



OFFICE OF THE
ORANGE COUNTY AUDITOR-CONTROLLER

ANDREW N. HAMILTON, CPA
AUDITOR-CONTROLLER

May 18, 2026

Shari Freidenrich, CPA, CCMT, CPFA, CPFIM, ACPFIM
Treasurer-Tax Collector

Pursuant to GOV Section 26920(a), we will perform reviews of the Treasurer's Schedule of Assets (Schedule) and related notes, as of September 30, 2025, December 31, 2025, and March 31, 2026. We use the term schedule instead of statement because the Schedule only presents the assets in the County Treasury; it does not present the financial position of the County Treasury. In addition to the review of Schedule, the engagement will also include an observation of the count of cash in the County Treasury, and verification that County Treasury records have been reconciled pursuant to Government Code §26905. The audit required by GOV Section 26920(b) is excluded from this engagement. We are pleased to confirm our understanding of this engagement by means of this letter.

Our Responsibilities

The objective of our engagement is to obtain sufficient, appropriate evidence to support our findings and conclusions based on the engagement objectives. This attestation engagement is conducted in accordance with Generally Accepted Government Auditing Standards (GAGAS), as required by Government Code §26920. GAGAS requires that we plan and perform the engagement to address the objectives and to obtain evidence that provides a reasonable basis for our findings and conclusions. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions.

We will conduct this engagement in accordance with GAGAS and comply with the ethical principles of integrity, objectivity, and professional behavior as required by those standards. To the extent applicable to internal documentation and record-keeping practices, the Auditor-Controller's Office may apply the documentation principles contained in the Institute of Internal Auditors' 2024 Global Internal Audit Standards (e.g., Standard 2330 – Documenting Information). These standards do not govern the performance of the engagement but guide internal workpaper structure and evidence retention.

This attestation engagement is not an audit conducted in accordance with GAGAS and does not provide the level of assurance that an audit provides. The procedures we perform will be designed to address the engagement objectives and may include inquiries, analytical procedures, inspection of documents, and other procedures as appropriate. Accordingly, we will not express an audit opinion on the Schedule.

Because the scope of this engagement is limited to the objectives established for this attestation, it may not identify all misstatements, errors, fraud, or noncompliance with laws and regulations. However, if we become aware of significant issues related to fraud, noncompliance, or other matters that warrant the attention of those charged with governance, we will communicate them as required by GAGAS.

Your Responsibilities

This attestation engagement is conducted on the basis that you acknowledge and understand your responsibilities for the preparation and presentation of the Schedule in accordance with the criteria established by Government Code §26920 and the County's accounting policies. Your responsibilities include:

- a. Preparing the Schedule in accordance with the applicable criteria, including all required disclosures necessary to describe the basis of preparation.
- b. The selection of the modified-accrual basis of accounting as the financial reporting framework, which differs from accounting principles generally accepted in the United States of America.
- c. Designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Schedule.
- d. Ensuring compliance with applicable laws and regulations governing the County Treasury.
- e. Preventing and detecting fraud, misuse of public funds, and other irregularities.
- f. Providing accurate, complete, and timely records, documentation, explanations, and other information necessary for us to perform the engagement.
- g. Providing us with:
 - i. Access to all information relevant to the Schedule, including records and documentation.
 - ii. Additional information we may request to fulfill the engagement objectives.
 - iii. Unrestricted access to personnel from whom we deem it necessary to obtain information.
- h. Providing written representations at the conclusion of the engagement confirming certain matters relevant to the Schedule and the engagement.

You are responsible for all management decisions and for the proper oversight of the preparation of the Schedule.

Our Report

We will issue a written report upon completion of this attestation engagement. Our report will be addressed to the Board of Supervisors. Because this engagement is conducted in accordance with Generally Accepted Government Auditing Standards, it is designed to address the engagement objectives and provide findings and conclusions based on the evidence obtained. This engagement does not constitute an audit conducted in accordance with GAGAS, and therefore we will not express an audit opinion on the Schedule.

Circumstances may arise in which it is necessary for us to report known departures from the modified-accrual basis of accounting, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.

If circumstances arise that prevent us from completing the engagement in accordance with GAGAS, we will not issue a report. If we become aware of significant issues related to fraud, noncompliance with laws or regulations, or other matters that warrant the attention of those charged with governance, we will communicate them as required by GAGAS.

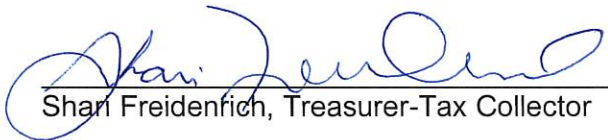
You agree to include our attestation report in any document that contains the Schedule and indicates that it has been subject to this engagement.

Please sign and return this letter to indicate your acknowledgement of, and agreement with, the arrangements for our engagement to perform a review of the Schedule described herein and our respective responsibilities.



Rodrigo Martinez
Audit Manager

Acknowledged and agreed:



Shari Freidenfich, Treasurer-Tax Collector

5-18-2026

Date

Cc: Jun Intal, Division Director of Treasury
Andrew Hamilton, Auditor-Controller
Salvador Lopez, Chief Deputy Auditor-Controller
Stephanie Tapia, Auditor II

