

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

Long Grove, Illinois

FINANCIAL STATEMENTS

Including Independent Auditors' Report

As of April 30, 2017 and From the
Date of Creation Through April 30, 2017

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

TABLE OF CONTENTS
As of April 30, 2017 and From the Date of Creation Through April 30, 2017

Independent Auditors' Report	1 – 2
Balance Sheet	3
Historical Summary of Sources, Uses, and Status of Funds	4
Notes to Financial Statements	5 – 10
Supplemental Information	
Detailed Schedule of Sources, Uses, and Status of Funds	11
Detailed Schedule of Capital Expenditures	12
Independent Auditors' Report on Compliance with the State of Illinois Public Act 85-1142	13

INDEPENDENT AUDITORS' REPORT

To the Village Board
Village of Long Grove
Long Grove, Illinois

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 Village of Long Grove's Tax Incremental District No. 1 as of April 30, 2017 and from the date of creation through April 30, 2017, 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 Village of Long Grove'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 Village of Long Grove'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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Village of Long Grove's Tax Incremental District No. 1 and the net project costs to be recovered through tax increments as of April 30, 2017 and the sources, uses, and status of funds from the date of creation through April 30, 2017, in accordance with accounting principles generally accepted in the United States of America.

To the Village Board
Village of Long Grove

Emphasis of Matter

As discussed in Note 1, the financial statements present only the transactions of Village of Long Grove's Tax Incremental District No.1 and do not purport to, and do not, present fairly the financial position of the Village of Long Grove, Illinois, as of April 30, 2017, 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 [describe the missing required supplementary information] 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 Village of Long Grove's Tax Incremental District No. 1's financial statements . The supplementary 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 supplementary information is fairly stated in all material respects, in relation to the financial statements as a whole.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated November 20, 2017 on our tests of its compliance with Wisconsin State Statutes Section . 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.



Madison, Wisconsin
November 20, 2017

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

BALANCE SHEET
As of April 30, 2017

ASSETS

Cash and investments	\$ 283,212
Receivables	
Taxes	371,776
Due from other funds	8,116
Restricted cash and investments	<u>444,768</u>

TOTAL ASSETS \$ 1,107,872

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES,
AND FUND BALANCES**

Liabilities	
Accounts payable	\$ 48,686
Advances from other funds	<u>6,863,610</u>
Total Liabilities	<u>6,912,296</u>

Deferred Inflows of Resources	
Unearned revenue	321,130
Unavailable revenue	<u>18,798</u>
Total Deferred Inflows of Resources	<u>339,928</u>

Fund Balance	
Restricted for debt service	444,768
Unassigned (deficit)	<u>(6,589,120)</u>
Total Fund Balance (Deficit)	<u>(6,144,352)</u>

**TOTAL LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES** \$ 1,107,872

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through April 30, 2017

SOURCES OF FUNDS

Taxes	
Tax increment	\$ 1,410,481
Business district sales taxes	152,953
Non-home rule sales taxes	163,484
Sales taxes	1,334,549
Public charges for service	311,000
Investment income	13,848
Proceeds of long-term debt	4,450,000
Miscellaneous	147
Transfers in	<u>701,201</u>
Total Sources of Funds	<u>8,537,663</u>

USES OF FUNDS

General government	130,764
Conservation and development	1,497,318
Capital outlay	7,930,733
Debt Service	
Bond issuance costs	300,000
Principal on long-term debt	455,000
Interest on bonds	2,043,167
Interest on advances	1,681,023
Transfers out	<u>644,010</u>
Total Uses of Funds	<u>14,682,015</u>

FUND BALANCE (DEFICIT) - END OF YEAR \$ (6,144,352)

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

NOTES TO FINANCIAL STATEMENTS
As of April 30, 2017 and From the Date of Creation Through April 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village of Long Grove's Downtown Tax Incremental District (the "district") conform to generally accepted accounting principles as applicable to governmental units.

The Village of Long Grove uses the criteria set forth by the Governmental Accounting Standards Board to determine the scope of the reporting entity of the Downtown Tax Incremental District. The accompanying financial statements reflect all the significant operations of the Village of Long Grove's Downtown Tax Incremental District.

