

CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36
Madison, Wisconsin

FINANCIAL STATEMENTS

Including Independent Auditors' Report

As of December 31, 2016 and From the
Date of Creation through December 31, 2016

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

TABLE OF CONTENTS
As of December 31, 2016 and From the Date of Creation Through December 31, 2016

Independent Auditors' Report	1 – 3
Tax Incremental District No. 36 – Balance Sheet	4
Tax Incremental District No. 36 – Historical Summary of Project Costs, Project Revenues and Net Cost to be Recovered Through Tax Increments	5
Tax Incremental District No. 36 – Historical Summary of Sources, Uses, and Status of Funds	6
Notes to Financial Statements	7 – 11
Supplemental Information	
Tax Incremental District No. 36 – Detailed Schedule of Sources, Uses, and Status of Funds	12
Tax Incremental District No. 36 – Detailed Schedule of Capital, Administration and Professional Services Expenditures, and Developer Payments	13
Independent Auditors' Report on Compliance	14

INDEPENDENT AUDITORS' REPORT

To the Common Council
City of Madison
Madison, Wisconsin

Report on the Financial Statements

We have audited the accompanying Balance Sheet, Historical Summary of Project Costs, Project Revenues, and Net Cost to be Recovered Through Tax Increments and Historical Summary of Sources, Uses, and Status of Funds of the City of Madison's Tax Incremental District No. 36 (the "District") as of December 31, 2016 and from the date of creation through December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

To the Common Council
City of Madison

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of City of Madison's Tax Incremental District No. 36 and the net project costs to be recovered through tax increments as of December 31, 2016 and the sources, uses, and status of funds from the date of creation through December 31, 2016, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the transactions of City of Madison's Tax Incremental District No. 36 and do not purport to, and do not, present fairly the financial position of the City of Madison, Wisconsin, as of December 31, 2016, and the changes in financial position, or, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Management has omitted the managements discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. Our opinion on the financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City of Madison's Tax Incremental District No. 36's financial statements. The supplemental information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated in all material respects, in relation to the financial statements as a whole.

To the Common Council
City of Madison

Report on Other Legal and Regulatory Requirements

We have also issued our report dated August 1, 2017 on our tests of its compliance with Wisconsin State Statutes Section 66.1105. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
August 1, 2017

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

BALANCE SHEET
As of December 31, 2016

	Capital Projects Fund
ASSETS	
Cash and investments	\$ 2,874,350
Taxes receivable	2,282,770
Prepaid items	<u>112</u>
TOTAL ASSETS	<u>\$ 5,157,232</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities	
Accounts payable	\$ 243
Accrued liabilities	<u>539</u>
Total Liabilities	<u>782</u>
Deferred Inflows of Resources	
Unearned revenue	<u>2,282,770</u>
Fund Balance	
Restricted	<u>2,873,680</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 5,157,232</u>

See accompanying notes to financial statements.

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
From the Date of Creation Through December 31, 2016

PROJECT COSTS

Capital expenditures	\$ 8,754,954
Administration	1,056,436
Professional services	1,263,308
Developer payments	12,167,000
Debt issuance costs	93,796
Interest on advances	33,269
Interest on long-term debt	<u>1,515,415</u>
Total Project Costs	<u>24,884,178</u>

PROJECT REVENUES

Tax increments	6,694,033
Exempt computer aid	432,470
Grant revenue	679,125
Investment income	104,644
Sale of land	3,112,501
Long-term debt premium	124,220
Miscellaneous income	<u>111,172</u>
Total Project Revenues	<u>11,258,165</u>

