

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 POSITIONS (Summary of Program Requirements)

	Positions			Expenditures		
	2007-08	2008-09	2009-10	2007-08*	2008-09*	2009-10*
10 California Institute for Regenerative Medicine	27.4	42.3	42.8	\$330,993	\$190,134	\$189,380
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	27.4	42.3	42.8	\$330,993	\$190,134	\$189,380
FUNDING				2007-08*	2008-09*	2009-10*
6047 California Stem Cell Research and Cures Fund				\$330,993	\$190,134	\$189,380
TOTALS, EXPENDITURES, ALL FUNDS				\$330,993	\$190,134	\$189,380

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

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

DETAILED BUDGET ADJUSTMENTS

	2008-09*			2009-10*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Capitalized Bond Interest Expense	\$-	\$13,280	-	\$-	\$9,780	-
• Stem Cell State Operations Funding	-	-	-	-	2,746	-
Totals, Other Workload Budget Adjustments	\$-	\$13,280	-	\$-	\$12,526	-
Totals, Workload Budget Adjustments	\$-	\$13,280	-	\$-	\$12,526	-
Totals, Budget Adjustments	\$-	\$13,280	-	\$-	\$12,526	-

DETAILED EXPENDITURES BY PROGRAM (Program Budget Detail)

		2007-08*	2008-09*	2009-10*
PROGRAM REQUIREMENTS				
10 CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE				
State Operations:				
6047 California Stem Cell Research and Cures Fund		\$16,606	\$11,854	\$14,600
Totals, State Operations		\$16,606	\$11,854	\$14,600
Local Assistance:				
6047 California Stem Cell Research and Cures Fund		\$314,387	\$178,280	\$174,780
Totals, Local Assistance		\$314,387	\$178,280	\$174,780
TOTALS, EXPENDITURES				
State Operations		16,606	11,854	14,600
Local Assistance		314,387	178,280	174,780
Totals, Expenditures		\$330,993	\$190,134	\$189,380

* Dollars in thousands

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EXPENDITURES BY CATEGORY (Summary By Object)

1 State Operations	Positions			Expenditures		
	2007-08	2008-09	2009-10	2007-08*	2008-09*	2009-10*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	27.4	40.0	40.0	\$3,626	\$4,272	\$4,265
Total Adjustments	-	4.5	5.0	-	531	587
Estimated Salary Savings	-	-2.2	-2.2	-	-240	-243
Net Totals, Salaries and Wages	27.4	42.3	42.8	\$3,626	\$4,563	\$4,609
Staff Benefits	-	-	-	708	1,204	1,222
Totals, Personal Services	27.4	42.3	42.8	\$4,334	\$5,767	\$5,831
OPERATING EXPENSES AND EQUIPMENT				\$12,272	\$6,087	\$8,769
TOTALS, POSITIONS AND EXPENDITURES (State Operations)				\$16,606	\$11,854	\$14,600
2 Local Assistance				Expenditures		
				2007-08*	2008-09*	2009-10*
Grants and Subventions				\$314,387	\$178,280	\$174,780
TOTALS, EXPENDITURES (Local Assistance)				\$314,387	\$178,280	\$174,780

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS	2007-08*	2008-09*	2009-10*
6047 California Stem Cell Research and Cures Fund			
APPROPRIATIONS			
Health and Safety Code Section 125291.20 and Government Code Section 16724.5	\$1,456	\$250	\$1,600
Health and Safety Code Section 125290.70(a)(2)	5,612	6,382	6,000
Health and Safety Code Section 125290.70 (a)(1)(C)	2,658	5,222	7,000
Interest Expense on General Fund Loan per Health and Safety Code Section 125291.60	6,880	-	-
TOTALS, EXPENDITURES	\$16,606	\$11,854	\$14,600
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$16,606	\$11,854	\$14,600
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)	\$261,230	\$165,000	\$165,000
Health and Safety Code Section 125290.70 (Bond Anticipation Notes - Repayment with Interest)	47,056	-	-
Health and Safety Code Section 125291.20 (a)(Capitalized Interest Expense on Bonds)	6,101	13,280	9,780
TOTALS, EXPENDITURES	\$314,387	\$178,280	\$174,780
TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)	\$314,387	\$178,280	\$174,780
TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance)	\$330,993	\$190,134	\$189,380

FUND CONDITION STATEMENTS

	2007-08*	2008-09*	2009-10*
6047 California Stem Cell Research and Cures Fund ^B			
BEGINNING BALANCE	\$20,371	-\$50,975	\$16,891
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
250300 Income From Surplus Money Investment Fund	9,643	8,000	8,000
520000 Bond Proceeds per Proposition 71	250,000	250,000	250,000
261900 Escheat of Unclaimed Checks	2	-	-

* Dollars in thousands

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	2007-08*	2008-09*	2009-10*
299600 Other External	<u>2</u>	<u>-</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$259,647</u>	<u>\$258,000</u>	<u>\$258,000</u>
Total Resources	\$280,018	\$207,025	\$274,891
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
6445 California Institute for Regenerative Medicine			
State Operations	16,606	11,854	14,600
Local Assistance	314,387	178,280	174,780
Repayment of Bond Anticipation Notes	<u>(47,056)</u>	<u>-</u>	<u>-</u>
Total Expenditures and Expenditure Adjustments	<u>\$330,993</u>	<u>\$190,134</u>	<u>\$189,380</u>
FUND BALANCE	-\$50,975	\$16,891	\$85,511

* Dollars in thousands