A. DESCRIPTION OF FUND STRUCTURE

This report contains the financial information of the Village of Long Grove's Downtown Tax Incremental District. The summary statements were prepared from data recorded in the following:

Capital Project Fund – Downtown Tax Incremental District

Detailed descriptions of the purpose of this fund and long-term debt can be found in the Village of Long Grove's basic financial statements.

The district was created under the provisions of Illinois Statue Section 65 ILCS 5/11-74.4. The purpose of that section is to allow a municipality to recover development and improvements 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.

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. Sales taxes are recorded when they are measurable and available. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the village 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 amounts 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.

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

NOTES TO FINANCIAL STATEMENTS
As of April 30, 2017 and From the Date of Creation Through April 30, 2017

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

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 nonspendable fund balance. 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. RECEIVABLES

Property taxes for levy year 2016 attach as an enforceable lien on January 1, 2016, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance). The tax levy, which attached as an enforceable lien on the property as of January 1, has been recorded as a receivable as of April 30, 2017.

Tax bills for levy years are prepared by Lake County and issued on or about March 1, and September 1, and are payable in two installments, on or about April 1, and October 1, or within 30 days of the tax bills being issued.

The county collects such taxes and remits them periodically. The 2016 property tax levy is recognized as a receivable and deferred inflow in fiscal 2017, net of amounts already collected. As the taxes become available to finance current expenditures, they are recognized as revenues. At April 30, 2017, the property taxes receivable and unavailable tax revenue consisted of the estimated amount collectible from the 2016 levy.

G. LONG-TERM DEBT

Short-term debt is recorded as a fund liability. 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.

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

NOTES TO FINANCIAL STATEMENTS
As of April 30, 2017 and From the Date of Creation Through April 30, 2017

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

H. 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 Illinois Statutes.

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 village, maintains separate cash and investment accounts at the same financial institutions utilized by the village. Federal depository and National Credit Union Administration insurance applies to the Village of Long Grove as an individual municipality, and, accordingly, the amount of insured funds is not determinable for the district.

NOTE 3 – RESTRICTED ASSETS – RESERVE FUND

The district reports restricted assets in the amount of \$444,768. This balance is to account for resources held in a bank account according to the Tax Compliance Certificate and Agreement dated September 29, 2010. These funds were part of \$4,450,000 limited obligation tax increment revenue bonds issued in 2010. The amount required to be maintained in the reserve fund is specified by the Indenture.

NOTE 4 – REVENUE DEBT

The village has pledged future tax increment and other tax revenues, net of specified operating expenses, to repay \$4,450,000 in limited obligation tax increment revenue bonds issued in September of 2010. Proceeds from the bonds provided financing for the Sunset Grove project. The bonds are payable solely from incremental taxes, business district taxes, and certain sales tax revenues from the property described as the Sunset Grove Property pursuant to the Indenture and by other pledged revenues and are payable through January 1, 2030. Annual principal and interest payments on the bonds are expected to require 35.74% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$6,558,500. Principal and interest paid for the current year and total gross revenues were \$428,625 and \$604,187, respectively.

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

NOTES TO FINANCIAL STATEMENTS
As of April 30, 2017 and From the Date of Creation Through April 30, 2017

NOTE 4 – REVENUE DEBT (cont.)

Revenue debt payable at April 30, 2017, consists of the following:

<i>Revenue Debt</i>					
Revenue Debt	Date of Issue	Final Maturity	Interest Rate	Original Indebtedness	Balance April 30, 2017
Limited obligation tax increment revenue bonds, Series 2010	9/29/2010	01/01/2030	7.50%	\$ 4,450,000	\$ <u>3,995,000</u>
Total Revenue Debt					\$ <u><u>3,995,000</u></u>

Debt service requirements to maturity are as follows:

<u>Years Ended April 30</u>	<u>Principal</u>	<u>Interest</u>
2018	\$ 130,000	\$ 299,625
2019	150,000	289,875
2020	175,000	278,625
2021	200,000	265,500
2022	230,000	250,500
2023 – 2027	1,635,000	949,125
2028 – 2030	<u>1,475,000</u>	<u>230,250</u>
Totals	<u>\$ 3,995,000</u>	<u>\$ 2,563,500</u>

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

NOTES TO FINANCIAL STATEMENTS
As of April 30, 2017 and From the Date of Creation Through April 30, 2017

NOTE 5 – ADVANCES FROM OTHER FUNDS

The village has financed a significant amount of the costs incurred in the Downtown TIF capital projects fund since its inception through the authorization and use of funds advanced (borrowed) from the General Fund and the Open Spaces special revenue fund. The following details the amounts advanced.