**NET COST TO BE RECOVERED THROUGH
TAX INCREMENTS – DECEMBER 31, 2016**

\$ 13,626,013

RECONCILIATION OF RECOVERABLE COSTS

G.O. debt	\$ 16,499,693
Less: Fund balance	<u>(2,873,680)</u>

**NET COST TO BE RECOVERED THROUGH
TAX INCREMENTS - DECEMBER 31, 2016**

\$ 13,626,013

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through December 31, 2016

SOURCES OF FUNDS

Tax increments	\$ 6,694,033
Exempt computer aid	432,470
Grant revenue	679,125
Investment income	104,644
Sale of land	3,112,501
Miscellaneous income	111,172
Long-term debt premium	124,220
Long-term debt issued	<u>23,420,184</u>
Total Sources of Funds	<u>34,678,349</u>

USES OF FUNDS

Capital expenditures	8,754,954
Administration	1,056,436
Professional services	1,263,308
Developer payments	12,167,000
Debt issuance costs	93,796
Interest on advances	33,269
Principal on long-term debt	6,920,491
Interest on long-term debt	<u>1,515,415</u>
Total Uses of Funds	<u>31,804,669</u>

FUND BALANCE – DECEMBER 31, 2016	<u>\$ 2,873,680</u>
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CITY OF MADISON TAX INCREMENTAL DISTRICT NO. 36

NOTES TO FINANCIAL STATEMENTS
As of December 31, 2016 and From the Date of Creation Through December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the City of Madison's Tax Incremental District No. 36 (the "District") conform to accounting principles as applicable to governmental units and as defined by Wisconsin Statutes Section 66.1105.

The City of Madison has implemented accounting principles generally accepted in the United States of America to the extent they apply in determining the scope of the activity of Tax Incremental District No. 36. The accompanying financial statements reflect all the significant operations of the City of Madison's Tax Incremental District No. 36. The accompanying financial statements do not include the full presentation of the City of Madison.

A. DESCRIPTION OF FUND STRUCTURE AND LONG-TERM DEBT

This report contains the financial information of the City of Madison's Tax Incremental District No. 36. The summary statements were prepared from data recorded in the following City of Madison funds and long-term debt:

General Fund
Capital Projects Fund

Detailed descriptions of the purpose of these funds and long-term debt can be found in the City of Madison's basic financial statements.

The data was consolidated for purposes of this report. Therefore, the amounts shown in the accompanying statements will not directly correlate with amounts shown in the basic financial statements.

The District was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the District. The tax on the increased value is called a tax increment.

The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the City of Madison. Project costs may be incurred up to five years before the unextended termination date of the District.

	<u>Creation Date</u>	<u>Last Date to Incur Project Costs</u>	<u>Last Year to Collect Increment</u>
Tax Incremental District No. 36	January 1, 2005	September 6, 2027	2033
	<u>Adoption Date</u>	<u>Last Date to Incur Project Cost</u>	<u>Last Year to Collect Increment</u>
Plan Amendment #1	May 1, 2012	September 6, 2027	2033
	<u>Adoption Date</u>	<u>Last Date to Incur Project Cost</u>	<u>Last Year to Collect Increment</u>
Plan Amendment #2	June 21, 2016	September 6, 2027	2033

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

NOTES TO FINANCIAL STATEMENTS
As of December 31, 2016 and From the Date of Creation Through December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. BASIS OF ACCOUNTING

The modified accrual basis of accounting was followed in the preparation of these statements. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Project costs, other than interest on long-term debt, are recorded when the related fund liability is incurred.

District increments are recorded as revenues in the year due. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the District is entitled to the aids.

Other general revenues are recognized when received in cash or when measurable and available under the criteria described above.

C. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. MEASUREMENT FOCUS

The measurement focus of all governmental funds is the funds flow concept. Under the funds flow concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as unavailable or unearned revenue or as nonspendable fund equity. Liabilities for claims, judgments, compensated absences and pension contributions which will not be currently liquidated using expendable available financial resources are shown in the long-term debt footnote disclosure. The related expenditures are recognized when the liabilities are liquidated.

