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December 19th, 2019

State Lands Commission
ATTN: Michaela Moser
100 Howe Avenue, Suite 100-S
Sacramento, CA 95825-8202

Subject: File Ref: G10-09
2018/19 Financial Reports for lands granted to the University of California

Dear Ms. Moser,

We are responding to your request for an annual financial report associated with the property granted to the Regents of the University of California by the State. During fiscal year 18/19, Scripps Institution of Oceanography, did not receive any revenue from outside use of the Scripps Pier. We are not aware of any other revenues, with the possible exception of an annual surfing contest, sponsored by the UCSD Cancer Center Foundation for charitable purposes, and all funds were retained by the Cancer Center.

In 2018/19, the University incurred costs of approximately \$5,228 in pier upkeep, \$2,280,714 in capital improvements and maintenance of the pier seawater system, pump stations, pier railing replacement project, and Lifeguard tower repairs. In addition, \$74,700 is provided for lifeguard services for this area during the summer and on holidays. University resources are also used to maintain the surrounding area and seawalls, and to empty trash and keep the beach clean.

Please let me know if you have any questions.



DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 07/01/2018-06/30/2019

Grantee Name: University of California - Scripps Institution of Oceanography

Contact Person: Patrick Callaghan, Asst. Vice Chancellor/Director of Finance & Operations

Mailing Address: 9500 Gilman Drive, La Jolla, CA 92093-0210

1. Funds

a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?

YES NO

If "Yes", please list the name(s) of the fund(s).

SIO Pier Rental, Lifeguard Services, Capital Projects

If "No", under what fund are they accounted for?

b. Are separate financial statements prepared for the trust?

YES NO

If "Yes," describe the organization of the separate financial statement.

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)).

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year?

\$0.00

b. Please list all sources of revenue and the amount of revenue generated from each source (e.g., permits, rentals, percentage of lease, etc.).

A Charitable event (surfing contest) sponsored by the UCSD Moores Cancer Center, which retains all the proceeds.

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3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?

\$5228.31

- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.

\$5228,31

- c. Have there been any capital improvements over \$250,000 within the current fiscal year? Are any capital improvements over \$250,000 expected in the next fiscal year?

FY2018/19 = \$2,280,714 FY2019/20 = \$1,299,465

- d. Describe any other disposition of trust funds or assets or any other disposition of the trust lands or trust assets themselves. Include any internal funds that were transferred to other grantees, to the management of entity or under the management of another political subdivision of the grantee under an agreement, settlement, or memorandum of understanding.

Cost of a Life Guard provided by and paid annually to the City of San Diego in the amount of \$74,700

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

Beginning Balance: \$10,604.65

Ending Balance: \$5,376.34