General Fund advances to the Downtown TIF at April 30, 2017 are comprised of:

<u>Authorizing Ordinance</u>	<u>Date</u>	<u>Limitation</u>	<u>Source</u>	<u>Rate</u>	<u>Balance</u>
2009-O-44	12/08/2009	\$3,000,000	Principal	N/A	\$2,934,184
2016-O-30	12/13/2016	\$400,000	Principal	N/A	-
Ordinances noted above	As noted above	N/A	Interest	4%	516,544
Ordinances noted above	As noted above	N/A	Arrearages	2%	130,963
None	Prior to 12/08/2009	N/A	Principal	N/A	76,416
Total					<u>\$3,658,107</u>

Open Spaces advances to the Downtown TIF at April 30, 2017 are comprised of:

<u>Authorizing Ordinance</u>	<u>Date</u>	<u>Limitation</u>	<u>Source</u>	<u>Rate</u>	<u>Balance</u>
2009-O-43	12/08/2009	\$1,500,000	Principal	N/A	\$1,500,000
2011-O-07	1/25/2011	\$950,000	Principal	N/A	950,000
2016-O-29	12/13/2016	\$400,000	Principal	N/A	157,215
Ordinances noted above	As noted above	N/A	Interest	4%	437,188
Ordinances noted above	As noted above	N/A	Arrearages	2%	161,100
Total					<u>\$3,205,503</u>

The amount advanced is determined by the deficiency of revenues over expenditures and other financing sources since the District's inception. Principal and interest payments are specified within the ordinances but due to the negative financial position of the Downtown TIF, payments have not yet begun according to those scheduled.

NOTE 6 – COMMITMENTS AND CONTINGENCIES

From time to time, the village is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is of the opinion of management and the village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the village's financial position or results of operations.

On December 8, 2015, a village developer entered into a purchase and sale agreement ("PSA") for properties known as the "Archer lots." Within this agreement, a \$527,086 receivable is deferred until January 1, 2020, and provides for the potential of a waiver for all or a part of this amount based on the status of the sale, and the timing and extent of development, of the Archer lots. The village currently has an allowance setup for 100% of these costs. The extent of the discount, if any, is set forth in the PSA. This receivable and the offsetting allowance are recorded in the Downtown TIF fund. The Archer lots were sold to the developer on September 12, 2017.

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

NOTES TO FINANCIAL STATEMENTS
As of April 30, 2017 and From the Date of Creation Through April 30, 2017

NOTE 7 – TAX ABATEMENT

Tax abatements are a reduction in tax revenue 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 village, through its Downtown TIF capital project fund, has entered into a tax abatement agreement with a developer in the form of sales tax incentive payments to stimulate economic development. The abatements are authorized through the TIF project plan as well as an agreement between the Village of Long Grove and Sunset Foods. The amount of the sales tax rebate is anticipated to be \$1,000,000, of which \$421,903 has been paid thus far, \$101,418 in the current fiscal year. The first \$1,000,000 collected in sales taxes as generated by the Sunset Grove development remained with the village. The \$1,000,000 threshold was reached during fiscal 2016-17. Subsequent to the \$1,000,000 being collected over the life of the TIF district, 40% of future sales tax revenues from the Sunset Grove development are to be paid to Sunset Foods, and 60% is retained by the village. Once the developer has been paid the full \$1,000,000 incentive payment, all of the sales taxes will be retained by the village.