E. PROJECT PLAN BUDGET

The estimated revenues and expenditures of the District are adopted in the project plan. Those estimates are for the entire life of the District, and may not be comparable to interim results presented in this report.

F. LONG-TERM DEBT

Short-term liabilities are recorded as fund liabilities. All other long-term liabilities are shown in the long-term debt footnote disclosure.

Proceeds of long-term debt issues not recorded as fund liabilities are reflected as "Sources of Funds" in the operating statement of the recipient fund. Retirement of these issues is reported as an expenditure in the year in which the debt matures or is repaid, whichever is earlier.

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

NOTES TO FINANCIAL STATEMENTS
As of December 31, 2016 and From the Date of Creation Through December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

G. CLAIMS AND JUDGMENTS

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are disclosed in the long-term debt footnote when the related liabilities are incurred.

NOTE 2 – CASH AND TEMPORARY INVESTMENTS

The District invests its funds in accordance with the provisions of the Wisconsin Statutes 66.0603(1m) and 67.11(2).

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income.

The District, as a fund of the City of Madison, maintains separate and common cash and investment accounts at the same financial institutions utilized by the City of Madison. Federal depository insurance and the State of Wisconsin Guarantee fund insurance apply to the City of Madison as an individual municipality and, accordingly, the amount of insured funds is not determinable for the District.

NOTE 3 – LONG-TERM DEBT

A. GENERAL OBLIGATION DEBT

All general obligation notes payable are backed by the full faith and credit of the City of Madison. Notes and bonds borrowed to finance District expenditures will be retired by tax increments accumulated by the District capital projects fund. If those revenues are not sufficient, payments will be made by future tax levies.

Title of Issue	Date of Issue	Due Date	Interest Rates	Original Indebtedness	Repaid	Balance 12-31-16
G.O. Promissory Notes	10-19-10	10-01-20	3.00-4.00%	\$ 1,423,000	\$ 856,609	\$ 566,391
G.O. Promissory Notes	10-01-11	10-01-21	3.00-5.00%	2,645,000	1,322,599	1,322,401
G.O. Promissory Notes	10-01-11	10-01-21	0.45-2.70%	2,492,460	1,248,128	1,244,332
G.O. Promissory Notes	10-01-12	10-01-22	0.40-2.125%	5,122,440	2,050,650	3,071,790
G.O. Promissory Bonds	10-01-13	10-01-23	1.50-4.00%	1,060,000	318,194	741,806
G.O. Promissory Bonds	10-01-14	10-01-24	2.00-5.00%	1,200,000	240,093	959,907
G.O. Promissory Bonds	10-01-14	10-01-24	2.00-3.05%	4,417,000	884,218	3,532,782
G.O. Promissory Bonds	10-19-16	10-01-26	2.00%	5,060,284	-	5,060,284
Totals				<u>\$ 23,420,184</u>	<u>\$ 6,920,491</u>	<u>\$ 16,499,693</u>

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

NOTES TO FINANCIAL STATEMENTS
As of December 31, 2016 and From the Date of Creation Through December 31, 2016

NOTE 3 – LONG-TERM DEBT (cont.)

A. GENERAL OBLIGATION DEBT (cont.)

Aggregate maturities of all long-term debt relating to the District are as follows:

Calendar Year	Principal	Interest	Totals
2017	\$ 2,343,528	\$ 411,060	\$ 2,754,588
2018	2,342,580	359,080	2,701,660
2019	2,342,580	299,807	2,642,387
2020	2,342,580	239,364	2,581,944
2021	2,198,889	178,355	2,377,244
2022	1,685,732	119,638	1,805,370
2023	1,175,162	77,893	1,253,055
2024	1,061,550	47,172	1,108,722
2025	503,546	20,142	523,688
2026	503,546	10,071	513,617
Totals	<u>\$ 16,499,693</u>	<u>\$ 1,762,582</u>	<u>\$ 18,262,275</u>

NOTE 4 – ADVANCES FROM CITY GENERAL FUND

The general fund advances funds to the District when the District is in a negative cash position. The general fund charges the District interest on the advance based on the outstanding advance balance at the end of the year at a rate based on the cost of funds to the City of Madison. There was no advance outstanding as of December 31, 2016.

