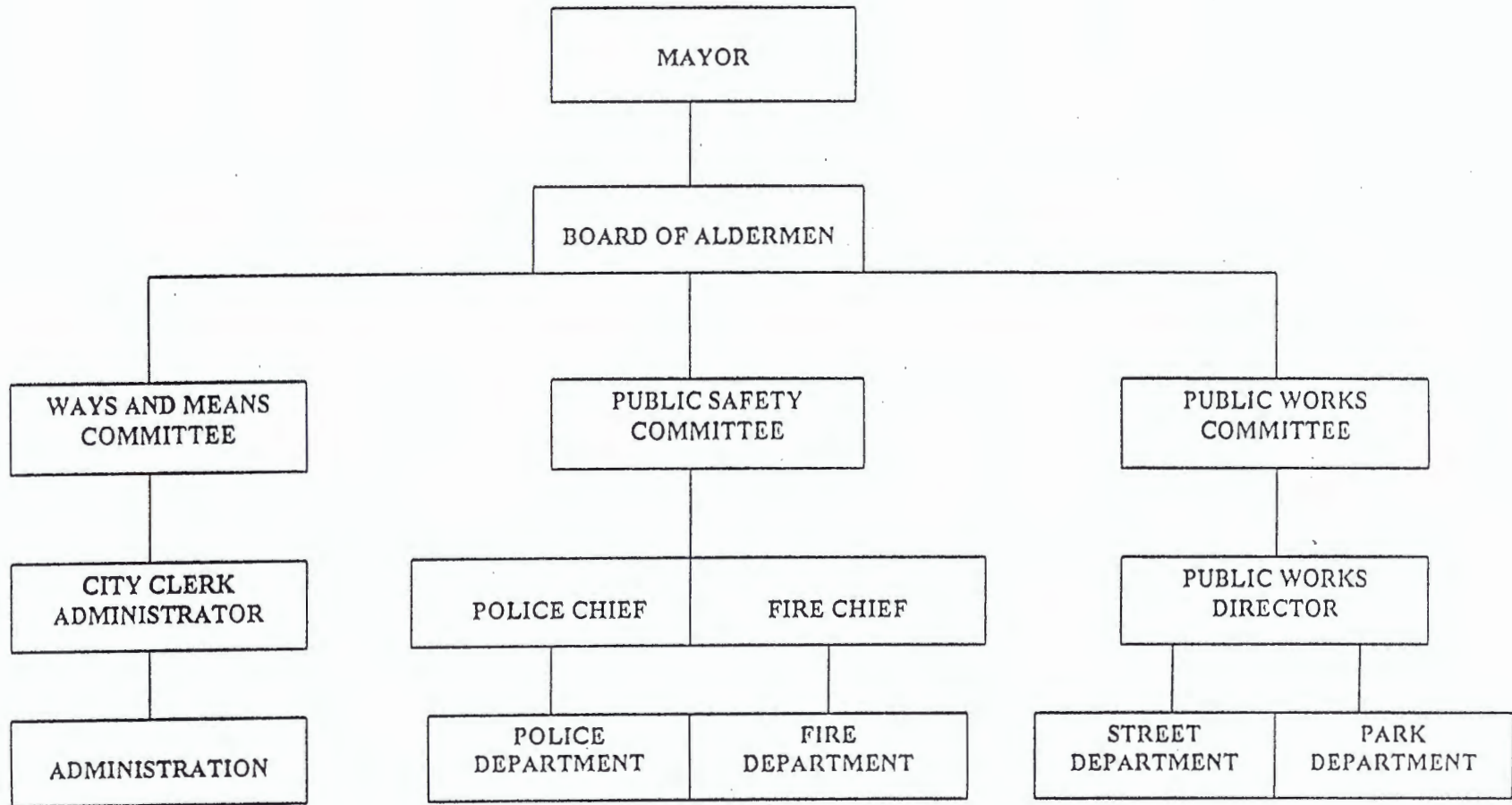
Leon Golfin
Alderman Ward 4

04/00-04/02

Evelyn Mehler
Aldерwoman Ward 4

04/01-04/03

CITY OF BRENTWOOD ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Brentwood,
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2000

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.



Timothy A. Howe
President

Jeffrey L. Essler
Executive Director



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

June 17, 2002

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

The comprehensive annual financial report of the City of Brentwood, Missouri (the City) for the fiscal year ended December 31, 2001, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rest with the City. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report is presented in four sections: introductory, financial, statistical, and compliance.

The introductory section, which is unaudited, includes this transmittal letter, the City's organizational chart and a list of principal officials.

The financial section includes the general purpose financial statements, the combining individual fund, and account group financial statements and schedules, as well as the independent auditors' report on the financial statements and schedules.

The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

The independent auditors' report on internal controls and compliance with

applicable laws and regulations are included in the compliance section.

This report includes all funds and account groups of the City. The City provides a full range of services. These services include fire and paramedic service, police protection, maintenance of streets and infrastructure, sewer lateral repair, parks and recreation services, city planning and building inspection, sanitation services, and administrative services.

GOVERNMENTAL STRUCTURE, ECONOMIC CONDITION AND OUTLOOK

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 7,693.

The City has an excellent school system consisting of two elementary schools, a middle school, a junior high, and a senior high school which help to make it an excellent community in which to live and raise a family.

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

The Mayor, elected at large to serve a two-year term, is the presiding officer of the Board of Aldermen. The Mayor may vote in the event of a tie vote by the Board of Aldermen. Additionally, the Mayor has veto power.

The City Clerk/Administrator is appointed by the Mayor with the advice and consent of the Board of Aldermen. The City Administrator is the chief assistant to the Mayor and is responsible for the day-to-day management of the City's government business and staff.

City services and functions are divided into seven departments, which are the departments of Parks and Recreation, Administration, Public Works, Police, Fire, Planning and Development, and Library.

The Mayor, with the approval of the Board of Alderman, appoints citizens to boards and commissions with responsibility for governmental functions relating to library administration and zoning matters. The boards are the Library Board, the Planning and Zoning Board, the Board of Adjustment, and the Architectural Review Board as well as

the Solid Waste Management/Recycling Committee, Cable Television Committee, and Storm Water/Flood Water Task Force Committee.

Brentwood is ideally located within suburban St. Louis County with easy access to Highway 40 (I64), the innerbelt (highway 170) and Interstate 44. The City is within fifteen minutes of the Lambert-St. Louis International Airport and within ten minutes of the downtown business and industrial heart of the City 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 location in which to live and to operate a business. The City is traversed by Brentwood Boulevard and Manchester Road which have been the main corridors of growth in the history and development of the City.

There are also many opportunities for employment within the City of Brentwood. The City has a diverse economic base which includes retail, office, and industrial locations. More than 800 employers are represented in sites that include:

- Breckenridge Industrial Court
- Brentwood Boulevard Corridor
- Hanley Industrial Court
- Hanley Road Corridor
- Manchester Road Corridor
- Promenade at Brentwood
- Brentwood Pointe - Eager Road

Brentwood continues its efforts in seeking and encouraging new business into the City. This is evidenced by the various stages of redevelopment and potential redevelopment studies that are currently in progress. Brentwood is committed to long term financial stability which will ensure our financial capabilities to meet the needs of our community well into the future.

MAJOR INITIATIVES

Major accomplishments continue to be experienced in Brentwood redevelopment. The Brentwood Square Shopping Center, formerly known as Brentwood Towne Center, our second T.I.F. redevelopment project, had various grand openings in 2001. This new "lifestyle center" features 200,000 square feet of retail shopping including several new entries into the St. Louis area market. A new Dierbergs Plaza, grocery market center (Brentwood Pointe) is located just east of the Promenade shopping district. This 170,000 square foot center will complete Phase Two of the Eager Road Development Plan. The Dierbergs Center opened its Ultimate Electronics Store in November of 2001, and the

Dierbergs Grocery Market opened in December, 2001. The remainder of the businesses in the Brentwood Point shopping complex will open in 2002. The property has been purchased and building should go forward in 2002 on a 320 unit luxury apartment complex. This housing development will be located on Rankin and Evans avenues. A new TGI Fridays restaurant opened early 2001. A new Walgreen Drug Store opened its new building also early in 2001.

Ground was broken for a 10,000 sq. ft. police facility in September, 2001. This facility will include the most up-to-date equipment to continue providing the City with the finest protection in all of the region.

The Fire Department made strides to ensure safety in the City as well. An order was placed in 2001 for a new fire truck that will be in service in mid 2002. The state of the art Pierce pumper will allow our firefighters to effectively and safely battle fires and other emergencies that fall upon our City and our neighboring communities.

City Hall saw significant improvements in 2001 as we concluded the third year of a five year improvement plan for our building. This year we installed all new windows that will enhance the appearance of the building and cut energy cost. We also replaced most of the flooring with durable ceramic tile and new carpeting. These improvements along with past renovations, including a new roof, elevator and court room renovations have demonstrated our commitment to this facility for both the staff and the general public.

The Public Works and Park Departments continued its fine work on many different fronts. The Park Department with the help of Public Works completed renovations to the existing locker rooms and the lobby at the ice rink. They built a new party room at ice level that serves host to numerous events including birthday parties. Once again, thanks to our Park Department, the City was named Tree City USA, our thirteenth consecutive year receiving this prestigious nation wide recognition. Public Works continued the never ending job of sidewalk replacement, and they began a tree removal program that eliminates potentially dangerous trees before they become a hazard. Public Works also performs the majority of the work involved with our sewer lateral repair program. Due to their training and adequate funding, the program remains economically strong and provides the highest level of service of any program in the St. Louis County.

MAJOR GOALS

GOAL - UPGRADE CITY WEB PAGE

The City will continue to upgrade its web page and expects to have full access to our

Municipal Code in the near future. We will also have direct access to Public Works to request service such as sidewalk repairs, pothole notification, and bulk trash pickup requests. The City has experienced some delay in accomplishing these upgrades but we anticipate that these improvements should be completed in 2002.

GOAL - VARIOUS BUSINESS DISTRICT IMPROVEMENTS

The City continues its studies and public meetings to look into upgrading and improving the major business districts including the Brentwood Boulevard Corridor, the Hanley Road Corridor, and the Manchester Road Corridor. The City is cooperating with neighboring cities to petition the State of Missouri to have Manchester Road, which is a state highway, widened and improved in our area.

GOAL - EXPANSION OF STRASSNER DR.

With the development projects on the north end of Brentwood moving forward and expanding, the City is addressing the traffic flow needs to accommodate the increase of patrons going in and out of the Brentwood Square Shopping Center, as well as the Brentwood Promenade shopping complex. Property has been purchased to extend Strassner Drive to go through to Brentwood Boulevard creating a major intersection for traffic to flow in all directions with ease and little interruption. The City expects this project to be completed by late summer of 2002.

GOAL - PUBLIC LIGHT RAIL TRANSPORTATION

Brentwood officials are continuing to work closely with regional leaders to study the expansion of the Metro Link system. The City would anticipate a good public response to there being a Metro Link station located in the north Hanley Road area of Brentwood which would help to make the expansion successful.

FINANCIAL INFORMATION

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with U.S. generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of cost and benefits requires estimates and judgments by

management.

BUDGETING CONTROLS

The City carefully maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget which is approved by the Board of Aldermen. Activities of the General and Capital Projects Funds (except the Building Fund, Brentwood Square Project Fund, and Brentwood Square Revenue Fund) are included in the annual budget.

The monthly statement of revenues and expenses produced by the accounting department is reviewed by the City Administrator and Finance Officer for budgetary monitoring. The City Administrator works closely with the department heads in helping to keep the budget under control.

