

**VILLAGE OF RIDGEWAY, WISCONSIN**  
**REQUIRED AUDIT COMMUNICATIONS**  
**TO THE MEMBERS OF THE VILLAGE BOARD**

**Year Ended December 31, 2025**

**Johnson Block & Company, Inc.**  
**Certified Public Accountants**  
**2500 Business Park Road**  
**Mineral Point, Wisconsin 53565**  
**(608) 987-2206**

**VILLAGE OF RIDGEWAY, WISCONSIN**

**Year Ended December 31, 2025**

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COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

To the Village Board  
Village of Ridgeway  
Ridgeway, Wisconsin

We have audited the financial statements of the Village of Ridgeway (“Village”) as of and for the year ended December 31, 2025, and have issued our report thereon dated May 18, 2026. Professional standards require that we advise you of the following matters relating to our audit.

**Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated September 24, 2025, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or the management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the Village solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding significant control deficiencies over financial reporting, material weaknesses, and other matters noted during our audit in a separate letter to you dated May 18, 2026.

**Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

**Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

## **Significant Risks Identified**

We have previously communicated significant risks to you. No new significant risks have been identified.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Village is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no change in significant accounting policies or their application during 2025. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates and Related Disclosures*

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

We have previously communicated significant estimates to you. No new significant estimates have been identified.

We evaluated the key factors and assumptions used to develop these amounts and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Village's financial statements relate to:

- Long-term obligations
- Capital assets for governmental and business-type activities
- Tax incremental district

## **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. The attached Appendix 2 summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. See Appendix 1 for the misstatements that we identified as a result of our audit procedures and were brought to the attention of, and corrected by, management.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Village's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

### **Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated May 18, 2026.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.



### **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the Village, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Village's auditors.

This report is intended solely for the information and use of the Village Board, and management of the Village and is not intended to be and should not be used by anyone other than these specified parties.

*Johnson Block & Company, Inc.*

Johnson Block & Company, Inc.  
May 18, 2026



## COMMUNICATION OF MATERIAL WEAKNESSES

To the Village Board  
Village of Ridgeway  
Ridgeway, Wisconsin

In planning and performing our audit of the basic financial statements of the Village of Ridgeway, Wisconsin (“Village”), as of and for the year ended December 31, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the Village of Ridgeway’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Ridgeway’s internal control over financial reporting.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, significant deficiencies or material weaknesses may exist that have not been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probably as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* A future event or events are likely to occur.

We consider the following deficiencies in internal control to be material weaknesses:

### Limited Segregation of Duties

The size of the office staff precludes a proper segregation of functions to assure adequate internal control. This is not unusual in organizations of your size, but management should continue to be aware of this condition and realize that the concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view. Under these conditions, the most effective controls lie in management’s knowledge and monitoring of matters relating to the Village’s operations.

The management of the Village takes an active part in monitoring matters relating to Village operations.



### Material Adjustments

Material adjusting journal entries not prepared by the Village prior to the audit or not otherwise provided by the Village are considered an internal control weakness. We proposed numerous adjusting journal entries and deem these adjustments to be material in relation to the financial statements. Since the Village did not make these adjustments prior to the audit, a material weakness exists in the Village's internal controls.

The purpose of this communication, which is an integral part of our audit, is to describe for management and the Village Board, and others within the administration the scope of our testing of internal control and the results of that testing. Accordingly, this communication is not intended to be and should not be used for any other purpose.

*Johnson Block & Company, Inc.*

Johnson Block & Company, Inc.  
May 18, 2026



MANAGEMENT LETTER

To the Village Board  
Village of Ridgeway  
Ridgeway, Wisconsin

In planning and performing our audit of the financial statements of the Village of Ridgeway, Wisconsin for the year ended December 31, 2025, we considered the Village's internal control in order to determine our auditing procedures for the purpose of expressing opinions on the financial statements and not to provide assurance on internal control.

However, during our audit we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. The following pages that accompany this letter summarize our comments and suggestions regarding those matters. This letter does not affect our report dated May 18, 2026, on the financial statements of the Village.

We would like to take this opportunity to acknowledge the many courtesies extended to us by the Village's personnel during the course of our work.

We shall be pleased to discuss any of the matters referred to in this letter. Should you desire assistance in implementing any of the following suggestions, we would welcome the opportunity of assisting you in these matters.

*Johnson Block & Company, Inc.*

Johnson Block & Company, Inc.  
May 18, 2026

## VILLAGE OF RIDGEWAY, WISCONSIN

Year Ended December 31, 2025

### ADJUSTING JOURNAL ENTRIES

We are frequently requested by our clients to discuss the overall condition of their accounting records and what our role is as your audit firm. We believe that these matters should be discussed at each audit. The following section describes your accounting process in general terms and the ways in which we work with your staff.

The Village of Ridgeway processes accounting transactions based on the type of transaction involved. Money coming in is processed using a cash receipt system. The payment of bills is done through an accounts payable system. Employees' salaries are paid using a payroll system. Customer billing and accounts receivable are processed through a billing system. These four systems are responsible for recording and summarizing the vast majority of your financial statements.

