

Performance Audit of the Mission Bay and San Diego Regional Parks Improvement Funds, Fiscal Year 2023

This audit is conducted annually in accordance with the requirements of City of San Diego Charter Section 55.2.

Why OCA Did This Study

The City Charter requires that the City Auditor report annually the extent and nature of the Mission Bay and the San Diego Regional Parks Improvement Funds' revenues, expenses, and improvements, and compliance with the requirements of Section 55.2. To comply with the Charter, and in accordance with the City Auditor's Fiscal Year 2024 Annual Audit Work Plan, we have performed an audit of the Mission Bay and the Regional Parks Improvement Funds' financial activity in fiscal year 2023.



Source: Image of Mission Bay Park obtained from Microsoft Bing.

What OCA Found

We found that the City of San Diego is in compliance with the requirements of Charter Section 55.2.

Fiscal Year 2023 Financial Activity:

We found that \$6,608,581 was transferred from Mission Bay Lease Revenue to the San Diego Regional Parks Improvement Fund (SDRPIF) for capital improvements and \$12,273,079 was transferred to the Mission Bay Improvement Fund (MBIF). Based on these transfers plus interest, the total transfers were \$6,814,165 to the SDRPIF and \$12,801,956 to the MBIF.

There were SDRPIF expenditures of \$1,507,612 and MBIF expenditures of \$7,678,735 in FY2023. We found that all transfers and expenditures complied with the Charter requirements.

Other Pertinent Information:

The City is completing projects funded by Mission Bay lease revenues as managed by the Parks and Recreation Department and the Engineering & Capital Projects Department.

The Improvement Fund Oversight Committees often have members that are serving on expired terms or have vacant positions.

What OCA Recommends

Management continues to work towards implementation of two of the four remaining recommendations from the FY2021 Performance Audit of Mission Bay and San Diego Regional Parks Improvement Funds report issued August 2, 2022. We did not make any additional recommendations in the current audit.

For more information, contact Andy Hanau, City Auditor, at (619) 533-3165 or cityauditor@sandiego.gov