General Government Functions

The following schedule presents a summary of General Fund revenues for the fiscal year ended December 31, 2001, and reflects the amount and percentage of increases and decreases in relation to prior year revenues:

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percent Increase (Decrease)</u>
Taxes	\$4,674,317	64%	\$ 41,657	1%
Licenses and permits	1,054,875	13	193,650	22
Fines and forfeitures	283,629	4	(12,877)	(4)
Intergovernmental	64,997	1	(1,550,530)	(239)
Charges for services	891,385	12	156,188	21
Investment Income	119,976	2	(2,611)	(2)
Miscellaneous	<u>263,359</u>	<u>4</u>	<u>118,681</u>	82
Total	<u>\$7,352,538</u>	100%	<u>(1,055,842)</u>	(14)%

Taxes increased \$41,467 or 1% which reflects relative stability in the overall economic activity within the City. Licenses and permits increased \$193,650 or 22% due to an increase of gross receipts due to favorable economic growth and more building permits in the new development projects. Fines and forfeitures decreased \$12,877 or 4% as a result of fewer crimes where there were municipal court judgements given out with fines

attached. Intergovernmental revenue decreased by \$1,550,530 or 239% as a result of T.I.F. reimbursements in the previous year. Charges for services increased \$156,188 or 21% as a result of increased fees and usage in Parks and Recreation activities. Investment income decreased \$2,611 or 2% due to lower interest rates. Miscellaneous income increased \$118,681 or 82% which reflects greater T.I.F. reimbursements, more insurance claims settlements, and a \$20,473 government reimbursement for the Manchester Road improvements study.

The following schedule presents a summary of General Fund expenditures for the fiscal year ended December 31, 2001, and the percentage of increases and decreases in relation to prior year amounts:

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percent of Increase (Decrease)</u>
Public Safety	\$3,461,027	44%	\$244,243	8%
Public Works	1,039,129	13	72,724	7
General Government	3,332,972	42	381,237	13
Maintenance	<u>47,324</u>	<u>1</u>	<u>10,280</u>	<u>28</u>
Total	<u>\$7,880,452</u>	100%	<u>\$708,484</u>	9%

The nine percent increase overall was mostly a result of increased salaries and cost of employee benefits over the previous year.

Fund Balance

The General Fund balance as of December 31, 2001 is \$2,126,345. This is a decrease of \$1,219. This reflects a minimal change in fund balance.

The Library Special Revenue fund balance is \$907,729 as of December 31, 2001, an increase of \$65,962. The Capital Improvements Fund balance is 122,769. The Stormwater-Park Improvements Fund balance is \$672,051 as of December 31, 2001. The Sewer Improvements Fund Balance is \$158,090 as of December 31, 2001. The combined Capital Projects Funds balance is \$2,400,515 as of December 31, 2001, an increase of \$1,057,669. The Building Fund Balance is \$681,544 as of December 31, 2001.

Pension Trust Fund Operations

The uniformed police and fire personnel have a separate pension plan which continues to show growth. According to the most recent actuarial valuation dated December 31, 2000, the funded ratio is 73 percent. This is an decrease of .2 percent over the 1999 funded ratio. This change reflects a lower return on investments due to a volatile market.

Cash Management

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

Risk Management

The City participates with twenty-two other area cities in a self-insurance pool. The St. Louis Area Insurance Trust (SLAIT) provides workers' compensation insurance coverage and property and liability insurance coverage. This self-insurance pool has provided cost savings as well as excellent coverage. SLAIT is well funded as is indicated by annual return of premiums from previous years loss control experience. A refund of \$63,143 was received in 2001. The cities co-operate to minimize cost by holding quarterly safety training meetings for supervisors and employees. The City also has monthly meetings of a safety committee to discuss safety issues. Awards are issued for the best employee submitted safety suggestions.

DEBT ADMINISTRATION

The City has outstanding long term debt in the form of general obligation bonds. In 1998, the City took advantage of the opportunity to refinance a portion of its outstanding debt at a lower interest rate.

During 2001, the City issued \$23,990,000 in tax increment revenue bonds to construct certain public improvements for the Brentwood Square and Brentwood Point Projects. In 1998, the City issued \$26,310,000 in tax increment revenue bonds to construct certain public improvements for the Brentwood Promenade project. These bonds and the interest thereon 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. These bonds were obtained with an AA rating which is the highest possible bond rating for a city of this size.

The total amount of Long Term Debt as of December 31, 2001 is as follows:

Tax increment revenue bonds	\$48,025,000
General obligation bonds	<u>4,060,000</u>
Total	\$52,085,000

OTHER INFORMATION

Independent Audit

City ordinances require an annual audit by independent certified public accountants. The certified public accounting firm of Hochschild, Bloom, & Company LLP was selected by the Board of Aldermen to perform this year's audit. The auditors' report on general purpose financial statements and individual fund statements and schedules is included in the financial section of this report.

Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Brentwood for its comprehensive annual financial report for the fiscal year ended December 31, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.


In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such comprehensive annual financial report must satisfy both U. S. generally accepted accounting principles and applicable legal requirements. The City of Brentwood received its first Certificate of Achievement for the fiscal year ended 1999. A Certificate of Achievement is valid for a period of one year only. We believe our current report conforms to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

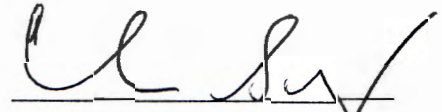
Acknowledgments

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 Accounting, Administration, and Planning and Development Departments. Each member of these departments has our sincere appreciation for their contributions made in the preparation of this report. We would also like to acknowledge the assistance of our independent public accountants, Hochschild, Bloom, & Company LLP, in formulating this report.

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

Respectfully submitted,


Susan Zimmer
Finance Officer


Christopher Seemayer
City Clerk/Administrator

CITY OF BRENTWOOD, MISSOURI
FINANCIAL

FINANCIAL SECTION



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

INDEPENDENT AUDITORS' REPORT

February 8, 2002

Honorable Mayor and Board of Aldermen
CITY OF BRENTWOOD, MISSOURI

We have audited the accompanying general purpose financial statements of the **CITY OF BRENTWOOD, MISSOURI** (the City) as of and for the year ended December 31, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of December 31, 2001, and the results of its operations for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated February 8, 2002 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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- 1000 Washington Square, P.O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448



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As discussed in Note A to the general purpose financial statements, in 2001 the City changed its method of accounting for nonexchange revenues.

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

The statistical data listed in the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, accordingly, we express no opinion on it.

Hochschild, Bloom + Company LLP
CERTIFIED PUBLIC ACCOUNTANTS

	Governmental Fund Types			
	General	Special Revenue	Capital Projects	Debt Service
ASSETS AND OTHER DEBITS				
Cash	\$ 176,374	294,013	965,679	-
Investments	1,128,740	334,389	-	-
Receivables:				
Property taxes	357,073	1,071,264	56,035	-
Interest	-	-	-	-
Other	805,107	325,999	736,772	-
Restricted assets	-	26,890	1,006,064	4,669,136
Due from other funds	384,167	309,591	849,605	1,319,799
General fixed assets	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Amount available in Debt Service Fund	-	-	-	-
Total Assets And Other Debits	<u>\$ 2,851,461</u>	<u>2,362,146</u>	<u>3,614,155</u>	<u>5,988,935</u>
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities				
Accounts payable	\$ 30,229	39	44,433	-
Deposits payable	76,532	-	-	-
Deferred revenues	18,740	1,176	-	-
Compensated absences payable	214,170	8,590	19,879	-
Due to other funds	385,445	1,328,389	1,149,328	-
Funds held for others	-	116,223	-	-
Tax increment revenue bonds payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Total Liabilities	<u>725,116</u>	<u>1,454,417</u>	<u>1,213,640</u>	<u>-</u>
Equity And Other Credits				
Investment in general fixed assets	-	-	-	-
Fund balances:				
Reserved for employees' retirement system	-	-	-	-
Reserved for debt service	-	-	-	5,988,935
Unreserved:				
Designated - capital equipment replacement	2,334,000	-	-	-
Undesignated	(207,655)	907,729	2,400,515	-
Total Equity And Other Credits	<u>2,126,345</u>	<u>907,729</u>	<u>2,400,515</u>	<u>5,988,935</u>
Total Liabilities, Equity And Other Credits	<u>\$ 2,851,461</u>	<u>2,362,146</u>	<u>3,614,155</u>	<u>5,988,935</u>

See notes to financial statements

CITY OF BRENTWOOD, MISSOURI
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2001

Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
Pension Trust	General Fixed Assets	General Long-Term Debt	
37,639	-	-	1,473,705
13,755,892	-	-	15,219,021
423,531	-	-	1,907,903
115,610	-	-	115,610
-	-	-	1,867,878
-	-	-	5,702,090
-	-	-	2,863,162
-	7,376,201	-	7,376,201
-	-	46,987,486	46,987,486
-	-	5,988,935	5,988,935
<u>14,332,672</u>	<u>7,376,201</u>	<u>52,976,421</u>	<u>89,501,991</u>
-	-	-	74,701
-	-	-	76,532
-	-	-	19,916
-	-	891,421	1,134,060
-	-	-	2,863,162
-	-	-	116,223
-	-	48,025,000	48,025,000
-	-	4,060,000	4,060,000
-	-	<u>52,976,421</u>	<u>56,369,594</u>
-	7,376,201	-	7,376,201
14,332,672	-	-	14,332,672
-	-	-	5,988,935
-	-	-	2,334,000
-	-	-	3,100,589
<u>14,332,672</u>	<u>7,376,201</u>	<u>-</u>	<u>33,132,397</u>
<u>14,332,672</u>	<u>7,376,201</u>	<u>52,976,421</u>	<u>89,501,991</u>

	<u>General</u>	<u>Special Revenue</u>
REVENUES		
Taxes	\$ 4,674,317	2,996,756
Licenses and permits	1,054,875	-
Fines and forfeitures	283,629	-
Intergovernmental	64,997	17,671
Charges for services	891,385	8,721
Assessments	-	-
Investment income	119,976	34,586
Miscellaneous	263,359	-
Total Revenues	<u>7,352,538</u>	<u>3,057,734</u>
EXPENDITURES		
Current:		
Administrative	488,895	-
Police	1,928,934	-
Fire	1,429,276	-
Public works	639,882	-
Planning and development	203,648	-
Building maintenance - City Hall	47,324	-
Recreation	195,599	-
Community services	756,020	-
Legislative	59,358	-
Judicial	102,817	-
Municipal operating	2,028,699	-
Library	-	340,572
Capital outlay	-	21,634
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Bond issue costs	-	-
Total Expenditures	<u>7,880,452</u>	<u>362,206</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(527,914)</u>	<u>2,695,528</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from bond issue	-	-
Transfers in	388,000	-
Transfers out	-	(2,629,566)
Total Other Financing Sources (Uses)	<u>388,000</u>	<u>(2,629,566)</u>
REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	<u>(139,914)</u>	<u>65,962</u>
FUND BALANCES, JANUARY 1	2,057,076	841,767
CHANGE IN ACCOUNTING PRINCIPLE	209,183	-
FUND BALANCES, DECEMBER 31	<u>\$ 2,126,345</u>	<u>907,729</u>

See notes to financial statements

CITY OF BRENTWOOD, MISSOURI
COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001

