

6445 California Institute for Regenerative Medicine

Proposition 71, the California Stem Cell Research and Cures Act, was approved by California voters on November 2, 2004, providing \$3 billion in funding for stem cell research at California universities and research institutions, and calling for the establishment of a new state agency to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities. The California Institute for Regenerative Medicine (Institute) was established in early 2005.

The Independent Citizens Oversight Committee (ICOC) is the 29-member governing board for the Institute. The ICOC members are public officials, appointed on the basis of their experience earned in California's leading public universities, non-profit academic and research institutions, patient advocacy groups, and the biotechnology industry.

3-YR EXPENDITURES AND PERSONNEL YEARS (Summary of Program Requirements)

	Personnel Years			Expenditures		
	2008-09	2009-10	2010-11	2008-09*	2009-10*	2010-11*
10 California Institute for Regenerative Medicine	34.5	47.5	47.5	\$145,772	\$280,883	\$339,157
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	34.5	47.5	47.5	\$145,772	\$280,883	\$339,157
FUNDING				2008-09*	2009-10*	2010-11*
6047 California Stem Cell Research and Cures Fund				\$145,772	\$280,883	\$339,157
TOTALS, EXPENDITURES, ALL FUNDS				\$145,772	\$280,883	\$339,157

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

California Constitution, Article XXXV; Health and Safety Code, Section 125290.10 et seq.

DETAILED BUDGET ADJUSTMENTS

	2009-10*			2010-11*		
	General Fund	Other Funds	Personnel Years	General Fund	Other Funds	Personnel Years
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Stem Cell Research Grants and Loans	\$-	\$73,588	-	\$-	\$162,677	-
• Capitalized Bond Interest Expense	-	21,079	-	-	-9,780	-
• Interim Debt Interest and Administrative Costs	-	354	-	-	-	-
• Stem Cell State Operations Funding	-	-3,518	-	-	-3,120	-
Totals, Other Workload Budget Adjustments	\$-	\$91,503	-	\$-	\$149,777	-
Totals, Workload Budget Adjustments	\$-	\$91,503	-	\$-	\$149,777	-
Totals, Budget Adjustments	\$-	\$91,503	-	\$-	\$149,777	-

DETAILED EXPENDITURES BY PROGRAM (Program Budget Detail)

		2008-09*	2009-10*	2010-11*
PROGRAM REQUIREMENTS				
10	CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE			
State Operations:				
6047	California Stem Cell Research and Cures Fund	\$8,878	\$11,082	\$11,480
	Totals, State Operations	\$8,878	\$11,082	\$11,480
Local Assistance:				
6047	California Stem Cell Research and Cures Fund	\$136,894	\$269,801	\$327,677
	Totals, Local Assistance	\$136,894	\$269,801	\$327,677
TOTALS, EXPENDITURES				
	State Operations	8,878	11,082	11,480
	Local Assistance	136,894	269,801	327,677
	Totals, Expenditures	\$145,772	\$280,883	\$339,157

* Dollars in thousands, except in Salary Range.

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EXPENDITURES BY CATEGORY (Summary By Object)

1 State Operations	Positions/Personnel Years			Expenditures		
	2008-09	2009-10	2010-11	2008-09*	2009-10*	2010-11*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	34.5	50.0	50.0	\$4,652	\$6,013	\$6,215
Estimated Salary Savings	-	-2.5	-2.5	-	-300	-310
Net Totals, Salaries and Wages	34.5	47.5	47.5	\$4,652	\$5,713	\$5,905
Staff Benefits	-	-	-	858	1,387	1,429
Totals, Personal Services	34.5	47.5	47.5	\$5,510	\$7,100	\$7,334
OPERATING EXPENSES AND EQUIPMENT				\$3,368	\$3,982	\$4,146
TOTALS, POSITIONS AND EXPENDITURES (State Operations)				\$8,878	\$11,082	\$11,480

2 Local Assistance	Expenditures		
	2008-09*	2009-10*	2010-11*
Grants and Subventions	\$136,894	\$269,801	\$327,677
TOTALS, EXPENDITURES (Local Assistance)	\$136,894	\$269,801	\$327,677

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS	2008-09*	2009-10*	2010-11*
6047 California Stem Cell Research and Cures Fund			
APPROPRIATIONS			
Health and Safety Code Section 125291.20 (a)(5) Government Code Section 16724.5 (Cost of Bond Issuance)	\$4	\$69	\$-
Health and Safety Code Section 125290.70(a)(2)	4,488	5,377	5,494
Health and Safety Code Section 125290.70 (a)(1)(C)	4,386	5,636	5,986
TOTALS, EXPENDITURES	\$8,878	\$11,082	\$11,480
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$8,878	\$11,082	\$11,480
2 LOCAL ASSISTANCE			
6047 California Stem Cell Research and Cures Fund			
APPROPRIATIONS			
Health and Safety Code Section 125290.70 (a)(1)(A) (Grants and Loans)	\$115,125	\$238,588	\$327,677
Health and Safety Code Section 125291.20 (a)(4) (Interim Debt Interest and Administrative Costs)	8,849	354	-
Health and Safety Code Section 125291.20 (a)(5)(Capitalized Interest Expense on Bonds)	12,920	30,859	-
TOTALS, EXPENDITURES	\$136,894	\$269,801	\$327,677
TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)	\$136,894	\$269,801	\$327,677
TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance)	\$145,772	\$280,883	\$339,157

FUND CONDITION STATEMENTS

	2008-09*	2009-10*	2010-11*
6047 California Stem Cell Research and Cures Fund^B			
BEGINNING BALANCE	-\$50,975	\$313,127	\$284,744
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			

* Dollars in thousands, except in Salary Range.

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	2008-09*	2009-10*	2010-11*
250300 Income From Surplus Money Investment Fund	5,025	2,500	2,500
520000 Bond Proceeds per Proposition 71	504,848	250,000	300,000
299600 Other External	<u>1</u>	<u>-</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$509,874</u>	<u>\$252,500</u>	<u>\$302,500</u>
Total Resources	\$458,899	\$565,627	\$587,244
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
6445 California Institute for Regenerative Medicine			
State Operations	8,878	11,082	11,480
Local Assistance	<u>136,894</u>	<u>269,801</u>	<u>327,677</u>
Total Expenditures and Expenditure Adjustments	<u>\$145,772</u>	<u>\$280,883</u>	<u>\$339,157</u>
FUND BALANCE	\$313,127	\$284,744	\$248,087

* Dollars in thousands, except in Salary Range.