NOTE 5 – GUARANTEED REVENUE

The City of Madison has entered into a development agreement with The Constellation Project, LLC. The agreement guarantees that The Constellation Project, LLC shall pay the difference between the guaranteed tax increment and the tax increment actually levied. The guarantee obligation shall terminate when the City of Madison has collected from the tax increment generated from the District or been paid under this agreement the full amount of the project costs of not less than \$3,432,000. The City of Madison has entered into similar agreement with Gebhardt Galaxie, LLC in the amount of \$5,850,000 and with SMD, Inc. 1010 Residential, LLC, and 1010 Commercial, LLC in the amount of \$2,885,000.

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2016 and From the Date of Creation Through December 31, 2016

NOTE 6 – TAX ABATEMENTS

Tax abatements are a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

The City of Madison, through its Tax Incremental Financing Districts (TIDs), has entered into tax abatement agreements with developers in the form of tax incremental financing incentives to stimulate economic development. The abatements are authorized through the TIF project plans. The City of Madison disburses loans to developers. The developer guarantees a certain amount of increment each year. The developers pay property taxes as they become due, and if they generate the guaranteed increment, an equal amount of loan balance is forgiven. Total amount of loans disbursed by the District to SHD, Inc., 1010 Residential, LLC, and 1010 Commercial, LLC during 2016 were \$2,885,000. Loans forgiven by the District during 2016 were as follows:

<u>Developer Name</u>	<u>Loan Forgiven</u>
Constellation Project, LLC	\$713,113
Gebhardt Galaxie, LLC	\$547,316

NOTE 7 – SUBSEQUENT EVENTS

In late 2016, the City of Madison common council had authorized a \$1,500,000 grant to StartingBlock Madison. This grant was disbursed in April 2017.

In April 2017, the City of Madison common council authorized a \$565,000 loan to SHD Inc.

SUPPLEMENTAL INFORMATION

CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36

DETAILED SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through December 31, 2016