<u>Capital Projects</u>	<u>Debt Service</u>	<u>Totals (Memorandum Only)</u>
2,625,294	-	10,296,367
-	-	1,054,875
-	-	283,629
-	-	82,668
82,529	-	982,635
104,098	-	104,098
52,598	118,685	325,845
-	-	263,359
<u>2,864,519</u>	<u>118,685</u>	<u>13,393,476</u>
-	-	488,895
-	-	1,928,934
-	-	1,429,276
-	-	639,882
-	-	203,648
-	-	47,324
-	-	195,599
-	-	756,020
-	-	59,358
-	-	102,817
-	-	2,028,699
-	-	340,572
2,615,787	18,870,018	21,507,439
270,000	1,120,000	1,390,000
213,461	1,479,755	1,693,216
-	227,325	227,325
<u>3,099,248</u>	<u>21,697,098</u>	<u>33,039,004</u>
<u>(234,729)</u>	<u>(21,578,413)</u>	<u>(19,645,528)</u>
1,500,000	21,590,375	23,090,375
64,099	2,712,535	3,164,634
(438,000)	(97,068)	(3,164,634)
<u>1,126,099</u>	<u>24,205,842</u>	<u>23,090,375</u>
891,370	2,627,429	3,444,847
1,342,846	3,196,339	7,438,028
166,299	165,167	540,649
<u>2,400,515</u>	<u>5,988,935</u>	<u>11,423,524</u>

	General Fund		
	Budget	Actual	Over (Under) Budget
REVENUES			
Taxes	\$ 5,262,100	4,674,317	(587,783)
Licenses and permits	884,100	1,054,875	170,775
Fines and forfeitures	281,000	283,629	2,629
Intergovernmental	145,000	64,997	(80,003)
Charges for services	859,500	891,385	31,885
Assessments	-	-	-
Investment income	105,000	119,976	14,976
Miscellaneous	146,000	263,359	117,359
Total Revenues	<u>7,682,700</u>	<u>7,352,538</u>	<u>(330,162)</u>
EXPENDITURES			
Current:			
Administrative	410,280	488,895	78,615
Police	1,920,779	1,928,934	8,155
Fire	1,509,475	1,429,276	(80,199)
Public works	697,702	639,882	(57,820)
Planning and development	200,476	203,648	3,172
Building maintenance - City Hall	42,775	47,324	4,549
Recreation	182,500	195,599	13,099
Community services	694,000	756,020	62,020
Legislative	71,900	59,358	(12,542)
Judicial	95,426	102,817	7,391
Municipal operating	2,003,400	2,028,699	25,299
Library	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total Expenditures	<u>7,828,713</u>	<u>7,880,452</u>	<u>51,739</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(146,013)</u>	<u>(527,914)</u>	<u>(381,901)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	150,000	388,000	(238,000)
Transfers out	-	-	-
Total Other Financing Sources (Uses)	<u>150,000</u>	<u>388,000</u>	<u>(238,000)</u>
REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	<u>\$ 3,987</u>	<u>(139,914)</u>	<u>(143,901)</u>
ADJUSTMENT TO RECONCILE TO PAGE 4 AMOUNT			
Unbudgeted fund activity		-	
FUND BALANCES, JANUARY 1		2,057,076	
CHANGE IN ACCOUNTING PRINCIPLE		<u>209,183</u>	
FUND BALANCES, DECEMBER 31		<u>\$2,126,345</u>	
See notes to financial statements			

CITY OF BRENTWOOD, MISSOURI
COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - ALL GOVERNMENTAL FUND TYPES
FOR WHICH OFFICIAL BUDGETS HAVE BEEN ADOPTED
FOR THE YEAR ENDED DECEMBER 31, 2001

Special Revenue Funds			Capital Projects Funds		
Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
325,188	367,190	42,002	2,739,000	2,625,294	(113,706)
-	-	-	-	-	-
4,000	17,671	13,671	-	-	-
6,000	8,721	2,721	22,000	82,529	60,529
-	-	-	104,000	104,098	98
20,000	34,586	14,586	37,500	37,177	(323)
-	-	-	-	-	-
<u>355,188</u>	<u>428,168</u>	<u>72,980</u>	<u>2,902,500</u>	<u>2,849,098</u>	<u>(53,402)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
349,456	340,572	(8,884)	-	-	-
5,732	21,634	15,902	2,039,600	1,896,103	(143,497)
-	-	-	270,000	270,000	-
-	-	-	220,000	213,461	(6,539)
<u>355,188</u>	<u>362,206</u>	<u>7,018</u>	<u>2,529,600</u>	<u>2,379,564</u>	<u>(150,036)</u>
-	65,962	65,962	372,900	469,534	96,634
-	-	-	-	-	-
-	-	-	(300,000)	(438,000)	138,000
-	-	-	(300,000)	(438,000)	138,000
-	65,962	65,962	72,900	31,534	(41,366)
-	-	-	-	859,836	-
-	841,767	-	-	1,342,846	-
-	-	-	-	166,299	-
-	<u>907,729</u>	-	-	<u>2,400,515</u>	-

CITY OF BRENTWOOD, MISSOURI
STATEMENT OF CHANGES IN PLAN
NET ASSETS - PENSION TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2001

ADDITIONS

Taxes	\$ 490,307
Employee contributions	167,353
Investment income	279,489
Total Additions	<u>937,149</u>

DEDUCTIONS

Benefits	598,150
Professional fees	26,909
Investment expense	48,581
Total Deductions	<u>673,640</u>

NET INCREASE

263,509

NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, JANUARY 1

14,069,163

NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, DECEMBER 31

\$ 14,332,672

CITY OF BRENTWOOD, MISSOURI

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. Reporting Entity

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

2. Fund Accounting

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category in turn is divided into separate "fund types". The following fund types and account groups are used by the City:

GOVERNMENTAL FUND TYPES

General Fund - The General Fund accounts for all activities except those required to be accounted for in another fund.

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

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fund Accounting (Continued)

Capital Projects Funds - The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

Debt Service Funds - The 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.

FIDUCIARY FUND TYPE

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

ACCOUNT GROUPS

An account group is not a fund. It is concerned only with the measurement of financial position. It is not involved with measurement of results of operations.

General Fixed Assets Account Group - This group of accounts is established to account for all fixed assets of the City.

General Long-Term Debt Account Group - This account group accounts for all long-term debt that is backed by the City's full faith and credit and debt for which the City is obligated in some manner.

3. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The Pension Trust Fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of this fund are included on the balance sheet.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Basis of Accounting (Continued)

thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year-end. A one-year availability period is used for revenue recognition for all other governmental fund revenues.

Expenditures are recorded when the related fund liability is incurred, except for interest on obligations in the general long-term debt obligation account group which is recorded in the Capital Projects Funds when paid. Those revenues susceptible to accrual are property taxes, franchise taxes, special assessments, licenses, interest revenue and charges for services. Sales taxes collected and held by the state at year-end on behalf of the government are also recognized as revenue. Fines and permits revenue are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by the Pension Trust Fund. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The City reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the government before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

4. Budgets

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue - Library and Capital Projects Funds except the Building Fund, Brentwood Square Project Fund and Brentwood Square Revenue Fund. All annual appropriations lapse at fiscal year-end. Encumbrances are considered for reappropriation in the ensuing year's budget.

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

- a. Public hearings are conducted to obtain comments from all interested parties for a proposed budget.
- b. The budget for the coming year is formally adopted on or before the last day of the fiscal year ending.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Budgets (Continued)

- 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.

5. Investments

Investments are stated at fair value.

6. General Fixed Assets

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation has been provided on such fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated property and equipment are valued at their estimated fair value on the date donated.

The City has adopted the accounting policy of not capitalizing "infrastructure" assets (roads, bridges, curbs and gutters, streets and sidewalks).

The changes in fixed assets are as follows:

	<u>For The Year Ended December 31, 2001</u>			
	<u>Balance</u> <u>December 31</u> <u>2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>December 31</u> <u>2001</u>
Land and buildings	\$2,722,216	852,482	-	3,574,698
Machinery and equipment	2,074,952	139,825	-	2,214,777
Vehicles	<u>1,529,272</u>	<u>136,536</u>	<u>79,082</u>	<u>1,586,726</u>
	<u>\$6,326,440</u>	<u>1,128,843</u>	<u>79,082</u>	<u>7,376,201</u>

7. 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 90 days.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. 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 on November 1 and are due and payable on or before December 31.

9. Transfers

Transfers of resources from a fund receiving revenues to the fund through which the resources are to be expended are recorded as operating transfers and are reported as other financing sources (uses) in the governmental fund types.

10. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "(memorandum only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with U.S. generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

11. Pending Accounting Pronouncements

In June 1999, the GASB issued Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments". In July 2001, the GASB issued Statement No. 37, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus" and Statement No. 38, "Certain Financial Statement Note Disclosures". These statements provides significant new accounting and financial reporting requirements for governments.

Under the revised requirements, governmental financial statements will include management's discussion and analysis (MD&A), basic financial statements that present both government-wide and fund financial statements and required supplementary information.

MD&A introduces the financial statements by giving readers a brief, objective and easily readable analysis of the City's financial performance for the year and its financial position at year-end, including an analysis of budgetary change and results.

The government-wide financial statements will provide information about the primary government and its component units without displaying fund or fund types. The financial statements will distinguish between the governmental and business-type activities of the primary government. All information will be reported using the economic resources measurement focus and the accrual basis of accounting.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Pending Accounting Pronouncements (Continued)

The fund financial statements will provide information about the primary government's fund types, including fiduciary funds and blended component units. Governments will present separate financial statements for each fund category--governmental, proprietary, and fiduciary--and will no longer present a combined balance sheet. General capital assets and general long-term liabilities will be reported only in the government-wide financial statements as assets and liabilities of governmental activities. Governmental fund financial statements will focus on fiscal accountability and will report the flows and balances of current financial resources using the modified accrual basis of accounting. Proprietary and fiduciary fund financial statements will report operating results and financial position using the economic resources measurement focus and the accrual basis of accounting. A single set of notes will apply to both government-wide and fund financial statements.

The model also includes required reporting for infrastructure assets. Reporting alternatives include historical cost-based depreciation and modified approach if the government maintains such assets at or above an established condition level. Retroactive infrastructure reporting will also become effective on a phase-in approach.

The City is required to adopt GASB Statement No. 34 in fiscal year 2003 when the City adopts the Statement, except for certain provisions relating to infrastructure which it is required to adopt in fiscal year 2007. The City has not completed the varied analyses required to estimate the financial statement impact of these new Statements.

12. Change in Accounting Principle

In fiscal 2001, the City adopted the provisions of GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions". Due to the change in accounting and reporting for nonexchange transactions, sales taxes are recognized at the time of the underlying exchange transaction for derived revenues. The cumulative effect of the change in accounting method is as follows:

General Fund	<u>\$209,183</u>
Capital Projects Funds:	
Capital Improvements Fund	\$ 75,528
Stormwater and Park Improvements Fund	<u>90,771</u>
	<u>\$166,299</u>
Debt Service Fund:	
Brentwood Promenade - Revenue Fund	<u>\$165,167</u>

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS

The City maintains a cash pool that is available for use by various funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash". The investments of the Police and Firemen's Pension Fund and Debt Service Funds are held separately from those of other City funds.

1. Deposits

The City's bank deposits are required by state law to be secured by the deposit of certain securities specified by 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. As of December 31, 2001 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.

The City is authorized to invest excess deposits and fiduciary funds in U.S. government obligations or bank certificates of deposit.

2. Investments

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.

The City's investments are categorized below to give an indication of the level of risk assumed by the entity at year-end as: (1) insured or registered with securities held by the City or its agent in the City's name, (2) uninsured and unregistered for which the securities are held by the financial institution's trust department or agent in the City's name or (3) uninsured and unregistered for which the securities are held by the financial institution's trust department, the broker-dealer, but not in the City's name.

