

FY 23-24 Research Budget

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## **CIRM** Mission Statement



#### **OUR MISSION**

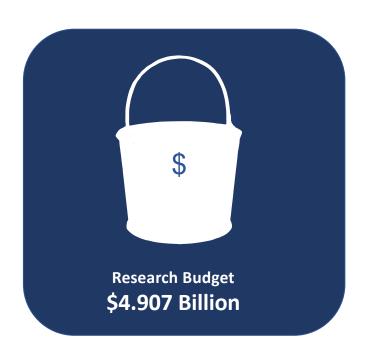
Accelerating world class science to deliver transformative regenerative medicine treatments in an equitable manner to a diverse California and world

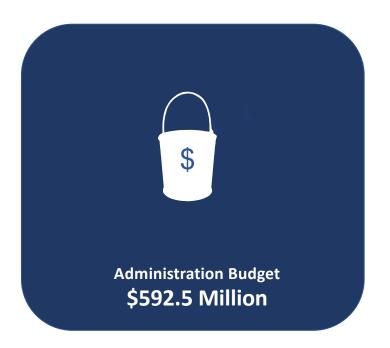




## **Prop 14 Overview of all \$5.5 Billion Funds**









## **Prop 14 Research Bucket Overview**



\$4.907 Billion Total Research

Uncommitted \$4.096 Billion

Committed \$811.4 million

We will only be considering the Research Budget today.





#### 2022/23 Approved Research Budget

#### 2023/24 Proposed Research Budget

- Major Drivers
- Financial Considerations





# FY 2022/23 Approved Research Budget



## FY 2022/23 Research Budget



	2022/23 Approved Budget	Commitments 2022/23 Budget	Pending Commitments 2022/23 Budget	FY 2022/23ETF Commitments	Variance Approved 22/23 Budget to ETF <sup>1</sup>
CLIN	\$169M	\$153.9M	\$10.6M (May)	\$164.5M	\$4.5M
TRAN	\$70.4M	\$70.2M	-	\$70.2M	\$.2M
DISC	\$106M	\$58.7M*	\$26M (Sep)	\$84.7M	\$21.3M
EDUC	\$1.3M	\$.8M	\$.2M (June)**	\$1M	\$.3M
INFR	\$80M	-	\$10M*** (May)	\$10M	\$70M
Total	\$426.7M	\$283.6M	\$46.8M	\$330.4M	\$96.3M

<sup>1</sup> Unexpended funds are returned to unallocated research budget

<sup>\*</sup> DISC 0 review removed due to capacity.

<sup>\*\*</sup> EDUC 1 potential June awards.

<sup>\*\*\* \$80</sup>M manufacturing concept approved by Board. \$10M to be awarded, remainder of \$70M for upcoming years.

<sup>•</sup> Numbers are in thousands of dollars (\$000). Minor variances due to rounding.





## 2023/24 Proposed Research Budget



## CIRM FY 2023/24 Major Drivers of Research Budget



- 19 GWG, 1 FWG, and 1 AAWG reviews anticipated in 12-month period
- Continued funding of the Discovery, Translational, and Clinical pillars
- Continued funding for Conference Grants under Education pillar
- New initiatives launched include Shared Labs and Access & Affordability Patient Support Program
- DISC Neuro concept will be presented in FY 23/24



### CIRM FY 2023/24 Financial Considerations



#### Clinical Budget (CLIN) \$252M

(Maximum number of awards funded in a year) x (average award amount)

- Max based on FY 22-23 award high
- CLIN1: 10 awards, \$6M per award
- CLIN2: 6 First in Human \$12M per award, 8 Phase 2 \$15M per award

#### Translational Budget (TRAN) \$84.6M

(Average number of awards funded per review x number of reviews) x (average award amount)

• TRAN: 18 awards, \$4.7M per award



## CIRM FY 2023/24 Financial Considerations



#### Discovery Budget (DISC) \$62.5M

(Average number of awards funded per review x number of reviews) x (average award amount)

#### **Education Budget** \$2.5M

(Varies according to awards funded historically per year) x (average award amount)

- EDUC 1: Mechanism 1 Unsolicited 20 awards at \$50K
- EDUC 1: Mechanism 2 CIRM Specific 4 awards totaling \$1.5M



### N FY 2023/24 Financial Considerations



#### Infrastructure (INFR) \$62.5M

- Shared Labs \$50M Prop 14 indicates up to .5% of bond proceeds for grants are for Shared labs.
- Patient Support Grant \$2.5M to address Access and Affordability
- Manufacturing \$10M for possible resubmission



## CIRM | FY 2023/24 Financial Considerations



#### Fiscal Year Budget

Starting in FY 23-24, the budget requested for each pillar represents expected amount to be committed in that fiscal year.



## Request for Board Action: 2023/24 Budget



Program	FY 2022/23 Budget	FY 2022/23 ETF Commitments	Proposed FY 2023/24 Budget	Variance FY 23/24 to 22/23 ETF
CLIN	\$169M	\$164.5M	\$252M	\$87.5M
TRAN	\$70.4M	\$70.2M	\$84.6M	\$14.4M
DISC	\$106M	\$84.7M	\$62.5M*	-\$22.2M
EDU	\$1.3M	\$1M	\$2.5M	\$1.5M
INFR	\$80M	\$10M	\$62.5M**	\$52.5M
Total	\$426.7M	\$330.4M	\$464.1M	\$133.7M

<sup>\*</sup> Three rounds of Discovery (one round accounted in FY 22/23)

<sup>\*\*</sup>Shared Labs \$50M, A&A Patient Support \$2.5M, Manufacturing \$10M

<sup>•</sup> Numbers are in thousands of dollars (\$000). Minor variances due to rounding.



## **Request for Board Action**



## Approval of the Proposed CIRM 2023/24 Research Budget of **\$464.1M**