Beyond the four systems described in the preceding paragraph, another system is used to make corrections and to record non-cash transactions. This system involves preparing general journal entries. Journal entries provide the ability to make changes to the financial data entered in the other systems. As your auditor, our role is to substantiate year-end financial balances and information presented by your accounting personnel, and compare it to supporting information and outside confirmations. When information in your records does not agree with audit evidence, an adjusting entry is necessary to correct your records. Sometimes these entries are identified by your staff as they get ready for the audit. Other adjustments are prepared by us as we discover that your general ledger balances need to be changed to reflect the correct balances.

For the 2025 audit, we proposed adjustments and reclassifications to your records. The effect of these journal entries was considered to be material to the financial statements of the Village of Ridgeway, Wisconsin. The proposed entries were accepted by the Village of Ridgeway's management. All of these changes are reflected properly in your audited financial statements.

Due to the technical nature of financial reporting and complying with financial reporting standards, most clients have their CPA firm prepare the year-end financial statements and note disclosures. We have provided these services to the Village of Ridgeway.

We are communicating this information to you to give you a better understanding of what we do and how the year end process works. Our job as auditors is to bring in an outside perspective and provide a level of comfort that your financial reporting system is materially correct and accurately reflects the financial activity for the year.

We hope that by providing this information on what we do, you will have a better understanding of our role, and the various ways that we work with your staff.

#### PASSED JOURNAL ENTRIES

Passed journal entries may occur due to transaction timing, industry practices or lack of overall significance. See Appendix 2 for passed journal entries.

## OTHER COMMENTS ON OPERATIONS AND INTERNAL CONTROL

### Tax Incremental District Considerations

As explained in Note 10 of the audit report, the last date to incur TID #1 project costs was August 7, 2022, and the TID must close by August 7, 2030. Leading up to the mandatory termination date, the Village should consider the following:

1. TID law provides an affordable housing extension that may be available to TID #1. After a TID has paid all its infrastructure and development costs, but before it is formally terminated, the Affordable Housing Extension allows the District to be repurposed for one additional year to benefit affordable housing and improve housing stock anywhere within the community. The State of Wisconsin has reported an increasing trend in TIDs using the Affordable Housing Extension since 2018.

The Village would need to use at least 75% of those tax increments to “benefit affordable housing” anywhere within the Village in which the TID exists. Affordable housing is defined as housing costing no more than 30% of the household’s gross monthly income. A household consists of an individual and his or her spouse and all minor dependents. Any remaining portion of the increments must be used by the municipality to improve its housing stock.

2. TID annual reports are due to Wisconsin DOR each year by July 1. A Joint Review Board (JRB) meeting is required to be held to review annual reports. State legislation indicates the meeting should be held on July 1 or when the annual report becomes available.

The Village should notify each JRB member when the report is available and schedule a meeting. Notice should be published five days before the meeting to review annual reports.

### Sewer Utility Advances from Other Funds

The Sewer Utility owed the General Fund \$92,760 as of December 31, 2025. \$31,883 of this amount is from 1989 when the General Fund advanced \$224,000 to assist the utility in payments of improvements to the sewer plant. \$12,200 of this advance is being repaid each year. There is no repayment schedule for the other \$60,877 owed at December 31, 2025.

The Utility had unrestricted cash of \$191,362 as of year-end. This could be used to pay down the advance.

### Budget

A required supplementary schedule comparing General Fund budget to actual results is included on Page 49 of the audit report. Four functions reflect an overspent budget. We recommend budget amendments be approved throughout the year to prevent expenditures exceeding budget appropriations.

Amendments can be made at the functional level consistent with how the budget was published and adopted. For example, the Village could approve a budget amendment between the public works and public safety with a net effect to the total expenditure budget of \$0.

### Upcoming GASB Statement No. 103

GASB Statement No. 103, Financial Reporting Model Improvements, introduces changes to the presentation of financial results intended to improve clarity and consistency for users of governmental financial statements. While GASB Statement No. 103 does not change statutory budget requirements, the updated financial reporting model may affect how budget to actual information is viewed and reconciled to the financial statements. The budget should be reviewed throughout the year, and amendments approved as needed.

#### Capitalization Policy

The Village's current capitalization policy is to capitalize general fixed asset purchases in excess of \$5,000. Effective October 1, 2024, the federal single audit guidelines increased the threshold for capitalization of fixed assets from \$5,000 to \$10,000. We recommend the Village update its capitalization policy to align with federal single audit guidelines.

#### Journal Entry Review

Journal entries are prepared by the Clerk/Treasurer without review or approval by other Village personnel. We recommend having the Village President or a member of the finance committee review these on a monthly basis. These could be included with the monthly bank reconciliations that are currently reviewed by the Village President.

### CONCLUDING REMARKS

We would like to thank you for allowing us to serve you. We are committed to assisting you in the long-term financial success of the Village of Ridgeway and our comments are intended to draw to your attention issues which need to be addressed by the Village to meet its goals and responsibilities.