	December 31, 2001			Fair Value/ Carrying Amount
	Categories			
	<u>1</u>	<u>2</u>	<u>3</u>	
Pension Trust Fund:				
Common stock	\$ -	-	4,718,508	4,718,508
Corporate bonds	-	-	3,366,075	3,366,075
U.S. government and agency securities	-	-	5,383,682	5,383,682
Other funds:				
Repurchase agreements	-	<u>4,185,732</u>	-	<u>4,185,732</u>
Subtotal	<u>\$ -</u>	<u>4,185,732</u>	<u>13,468,265</u>	17,653,997
Pension Trust Fund - money market accounts				287,627
Money market accounts				<u>2,191,468</u>
				20,133,092
Amount to reconcile to financial statement presentation				<u>(2,722,604)</u>
Total Investments				<u>\$17,410,488</u>

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT

Bonds payable consisted of the following:

	<u>December 31</u> <u>2001</u>
1998 general obligation refunding bond issue of \$3,215,000 used for advance refunding of portion of 1991 and 1992 bond issues. Interest rates range from 3.35% to 4.65%.	\$3,185,000
1993 general obligation bond issue of \$1,000,000 used for acquiring, constructing, expanding, improving and equipping parks and recreation facilities. Principal payments from \$30,000 to \$165,000 are due on February 1 of each year from 1995 through 2012. Interest rates range from 4% to 6.5%.	750,000
1992 general obligation bond issue of \$2,500,000 used for constructing, extending and improving streets, curbs, gutters and sidewalks. Interest rates range from 4.375% to 7%. Partially advanced refunded by 1998 general obligation refunding bonds.	<u>125,000</u>
	<u>\$4,060,000</u>

A summary of principal debt service requirements is as follows:

<u>For The</u> <u>Years Ended</u> <u>December 31</u>	<u>1998</u> <u>Refunding</u> <u>Issue</u>	<u>1993</u> <u>Issue</u>	<u>1992</u> <u>Issue</u>	<u>Total</u>
2002	\$ 115,000	45,000	125,000	285,000
2003	255,000	45,000	-	300,000
2004	265,000	50,000	-	315,000
2005	280,000	55,000	-	335,000
2006	295,000	55,000	-	350,000
2007 to Maturity	<u>1,975,000</u>	<u>500,000</u>	<u>-</u>	<u>2,475,000</u>
	<u>\$3,185,000</u>	<u>750,000</u>	<u>125,000</u>	<u>4,060,000</u>

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, 2001 are as follows:

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - LONG-TERM DEBT (Continued)

Tax Increment Revenue Bonds					
	<u>Date Issued</u>	<u>Date Of Maturity</u>	<u>Date Of Annual Payment</u>	<u>Original Amount</u>	<u>Balance At December 31 2001</u>
Brentwood Promenade	2-17-1998	4-1-2019	April 1	\$26,310,000	\$24,035,000
Brentwood Square	10-1-2001	5-1-2022	May 1	15,660,000	15,660,000
Brentwood Pointe	12-1-2001	5-1-2023	May 1	8,330,000	<u>8,330,000</u>
					<u>\$48,025,000</u>

The City has defeased a portion of the 1991 and 1992 general obligation bonds by placing the proceeds in irrevocable trusts to provide for future debt service payments on the old bonds. Accordingly, the trust assets and liability for the defeased debt are not included in the City's financial statements. As of December 31, 2001, \$1,675,000 of bonds are considered defeased.

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

	For The Year Ended December 31, 2001			
	<u>January 1 2001</u>	<u>Additions</u>	<u>Reductions</u>	<u>December 31 2001</u>
Tax increment revenue bonds	\$25,155,000	23,990,000	1,120,000	48,025,000
General obligation bonds	4,330,000	-	270,000	4,060,000
Compensated absences payable	<u>698,867</u>	<u>192,554</u>	<u>-</u>	<u>891,421</u>
	<u>\$30,183,867</u>	<u>24,182,554</u>	<u>1,390,000</u>	<u>52,976,421</u>

NOTE D - EMPLOYEE RETIREMENT SYSTEMS

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

Plan Description and Provisions

Substantially all of the City's full-time police and fire employees participate in the PFPF, a single-employer, defined benefit pension plan. The Plan was created and is governed by City ordinance.

As of December 31, 2000 (the most recent actuarial valuation date), membership in the PFPF is comprised of the following:

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Group	
Retirees, disabled and beneficiaries currently receiving benefits and vested terminated employees	24
Active employees:	
Fully vested	23
Nonvested	26

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) 3.25% of final average compensation (FAC) times the number of years of service, up to 20 years plus (2) 1% of FAC times the number of years of service in excess of 20, up to 10 additional years. Upon the death of the retired member, two-thirds of the monthly benefit will be continued to his/her widow until their death or remarriage. FAC, as used in this summary, means the highest average monthly salary received in any 24 consecutive full calendar months of employment. The plan also provides death and disability benefits.

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

Funding Status and Progress

Pension Plan			
Valuation For The Actuarial Years Ended December 31	Actuarial Value Of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)
2000	\$13,999,792	\$19,168,477	\$5,168,685
1999	12,940,568	17,672,194	4,731,626
1998	12,610,804	16,101,837	3,491,033

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Pension Plan			
<u>Valuation For The Actuarial Years Ended December 31</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL As A Percentage Of Covered Payroll</u>
2000	73.0%	\$2,525,567	204.7%
1999	73.2	2,384,650	198.4
1998	78.3	2,195,867	159.0

Schedule Of Contributions			
<u>For The Years Ended December 31</u>	<u>Annual Required Contribution</u>	<u>Actual Contribution</u>	<u>Percentage Contributed</u>
2000	\$487,389	\$629,547	129.2%
1999	360,300	580,491	161.1
1998	215,041	565,157	262.8

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	Frozen entry age
Asset valuation method	At market value
Amortization method	Level dollar
Amortization period	Closed
Actuarial assumptions:	
Investment rate of return	7%
Projected salary increases	5.5%
Inflation rate	-

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. There is not a net pension obligation for the Plan.

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).

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Pension Plan			
<u>Valuation For The Years Ended December 31</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>	<u>Net Pension Obligation</u>
2000	\$487,389	129.2%	\$ -
1999	360,300	161.1	-
1998	215,041	262.8	-

2. Missouri Local Government Employees Retirement System (LAGERS)

Plan Description

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

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

Funding Policy

The City's full-time employees do not contribute to the pension plan. The City is required by state statute to contribute at an actuarially determined rate; the current rate is 7.8% (general) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

For 2001, the City's annual pension cost of \$151,575 was equal to the required and actual contributions. The required contribution was determined as part of the February 28/29, 1999 and/or 2000 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually; (b) projected salary increases of 4% per year, compounded annually, attributable to inflation; (c) additional projected salary

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

increases ranging from 0% to 4.2% per year, depending on age, attributable to seniority/merit; (d) pre-retirement mortality based on the 1983 Group Annuity Mortality table; and (e) post-retirement mortality based on the 1971 Group Annuity Mortality table projected to 2000 set back one year for men and seven years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 28, 2001 was 15 years.

Three year trend information follows:

<u>For The Years Ended June 30</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
2001	\$151,575	100%	\$ -
2000	148,654	100	-
1999	119,551	100	-

Schedule of funding progress follows:

<u>For The Years Ended February 28/29</u>	<u>Entry Age Actuarial Value Of Assets</u>	<u>Actuarial Accrued Liability</u>	<u>Excess Of Assets Over AAL</u>
2001	\$3,121,428	\$2,597,797	\$523,631
2000	3,172,865	2,704,876	467,989
1999	2,577,960	2,395,967	181,993

<u>For The Years Ended February 28/29</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>Excess Assets As A Percentage Of Covered Payroll</u>
2001	120%	\$1,905,653	27.5%
2000	117	1,890,394	24.8
1999	108	1,638,714	11.1

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, 2001 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - RESTRICTED ASSETS

Restricted assets consisted of the following:

	<u>December 31</u> <u>2001</u>
Cash and investments:	
Special Revenue Funds - Tax Increment Financing District	\$ 26,890
Capital Projects - Brentwood Square Project Fund	997,500
Capital Projects - Brentwood Square Revenue Fund	8,564
Debt Service Funds - Brentwood Square:	
Cost of Issuance Fund	15,185
Capitalized Interest Fund	452,104
Debt Service Reserve Fund	892,846
Debt Service Funds - Brentwood Pointe:	
Cost of Issuance Fund	6,839
Capitalized Interest Fund	406,585
Debt Service Reserve Fund	470,645
Project Fund	250,000
Debt Service Funds - Brentwood Promenade:	
Revenue Fund	519,894
Debt Service Reserve Fund	<u>1,633,038</u>
	5,680,090
Accrued interest receivable	<u>22,000</u>
	<u>\$5,702,090</u>
Cash	\$3,488,623
Investments	<u>2,191,467</u>
	<u>\$5,680,090</u>

NOTE F - DEFERRED COMPENSATION PLAN

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

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities are as follows:

Due From/To Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>December 31 2001</u>
Tax Increment Financing District Stormwater and Park Improvements Fund	General Fund	\$ 180,485
General Fund	Capital Improvements Fund	639,110
General Fund	Capital Improvements Fund	26,624
Building Fund	Stormwater and Park Improvements Fund	354,488
Brentwood Square Revenue Fund	General Fund	204,960
Brentwood Promenade - Revenue Fund	Tax Increment Financing District	5,535
Tax Increment Financing District	Tax Increment Financing District	1,278,086
Tax Increment Financing District	Capital Improvements Fund	56,979
Brentwood Square - Economic Activity Tax Revenue Fund	Stormwater and Park Improvements Fund	72,127
General Fund	Tax Increment Financing District	41,713
	Library Fund	<u>3,055</u>
		<u>\$2,863,162</u>

NOTE H - 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 combined financial statements of the City at December 31, 2001.

The City has an agreement with several other cities and a metropolitan sewer district for improvements to a flood area. The multi-year agreement is to provide resources for design and construction, amounts to be subject to annual appropriation.

The City has approved a letter of understanding with various other cities, the Metropolitan Sewer District and the Corps of Engineers to fund an environmental study for the Deere Creek flood control project. The amount of the commitment is unknown.

At December 31, 2001, the City has commitments related to construction and equipment amounting to \$3,373,000.

CITY OF BRENTWOOD, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - DEFICIT BALANCE

The Capital Improvement Fund, a Capital Projects Fund, has a deficit balance of \$122,769 at December 31, 2001, resulting from expenditures to be funded with future revenues.

NOTE J - 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 insurance trusts for workers' compensation (St. Louis Area Insurance Trust - SLAIT) and for general liability matters (Property and Casualty Trust - PACT). The purpose of these trusts is to distribute the cost of self-insurance over similar entities. The trusts require an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of the trusts have no legal interest in the assets, liabilities or fund balances of the insurance trusts. However, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trusts should the trusts cease operations at some future date. The trusts have contracted with Daniel and Henry, Inc. to handle all administrative matters, including processing of claims filed. The City's premium payment to the trusts during fiscal 2001 was \$182,601.

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

NOTE K - SUBSEQUENT EVENT

The City issued \$3,300,000 in certificates of participation dated January 1, 2002.

NOTE L - PRIOR PERIOD ADJUSTMENTS

The previously stated fund balance of the General Fund has been adjusted as follows:

Fund balance, December 31, 2000, as previously reported	\$2,127,564
Restatement to reimburse prior years property taxes to other taxing districts	(57,369)
Restatement to adjust deposits	<u>(13,119)</u>
Fund Balance, December 31, 2000, As Restated	<u>\$2,057,076</u>

SUPPLEMENTAL INFORMATION SECTION

SPECIAL REVENUE FUNDS

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

Library Fund - This is the general operating fund of the Brentwood Public Library.

