

REPORT NO: 22-03

**OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCING AUTHORITY
Meeting of June 13, 2022**

DATE ISSUED: June 6, 2022

SUBJECT:

Fiscal Year 2021 Independent Financial Audit Report for the Otay Mesa Enhanced Infrastructure Financing District (District).

CONTACT/PHONE NUMBER:

Scott Mercer, Planning Department, 619-533-3676
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DESCRIPTIVE SUMMARY OF ITEM:

Presentation of the District's Fiscal Year 2021 Independent Financial Audit Report.

STAFF RECOMMENDATION:

This item is for information only.

EXECUTIVE SUMMARY OF ITEM:

The California Government Code §53398.66.(j)(1) requires the preparation of an annual independent financial audit of the EIFD paid for from revenues of the District.

On February 17, 2022, the District contracted with the firm Macias, Gini & O'Connell, LLP (MGO) to provide the required financial audit services for three fiscal year periods, Fiscal Years 2021, 2022, and 2023.

MGO recently conducted the financial statement audit of the Otay Mesa EIFD (District) for the fiscal year ending June 30, 2021 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,

Heidi Vonblum
Planning Director
City of San Diego

Attachment:

Attachment 1: Otay Mesa EIFD Independent Auditor's Reports and Financial Statements, Fiscal Year 2021

Attachment 2: MGO Audit Results Letter to the Otay Mesa EIFD Public Financing Authority, May 16, 2022