The comments and suggestions in this communication are not intended to reflect in any way on the integrity or ability of the personnel of the Village of Ridgeway. They are made solely in the interest of establishing sound internal control practices required by changing professional standards. The Village of Ridgeway's staff is deeply committed to maintaining the financial reporting system so that informed decisions can be made. They were receptive to our comments and suggestions.

We will review the status of these comments during each audit engagement.

If you have any questions or comments regarding this communication or the financial statements, do not hesitate to contact us.

## **Appendix 1 – Adjusting Journal Entries**

**Village of Ridgeway  
Adjusting Journal Entries  
For the Year Ended December 31, 2025**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1001</b>			
To reclassify December 2025 tax receipts collected against taxes receivable.			
100-00-41110-000-000	REAL ESTATE TAXES	481,273.25	
100-00-12100-000-000	PROPERTY TAXES RECEIVABLE		481,273.25
<b>Total</b>		<b><u>481,273.25</u></b>	<b><u>481,273.25</u></b>
<b>Adjusting Journal Entries JE # 1002</b>			
To record 2025 Statement of Taxes due in 2026.			
100-00-12100-000-000	PROPERTY TAXES RECEIVABLE	993,538.50	
210-00-12100-000-000	PROPERTY TAXES RECEIVABLE	257,943.45	
340-00-12100-000-000	PROPERTY TAXES RECEIVABLE	159,749.00	
100-00-24310-000-000	TAXES DUE COUNTY / STATE		299,475.53
100-00-24500-000-000	DUE TO SWTC		51,424.15
100-00-24600-000-000	DUE TO DODGEVILLE SCHOOLS		366,611.32
100-00-26100-000-000	DEFERRED REVENUE - TAX ROLL		478.30
100-00-26100-000-000	DEFERRED REVENUE - TAX ROLL		275,549.20
210-00-26100-000-000	DEFERRED REVENUE - TAX ROLL		257,943.45
340-00-26100-000-000	DEFERRED REVENUE - TAX ROLL		159,749.00
<b>Total</b>		<b><u>1,411,230.95</u></b>	<b><u>1,411,230.95</u></b>
<b>Adjusting Journal Entries JE # 1003</b>			
To reverse PY AJE #1023 & #1031 for receivables booked at 12.31.24.			
140-00-43600-000-000	GRANT PROCEEDS	44,703.39	
140-00-43600-000-000	GRANT PROCEEDS	60,202.05	
140-00-13100-000-000	ACCOUNTS REC - CAPITAL PROJ		44,703.39
140-00-13100-000-000	ACCOUNTS REC - CAPITAL PROJ		60,202.05
<b>Total</b>		<b><u>104,905.44</u></b>	<b><u>104,905.44</u></b>
<b>Adjusting Journal Entries JE # 1004</b>			
To move PSC annual assessment to correct account for the PSC report.			
400-00-53730-003-408	TAXES -- PSC ASSESSMENT	289.36	
400-00-53610-000-821	OPERATION EXPENSES		289.36
<b>Total</b>		<b><u>289.36</u></b>	<b><u>289.36</u></b>
<b>Adjusting Journal Entries JE # 1005</b>			
To move 2020 SDWFL principal & interest to the debt service fund. All principal & interest expense was coded to the water utility in 2025. This loan is split 34.82% - General and 65.18% - water fund.			
340-00-58100-000-000	PRINCIPAL ON LT DEBT GF	8,154.76	
340-00-58290-000-000	INTEREST & FISCAL CHARGES GF	3,706.44	
400-00-11100-000-131	POOLED WATER FUND	11,861.20	
340-00-11100-000-000	POOLED CASH DEBT SERVICE		11,861.20
400-00-58100-000-000	PRINCIPAL ON LT DEBT		8,154.76
400-00-58200-000-427	DEBT SERVICE INTEREST		3,706.44
<b>Total</b>		<b><u>23,722.40</u></b>	<b><u>23,722.40</u></b>

