



# Orange County Funding Corporation

**Melissa Szot, CPA, CGMA**  
*Partner*

March 4, 2026

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# Agenda – Table of Contents

- Overview and Required Communications
- Income Statement
- Balance Sheet and Investments

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# Required Communications

- Management's Responsibility
  - Selecting and implementing appropriate accounting policies
  - Fairly presenting the financial statements in accordance with U.S. GAAP
  - Establishing and maintaining effective internal control over financial reporting
  - Compliance with laws, regulations and provisions of contracts and agreements
  - Providing all financial records and related information to the auditors

## Required Communications (cont.)

- Our Responsibility
  - Form and express an opinion
    - Independent Auditors' Opinion: **Unmodified Opinion**
    - Yellow Book Report
    - Investment Report
  - Communicate in writing deficiencies in internal controls
    - **No material weaknesses, significant deficiencies**
  - Advise management of appropriateness of accounting policies
  - Communicate any fraud or illegal acts that are noted during the audit
  - We encountered no significant difficulties
  - No uncorrected misstatements noted
  - No disagreements with management
  - Maintained auditor independence

# Income Statement

**Year Ended December 31, 2025**

<b>OPERATING REVENUES</b>	<u>\$ -</u>
<b>OPERATING EXPENSES</b>	
Projects and special initiatives	250,000
Professional fees	114,755
Bad debt	(8,741)
Insurance	<u>5,182</u>
Total Operating Expenses	<u>361,196</u>
<b>NON-OPERATING REVENUES</b>	
Interest Income	<u>72,187</u>
Change in Net Position	(289,009)
<b>NET POSITION</b>	
Beginning of year	<u>1,867,240</u>
End of year	<u><u>\$ 1,578,231</u></u>

# Balance Sheet and Investments

**December 31, 2025**

**ASSETS**

Cash and equivalents	\$ 83,973
Investments	1,501,927
Accrued interest receivable	15,844
Prepaid expenses	<u>4,769</u>
Total Assets	<u>1,606,513</u>

**LIABILITIES**

Accounts payable and accrued expenses	<u>28,282</u>
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**NET POSITION**

Unrestricted	<u><u>\$ 1,578,231</u></u>
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<u>Investment Type</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Amount</u>
Certificate of Deposit	October 12, 2025	July 12, 2026	\$ 600,000
U.S. Treasury Bill	March 20, 2025	March 19, 2026	462,531
U.S. Treasury Bill	October 2, 2025	October 1, 2026	<u>439,396</u>
			<u><u>\$ 1,501,927</u></u>

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## Contact Us

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