Tax Increment Financing (TIF) District - The City has established a TIF district to account for revenues and expenditures related to a specific economic development projects.

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
SPECIAL REVENUE FUNDS - COMBINING BALANCE SHEET
DECEMBER 31, 2001

	<u>Library Fund</u>	<u>Tax Increment Financing District</u>	<u>Totals</u>
ASSETS			
Cash	\$ 267,926	26,087	294,013
Investments	334,389	-	334,389
Receivables:			
Property taxes	318,274	752,990	1,071,264
Other	-	325,999	325,999
Restricted assets	-	26,890	26,890
Due from other funds	-	309,591	309,591
	<u>\$ 920,589</u>	<u>1,441,557</u>	<u>2,362,146</u>
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts payable	\$ 39	-	39
Deferred revenues	1,176	-	1,176
Compensated absences payable	8,590	-	8,590
Due to other funds	3,055	1,325,334	1,328,389
Funds held for others	-	116,223	116,223
	<u>12,860</u>	<u>1,441,557</u>	<u>1,454,417</u>
Fund Equity			
Unreserved - undesignated	<u>907,729</u>	<u>-</u>	<u>907,729</u>
	<u>\$ 920,589</u>	<u>1,441,557</u>	<u>2,362,146</u>

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
SPECIAL REVENUE FUNDS - COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Library Fund</u>	<u>Tax Increment Financing District</u>	<u>Totals</u>
REVENUES			
Taxes	\$ 367,190	2,629,566	2,996,756
Intergovernmental	17,671	-	17,671
Charges for services	8,721	-	8,721
Investment income	34,586	-	34,586
Total Revenues	<u>428,168</u>	<u>2,629,566</u>	<u>3,057,734</u>
EXPENDITURES			
Library	340,572	-	340,572
Capital outlay	21,634	-	21,634
Total Expenditures	<u>362,206</u>	<u>-</u>	<u>362,206</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>65,962</u>	<u>2,629,566</u>	<u>2,695,528</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(2,629,566)</u>	<u>(2,629,566)</u>
REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	65,962	-	65,962
FUND BALANCES, JANUARY 1	<u>841,767</u>	<u>-</u>	<u>841,767</u>
FUND BALANCES, DECEMBER 31	<u>\$ 907,729</u>	<u>-</u>	<u>907,729</u>

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 other than those financed by proprietary funds.

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

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

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

Building Fund - This fund is used to account for a new police facility.

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

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

CITY OF BRENTWOOD, MISSOURI
 SUPPLEMENTAL INFORMATION -
 CAPITAL PROJECTS FUNDS - COMBINING BALANCE SHEET
 DECEMBER 31, 2001

	Capital Improvements Fund	Stormwater And Park Improvements Fund	Sewer Improvements Fund	Building Fund	Brentwood Square Project Fund	Brentwood Square Revenue Fund	Totals
ASSETS							
Cash	\$ 325,398	205,745	94,652	339,884	-	-	965,679
Receivables:							
Property taxes	56,035	-	-	-	-	-	56,035
Other	241,634	281,550	63,438	150,150	-	-	736,772
Restricted assets	-	-	-	-	997,500	8,564	1,006,064
Due from other funds	-	639,110	-	204,960	-	5,535	849,605
Total Assets	\$ 623,067	1,126,405	158,090	694,994	997,500	14,099	3,614,155
LIABILITIES AND FUND EQUITY							
Liabilities							
Accounts payable	\$ 23,123	7,860	-	13,450	-	-	44,433
Compensated absences payable	-	19,879	-	-	-	-	19,879
Due to other funds	722,713	426,615	-	-	-	-	1,149,328
Total Liabilities	745,836	454,354	-	13,450	-	-	1,213,640
Fund Equity (Deficit)							
Unreserved - undesignated	(122,769)	672,051	158,090	681,544	997,500	14,099	2,400,515
Total Liabilities And Fund Equity (Deficit)	\$ 623,067	1,126,405	158,090	694,994	997,500	14,099	3,614,155

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
CAPITAL PROJECTS FUNDS - COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)
FOR THE YEAR ENDED DECEMBER 31, 2001

	Capital Improvements Fund	Stormwater And Park Improvements Fund	Sewer Improvements Fund	Building Fund	Brentwood Square Project Fund	Brentwood Square Revenue Fund	Totals
REVENUES							
Taxes	\$ 1,250,972	1,374,322	-	-	-	-	2,625,294
Charges for services	82,529	-	-	-	-	-	82,529
Assessments	-	-	104,098	-	-	-	104,098
Investment income	11,834	22,157	3,186	13,038	2,383	-	52,598
Total Revenues	<u>1,345,335</u>	<u>1,396,479</u>	<u>107,284</u>	<u>13,038</u>	<u>2,383</u>	<u>-</u>	<u>2,864,519</u>
EXPENDITURES							
Capital outlay	545,385	1,310,146	40,572	214,801	504,883	-	2,615,787
Debt service:							
Principal retirement	270,000	-	-	-	-	-	270,000
Interest and fiscal charges	213,461	-	-	-	-	-	213,461
Total Expenditures	<u>1,028,846</u>	<u>1,310,146</u>	<u>40,572</u>	<u>214,801</u>	<u>504,883</u>	<u>-</u>	<u>3,099,248</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>316,489</u>	<u>86,333</u>	<u>66,712</u>	<u>(201,763)</u>	<u>(502,500)</u>	<u>-</u>	<u>(234,729)</u>
OTHER FINANCING SOURCES (USES)							
Proceeds from bond issue	-	-	-	-	1,500,000	-	1,500,000
Transfers in	-	-	-	50,000	-	14,099	64,099
Transfers out	(200,000)	(200,000)	(38,000)	-	-	-	(438,000)
Total Other Financing Sources (Uses)	<u>(200,000)</u>	<u>(200,000)</u>	<u>(38,000)</u>	<u>50,000</u>	<u>1,500,000</u>	<u>14,099</u>	<u>1,126,099</u>
REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	116,489	(113,667)	28,712	(151,763)	997,500	14,099	891,370
FUND BALANCES (DEFICIT), JANUARY 1	(314,786)	694,947	129,378	833,307	-	-	1,342,846
CHANGE IN ACCOUNTING PRINCIPLE	75,528	90,771	-	-	-	-	166,299
FUND BALANCES (DEFICIT), DECEMBER 31	<u>\$ (122,769)</u>	<u>672,051</u>	<u>158,090</u>	<u>681,544</u>	<u>997,500</u>	<u>14,099</u>	<u>2,400,515</u>

Capital Improvements Fund

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Taxes	\$1,359,000	1,250,972	(108,028)
Charges for services	22,000	82,529	60,529
Assessments	-	-	-
Investment income	10,000	11,834	1,834
Total Revenues	<u>1,391,000</u>	<u>1,345,335</u>	<u>(45,665)</u>
EXPENDITURES			
Capital outlay	551,000	545,385	(5,615)
Debt service:			
Principal retirement	270,000	270,000	-
Interest and fiscal charges	220,000	213,461	(6,539)
Total Expenditures	<u>1,041,000</u>	<u>1,028,846</u>	<u>(12,154)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	350,000	316,489	(33,511)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(300,000)</u>	<u>(200,000)</u>	<u>(100,000)</u>
REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	<u>\$ 50,000</u>	116,489	<u>66,489</u>
FUND BALANCES (DEFICIT), JANUARY 1		(314,786)	
CHANGE IN ACCOUNTING PRINCIPLE		<u>75,528</u>	
FUND BALANCES (DEFICIT), DECEMBER 31		<u>\$ (122,769)</u>	

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION - CAPITAL PROJECTS FUNDS - COMBINING
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) -
BUDGET AND ACTUAL - FOR WHICH OFFICIAL BUDGETS HAVE BEEN ADOPTED
FOR THE YEAR ENDED DECEMBER 31, 2001

Stormwater And Park Improvements Fund			Sewer Improvements Fund			Totals		
Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
1,380,000	1,374,322	(5,678)	-	-	-	2,739,000	2,625,294	(113,706)
-	-	-	-	-	-	22,000	82,529	60,529
-	-	-	104,000	104,098	98	104,000	104,098	98
25,000	22,157	(2,843)	2,500	3,186	686	37,500	37,177	(323)
<u>1,405,000</u>	<u>1,396,479</u>	<u>(8,521)</u>	<u>106,500</u>	<u>107,284</u>	<u>784</u>	<u>2,902,500</u>	<u>2,849,098</u>	<u>(53,402)</u>
1,401,600	1,310,146	(91,454)	87,000	40,572	(46,428)	2,039,600	1,896,103	(143,497)
-	-	-	-	-	-	270,000	270,000	-
-	-	-	-	-	-	220,000	213,461	(6,539)
<u>1,401,600</u>	<u>1,310,146</u>	<u>(91,454)</u>	<u>87,000</u>	<u>40,572</u>	<u>(46,428)</u>	<u>2,529,600</u>	<u>2,379,564</u>	<u>(150,036)</u>
3,400	86,333	82,933	19,500	66,712	47,212	372,900	469,534	96,634
-	(200,000)	200,000	-	(38,000)	(38,000)	(300,000)	(438,000)	138,000
<u>3,400</u>	<u>(113,667)</u>	<u>(117,067)</u>	<u>19,500</u>	<u>28,712</u>	<u>9,212</u>	<u>72,900</u>	<u>31,534</u>	<u>(41,366)</u>
	694,947			129,378			509,539	
	<u>90,771</u>			-			<u>166,299</u>	
	<u>672,051</u>			<u>158,090</u>			<u>707,372</u>	

DEBT SERVICE FUNDS

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

Cost of Issuance Fund - This fund is used for the payment of fees and expenses related to the Tax Increment Refunding Revenue bond issue. Brentwood Square and Brentwood Pointe include this fund.

Capitalized Interest Fund - This fund is used to account for the accumulation of resources for, and the payment of, Tax Increment Refunding Revenue bonds' interest. Brentwood Square and Brentwood Pointe 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 Pointe and Brentwood Promenade 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 includes this fund.

Project Fund - This fund is used for prepaying prior notes in full on the date of issuance of the Tax Increment Refunding Revenue bonds. Brentwood Pointe includes this fund.

