

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT	Arvada West Town Center Business Improvement District:	For the Year Ended 12/31/2018 or fiscal year ended:
ADDRESS	8390 E. Crescent Parkway, Suite 600 Greenwood Village, CO 80111	
CONTACT PERSON	Denise Denslow, Manager	3905.00
PHONE	303-779-4525	
EMAIL	Denise.Denslow@ciaconnect.com	
FAX	303-773-2050	

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Dawn, A. Schilling
TITLE	CPA
FIRM NAME (if applicable)	Schilling & Company, Inc.
ADDRESS	P.O. Box 631579, Highlands Ranch, CO 80163
PHONE	720-348-1086
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	3/15/2017
RELATIONSHIP TO ENTITY	Contracted to prepare the Application for Exemption from Audit

PREPARER (SIGNATURE REQUIRED)

See Accountant's Compilation Report

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9,3) and 32-1-104 (3), C.R.S.]	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	If Yes, date filed:
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RECEIVED
By Justin L. Smith at 3:56 pm, Apr 07, 2017

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Industry Funds	
		General Fund	Debt Service Fund		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 745	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 122,440	\$ 147,727	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 289	\$ 891	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -
1-5	Property taxes receivable	\$ 43,456	\$ 136,250	Total Current Assets	\$ -	\$ -
1-6		\$ -	\$ -	Capital Assets, net (from Part 8-)	\$ -	\$ -
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 166,930	\$ 284,868	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 166,930	\$ 284,868	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-14	Accounts Payable	\$ 13,449	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ 13,449	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-21		\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -
1-22		\$ -	\$ -		\$ -	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 13,449	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 43,456	\$ 136,250	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-32	Restricted (specify): Emergency reserves, debt service	\$ 1,500	\$ 148,818	Emergency Reserves	\$ -	\$ -
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ 108,525	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 110,025	\$ 148,818	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 166,930	\$ 284,868	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

Please use this space to provide explanation of any items on this page.

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
Tax Revenue							
2-1	Property	\$ 43,820	\$ 135,037	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 3,524	\$ 10,842	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 47,344	\$ 145,879	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 1,252	\$ 491	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 48,596	\$ 146,370	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources							
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-27	Other (specify):	\$ -	\$ -	Other (specify):	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 48,596	\$ 146,370	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
Expenditures				Expenditures			
3-1	General Government	\$ 30,772	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Other (specify)	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ 30,000	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ 121,808	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other (specify): Paying agent fees	\$ -	\$ 3,000	All Other (specify)	\$ -	\$ -	
3-21	County Treasurer's fees	\$ -	\$ 2,028		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 30,772	\$ 156,838	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ -	\$ -	GRAND TOTAL \$ 187,608
3-23	Interfund Transfers (in)	\$ -	\$ -	Net Interfund Transfers (in)	\$ -	\$ -	
3-24	Interfund Transfers out	\$ -	\$ -	Net Interfund Transfers out	\$ -	\$ -	
3-25	Other Expenditures (Revenues)	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 3-29, less line 3-22, plus line 3-29	\$ 17,824	\$ (10,488)	Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report			Net Position, January 1 from December 31 prior year report			
		\$ 92,201	\$ 159,084		\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31			
	This total should be the same as line 1-36.	\$ 110,025	\$ 148,818	This total should be the same as line 1-36.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?		<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain:		<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain:		<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
		Outstanding at beginning of year	Issued during year	Retired during year
	General obligation bonds	\$ 2,235,000	\$ -	\$ 30,000
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 2,235,000	\$ -	\$ 30,000
				\$ 2,205,000

Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	If yes: How much?		
	Date the debt was authorized:		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	If yes: How much?		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	If yes: What is the amount outstanding?		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	If yes: What is being leased?		
	What is the original date of the lease?		
	Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?		
		\$ -	
4-9	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	If yes: Please provide the following mills levied for the year reported:		
	Bond Redemption	36.000	
	General/Other	11.702	
	TOTAL	47.702	

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 745	
5-2	Certificates of deposit	\$ -	
	TOTAL CASH DEPOSITS		\$ 745
	Investments (if investment is a mutual fund, please list underlying investments):		
	Colotrust	\$ 145,610	
	Colorado State Bank - Bond Fund held in Colotrust Prime	\$ 30,203	
5-3	Colorado State Bank - Reserve Fund held in Colotrust Prime	\$ 94,354	
		\$ -	
	TOTAL INVESTMENTS	\$ 270,167	
	TOTAL CASH AND INVESTMENTS	\$ 270,912	

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:	
6-1	Does the entity have capitalized assets?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>		
6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:				
		Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -
6-4	Complete the following Capital Assets table for PROPRIETARY FUNDS:				
		Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2	Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Who administers the plan?			
	Indicate the contributions from:			
	TAX (property, SD, sales, etc.)	\$ -	\$ -	
	State contribution amount:	\$ -	\$ -	
	Other (gifts, donations, etc.):	\$ -	\$ -	
	TOTAL	\$ -	\$ -	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?			
		\$ -	\$ -	

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO	N/A
8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments: In the Debt Service Fund, the paying agent fees charged were \$500 more than anticipated in the 2016 Budget. As the District only has an annual meeting, the budget was not amended prior to the filing of the Application for Exemption from Audit. The District will amend the 2016 budget at its scheduled meeting on November 28, 2017.