**Village of Ridgeway  
Adjusting Journal Entries  
For the Year Ended December 31, 2025**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1006</b>			
To apply sewer principal payments against the note payables.			
300-00-29600-000-000	NOTE PAYABLE - FARMERS CDBG 18	6,544.53	
300-00-29610-000-000	NOTE PAYABLE - RD REV BOND	35,800.00	
300-00-58100-000-000	PRINCIPAL ON LT DEBT		6,544.53
300-00-58100-000-428	PRINCIPAL ON RD LOAN		35,800.00
<b>Total</b>		<b><u>42,344.53</u></b>	<b><u>42,344.53</u></b>
<b>Adjusting Journal Entries JE # 1007</b>			
To apply water debt principal payments against the notes payable.			
400-00-29600-000-000	NOTE PAYABLE - FARMERS CDBG	7,967.25	
400-00-29600-000-224	NOTE PAYABLE - FARMERS CDBG 18	52,890.60	
400-00-29620-000-000	SDWF - REV BOND 2022	15,263.27	
400-00-58100-000-000	PRINCIPAL ON LT DEBT		76,121.12
<b>Total</b>		<b><u>76,121.12</u></b>	<b><u>76,121.12</u></b>
<b>Adjusting Journal Entries JE # 1008</b>			
To adjust accrued interest on utility debt at 12.31.25.			
300-00-21600-000-237	ACCRUED INTEREST	140.00	
400-00-21600-000-237	ACCRUED INTEREST	206.00	
300-00-58200-000-427	DEBT SERVICE INTEREST		18.00
300-00-58200-000-428	DEBT SERVICE INTEREST		122.00
400-00-58200-000-427	DEBT SERVICE INTEREST		206.00
<b>Total</b>		<b><u>346.00</u></b>	<b><u>346.00</u></b>
<b>Adjusting Journal Entries JE # 1009</b>			
To clear out A/R & Deferred Revenues for Tallman CT special assessments. Per Lori these were all collected as of 12.31.25.			
100-00-26200-000-000	DEFERRED SPECIAL ASSESSMENTS	559.04	
100-00-13200-000-000	SPECIAL ASSESSMENTS RECEIVABLE		559.04
<b>Total</b>		<b><u>559.04</u></b>	<b><u>559.04</u></b>
<b>Adjusting Journal Entries JE # 1010</b>			
To record fixed asset additions for the sewer utility at 12.31.25.			
300-00-18500-000-334	SECONDARY TREATMENT EQUIP	14,314.00	
300-00-53611-000-833	MAINT OF TREATMENT SYSTEM		14,314.00
<b>Total</b>		<b><u>14,314.00</u></b>	<b><u>14,314.00</u></b>
<b>Adjusting Journal Entries JE # 1011</b>			
To record sewer fixed asset removals at 12.31.25.			
300-00-18600-000-140	ACCUMULATED DEPRECIATION	9,064.36	
300-00-18500-000-334	SECONDARY TREATMENT EQUIP		9,064.36
<b>Total</b>		<b><u>9,064.36</u></b>	<b><u>9,064.36</u></b>

**Village of Ridgeway  
Adjusting Journal Entries  
For the Year Ended December 31, 2025**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1012</b>			
To apply salvage value (insurance proceeds) received for damaged sampler against accumulated depreciation at 12.31.25.			
300-00-46452-000-421	MISC NON OPERATING REVENUE	9,314.00	
300-00-18600-000-140	ACCUMULATED DEPRECIATION		9,314.00
<b>Total</b>		<b>9,314.00</b>	<b>9,314.00</b>
<b>Adjusting Journal Entries JE # 1013</b>			
To adjust sewer depreciation to actual at 12.31.25.			
300-00-53615-000-403	DEPRECIATION EXPENSE	46.97	
300-00-18600-000-140	ACCUMULATED DEPRECIATION		46.97
<b>Total</b>		<b>46.97</b>	<b>46.97</b>
<b>Adjusting Journal Entries JE # 1014</b>			
To move charges for business cards out of Sewer fixed asset account at 12.31.25.			
300-00-53612-000-851	OFFICE SUPPLIES	10.00	
300-00-18600-000-372	OFFICE EQUIPMENT		10.00
<b>Total</b>		<b>10.00</b>	<b>10.00</b>
<b>Adjusting Journal Entries JE # 1015</b>			
To record water fixed asset additions for 2025.			
400-00-18430-000-343	TRANSMISSION - MAINS	13,750.00	
400-00-18430-000-346	TRANSMISSION - METERS	29,754.00	
400-00-53700-000-650	REPAIRS & MAINTENANCE		13,750.00
400-00-57190-100-000	GENERAL GOVERNMENT OUTLAY		29,754.00
<b>Total</b>		<b>43,504.00</b>	<b>43,504.00</b>
<b>Adjusting Journal Entries JE # 1016</b>			
To record water removals and true up depreciation expense at 12.31.25			
400-00-18390-000-110	ACCUMULATED DEPR - FINANCED	1,260.00	
400-00-18390-100-110	ACCUMULATED DEPR - CONTRIBUTED	43.38	
400-00-53730-000-403	DEPRECIATION EXP-FINANCED	2,542.40	
400-00-18390-000-110	ACCUMULATED DEPR - FINANCED		2,542.40
400-00-18430-000-346	TRANSMISSION - METERS		1,260.00
400-00-53730-000-404	DEPRECIATION EXP-CONTRIBUTED		43.38
<b>Total</b>		<b>3,845.78</b>	<b>3,845.78</b>
<b>Adjusting Journal Entries JE # 1017</b>			
Entry to adjust 2025 tax equivalent.			
100-00-26300-000-000	DEFERRED REV - PROP TAX EQUIV	505.00	
400-00-11100-000-131	POOLED WATER FUND	505.00	
100-00-11100-000-000	POOLED GENERAL FUND		505.00
400-00-53730-004-408	TAXES-PT EQUIVALENT		505.00
<b>Total</b>		<b>1,010.00</b>	<b>1,010.00</b>