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

Brentwood Square

	<u>Cost Of Issuance Fund</u>	<u>Capitalized Interest Fund</u>	<u>Debt Service Reserve Fund</u>	<u>Economic Activity Tax Revenue Fund</u>
ASSETS				
Restricted assets	\$ 15,185	452,104	892,846	-
Due from other funds	-	-	-	41,713
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 15,185</u>	<u>452,104</u>	<u>892,846</u>	<u>41,713</u>
 FUND BALANCE				
Reserved for debt service	<u>\$ 15,185</u>	<u>452,104</u>	<u>892,846</u>	<u>41,713</u>

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
DEBT SERVICE FUNDS - COMBINING BALANCE SHEET
DECEMBER 31, 2001

<u>Brentwood Pointe</u>				<u>Brentwood Promenade</u>		<u>Totals</u>
<u>Cost Of Issuance Fund</u>	<u>Capitalized Interest Fund</u>	<u>Debt Service Reserve Fund</u>	<u>Project Fund</u>	<u>Revenue Fund</u>	<u>Debt Service Reserve Fund</u>	
6,839	406,585	470,645	250,000	519,894	1,655,038	4,669,136
-	-	-	-	1,278,086	-	1,319,799
<u>6,839</u>	<u>406,585</u>	<u>470,645</u>	<u>250,000</u>	<u>1,797,980</u>	<u>1,655,038</u>	<u>5,988,935</u>
<u>6,839</u>	<u>406,585</u>	<u>470,645</u>	<u>250,000</u>	<u>1,797,980</u>	<u>1,655,038</u>	<u>5,988,935</u>

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
DEBT SERVICE FUNDS - COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2001

	Brentwood Square				
	Development Fund	Cost Of Issuance Fund	Capitalized Interest Fund	Debt Service Reserve Fund	Economic Activity Tax Revenue Fund
REVENUES					
Investment income	\$ -	111	835	226	-
EXPENDITURES					
Capital outlay	12,082,665	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Bond issue costs	-	131,122	-	-	-
Total Expenditures	12,082,665	131,122	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(12,082,665)	(131,011)	835	226	-
OTHER FINANCING SOURCES (USES)					
Proceeds from bond issue	12,082,665	146,196	451,269	892,620	-
Transfers in	-	-	-	-	41,713
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	12,082,665	146,196	451,269	892,620	41,713
REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	-	15,185	452,104	892,846	41,713
FUND BALANCES, JANUARY 1	-	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE	-	-	-	-	-
FUND BALANCES, DECEMBER 31	<u>\$ -</u>	<u>15,185</u>	<u>452,104</u>	<u>892,846</u>	<u>41,713</u>

(Continued)

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
DEBT SERVICE FUNDS - COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2001

	Brentwood Pointe				
	Development Fund	Cost Of Issuance Fund	Capitalized Interest Fund	Debt Service Reserve Fund	Project Fund
REVENUES					
Investment income	-	-	-	-	-
EXPENDITURES					
Capital outlay	6,787,353	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Bond issue costs	-	96,203	-	-	-
Total Expenditures	<u>6,787,353</u>	<u>96,203</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(6,787,353)</u>	<u>(96,203)</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from bond issue	6,787,353	103,042	406,585	470,645	250,000
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>6,787,353</u>	<u>103,042</u>	<u>406,585</u>	<u>470,645</u>	<u>250,000</u>
REVENUES AND OTHER FINANCING SOURCES (USES)					
OVER (UNDER) EXPENDITURES	-	6,839	406,585	470,645	250,000
FUND BALANCES, JANUARY 1	-	-	-	-	-
CHANGE IN ACCOUNTING PRINCIPLE	-	-	-	-	-
FUND BALANCES, DECEMBER 31	<u>-</u>	<u>6,839</u>	<u>406,585</u>	<u>470,645</u>	<u>250,000</u>

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
DEBT SERVICE FUNDS - COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Brentwood Promenade</u>		<u>Totals</u>
	<u>Revenue Fund</u>	<u>Debt Service Reserve Fund</u>	
REVENUES			
Investment income	9,271	108,242	118,685
EXPENDITURES			
Capital outlay	-	-	18,870,018
Debt service:			
Principal retirement	1,120,000	-	1,120,000
Interest and fiscal charges	1,479,663	92	1,479,755
Bond issue costs	-	-	227,325
Total Expenditures	<u>2,599,663</u>	<u>92</u>	<u>21,697,098</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,590,392)</u>	<u>108,150</u>	<u>(21,578,413)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from bond issue	-	-	21,590,375
Transfers in	2,670,822	-	2,712,535
Transfers out	-	(97,068)	(97,068)
Total Other Financing Sources (Uses)	<u>2,670,822</u>	<u>(97,068)</u>	<u>24,205,842</u>
REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES	80,430	11,082	2,627,429
FUND BALANCES, JANUARY 1	1,552,383	1,643,956	3,196,339
CHANGE IN ACCOUNTING PRINCIPLE	<u>165,167</u>	<u>-</u>	<u>165,167</u>
FUND BALANCES, DECEMBER 31	<u><u>1,797,980</u></u>	<u><u>1,655,038</u></u>	<u><u>5,988,935</u></u>

CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
DECEMBER 31, 2001

GENERAL FIXED ASSETS

Land and buildings	\$ 3,574,698
Machinery and equipment	2,214,777
Vehicles	1,586,726
	<u> </u>

Total General Fixed Assets	<u><u>\$ 7,376,201</u></u>
----------------------------	----------------------------

INVESTMENT IN GENERAL FIXED ASSETS FROM:

General Fund	\$ 6,032,189
Special Revenue Funds	101,223
Capital Projects Funds	1,242,789
	<u> </u>

Total Investment In General Fixed Assets	<u><u>\$ 7,376,201</u></u>
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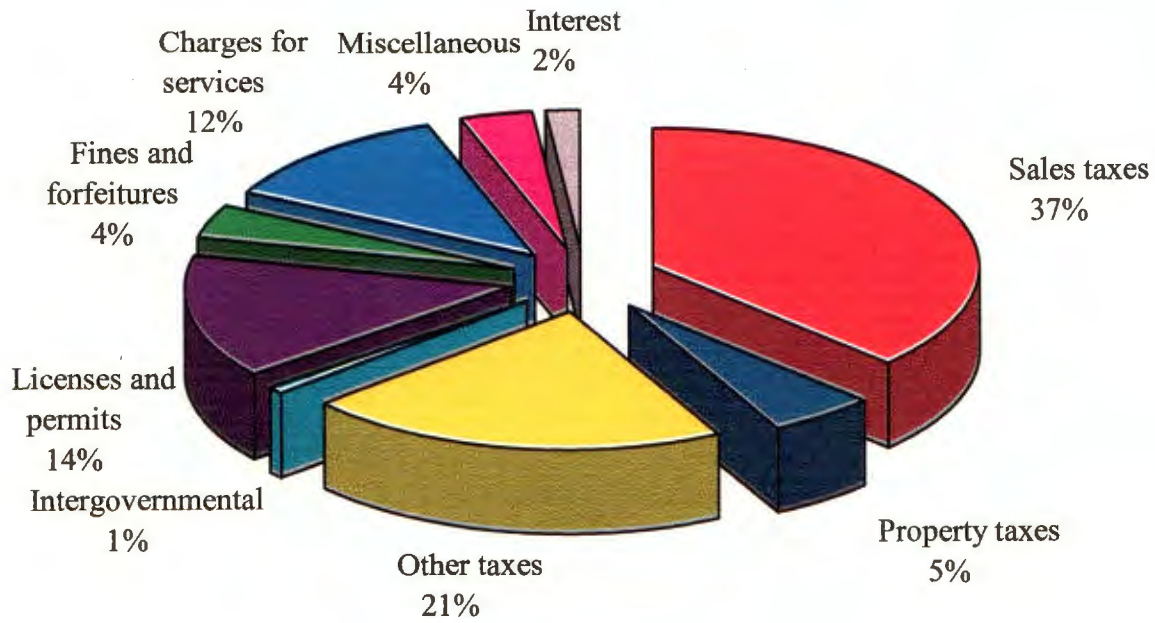
CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION
DECEMBER 31, 2001

	<u>Land And Buildings</u>	<u>Machinery And Equipment</u>	<u>Vehicles</u>	<u>Totals</u>
Administrative	\$ 501,201	176,217	52,794	730,212
Police	101,618	468,027	226,876	796,521
Fire	5,791	388,314	755,580	1,149,685
Public works	81,100	461,471	448,938	991,509
Planning and development	-	32,123	-	32,123
Building maintenance	649,061	38,216	-	687,277
Recreation	202,485	544,902	102,538	849,925
Community services	2,033,442	16,174	-	2,049,616
Judicial	-	17,170	-	17,170
Library	-	72,163	-	72,163
Total General Fixed Assets	<u>\$3,574,698</u>	<u>2,214,777</u>	<u>1,586,726</u>	<u>7,376,201</u>

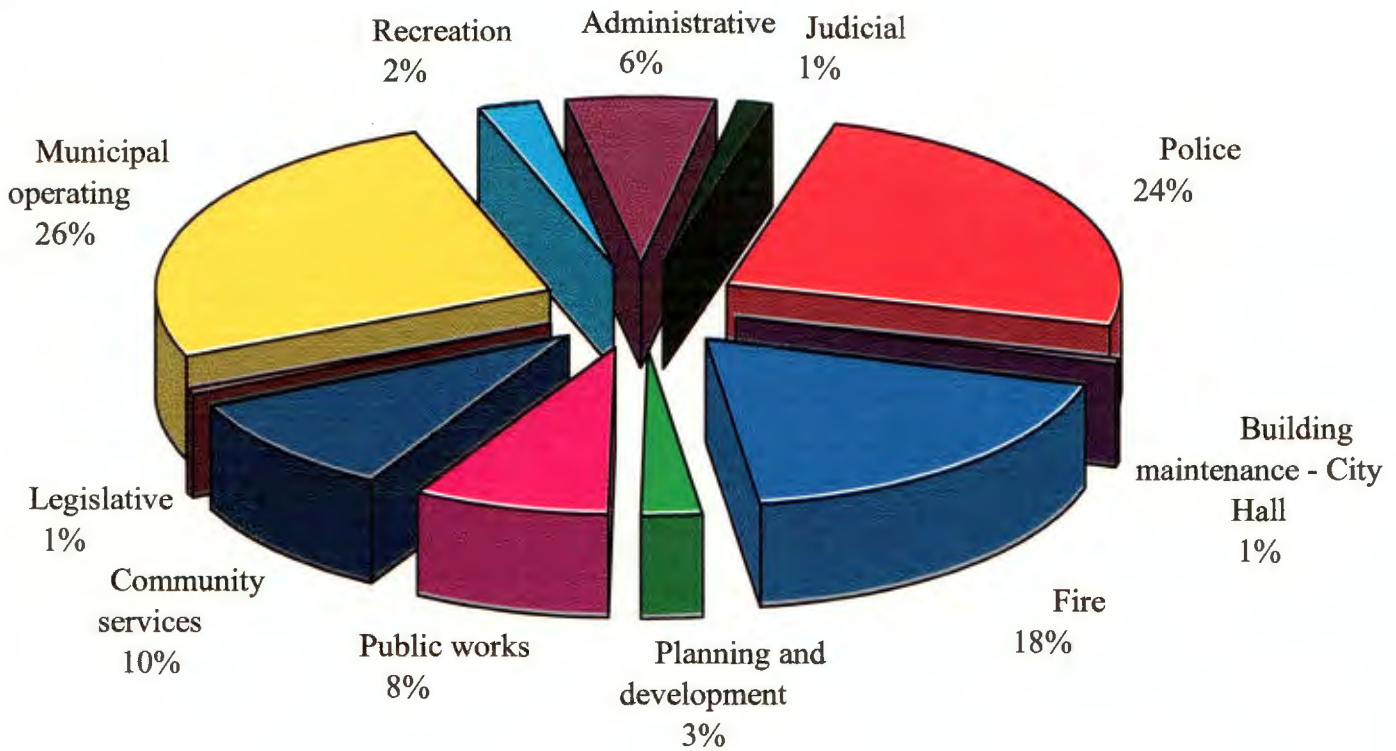
CITY OF BRENTWOOD, MISSOURI
SUPPLEMENTAL INFORMATION -
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Balance December 31 2000</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31 2001</u>
Administrative	\$ 226,424	503,788	-	730,212
Police	674,715	173,163	51,357	796,521
Fire	1,096,592	53,093	-	1,149,685
Public works	844,446	174,788	27,725	991,509
Planning and development	32,123	-	-	32,123
Building maintenance	535,581	151,696	-	687,277
Recreation	777,610	72,315	-	849,925
Community services	2,049,616	-	-	2,049,616
Judicial	17,170	-	-	17,170
Library	72,163	-	-	72,163
Total General Fixed Assets	<u><u>\$ 6,326,440</u></u>	<u><u>1,128,843</u></u>	<u><u>79,082</u></u>	<u><u>7,376,201</u></u>

