

SOMETHING BETTER THAN HOPE

Administrative Budget
Mid-Year Proposal
for Fiscal Year 2021/2022

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Agenda

2021/22 Approved Budget Recap

2021/22 Mid-Year Proposed Budget
Major Drivers

Approved Administration Budget for Fiscal Year 2021/22

July to December Fiscal Focus

- Prop 14 launch
- Strategic plan development
- Personnel build, including 9 new positions approved with the initial 2021-2022 budget (June ICOC)
- Increase in number of reviews for open program announcements
- An Organizational Restructure (presented at October 2021 ICOC)
 - Reflected in new department level budget (Appendix)

2021/22 Mid-Year Proposed Budget

Mid-Year Budget Request to FY 2021/22 Approved Budget

Category	FY 21/22 Budget	FY 21/22 Mid-Year Budget	Variance
Employee Expense	14,444	15,663*	1,219 (8%)
External Services	2,136	2,301**	165 (8%)
Reviews, Meetings and Workshops	1,407	1,253	(154) (-11%)
Memberships & Training	233	239	5 (2%)
Travel	183	126	(57) (-31%)
Office Expenses	941	1,661***	720 (77%)
Rent	1,757	1,757	-
Total	21,101	23,000	1,899 (9%)

* An increase of 6 FTE to support launch of strategic plan and ICOC Patient Advocate Per Diem

** ADA compliance and document scanning

*** Additional IT move costs

Numbers are in thousands of dollars (\$000)

Minor variances due to rounding

Major Drivers of the 2021/22 Mid-Year Budget

- Overview Proposed Increases
 - Personnel and Board Per Diem
 - External Services
 - Office Expenses
- Overview Proposed Decreases
 - Reviews, Meetings, Workshops
 - Travel

Major Drivers of the 2021/22 Mid-Year Budget

- Increase in Employee Expenses
 - Request for 6 new positions
 - Strategic plan launch- new programs and programmatic needs (Jan-June '22)
 - To manage operational demands, portfolio size, and new programs
 - Personnel Costs include base salary and benefits (up to 45% of salary)
 - Increase in Patient Advocate consulting per diem per Prop 14
- Estimated financial impact: \$1,219,000 (8%)

Major Drivers of the Mid-Year Budget

- Increased External Services
 - Document Scanning
 - Website ADA Compliance
- Decreased External Services
 - Savings in consulting expenses
- Estimated financial impact: \$165,000 (8%)

Major Drivers of the 2021/22 Mid-Year Budget

- Increased Office Expenses
 - Additional Moving Costs- IT costs including software (new/upgrade), equipment refresh, servers and network, media room audio visual planning and modifications for new office
- Estimated Financial Impact: \$720,000 (77%)

Major Drivers of the 2021/22 Mid-Year Budget

- Decreased travel
 - Reduced in person meetings, trainings, and conferences
- Estimated Financial Impact: **-\$57,000 (-31%)**

Major Drivers of the 2021/22 Mid-Year Budget

- Decreased Reviews, Meetings & Workshops
 - 1 Clinical Program Review virtual instead of in-person
 - 2 Reviews postponed to Fiscal Year 2022/23
- Estimated Financial Impact: **-\$154,000 (-11%)**

Risk Factors for the 2021/22 Mid-Year Budget

- The requested CIRM budget may be impacted by:
 - Office move costs
 - Timing and success of recruitment and personnel growth
 - COVID-19 effect on meetings, travel, and work activities

Request for Board Action

The CIRM team is requesting the ICOC approve a Mid-Year Adjustment to 2021/22 fiscal year operations budget.

Category	FY 21/22 Budget	Mid-Year Adjustment	Revised FY 2021/22 Budget
Employee Expense	14,444	1,219*	15,663
External Services	2,136	165**	2,301
Reviews, Meetings and Workshops	1,407	(154)	1,253
Memberships & Training	233	5	239
Travel	183	(57)	126
Office Expenses	941	720***	1,661
Rent	1,757	-	1,757
Total	21,101	1,899	23,000

* An increase of 6 FTE to support launch of strategic plan and ICOC Patient Advocate Per Diem

**ADA compliance and document scanning

*** Additional IT move costs

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Thank You!