**Village of Ridgeway  
Adjusting Journal Entries  
For the Year Ended December 31, 2025**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1018</b>			
Record joint meter allocation.			
300-00-53612-000-857	JOINT METER ALLOCATION	5,336.00	
400-00-11100-000-131	POOLED WATER FUND	5,336.00	
300-00-11100-000-000	POOLED SEWER FUND		5,336.00
400-00-46452-000-474	OTHER WATER REVENUES		2,319.00
400-00-53730-000-403	DEPRECIATION EXP-FINANCED		2,306.00
400-00-53730-004-408	TAXES-PT EQUIVALENT		711.00
<b>Total</b>		<b><u>10,672.00</u></b>	<b><u>10,672.00</u></b>
<b>Adjusting Journal Entries JE # 1019</b>			
To reverse PY AJE #1034 for Weaver St LRIP funds received in early 2025.			
100-00-43690-000-000	STATE-OTHER STATE PAYMENTS	20,281.15	
250-00-11100-000-000	POOLED CDBG ACCOUNT	20,281.15	
100-00-11100-000-000	POOLED GENERAL FUND		20,281.15
250-00-14100-000-000	DUE FROM OTHER GOVERNMENT		20,281.15
<b>Total</b>		<b><u>40,562.30</u></b>	<b><u>40,562.30</u></b>
<b>Adjusting Journal Entries JE # 1020</b>			
To clear out PY due to/due from between the General fund and CDBG fund.			
100-00-11100-000-000	POOLED GENERAL FUND	20,281.15	
250-00-25100-000-000	DUE TO OTHER FUNDS	20,281.15	
100-00-15200-000-000	DUE FROM OTHER FUNDS		20,281.15
250-00-11100-000-000	POOLED CDBG ACCOUNT		20,281.15
<b>Total</b>		<b><u>40,562.30</u></b>	<b><u>40,562.30</u></b>
<b>Adjusting Journal Entries JE # 1021</b>			
Adjust accrued payroll to actual at 12/31/25.			
100-00-21700-000-000	ACCRUED PAYROLL	3,057.10	
300-00-21600-000-238	ACCRUED PAYROLL	231.54	
400-00-21600-000-245	ACCRUED PAYROLL	463.15	
100-00-51420-110-000	GENERAL ADMIN EXPENSE		3,057.10
300-00-53610-000-820	WAGES - DIRECT LABOR		231.54
400-00-53700-000-600	WAGES - DIRECT LABOR		463.15
<b>Total</b>		<b><u>3,751.79</u></b>	<b><u>3,751.79</u></b>
<b>Adjusting Journal Entries JE # 1022</b>			
Adjust public fire protection charge.			
100-00-11100-000-000	POOLED GENERAL FUND	9,371.92	
400-00-46450-000-463	PUBLIC FIRE PROTECTION	9,371.92	
100-00-52200-265-000	FIRE PROTECTION EXPENSE		9,371.92
400-00-11100-000-131	POOLED WATER FUND		9,371.92
<b>Total</b>		<b><u>18,743.84</u></b>	<b><u>18,743.84</u></b>

**Village of Ridgeway  
Adjusting Journal Entries  
For the Year Ended December 31, 2025**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1023</b>			
To move Public fire revenues to correct account.			
400-00-46451-004-461	METERED SALES	15,013.79	
400-00-46450-000-463	PUBLIC FIRE PROTECTION		15,013.79
<b>Total</b>		<b><u>15,013.79</u></b>	<b><u>15,013.79</u></b>
<b>Adjusting Journal Entries JE # 1024</b>			
To move outside accounting and audit charges to the correct account for the PSC reporting.			
400-00-53710-000-682	CONTRACTED SERVICES	11,540.74	
400-00-53612-000-840	BILLING & ACCOUNTING		11,540.74
<b>Total</b>		<b><u>11,540.74</u></b>	<b><u>11,540.74</u></b>
<b>Adjusting Journal Entries JE # 1025</b>			
To move LWM dividend payments to correct accounts for the Form C & PSC reporting.			
100-00-48110-000-000	INTEREST INCOME	598.50	
400-00-48110-000-419	INTEREST INCOME	299.25	
100-00-48900-000-000	OTHER MISC REVENUES		598.50
400-00-46452-000-422	MISC NON OPERATING REVENUE		299.25
<b>Total</b>		<b><u>897.75</u></b>	<b><u>897.75</u></b>
<b>Adjusting Journal Entries JE # 1026</b>			
Reclassify lease payments received.			
400-00-46452-000-421	ANTENNA & GENERATOR RENT	3,270.06	
400-00-46452-000-421	ANTENNA & GENERATOR RENT	30,413.88	
400-00-14800-000-000	LEASE RECEIVABLE		3,173.53
400-00-14800-000-000	LEASE RECEIVABLE		22,496.76
400-00-48101-000-000	Lease Interest Income		96.53
400-00-48101-000-000	Lease Interest Income		7,917.12
<b>Total</b>		<b><u>33,683.94</u></b>	<b><u>33,683.94</u></b>
<b>Adjusting Journal Entries JE # 1027</b>			
Record reduction in deferred inflows of lease resources.			
400-00-28800-000-000	DEFERRED INFLOW - LEASES	2,922.12	
400-00-28800-000-000	DEFERRED INFLOW - LEASES	29,945.88	
400-00-46452-000-421	ANTENNA & GENERATOR RENT		2,922.12
400-00-46452-000-421	ANTENNA & GENERATOR RENT		29,945.88
<b>Total</b>		<b><u>32,868.00</u></b>	<b><u>32,868.00</u></b>