SUPPLEMENTAL INFORMATION

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

DETAILED SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS
From the Date of Creation Through April 30, 2017

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Totals	Project Plan Estimate
SOURCES OF FUNDS												
Taxes												
Tax increment	\$ -	\$ -	\$ 21,913	\$ 65,370	\$ 60,419	\$ 175,312	\$ 208,157	\$ 229,416	\$ 310,317	\$ 339,577	\$ 1,410,481	\$ 22,007,942
Business district sales taxes	-	-	-	-	-	23,355	28,971	30,356	35,498	34,773	152,953	-
Non-home rule sales taxes	-	-	-	-	-	23,899	32,615	35,263	36,223	35,484	163,484	-
Sales taxes	-	-	-	48,536	218,681	191,237	222,261	230,555	228,926	194,353	1,334,549	-
Public charges for service	-	-	-	-	-	-	-	-	-	311,000	311,000	-
Investment income	-	-	-	116	66	18	221	4,708	6,104	2,615	13,848	-
Proceeds of long-term debt	-	-	-	4,450,000	-	-	-	-	-	-	4,450,000	-
Miscellaneous	-	-	-	147	-	-	-	-	-	-	147	-
Transfers in	-	-	-	560,152	14,770	17,531	20,816	22,942	31,032	33,958	701,201	-
Total Sources of Funds	-	-	21,913	5,124,321	293,936	431,352	513,041	553,240	648,100	951,760	8,537,663	22,007,942
USES OF FUNDS												
General government	-	-	87,949	42,815	-	-	-	-	-	-	130,764	-
Conservation and development	142,055	-	-	300,000	32,364	41,315	30,265	551,921	251,117	148,281	1,497,318	6,500,000
Capital outlay	1,846	1,385,838	1,565,046	1,703,483	686,564	94,035	647,009	303,580	228,321	1,315,011	7,930,733	29,000,000
Debt service												
Bond issuance costs	-	-	-	300,000	-	-	-	-	-	-	300,000	-
Principal on long-term debt	-	-	-	-	-	-	75,000	110,000	150,000	120,000	455,000	7,400,000
Interest on bonds	-	-	-	85,292	333,750	333,750	333,750	328,125	319,875	308,625	2,043,167	1,500,000
Interest on advances	-	-	76,416	208,383	150,429	214,004	230,999	242,115	248,083	310,594	1,681,023	-
Transfers out	33,777	-	-	-	62,067	-	548,166	-	-	-	644,010	-
Total Uses of Funds	177,678	1,385,838	1,729,411	2,639,973	1,265,174	683,104	1,865,189	1,535,741	1,197,396	2,202,511	14,682,015	44,400,000
FUND BALANCE - APRIL 30, 2017											\$ (6,144,352)	

**VILLAGE OF LONG GROVE
DOWNTOWN TAX INCREMENTAL DISTRICT**

DETAILED SCHEDULE OF CAPITAL EXPENDITURES
From the Date of Creation Through April 30, 2017

	Actual	Project Plan Estimate
CAPITAL EXPENDITURES		
Stemple Lot	\$ 9,936	\$ -
Public Water Supply Establishment	88,463	-
Archer Lot	28,008	-
Comed Burial Expense	2,146,998	-
Covered Bridge Repair	15,000	-
Modern Roundabout-Old McHenry	360,375	-
Streetscapes Expense	93,120	-
Legal Expense	56,281	-
Downtown Wayfinding Signage	148,801	-
IL83/Downtown Public Water System	9,351	-
Robert Parker Coffin Road Paving	759,637	-
Sunset Grove Capital Improvements	231,794	-
Sunset Grove Redevelopment	2,822,677	-
Roads	3,520	-
Streetscapes Expense	170	-
Engineering	1,920	-
Archer Road Watermain Loop	357	-
Property Assembly Costs	1,154,325	-
Rehabilitation Costs	-	5,000,000
Construction of Public Works or Improvements	-	1,000,000
Additional Capital Expenditures	-	18,000,000
	-	5,000,000
TOTAL CAPITAL EXPENDITURES	\$ 7,930,733	\$ 29,000,000

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
THE STATE OF ILLINOIS PUBLIC ACT 85-1142

To the Village Board
Village of Long Grove
Long Grove, Illinois

We have audited the accompanying Balance Sheet and Historical Summary of Sources, Uses, and Status of Funds of the Village of Long Grove, Illinois Downtown Tax Incremental District (the "district") as of and for the year ended April 30, 2017 and have issued our report thereon dated November 20, 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 provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing", 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 Village Board, management, the State of Illinois, and others within the Village and is not intended to be, and should not be, used by anyone other than the specified parties.

Baker Tilly Veitchau Krause, LLP

Madison, Wisconsin
November 20, 2017