**General Revenues for the Year Ended
December 31, 2001**



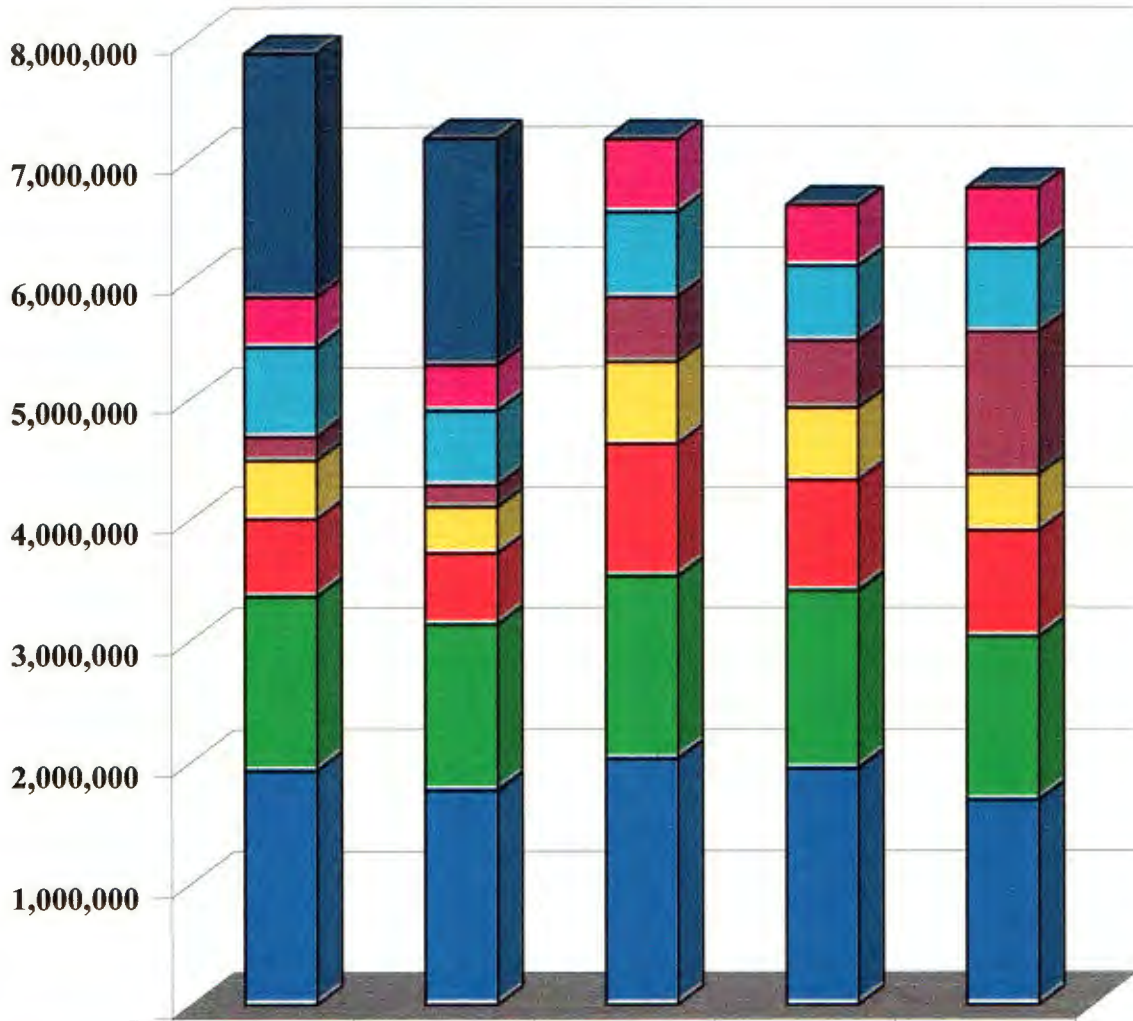
**General Fund Expenditures for the Year Ended
December 31, 2001**





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**General Fund Expenditures for the Years Ended
December 31**



	2001	2000	1999	1998	1997
■ Municipal operating	2,028,699	1,886,120	-	-	-
■ Other	413,147	389,298	605,015	503,979	500,676
■ Community services	756,020	618,489	708,340	623,003	698,511
■ Recreation	195,599	176,796	538,639	567,249	1,189,971
■ Administrative	488,895	387,219	689,661	598,757	468,641
■ Public works	639,882	584,664	1,098,175	915,861	876,250
■ Fire	1,429,276	1,361,552	1,500,654	1,459,276	1,342,162
■ Police	1,928,934	1,767,830	2,025,989	1,950,294	1,688,261

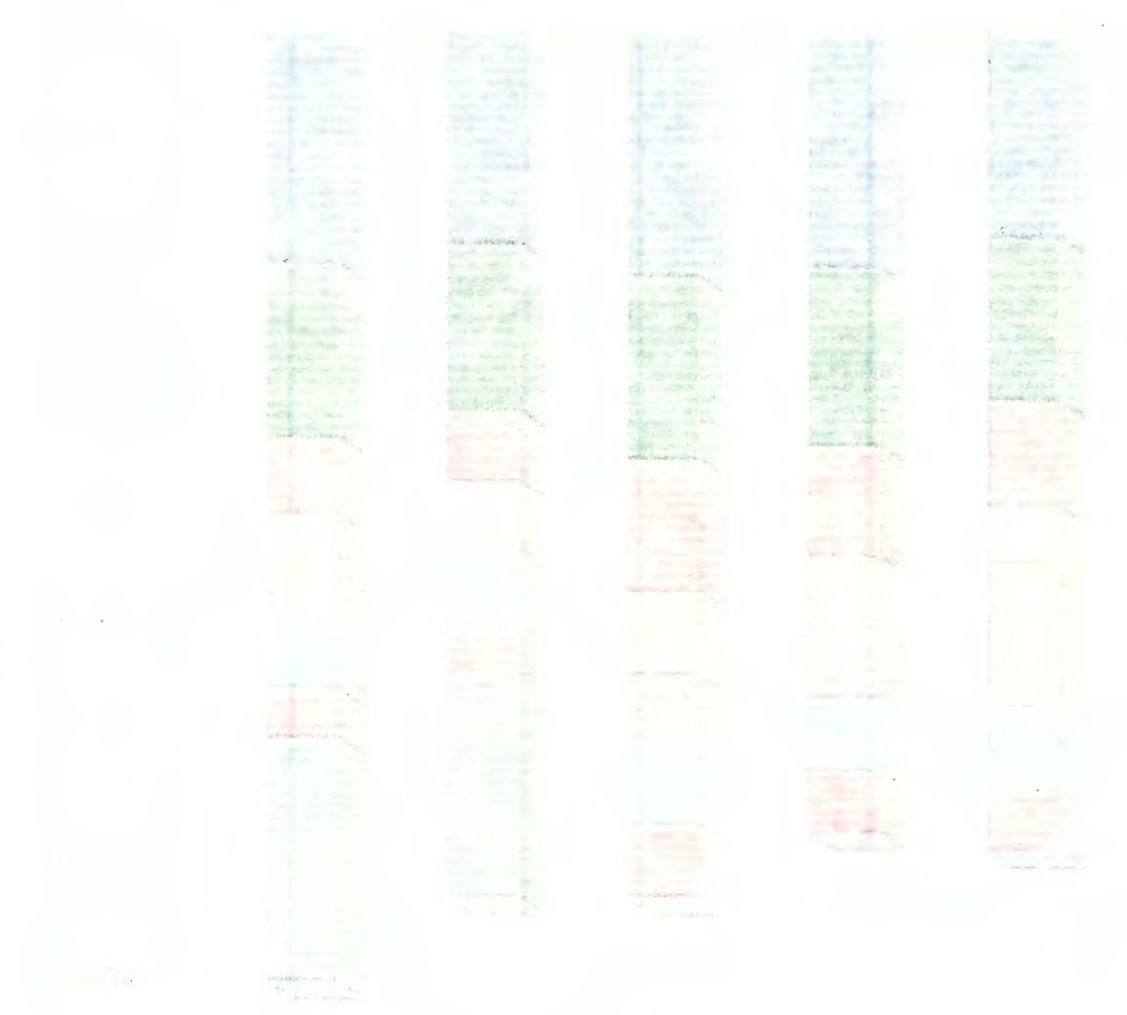


Figure 1. DNA bands in various colors (blue, green, red, yellow) across different lanes.

STATISTICAL SECTION

CITY OF BRENTWOOD, MISSOURI
 GENERAL GOVERNMENT EXPENDITURES BY FUNCTION (1)
 LAST TEN FISCAL YEARS

Fiscal Year	Administrative	Police	Fire	Public Works	Planning And Development	Building Maintenance	Recreation	Community Services	Legislative	Judicial	Municipal Operating (2)	Library	Capital Outlay	Debt Service	Total
1992	\$377,777	\$1,257,576	\$ 967,559	\$ 907,602	\$ 193,620	\$ 227,339	\$ 947,180	\$ 382,010	\$ 36,281	\$ 56,397	\$ -	\$ 176,369	\$ 1,511,540	\$ 517,425	\$ 7,558,675
1993	465,975	1,362,035	1,250,843	922,921	203,398	287,195	1,005,598	434,395	36,169	61,471	-	183,319	1,572,980	658,120	8,444,419
1994	412,021	1,390,159	1,067,256	842,587	222,935	114,795	956,092	638,059	41,794	74,569	-	195,394	3,976,102	453,802	10,385,565
1995	482,503	1,457,963	1,130,887	946,924	240,073	121,284	982,949	638,523	60,692	75,562	-	213,055	2,051,787	483,508	8,885,710
1996	495,922	1,558,330	1,224,130	1,060,754	231,592	126,489	1,026,673	553,230	76,112	73,564	-	222,450	1,538,675	481,286	8,669,207
1997	468,641	1,688,261	1,342,162	876,250	280,433	86,812	1,189,971	698,511	63,542	69,889	-	224,533	1,537,621	611,839	9,138,465
1998	598,757	1,950,294	1,459,276	915,861	238,929	104,504	567,249	623,003	76,600	83,945	-	261,484	2,480,247	3,030,715	12,390,865
1999	689,661	2,025,989	1,500,654	1,098,175	275,686	141,976	538,639	708,340	90,691	96,662	-	300,727	1,693,668	2,535,876	11,696,744
2000	387,219	1,767,830	1,361,552	584,664	204,945	37,044	176,796	618,489	59,907	87,402	1,886,120	328,934	2,151,829	3,074,331	12,727,062
2001	488,895	1,928,934	1,429,276	639,882	203,648	47,324	195,599	756,020	59,358	102,817	2,028,699	340,572	21,507,439	3,310,541	33,039,004

(1) Includes all governmental fund types

(2) Formally costs allocated to various departments

CITY OF BRENTWOOD, MISSOURI
GENERAL GOVERNMENT REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS

Fiscal Year	Taxes	Licenses And Permits	Fines And Forfeitures	Intergovernmental	Charges For Services	Assessments	Investment Income	Miscellaneous	Total
1992	\$ 4,530,710	\$ 513,132	\$ 142,074	\$ 46,780	\$ 883,957	\$ -	\$ 356,080	\$ 69,923	\$ 6,542,656
1993	4,792,230	544,307	156,902	45,448	1,000,567	-	346,398	79,953	6,965,805
1994	4,740,915	545,238	181,862	57,981	973,255	-	179,435	170,095	6,848,781
1995	5,763,926	570,026	203,355	164,784	850,684	-	160,870	118,779	7,832,424
1996	5,787,728	684,212	175,007	332,427	852,889	-	171,011	1,200,646	9,203,920
1997	6,365,295	683,858	164,899	172,653	868,963	-	216,895	187,452	8,660,015
1998	6,776,422	785,878	217,542	1,226,423	918,462	83,552	311,115	136,440	10,455,834
1999	7,623,870	797,242	282,487	2,157,754	868,444	105,000	263,944	147,310	12,246,051
2000	7,537,369	861,225	296,506	2,290,090	778,822	105,001	364,803	1,320,890	13,554,706
2001	10,296,367	1,054,875	283,629	82,668	982,635	104,098	325,845	263,359	13,393,476