**Village of Ridgeway  
Adjusting Journal Entries  
For the Year Ended December 31, 2025**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1028</b>			
Reverse prior year prepaid entry.			
100-00-51500-240-000	FINANCIAL ADMINISTRATION	1,933.34	
100-00-51938-000-000	GENERAL GOV'T INSURANCE	6,797.96	
300-00-53612-000-840	BILLING & ACCOUNTING	1,208.33	
300-00-53612-000-853	INSURANCE	6,797.96	
400-00-53612-000-840	BILLING & ACCOUNTING	1,208.33	
400-00-53710-000-684	INSURANCE	6,797.96	
100-00-19000-000-000	PREPAID EXPENSES		8,731.30
300-00-19000-000-000	PREPAID EXPENSES		8,006.29
400-00-19000-000-000	PREPAID EXPENSES		8,006.29
<b>Total</b>		<b><u>24,743.88</u></b>	<b><u>24,743.88</u></b>
<b>Adjusting Journal Entries JE # 1029</b>			
Record prepaid insurance for 25/26 Baer insurance, municipal property insurance, and Health insurance. (REVERSE THIS IN 2026)			
100-00-19000-000-000	PREPAID EXPENSES	15,863.52	
300-00-19000-000-000	PREPAID EXPENSES	6,683.22	
400-00-19000-000-000	PREPAID EXPENSES	6,683.22	
100-00-21530-000-000	INSURANCE PAYABLE		9,180.30
100-00-51938-000-000	GENERAL GOV'T INSURANCE		2,513.22
100-00-51938-000-000	GENERAL GOV'T INSURANCE		4,170.00
300-00-53612-000-853	INSURANCE		2,513.22
300-00-53612-000-853	INSURANCE		4,170.00
400-00-53710-000-684	INSURANCE		2,513.22
400-00-53710-000-684	INSURANCE		4,170.00
<b>Total</b>		<b><u>29,229.96</u></b>	<b><u>29,229.96</u></b>
<b>Adjusting Journal Entries JE # 1030</b>			
Adjust water & sewer inventory to listing.			
300-00-16110-000-150	MATERIALS & SUPPLIES INVENTORY	9.60	
400-00-16110-000-154	MATERIALS & SUPPLIES INVENTORY	392.22	
300-00-53610-000-821	OPERATION EXPENSES-WWTP		9.60
400-00-53700-000-640	SUPPLIES		298.74
400-00-53710-000-681	OFFICE SUPPLIES		93.48
<b>Total</b>		<b><u>401.82</u></b>	<b><u>401.82</u></b>
<b>Adjusting Journal Entries JE # 1031</b>			
To adjust principal and interest amounts to agree to debt balances at FSB at 12.31.25.			
340-00-58100-000-000	PRINCIPAL ON LT DEBT GF	112.53	
400-00-29600-000-224	NOTE PAYABLE - FARMERS CDBG 18	220.53	
340-00-58290-000-000	INTEREST & FISCAL CHARGES GF		112.53
400-00-58200-000-427	DEBT SERVICE INTEREST		220.53
<b>Total</b>		<b><u>333.06</u></b>	<b><u>333.06</u></b>

**Village of Ridgeway  
Adjusting Journal Entries  
For the Year Ended December 31, 2025**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1032</b>			
To move sewer & water cash for debt service fund reserve requirements. (Lori please make physical transfer/cut checks between these accounts to keep your reconciliations in balance!!)			
300-00-11120-000-135	RD SEWER REPLACEMENT FUND	7,200.00	
400-00-11120-000-135	SDWFL DEBT SERVICE CASH	485.91	
300-00-11100-000-000	POOLED SEWER FUND		7,200.00
400-00-11100-000-131	POOLED WATER FUND		485.91
<b>Total</b>		<b><u>7,685.91</u></b>	<b><u>7,685.91</u></b>
<b>Adjusting Journal Entries JE # 1033</b>			
Reclassify negative cash in the TIF fund at 12.31.25 for report purposes.			
100-00-15200-000-000	DUE FROM OTHER FUNDS	17,042.07	
210-00-11100-000-000	POOLED TIF FUND	17,042.07	
100-00-11100-000-000	POOLED GENERAL FUND		17,042.07
210-00-25100-000-000	DUE TO OTHER FUNDS		17,042.07
<b>Total</b>		<b><u>34,084.14</u></b>	<b><u>34,084.14</u></b>
<b>Adjusting Journal Entries JE # 1034</b>			
To record 2025 delinquents as taxes receivable and deferred revenue at 12.31.25 and true up Debt service taxes receivable and deferred revenue.			
100-00-12100-000-000	PROPERTY TAXES RECEIVABLE	2,704.80	
100-00-26100-000-000	DEFERRED REVENUE - TAX ROLL		2,704.80
<b>Total</b>		<b><u>2,704.80</u></b>	<b><u>2,704.80</u></b>

