

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 general obligation bond funding for stem cell research conducted at California universities, research institutions, and companies, 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 life sciences biotechnology industry.

3-YR EXPENDITURES AND PERSONNEL YEARS

	Personnel Years			Expenditures		
	2009-10	2010-11	2011-12	2009-10*	2010-11*	2011-12*
10 California Institute for Regenerative Medicine	42.4	47.5	47.5	\$174,974	\$302,044	\$321,173
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	42.4	47.5	47.5	\$174,974	\$302,044	\$321,173
FUNDING				2009-10*	2010-11*	2011-12*
6047 California Stem Cell Research and Cures Fund				\$174,974	\$302,044	\$321,173
TOTALS, EXPENDITURES, ALL FUNDS				\$174,974	\$302,044	\$321,173

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

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

DETAILED BUDGET ADJUSTMENTS

	2010-11*			2011-12*		
	General Fund	Other Funds	Personnel Years	General Fund	Other Funds	Personnel Years
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Stem Cell State Operations Funding	\$-	\$2,395	-	\$-	\$2,840	-
• Stem Cell Research Grants and Loans	-	-39,508	-	-	-20,824	-
Totals, Other Workload Budget Adjustments	\$-	-\$37,113	-	\$-	-\$17,984	-
Totals, Workload Budget Adjustments	\$-	-\$37,113	-	\$-	-\$17,984	-
Totals, Budget Adjustments	\$-	-\$37,113	-	\$-	-\$17,984	-

DETAILED EXPENDITURES BY PROGRAM

		2009-10*	2010-11*	2011-12*
PROGRAM REQUIREMENTS				
10	CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE			
State Operations:				
6047	California Stem Cell Research and Cures Fund	\$10,253	\$13,875	\$14,320
	Totals, State Operations	\$10,253	\$13,875	\$14,320
Local Assistance:				
6047	California Stem Cell Research and Cures Fund	\$164,721	\$288,169	\$306,853
	Totals, Local Assistance	\$164,721	\$288,169	\$306,853
TOTALS, EXPENDITURES				
	State Operations	10,253	13,875	14,320
	Local Assistance	164,721	288,169	306,853
	Totals, Expenditures	\$174,974	\$302,044	\$321,173

* Dollars in thousands, except in Salary Range.

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EXPENDITURES BY CATEGORY

1 State Operations	Positions/Personnel Years			Expenditures		
	2009-10	2010-11	2011-12	2009-10*	2010-11*	2011-12*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	42.4	50.0	50.0	\$5,732	\$6,834	\$6,834
Estimated Salary Savings	-	-2.5	-2.5	-	-341	-341
Net Totals, Salaries and Wages	42.4	47.5	47.5	\$5,732	\$6,493	\$6,493
Staff Benefits	-	-	-	1,193	2,013	2,265
Totals, Personal Services	42.4	47.5	47.5	\$6,925	\$8,506	\$8,758
OPERATING EXPENSES AND EQUIPMENT				\$3,328	\$5,369	\$5,562
TOTALS, POSITIONS AND EXPENDITURES (State Operations)				\$10,253	\$13,875	\$14,320

2 Local Assistance	Expenditures		
	2009-10*	2010-11*	2011-12*
Grants and Subventions	\$164,721	\$288,169	\$306,853
TOTALS, EXPENDITURES (Local Assistance)	\$164,721	\$288,169	\$306,853

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

1 STATE OPERATIONS	2009-10*	2010-11*	2011-12*
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)	\$34	-	-
Health and Safety Code Section 125290.70(a)(2)	5,459	\$6,900	\$7,159
Health and Safety Code Section 125290.70 (a)(1)(C)	4,760	6,975	7,161
TOTALS, EXPENDITURES	\$10,253	\$13,875	\$14,320
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$10,253	\$13,875	\$14,320
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)	\$136,869	\$288,169	\$306,853
Health and Safety Code Section 125291.20 (a)(4) (Interim Debt Interest and Administrative Costs)	223	-	-
Health and Safety Code Section 125291.20 (a)(5)(Capitalized Interest Expense on Bonds)	27,629	-	-
TOTALS, EXPENDITURES	\$164,721	\$288,169	\$306,853
TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)	\$164,721	\$288,169	\$306,853
TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance)	\$174,974	\$302,044	\$321,173

FUND CONDITION STATEMENTS

	2009-10*	2010-11*	2011-12*
6047 California Stem Cell Research and Cures Fund^B			
BEGINNING BALANCE	\$313,127	\$411,716	\$159,327
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
250300 Income From Surplus Money Investment Fund	2,579	2,500	2,500

* Dollars in thousands, except in Salary Range.

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	2009-10*	2010-11*	2011-12*
520000 Bond Proceeds per Proposition 71	270,982	47,155	340,000
299600 Other External	1	-	-
261900 Escheat of Unclaimed Checks	<u>1</u>	<u>-</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$273,563</u>	<u>\$49,655</u>	<u>\$342,500</u>
Total Resources	\$586,690	\$461,371	\$501,827
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
6445 California Institute for Regenerative Medicine			
State Operations	10,253	13,875	14,320
Local Assistance	<u>164,721</u>	<u>288,169</u>	<u>306,853</u>
Total Expenditures and Expenditure Adjustments	<u>\$174,974</u>	<u>\$302,044</u>	<u>\$321,173</u>
FUND BALANCE	\$411,716	\$159,327	\$180,654

* Dollars in thousands, except in Salary Range.