

SOMETHING BETTER THAN HOPE

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December 8, 2020



Our Mission

Accelerate Stem Cell Treatments
To Patients with
Unmet medical needs.



2004

\$3B Bond funding -Proposition 71

1000+

Projects Funded

68

Clinical Trials

2700+

Patients Enrolled

CIRM
CALIFORNIA STEM CELL AGENCY

Agenda

Previously Approved 2020/21 Budget

Major Drivers

Proposal for 2020/21 FY Revised Budget

Major Drivers

Appendix

Department Level Budget Detail

Previously Approved 2020/21 FY Budget

Previously Approved 20/21 FY Budget

Wind-down Budget

- Initial half (July-Dec) of the fiscal year:
 - Continue to fund Covid-19/Sickle Cell awards with remaining funds
 - Fund other awards, as approved by board, with returned funds
 - Maintain current staffing levels to manage operations
- Last half (Jan-June) of fiscal year:
 - No funds available for awards
 - CIRM implements 1st level wind-down process
 - July 1, 2021 – CIRM implements full-wind-down

Previously Approved 20/21 FY Budget included Wind Down Costs*

- Funds for wind-down activities include:
 - Leave buyout for positions being eliminated on December 2020 and June 2021
 - State of California provides an Annual Leave program
 - Program provides cash payment on leave balances upon retirement or separation from State service
 - Funds to ensure compliance with State of California asset disposal
 - Staff cost to support close-out activities

**for the scenario that there would be no additional CIRM funding from a new bond initiative*

Previously Approved 2020/21 FY Budget

| Category | July 2020 - December 2020 | January 2021 – June 2021 | Approved FY 20/21 Budget |
|-----------------------------------|------------------------------|-----------------------------|-----------------------------|
| Employee Expense | 5,000 | 3,219 | 8,219 |
| Wind Down Costs | 372 | 805 | 1,177 |
| External Services | 736 | 441 | 1,177 |
| Reviews, Meetings, & Workshops | 288 | 122 | 410 |
| Memberships & Training | 3 | - | 3 |
| Travel | 37 | 6 | 43 |
| Equipment & Supplies | 286 | 108 | 394 |
| Facilities | 434 | 479 | 913 |
| Total | 7,156 | 5,180 | 12,336 |

- Numbers are in thousands of dollars (\$000).
- Minor variances due to rounding.

Proposal for Revised 2020/21 FY Budget

Approved Budget vs Proposed Revised Budget January – June 2021

| Category | Approved January – June 2021 Budget | Proposed Revised January – June 2021 Budget |
|--------------------------------|---|---|
| Employee Expense | 3,219 | 5,718 |
| Wind Down Costs | 805 | 0 |
| External Services | 441 | 1,475 |
| Reviews, Meetings, & Workshops | 122 | 373 |
| Memberships & Training | - | 121 |
| Travel | 6 | 6 |
| Equipment & Supplies | 108 | 398 |
| Facilities | 479 | 479 |
| Total | 5,180 | 8,570 |

- Numbers are in thousands of dollars (\$000).
- Minor variances due to rounding.

Full-time Equivalent Personnel Years Comparison

| | 19/20 FY | Approved July - December 20/21 FY | Approved January – June 20/21 FY | Proposed January – June 20/21 FY |
|-----------------------------------|----------|---|--|--|
| Total Full-time Equivalent PYs | 40 | 33 | 19 | 40 |

2020/21 FY Revised Budget

| Category | Proposed July 2020 - December 2020 | Proposed January 2021 – June 2021 | Proposed Revised 20/21 FY Budget | Previously Approved 20/21 FY Budget |
|-----------------------------------|--|---|--|---|
| Employee Expense | 5,000 | 5,718 | 10,718 | 8,219 |
| Wind Down Costs | 0 | 0 | 0 | 1,177 |
| External Services | 736 | 1,475 | 2,211 | 1,177 |
| Reviews, Meetings, & Workshops | 288 | 373 | 661 | 410 |
| Memberships & Training | 3 | 121 | 124 | 3 |
| Travel | 0 | 6 | 6 | 43 |
| Equipment & Supplies | 287 | 398 | 684 | 394 |
| Facilities | 434 | 479 | 913 | 913 |
| Total | 6,747 | 8,570 | 15,317 | 12,336 |

- Numbers are in thousands of dollars (\$000).
- Minor variances due to rounding.

Major Drivers of the Proposed Revised 2020/21 FY Budget

- Increased employee expenses due to re-established positions
 - Positions not eliminated as wind-down plan not enacted
 - New hires budgeted for vacant positions
- External Services for outside counsel and performance audit
- Travel and in-house meetings replaced with virtual meetings

Comparison of 2020/21 FY Proposed Revised Budget to 2019/20 FY Actual

| Category | Approved 19/20 FY Budget | 19/20 FY Actual | Proposed Revised 20/21 FY Budget |
|--------------------------------|--------------------------|-----------------|----------------------------------|
| Employee Expense | 11,389 | 10,489 | 10,718 |
| External Services | 1,466 | 1,289 | 2,211 |
| Reviews, Meetings, & Workshops | 838 | 547 | 661 |
| Memberships & Training | 172 | 50 | 124 |
| Travel | 305 | 110 | 6 |
| Equipment & Supplies | 709 | 589 | 684 |
| Facilities | 736 | 835 | 913 |
| Total | 15,614 | 13,909 | 15,317 |

- Actual for fiscal year ending June 30, 2020.
- Numbers are in thousands of dollars (\$000).
- Minor variances due to rounding.

Revised Budget Comparison

- Original 20/21 Fiscal Year
 - Authorized Budget: \$11.1M plus \$1.2M one-time leave buyout cost
Total 20/21 Authorized Budget \$12.3M
- Revised 20/21 Fiscal Year
 - \$15M includes:
 - \$2.5M increase in employee costs due to re-established positions
 - Positions not eliminated \$1.5M
 - New hires for vacant positions \$995k
 - \$1M increase in external services for the performance audit and legal counsel
 - 20/21 Budget Request overall 2% lower than 19/20 Budget Request (\$297K)

Request

- Approval of 20/21 Revised Budget

**SOMETHING
BETTER
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Thank You!