## **Appendix 2 – Passed Journal Entries**

**Village of Ridgeway  
Passed Journal Entries  
For the Year Ended December 31, 2025**

<u>Account</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
<b>Proposed Journal Entries JE # 6001</b>			
GOVERNMENT-WIDE STATEMENTS ONLY - Record estimate of compensated absences liability at 12/31/2025.			
8-00-52000-000-000	Public Safety Depreciation Expense	6,734.00	
8-00-21000-000-000	Bonda and Notes Payable		6,734.00
<b>Total</b>		<b>6,734.00</b>	<b>6,734.00</b>
<b>Proposed Journal Entries JE # 6002</b>			
Record unbilled revenue at 12/31/25.			
300-00-13100-000-000	ACCOUNTS RECEIVABLE	1,537.00	
300-00-46411-001-622	MEASURED SEWER	1,763.00	
400-00-13100-000-142	ACCOUNTS RECEIVABLE	948.00	
400-00-46451-001-461	METERED SALES	889.00	
300-00-33900-000-216	UNAPPROPRIATED EARNED SURPLUS		3,300.00
400-00-33900-000-216	UNAPPROPRIATED EARNED SURPLUS		1,837.00
<b>Total</b>		<b>5,137.00</b>	<b>5,137.00</b>
<b>Proposed Journal Entries JE # 6003</b>			
Remove park expenditure from the accounts payable list. It relates to goods received in 2026.			
150-00-21100-000-000	ACCOUNTS PAYABLE	7,385.00	
150-00-55200-000-100	PARK - OUTSIDE SERVICE		7,385.00
<b>Total</b>		<b>7,385.00</b>	<b>7,385.00</b>

## **Appendix 3 – Management Representation Letter**

THE VILLAGE OF



## RIDGEWAY

208 Jarvis Street | Suite A | Ridgeway, WI 53582

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Iowa County, Wisconsin

May 18, 2026

Johnson Block & Company, Inc.  
2500 Business Park Road  
Mineral Point, Wisconsin 53565

This representation letter is provided in connection with your audit of the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Village of Ridgeway, Wisconsin, which comprise the respective financial position as of December 31, 2025, and the related changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the financial statements of the various opinion units are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of May 18, 2026:

### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated September 24, 2025, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
2. The financial statements referred to above have been fairly presented in accordance with U.S. GAAP and include all properly classified funds, required supplementary information, and notes to the basic financial statements.
3. We acknowledge our responsibility for the design, implementation, and maintenance of the system 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.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP.
6. All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.

7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. The effects of uncorrected misstatements summarized in the attached schedule and aggregated by you during the current engagement are immaterial, both individually and in the aggregate, to the applicable opinion units and to the financial statements as a whole.

Proposed Journal Entries			
<b>Proposed Journal Entries JE # 6001</b>			
5200.20			
GOVERNMENT-WIDE STATEMENTS ONLY - Record estimate of compensated absences liability at 12/31/2025.			
8-00-52000-000-000	Public Safety Depreciation Expense	6,734.00	
8-00-21000-000-000	Bonds and Notes Payable		6,734.00
<b>Total</b>		<b>6,734.00</b>	<b>6,734.00</b>
<b>Proposed Journal Entries JE # 6002</b>			
4210.20			
Record unbilled revenue at 12/31/25.			
300-00-13100-000-000	ACCOUNTS RECEIVABLE	1,537.00	
300-00-46411-001-622	MEASURED SEWER	1,763.00	
400-00-13100-000-142	ACCOUNTS RECEIVABLE	948.00	
400-00-46451-001-461	METERED SALES	889.00	
300-00-33900-000-216	UNAPPROPRIATED EARNED SURPLUS		3,300.00
400-00-33900-000-216	UNAPPROPRIATED EARNED SURPLUS		1,837.00
<b>Total</b>		<b>5,137.00</b>	<b>5,137.00</b>
<b>Proposed Journal Entries JE # 6003</b>			
4600.15			
Remove park expenditure from the accounts payable list. It relates to goods received in 2026.			
150-00-21100-000-000	ACCOUNTS PAYABLE	7,385.00	
150-00-55200-000-100	PARK - OUTSIDE SERVICE		7,385.00
<b>Total</b>		<b>7,385.00</b>	<b>7,385.00</b>

9. We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
10. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
11. All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.
12. All funds and activities are properly classified.
13. All funds that meet the quantitative criteria in Government Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and GASB Statement No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
14. All net position components and fund balance classifications have been properly reported and if applicable, approved.
15. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
16. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
17. All interfund and intra-entity transactions and balances have been properly classified and reported.
18. Special items and extraordinary items have been properly classified and reported.
19. Deposit and investment risks have been properly and fully disclosed.
20. Capital assets, including infrastructure assets and right-to-use assets, are properly capitalized, reported, and if applicable, depreciated or amortized.
21. All required supplementary information is measured and presented within the prescribed guidelines.
22. Nonexchange and exchange financial guarantees, either written or oral, under which it is more likely than not that a liability exists, have been properly recorded, or if we are obligated in any manner, are disclosed.
23. We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.