If yes: Please indicate the amount appropriated for each fund for the year reported

Fund Name	Budgeted Expenditures
General Fund	\$ 32,000
Debt Service Fund	\$ 156,336
	\$ -
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box	YES	NO
9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO
10-1 Is this application for a newly formed governmental entity? If yes: Date of formation:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-2 Has the entity changed its name in the past or current year? If Yes: NEW name PRIOR name	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-3 Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-4 Please indicate what services the entity provides: District was created to provide financing for public improvements within the City of Arvada.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided:	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

Entity Wide:	General Fund:	Governmental Funds:	Notes
Unrestricted Cash & Investments \$ 270,912	Unrestricted Fund Balance \$ 108,525	Total Tax Revenue \$ 193,223	
Current Liabilities \$ 13,449	Total Fund Balance \$ 110,025	Revenue Paying Debt Service \$ 146,370	
Deferred Inflow \$ 179,708	FY Fund Balance \$ 92,201	Total Revenue \$ 194,966	
	Total Revenue \$ 48,596	Total Debt Service Principal \$ 30,000	
	Total Expenditures \$ 30,772	Total Debt Service Interest \$ 121,808	
	Interfund In \$ -		
	Interfund Out \$ -		
Governmental:	Proprietary:	Enterprise Funds:	
Total Cash & Investments \$ 270,912	Current Assets \$ -	Net Position \$ -	
Transfers In \$ -	Deferred Outflow \$ 178,857	PY Net Position \$ -	
Transfers Out \$ -	Current Liabilities \$ 30,000	Government-Wide	
Property Tax \$ 178,857	Deferred Inflow \$ 167,608	- Total Outstanding Debt \$ 2,205,000	
Debt Service Principal \$ 30,000	Cash & Investments \$ -	- Authorized but Unissued \$ -	
Total Expenditures \$ 167,608	Principal Expense \$ -	- Year Authorized \$ -	
Total Developer Advances \$ -			
Total Developer Repayments \$ -			

PART 12 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

A MAJORITY of the governing board members must complete and sign in the column below.

	Print Board Member's Name	
Board Member 1	<p align="center">Steven M. Schiffman</p>	<p>I, <u>Steven M. Schiffman</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>March 21, 2017</u> My term Expires: <u>May 2018</u></p>
Board Member 2	<p align="center">Print Board Member's Name</p>	<p>I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____</p>
Board Member 3	<p align="center">Print Board Member's Name</p>	<p>I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____</p>
Board Member 4	<p align="center">Print Board Member's Name</p>	<p>I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____</p>
Board Member 5	<p align="center">Print Board Member's Name</p>	<p>I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____</p>
Board Member 6	<p align="center">Print Board Member's Name</p>	<p>I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____</p>
Board Member 7	<p align="center">Print Board Member's Name</p>	<p>I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____</p>

**Original Signatures
Verified by**

Justin L. Smith

[Signature]

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2016**

**\$2,235,000 General Obligation Refunding Bonds
Series 2015**

5.45% Interest Rate

Principal Due December 1

Interest Due June 1 and December 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 35,000 *	\$ 120,173	\$ 155,173
2018	40,000 *	118,265	158,265
2019	40,000 *	116,085	156,085
2020	45,000 *	113,905	158,905
2021	45,000 *	111,453	156,453
2022	55,000 *	109,000	164,000
2023	55,000 *	106,002	161,002
2024	65,000 *	103,005	168,005
2025	65,000 *	99,463	164,463
2026	75,000 *	95,920	170,920
2027	75,000 *	91,833	166,833
2028	85,000 *	87,745	172,745
2029	90,000 *	83,113	173,113
2030	100,000 *	78,207	178,207
2031	105,000 *	72,757	177,757
2032	110,000 *	67,035	177,035
2033	120,000 *	61,040	181,040
2034	130,000 *	54,500	184,500
2035	135,000 *	47,415	182,415
2036	145,000 *	40,057	185,057
2037	155,000 *	32,155	187,155
2038	165,000 *	23,707	188,707
2039	270,000 *	14,715	284,715
	<u>\$ 2,205,000</u>	<u>\$ 1,847,550</u>	<u>\$ 4,052,550</u>

* mandatory sinking fund requirements

See Accountant's Compilation Report.



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

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Accountant's Compilation Report

Board of Directors
Arvada West Town Center Business Improvement District
Jefferson County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Arvada West Town Center Business Improvement District as of and for the year ended December 31, 2016, included in the accompanying prescribed form (the Application for Exemption from Audit). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements and other financial information included in the accompanying prescribed form nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Other Matter

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

The supplementary information on page 10 of the prescribed form is presented for purposes of additional analysis and is not a required part of the financial information in the prescribed form. The information is the representation of Arvada West Town Center Business Improvement District. The information was subject to our compilation engagement however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

SCHILLING & COMPANY, INC.

March 15, 2017