



CIRM

CALIFORNIA'S STEM CELL AGENCY

CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE

2014/15 FY Budget

**ICOC Meeting
June 13, 2014**

14/15 Budget Development Process



- **May 12, 2014**
 - Proposed Budget: \$17.9M
 - Initial Presentation to Finance Sub-Committee
 - Finance Sub-Committee Decision Postponed to Allow Review by Incoming President/Chief Executive Officer
- **May 15, 2014 through June 4, 2014**
 - Internal Review with Cost Centers
 - Revisions to Proposed Budget
- **June 5, 2014**
 - Proposed Revised Budget of \$17.3M, a reduction of \$573k
 - Presentation to Finance Sub-Committee
 - Approved for Full ICOC Board Consideration

Overall Changes to 14/15 Budget



Category	Reductions	Increases	Cost Center
Employee Expenses			
Merit Salary Adjustments	\$75K		ALL
Retirement Contributions		\$75K	ALL
External Services			
CDAp Consulting	\$40K		SO-D
Monographs	\$20K		OOP
Alpha Clinic Publications	\$15K		OOP
Advocate/Admin Support	\$20K		OOC
Grantee Communication	\$20K		PCO
White Papers	\$20K		LO
BD Consulting/Planning	\$25K		BD
Reviews, Meetings, & Workshops			
Grantee Meeting	\$250K		SO-R
CDAp Reviews	\$100K		SO-D
IOM Forum	\$40K		SO-D
Workshops	\$10K		OOP
Scientific Advisory Board	\$25K		OOP
Visiting Scientist Meetings	\$8K		OOP
Alpha Clinic GWG		\$100K	SO-R
Memberships & Training			
Int'l Consortium for Cell Banking	\$50K		OOP
Partnerships	\$30K		BD
TOTAL REDUCTIONS	\$748K	\$175K	
NET CHANGE	\$573K		

Cost Center Changes

\$ in 000s



Cost Center	Initial	Revised	Change
Science Office – Research	\$4,820	\$4,665	(\$155)
Science Office – Development	\$3,356	\$3,178	(\$178)
Office of the President	\$1,941	\$1,817	(\$124)
Office of the Chair	\$1,954	\$1,939	(\$15)
Public Communications	\$1,042	\$1,021	(\$21)
Legal	\$1,740	\$1,717	(\$23)
Information Technology	\$1,074	\$1,074	\$0
Finance & Operations	\$1,553	\$1,553	\$0
Business Development	\$386	\$330	(\$56)
NET CHANGE:			(\$573)

Minor \$ variances due to rounding

Executive Summary

- 14/15 Budget Request: \$17.3M
- **Budget: Year over Year**
 - 13/14 Budget Allocation: \$17.4M
 - \$150,000 Decrease
- **Triennial Audit Cost:**
 - \$250,000 Performance Audit
 - Budget would otherwise be \$400,000 under 13/14

Note

- This budget:
 - Assumes we maintain the same or similar operating and organizational structure
 - Currently in the early stages of reevaluating

If significant changes to the structure are needed, a proposal to the board along with the associated budgetary implications will be made at that time

2014/15 FY Budget Rollup



<i>\$ in 000s</i>	SO-Research	SO-Develop	Pres	Chair	Comm	Legal	IT	Finance	BDO	Total
Employee Expenses (Salary & Benefits)	\$ 3,232	\$ 2,594	\$ 1,466	\$ 1,490	\$ 743	\$ 994	\$ 621	\$ 768	\$ 210	\$12,118
External Services	\$ 57	\$ 40	\$ 22	\$ 70	\$ 205	\$ 656	\$ 144	\$ 651	\$ 10	\$ 1,855
Reviews, Meetings & Workshops	\$ 1,253	\$ 402	\$ 149	\$ 230	\$ 34	\$ 8	\$ -	\$ -	\$ 67	\$ 2,143
Memberships & Training	\$ 32	\$ 26	\$ 85	\$ 7	\$ 7	\$ 11	\$ 6	\$ 8	\$ 14	\$ 197
Travel & Out-of-Pocket	\$ 88	\$ 78	\$ 92	\$ 122	\$ 21	\$ 41	\$ 4	\$ 10	\$ 19	\$ 474
Equipment, Supplies, Software & Telecom	\$ 3	\$ 38	\$ 3	\$ 20	\$ 10	\$ 7	\$ 298	\$ 117	\$ 10	\$ 506
FY14/15 Budget	\$ 4,665	\$ 3,178	\$ 1,817	\$ 1,939	\$ 1,021	\$ 1,717	\$ 1,074	\$ 1,553	\$ 330	\$17,293
FY13/14 Budget	\$ 4,776	\$ 3,365	\$ 1,719	\$ 2,055	\$ 1,051	\$ 2,003	\$ 994	\$ 1,225	\$ 256	\$17,443
\$ Change	\$ (111)	\$ (187)	\$ 98	\$ (116)	\$ (30)	\$ (285)	\$ 80	\$ 328	\$ 74	\$ (150)
% Change	-2.3%	-5.6%	5.7%	-5.7%	-2.9%	-14.2%	8.0%	26.8%	28.7%	-0.9%
FTEs	19.0	11.0	4.0	5.1	4.0	4.0	3.0	4.0	1.0	55.1

Minor \$ variances due to rounding

Categorical Budget Year Over Year



Category	14/15 FY:	13/14 FY:	Change
Employee Expenses: <ul style="list-style-type: none"> ➤ Position Reductions ➤ Merit ➤ Benefits 	\$12,118M	\$12,176M	(\$58)
External Services: <ul style="list-style-type: none"> ➤ Conversion of IT Services to Position ➤ Consulting Services Performance Audit 	\$1,855M	\$2,046M	(\$191)
Reviews, Meetings & Workshops: <ul style="list-style-type: none"> ➤ Grant Workgroup Reviews 	\$2,143M	\$2,014M	\$129
Travel: <ul style="list-style-type: none"> ➤ Overall Reduction 	\$474K	\$532K	(\$58)