24. We have reviewed, approved, and taken responsibility for the financial statements and related notes.
25. We have a process to track the status of audit findings and recommendations.
26. We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
27. With regard to items reported at fair value:
  - a. The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
  - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
  - c. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
  - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
28. With respect to preparation of financial statements, maintenance of fixed asset schedules, and maintenance of lease schedules, we have performed the following:
  - a. Made all management decisions and performed all management functions;
  - b. Assigned a competent individual to oversee the services;
  - c. Evaluated the adequacy of the services performed;
  - d. Evaluated and accepted responsibility for the result of the service performed; and
  - e. Established and maintained controls, including a process to monitor the system of internal control.
29. With regard to pensions:
  - a. We believe that the actuarial assumptions and methods used to measure pension liabilities and costs for financial accounting purposes are appropriate in the circumstances.
  - b. Increases in benefits, elimination of benefits and all similar amendments have been disclosed in accordance with U.S. GAAP and are included in the most recent actuarial valuation, or disclosed as a subsequent event.
30. We have conducted a comprehensive risk assessment and disclosed all material concentrations and constraints in accordance with GASB Statement No. 102, *Certain Risk Disclosures*. These disclosures provide sufficient detail to enable users of financial statements to understand that nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact associated with the concentration or constraint, if applicable.
31. We have evaluated the concentrations and constraints, including those that occur subsequent to the statement of net position date but before the financial statements are issued and have been properly disclosed in the financial statements as subsequent events.
32. We have reviewed, approved, and taken responsibility for the financial statements and related notes and acknowledge the auditor's role in the preparation of this information.

### **Information Provided**

33. We have provided you with:
  - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, summaries of actions of recent meetings for which minutes have not yet been prepared, and other matters;
  - b. Additional information that you have requested from us for the purpose of the audit; and
  - c. Unrestricted access to persons within the entity and others from whom you determined it necessary to obtain audit evidence.
34. All transactions have been recorded in the accounting records and are reflected in the financial statements.
35. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

36. We have provided to you our evaluation of the entity's ability to continue as a going concern, including significant conditions and events present, and we believe that our use of the going concern basis of accounting is appropriate.
37. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - a. Management;
  - b. Employees who have significant roles in internal control; or
  - c. Others where the fraud could have a material effect on the financial statements.
38. We have no knowledge of any instances, that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance, whether communicated by employees, former employees, vendors (contractors), regulators, or others.
39. We have no knowledge of any instances that have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that has a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
40. We have no knowledge of any instances that have occurred or are likely to have occurred of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
41. We have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, abuse or waste that you have reported to us.
42. We have provided views on your reported audit findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
43. We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* which codifies FASB Accounting Standards Codification™ (ASC) 450, *Contingencies*, and we have not consulted a lawyer concerning litigation, claims, or assessments.
44. We have disclosed to you the identity of all the entity's related parties and the nature of all the related party relationships and transactions of which we are aware.
45. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
46. The Village of Ridgeway has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, and deferred inflows of resources.
47. We have disclosed to you all guarantees, whether written or oral, under which the Village of Ridgeway is contingently liable.
48. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62 (GASB-62), *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
49. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
50. There are no:
  - a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.

- b. Unasserted claims or assessments that are probable of assertion and must be disclosed in accordance with GASB-62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.
  - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62.
- 51. The Village of Ridgeway has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
  - 52. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
  - 53. The Village of Ridgeway has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
  - 54. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
  - 55. The significant judgements made in making the accounting estimates have taken into account all relevant information of which we are aware.
  - 56. We have consistently and appropriately selected and applied methods, assumptions, and data when making accounting estimates.
  - 57. There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.
  - 58. With respect to the combining nonmajor fund statements accompanying the financial statements:
    - a. We acknowledge our responsibility for the presentation of the combining nonmajor fund statements in accordance with U.S. GAAP
  - 59. With respect to the budgetary comparison information and the Wisconsin Retirement System schedules accompanying the financial statements:
    - a. We acknowledge our responsibility for the presentation of the budgetary comparison information and the Wisconsin Retirement System schedules in accordance with U.S. GAAP.
    - b. We believe the budgetary comparison information and the Wisconsin Retirement System schedules, including its form and content, is measured and fairly presented in accordance with U.S. GAAP.
    - c. The methods of measurement or presentation have not changed from those used in the prior period.



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Village Clerk-Treasurer



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Village President