

**OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT  
PUBLIC FINANCING AUTHORITY**  
Meeting of June 28, 2021

**DATE ISSUED:** June 28, 2021

**SUBJECT:**

Fiscal Year 2020 Independent Financial Audit Report for the Otay Mesa Enhanced Infrastructure Financing District (District).

**CONTACT/PHONE NUMBER:**

Armando Dominguez, Planning Department, 619-533-3679  
Marco Camacho, Planning Department, 619-235-5216

**DESCRIPTIVE SUMMARY OF ITEM:**

Presentation of the District's Fiscal Year 2020 Independent Financial Audit Report.

**STAFF RECOMMENDATION:**

This item is for information only.

**EXECUTIVE SUMMARY OF ITEM:**

On October 9<sup>th</sup>, 2019, Assembly Bill 116 was passed to amend existing Enhanced Infrastructure Financing District (EIFD) laws. This amendment to the Government Code added a new administrative requirement to include an Annual Independent Financial Audit of the Otay Mesa EIFD to be completed and submitted to the Authority before June 30 each year.

Macias, Gini & O'Connell, LLP (MGO) and the Authority entered into an agreement on March 23, 2021 to provide financial audit services for the fiscal year ending on June 30<sup>th</sup>, 2020.

MGO conducted the financial statement audit of the Otay Mesa EIFD (District) for the fiscal year ending June 30, 2020 under generally accepted auditing standards and under *Government Auditing Standards*. MGO issued a clean opinion (unmodified opinion) that the District's financial statements were fairly presented, in all material respects, in accordance with accounting principles generally accepted nationwide.

In addition, MGO issued a report on the consideration of the Authority's internal control over the District's financial reporting and on compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters which could have a direct and material effect on the District's financial statements. The report noted no significant deficiencies or material weaknesses in internal control or noncompliance that impacted the District's financial statement amounts.

**CONCLUSION:**

The Independent Financial Audit Report has been reviewed by the Department of Finance and the Planning Department.

Respectfully submitted,

Tom Tomlinson  
Assistant Planning Director  
City of San Diego

**Attachment:**

Attachment 1: Fiscal Year 2020 Otay Mesa EIFD Audit Report

Attachment 2: MGO Audit Results letter