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Totals	Project Plan Estimate
SOURCES OF FUNDS														
Tax increments	\$ -	\$ -	\$ 164,795	\$ 319,347	\$ 411,150	\$ 486,392	\$ 461,843	\$ 454,261	\$ 517,762	\$ 815,939	\$ 1,669,831	\$ 1,392,713	\$ 6,694,033	\$ 38,783,000
Exempt computer aid	-	-	16,191	19,057	19,284	25,698	25,791	26,132	78,242	74,933	80,299	66,843	432,470	-
Grant revenue	-	-	-	-	-	-	-	50,311	628,814	-	-	-	679,125	-
Investment income	527	-	-	2,052	8,888	9,862	6,091	10,533	19,565	14,810	19,354	12,962	104,644	-
Sale of Land	-	-	-	-	-	-	-	-	-	3,112,501	-	-	3,112,501	-
Miscellaneous income	39,077	250	-	-	-	-	-	17,161	7,387	19,886	26,822	589	111,172	-
Long-term debt premium	-	-	-	-	-	-	-	-	-	36,664	-	87,556	124,220	-
Long-term debt issued	-	-	-	-	-	<u>1,423,000</u>	<u>3,867,460</u>	<u>6,392,440</u>	<u>1,060,000</u>	<u>5,617,000</u>	-	<u>5,060,284</u>	<u>23,420,184</u>	<u>20,222,000</u>
Total Sources of Funds	<u>39,604</u>	<u>250</u>	<u>180,986</u>	<u>340,456</u>	<u>439,322</u>	<u>1,944,952</u>	<u>4,361,185</u>	<u>6,950,838</u>	<u>2,311,770</u>	<u>9,691,733</u>	<u>1,796,306</u>	<u>6,620,947</u>	<u>34,678,349</u>	<u>59,005,000</u>
USES OF FUNDS														
Capital expenditures	-	-	6,545	66,055	61,159	1,578	4,161,607	119,573	2,694,895	1,010,033	331,081	302,428	8,754,954	17,198,000
Administration	149,918	66,160	19,879	33,701	33,458	74,735	109,168	177,027	134,233	126,912	47,084	84,161	1,056,436	1,074,000
Professional services	-	22,621	1,300	8,822	122,067	282,187	289,429	175,051	166,325	89,816	91,762	13,928	1,263,308	-
Developer payments	-	-	-	-	-	-	-	3,432,000	-	4,417,000	1,433,000	2,885,000	12,167,000	14,950,000
Debt issuance costs	-	-	-	-	-	-	-	32,866	-	30,312	-	30,618	93,796	-
Interest on advances	-	6,867	6,272	-	-	-	13,222	5,541	-	1,367	-	-	33,269	-
Principal on long-term debt	-	-	-	-	-	-	142,768	657,071	1,169,537	1,275,601	1,837,815	1,837,699	6,920,491	20,222,000
Interest on long-term debt	-	-	-	-	-	-	<u>27,259</u>	<u>183,895</u>	<u>263,304</u>	<u>281,384</u>	<u>400,175</u>	<u>359,398</u>	<u>1,515,415</u>	<u>5,561,000</u>
Total Uses of Funds	<u>149,918</u>	<u>95,648</u>	<u>33,996</u>	<u>108,578</u>	<u>216,684</u>	<u>358,500</u>	<u>4,743,453</u>	<u>4,783,024</u>	<u>4,428,294</u>	<u>7,232,425</u>	<u>4,140,917</u>	<u>5,513,232</u>	<u>31,804,669</u>	<u>59,005,000</u>
FUND BALANCE –														
DECEMBER 31, 2016													<u>\$ 2,873,680</u>	

**CITY OF MADISON
TAX INCREMENTAL DISTRICT NO. 36**

DETAILED SCHEDULE OF CAPITAL, ADMINISTRATION AND PROFESSIONAL SERVICES
EXPENDITURES, AND DEVELOPER PAYMENTS
From the Date of Creation Through December 31, 2016

	Actual	Project Plan Estimate
Capital, Administration and Professional Services Expenditures, and Developer Payments		
Breese Stevens Field	\$ 1,138,964	\$ 485,000
Cosmos parking ramp	-	9,000,000
Park improvements (Reynolds Field)	-	130,000
Park improvements (Central Park)	1,264,821	-
Street reconstruction (N. Livingston Street)	1,507,849	1,283,000
Streetscape improvements	23,521	500,000
Storm sewer (Blount Street)	-	728,000
Sanitary sewer improvements (Yahara River)	-	512,000
Bike path	-	560,000
Economic development loans	12,167,000	14,950,000
Administration and professional services	2,319,744	1,074,000
Land acquisition	4,126,512	4,000,000
Property holding costs	693,287	-
TOTAL	<u>\$ 23,241,698</u>	<u>\$ 33,222,000</u>

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

To the Common Council
City of Madison
Madison, Wisconsin

We have audited the accompanying Balance Sheet, Historical Summary of Project Costs, Project Revenues and Net Cost to be Recovered Through Tax Increments and the related Historical Summary of Sources, Uses and Status of Funds of the City of Madison, Wisconsin Tax Incremental District No. 36 (the "District") as of December 31, 2016 and from the date the District was created through December 31, 2016 and have issued our report thereon dated August 1, 2017. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, nothing came to our attention that caused us to believe that the District failed to comply with Wisconsin State Statutes Section 66.1105, insofar as it relates to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the common council, management, and the overlapping taxing districts and is not intended to be, and should not be, used by anyone other than the specified parties.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
August 1, 2017