

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 | | |
|--|-----------------|-------------|-------------|------------------|------------------|------------------|
| | 2010-11 | 2011-12 | 2012-13 | 2010-11* | 2011-12* | 2012-13* |
| 10 California Institute for Regenerative Medicine | 45.3 | 52.8 | 52.8 | \$216,420 | \$297,977 | \$358,529 |
| TOTALS, POSITIONS AND EXPENDITURES (All Programs) | 45.3 | 52.8 | 52.8 | \$216,420 | \$297,977 | \$358,529 |
| FUNDING | | | | 2010-11* | 2011-12* | 2012-13* |
| 6047 California Stem Cell Research and Cures Fund | | | | \$216,420 | \$297,977 | \$358,529 |
| TOTALS, EXPENDITURES, ALL FUNDS | | | | \$216,420 | \$297,977 | \$358,529 |

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

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

DETAILED BUDGET ADJUSTMENTS

| | 2011-12* | | | 2012-13* | | |
|--|--------------|------------------|-----------------|--------------|-----------------|-----------------|
| | 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 | \$- | -\$24,545 | - | \$- | \$35,544 | - |
| • Stem Cell State Operations-Research | - | 1,004 | - | - | 1,349 | - |
| • Stem Cell State Operations Funding | - | 345 | - | - | 463 | - |
| Totals, Other Workload Budget Adjustments | \$- | -\$23,196 | - | \$- | \$37,356 | - |
| Totals, Workload Budget Adjustments | \$- | -\$23,196 | - | \$- | \$37,356 | - |
| Totals, Budget Adjustments | \$- | -\$23,196 | - | \$- | \$37,356 | - |

DETAILED EXPENDITURES BY PROGRAM

| | | 2010-11* | 2011-12* | 2012-13* |
|--|--|------------------|------------------|------------------|
| PROGRAM REQUIREMENTS | | | | |
| 10 CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE | | | | |
| State Operations: | | | | |
| 6047 California Stem Cell Research and Cures Fund | | \$12,885 | \$15,669 | \$16,132 |
| Totals, State Operations | | \$12,885 | \$15,669 | \$16,132 |
| Local Assistance: | | | | |
| 6047 California Stem Cell Research and Cures Fund | | \$203,535 | \$282,308 | \$342,397 |
| Totals, Local Assistance | | \$203,535 | \$282,308 | \$342,397 |
| TOTALS, EXPENDITURES | | | | |
| State Operations | | 12,885 | 15,669 | 16,132 |
| Local Assistance | | 203,535 | 282,308 | 342,397 |
| Totals, Expenditures | | \$216,420 | \$297,977 | \$358,529 |

* Dollars in thousands, except in Salary Range.

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EXPENDITURES BY CATEGORY

| 1 State Operations | Positions/Personnel Years | | | Expenditures | | |
|--|---------------------------|-------------|-------------|-----------------|-----------------|-----------------|
| | 2010-11 | 2011-12 | 2012-13 | 2010-11* | 2011-12* | 2012-13* |
| PERSONAL SERVICES | | | | | | |
| Authorized Positions (Equals Sch. 7A) | 45.3 | 55.6 | 55.6 | \$6,396 | \$7,989 | \$8,009 |
| Estimated Salary Savings | - | -2.8 | -2.8 | - | -399 | -400 |
| Net Totals, Salaries and Wages | 45.3 | 52.8 | 52.8 | \$6,396 | \$7,590 | \$7,609 |
| Staff Benefits | - | - | - | 1,647 | 2,355 | 2,505 |
| Totals, Personal Services | 45.3 | 52.8 | 52.8 | \$8,043 | \$9,945 | \$10,114 |
| OPERATING EXPENSES AND EQUIPMENT | | | | \$4,842 | \$5,724 | \$6,018 |
| TOTALS, POSITIONS AND EXPENDITURES (State Operations) | | | | \$12,885 | \$15,669 | \$16,132 |

| 2 Local Assistance | Expenditures | | |
|--|------------------|------------------|------------------|
| | 2010-11* | 2011-12* | 2012-13* |
| Grants and Subventions | \$203,535 | \$282,308 | \$342,397 |
| TOTALS, EXPENDITURES (Local Assistance) | \$203,535 | \$282,308 | \$342,397 |

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

| 1 STATE OPERATIONS | 2010-11* | 2011-12* | 2012-13* |
|---|------------------|------------------|------------------|
| 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) | \$28 | - | - |
| Health and Safety Code Section 125290.70(a)(2) | 7,012 | \$7,504 | \$7,622 |
| Health and Safety Code Section 125290.70 (a)(1)(C) | 5,845 | 8,165 | 8,510 |
| TOTALS, EXPENDITURES | \$12,885 | \$15,669 | \$16,132 |
| TOTALS, EXPENDITURES, ALL FUNDS (State Operations) | \$12,885 | \$15,669 | \$16,132 |
| | | | |
| 2 LOCAL ASSISTANCE | 2010-11* | 2011-12* | 2012-13* |
| 6047 California Stem Cell Research and Cures Fund | | | |
| APPROPRIATIONS | | | |
| Health and Safety Code Section 125290.70 (a)(1)(A) (Grants and Loans) | \$203,533 | \$282,308 | \$342,397 |
| Health and Safety Code Section 125291.20 (a)(4) (Interim Debt Interest and Administrative Costs) | 2 | - | - |
| TOTALS, EXPENDITURES | \$203,535 | \$282,308 | \$342,397 |
| TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance) | \$203,535 | \$282,308 | \$342,397 |
| TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance) | \$216,420 | \$297,977 | \$358,529 |

FUND CONDITION STATEMENTS

| | 2010-11* | 2011-12* | 2012-13* |
|--|-----------|-----------|-----------|
| 6047 California Stem Cell Research and Cures Fund^B | | | |
| BEGINNING BALANCE | \$411,716 | \$244,125 | \$146,973 |
| REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS | | | |
| Revenues: | | | |
| 250300 Income From Surplus Money Investment Fund | 1,672 | - | - |

* Dollars in thousands, except in Salary Range.

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| | 2010-11* | 2011-12* | 2012-13* |
|---|------------------|------------------|------------------|
| 520000 Bond Proceeds per Proposition 71 | 47,155 | 200,825 | 350,000 |
| 299600 Other External | <u>2</u> | <u>-</u> | <u>-</u> |
| Total Revenues, Transfers, and Other Adjustments | <u>\$48,829</u> | <u>\$200,825</u> | <u>\$350,000</u> |
| Total Resources | \$460,545 | \$444,950 | \$496,973 |
| EXPENDITURES AND EXPENDITURE ADJUSTMENTS | | | |
| Expenditures: | | | |
| 6445 California Institute for Regenerative Medicine | | | |
| State Operations | 12,885 | 15,669 | 16,132 |
| Local Assistance | <u>203,535</u> | <u>282,308</u> | <u>342,397</u> |
| Total Expenditures and Expenditure Adjustments | <u>\$216,420</u> | <u>\$297,977</u> | <u>\$358,529</u> |
| FUND BALANCE | \$244,125 | \$146,973 | \$138,444 |

* Dollars in thousands, except in Salary Range.