(1) Includes all governmental fund types

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

Fiscal Year	Original Tax Levy	Adjusted Tax Levy (2)	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections	Total Tax Collections	Total Collections As Percent Of Levy	Outstanding Delinquent Taxes (3)	Outstanding Delinquent Taxes As Percent Of Levy
1992	\$1,343,177	\$ -	\$1,239,904	92.3 %	\$ 177,400	\$ 1,417,304	105.5 %	\$ -	-
1993	1,457,295	-	1,241,543	85.2	89,825	1,331,368	91.4	-	-
1994	889,180	-	774,945	87.2	212,974	987,919	111.1	-	-
1995	1,021,583	-	974,268	95.4	112,492	1,086,760	106.4	-	-
1996	910,797	-	862,215	94.7	53,334	915,549	100.5	-	-
1997	969,290	-	892,827	92.1	60,537	953,364	98.4	-	-
1998	1,112,760	-	1,051,064	94.5	72,054	1,123,118	100.9	-	-
1999	1,182,250	1,182,761	1,075,411	90.9	62,675	1,138,086	96.2	129,767	11.0
2000	1,305,603	1,306,523	1,212,389	92.8	77,633	1,290,022	98.7	113,303	8.7
2001	1,267,919	1,267,963	1,195,151	94.3	94,010	1,289,161	101.7	87,868	6.9

(1) Source - St. Louis County Collectors Office

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

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

Note: Adjusted Tax Levy and Outstanding Delinquent Tax information is not available for 1990 through 1998

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

Fiscal Year	Real Property	Personal Property	Total	
			Assessed Value	Estimated Actual Value
1992	\$ 117,721,407	\$ 25,167,490	\$ 142,888,897	\$ 575,719,188
1993	117,119,261	27,166,879	144,286,140	580,777,910
1994	117,306,441	28,458,109	145,764,550	585,944,746
1995	119,971,825	30,261,629	150,233,454	608,372,581
1996	120,266,809	34,104,905	154,371,714	620,976,050
1997	131,214,050	35,996,920	167,210,970	672,653,860
1998	138,808,788	37,193,466	176,002,254	699,093,910
1999	151,171,758	38,596,777	189,768,535	755,908,636
2000	151,688,605	42,428,353	194,116,958	769,383,925
2001	178,180,705	41,102,891	219,283,596	884,800,967

(1) Source - St. Louis County Collector

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

Fiscal Year	City	School District	County	State	Other	Total
1992	\$ 0.940	\$ 2.740	\$ 0.190	\$ 0.030	\$ 1.739	\$ 5.639
1993	1.010	2.810	0.190	0.030	1.755	5.795
1994	0.610	2.810	0.190	0.030	1.789	5.429
1995	0.680	2.810	0.190	0.030	1.773	5.483
1996	0.590	2.810	0.190	0.030	1.787	5.407
1997	0.581	2.810	0.190	0.030	1.777	5.388
1998	0.660	2.810	0.190	0.030	1.797	5.487
1999	0.660	2.810	0.190	0.030	1.772	5.462
2000	0.710	2.795	0.190	0.030	1.780	5.505
2001	0.607	2.742	0.190	0.030	1.971	5.540

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

CITY OF BRENTWOOD, MISSOURI
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 2001

NET ASSESSED VALUE, AS OF JANUARY 1, 2001		<u>\$ 219,283,596</u>
DEBT LIMIT - 10% OF ASSESSED VALUE (*)		\$ 21,928,360
AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT:		
TOTAL BONDED DEBT	4,060,000	
LESS - AMOUNT AVAILABLE IN DEBT SERVICE FUND FOR BONDED DEBT	<u>-</u>	
NET AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT		<u>4,060,000</u>
LEGAL DEBT MARGIN		<u>\$ 17,868,360</u>

(*) Under Article VI, Sections 26(b) and 26(c) of the Missouri Constitution, the City by vote of 2/3 of the qualified electors thereof, may incur general obligation bonded indebtedness for City purposes in an amount not to exceed 10% of the assessed valuation of taxable intangible property within the City as asserted by the last completed assessment for state or county purposes. Under Section 26(d) of said Article VI, the City may incur general obligation indebtedness not exceeding in the aggregate an additional 10% of the aforesaid assessed valuation for the purposes of acquiring rights-of-way, constructing and improving sanitary or storm sewer systems; and under Section 26(e) of said Article VI, additional general obligation indebtedness may be incurred for purchasing or constructing waterworks, electric or other light plants to be owned exclusively by the City, provided that the general obligation indebtedness of the City shall not exceed 20% of the assessed valuation.

CITY OF BRENTWOOD, MISSOURI
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED
VALUE AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Assessed Value (2)</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Reserves</u>	<u>Net Bonded Debt</u>	<u>Ratio Of Net Bonded Debt To Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
1992	8,150	\$ 142,888,897	\$ 5,040,000	\$ 510,623	\$ 4,529,377	3.17 %	\$ 556
1993	8,150	144,286,140	5,650,000	500,101	5,149,899	3.57	632
1994	8,150	145,764,550	5,515,000	129,982	5,385,018	3.69	661
1995	8,150	150,233,454	5,340,000	2,101	5,337,899	3.55	655
1996	8,150	154,371,714	5,155,000	-	5,155,000	3.34	633
1997	8,150	167,210,970	4,955,000	-	4,955,000	2.96	608
1998	8,150	176,002,254	4,815,000	-	4,815,000	2.74	591
1999	8,150	189,768,535	4,585,000	-	4,585,000	2.42	563
2000	8,150	194,116,958	4,330,000	-	4,330,000	2.23	531
2001	7,693	219,283,596	4,060,000	-	4,060,000	1.85	528

(1) Source - 1990 U.S. Bureau of Census

(2) Source - St. Louis County Collector

CITY OF BRENTWOOD, MISSOURI
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
BONDED DEBT TO TOTAL GENERAL GOVERNMENT EXPENDITURES
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Debt Service Fund Expenditures (1)</u>	<u>Total General Government Expenditures</u>	<u>Ratio</u>
1992	\$ 517,425	\$ 7,558,675	6.85 %
1993	658,120	8,444,419	7.79
1994	453,802	10,385,565	4.37
1995	483,508	8,885,710	5.44
1996	481,286	8,669,207	5.55
1997	482,140	9,138,465	5.28
1998	546,104	12,390,865	4.41
1999	406,876	11,696,744	3.48
2000	478,567	12,727,062	3.76
2001	483,461	33,039,004	1.46

(1) Debt Service Fund expenditures represent payment of principal and interest on general bonded debt.

CITY OF BRENTWOOD, MISSOURI
COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1) -
GENERAL OBLIGATION BONDED DEBT
DECEMBER 31, 2001

<u>Name Of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable To City Of Brentwood</u>	<u>Amount Applicable To City Of Brentwood</u>
St. Louis County	\$ 225,395,000	1.21 %	\$ 2,727,280
Brentwood School District	6,000,000	98.00	5,886,000
Metropolitan Sewer District*	4,025,000	2.14	86,135
City of Brentwood	4,060,000	100.00	4,060,000
			<u>\$ 12,753,415</u>

(1) Sources:

- City of Brentwood Financial Report
- St. Louis County General Long-Term Debt Account Group
- *Metropolitan St. Louis Sewer District (debt outstanding in Mississippi River Subdistrict)
- Brentwood School District

**CITY OF BRENTWOOD, MISSOURI
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Number Of Permits (1)</u>	<u>Estimated Cost Of Construction (1)</u>	<u>Total Estimated Actual Value (2)</u>	<u>Bank Deposits (3)</u>
1992	298	\$ 8,381,932	\$ 575,719,188	\$ -
1993	346	3,964,254	580,777,910	-
1994	226	3,639,620	585,944,746	-
1995	179	3,638,348	608,372,581	-
1996	248	12,784,580	620,976,050	-
1997	366	43,126,082	672,653,860	-
1998	246	5,684,679	699,093,910	221,884,000
1999	274	8,878,404	755,908,636	106,994,519
2000	623	12,808,000	769,383,925	171,251,755
2001	849	60,423,600	884,800,967	166,690,936

(1) Source - City of Brentwood Building Department

(2) Source - St. Louis County Assessor

(3) Latest available for total deposits of banks located in Brentwood

CITY OF BRENTWOOD, MISSOURI
PRINCIPAL TAXPAYERS (1)
DECEMBER 31, 2001

<u>Taxpayer</u>	<u>Type Of Business</u>	<u>2001 Assessed Valuation</u>	<u>Percent Of Total (2)</u>
Orix Sansone Brentwood LLC	Real Estate Developer	\$ 11,077,700	5.05 %
St. Louis Brentwood Associates	Investor - Commercial Property	6,344,030	2.89
Home Depot USA	Retail Store	3,626,050	1.65
St. Louis Executive Centres 40, Inc.	Office	3,361,590	1.53
Meridian Medical Technologies, Inc.	Research	2,206,590	1.01
Regents III LLC	Office/Retail	2,329,560	1.06
Purina Mills	Pet Food Office	1,839,240	0.84
Ice Cream Specialties, Inc.	Ice Cream Novelty Manufacturer	1,777,370	0.81
Margulis, Jeanne Maria, Trustee		1,482,110	0.68
Teipos Realty LLC	Real Estate	1,423,490	0.65
		<u>\$ 35,467,730</u>	<u>16.17 %</u>

(1) Source - St. Louis County Collector

(2) Total assessed value of the City was \$219,283,596 as of January 1, 2001.

CITY OF BRENTWOOD, MISSOURI
MISCELLANEOUS STATISTICAL DATA
DECEMBER 31, 2001

Date of Incorporation	1919
Form of Government	Mayor/ Alderman
Area - Square Miles	2.6
Population - 1990	7693
Miles of Streets - Paved	44.3
Miles of Sidewalks	6
Number of Street Lights	629
Number of Sanitation Customers Serviced by City - Residential	3,900
 Fire Protection:	
Number of Employees	22
Number of Stations	1
Fire Hydrants	247
Vehicles:	
Pumpers	2
Rescue Trucks	1
Ambulances	1
 Police Protection:	
Number of Employees:	
Commissioned Officers	27
Other Full-Time Employees	6
School Crossing Guards	1
Number of Stations	1
Vehicles	16
 Parks and Recreation:	
Acres of Parks	45
Number of Parks	6
 Number of Full-Time Employees	 118

COMPLIANCE SECTION



Hochschild, Bloom & Company LLP

Certified Public Accountants
Consultants and Advisors

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

February 8, 2002

Honorable Mayor and Board of Aldermen
CITY OF BRENTWOOD, MISSOURI

We have audited the general purpose financial statements of the **CITY OF BRENTWOOD, MISSOURI** (the City) as of and for the year ended December 31, 2001, and have issued our report thereon dated February 8, 2002. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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However, we noted other matters involving the internal control over financial reporting that we have reported to the management of the City in a separate letter dated February 8, 2002.

This report is intended solely for the information and use of management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Hochschild, Bloom & Company LLP

CERTIFIED PUBLIC ACCOUNTANTS