

FY 25-26 Research Budget

Jennifer Lewis, Vice President, Operations
Rosa Canet-Aviles, Chief Science Officer
Joint Finance/Science Subcommittee
May 29, 2025



Our Mission

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



Agenda

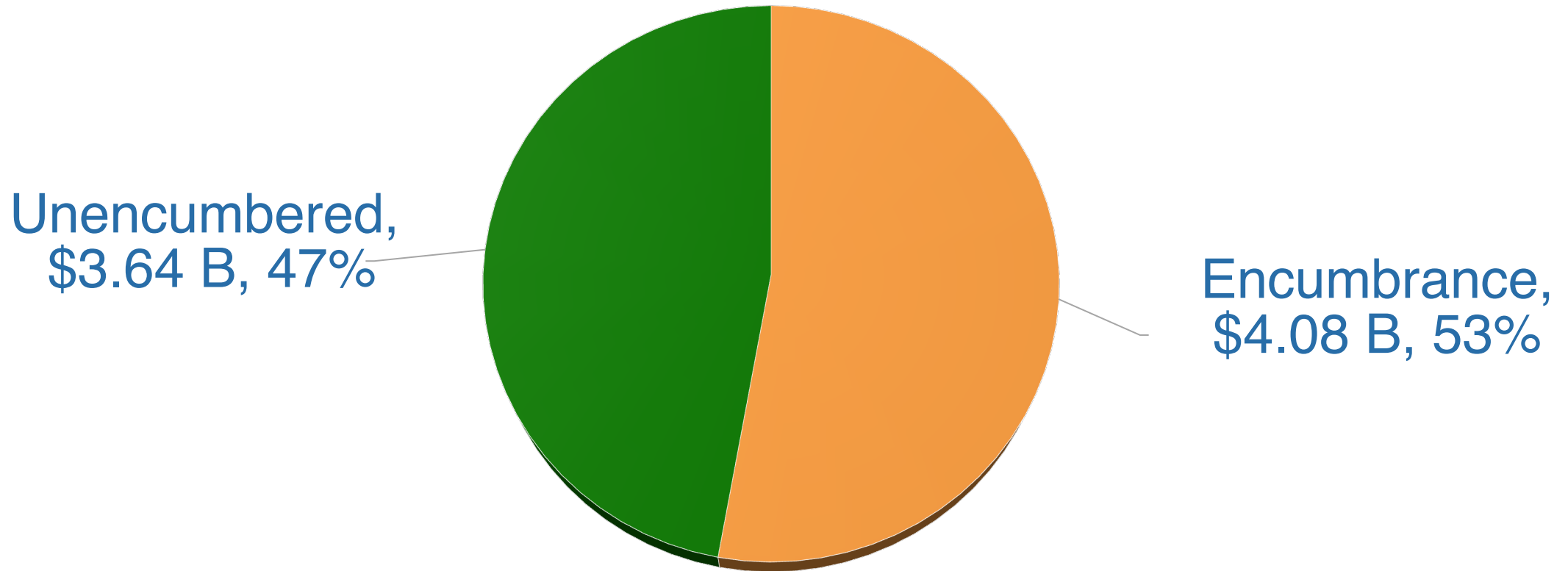
- Grant Funds Overview
- FY 24-25 Jan-June Approved Research Budget
- Budget Context: SAF
- FY 25-26 Proposed Research Budget

Grant Funds Overview

Grant Funds Overview

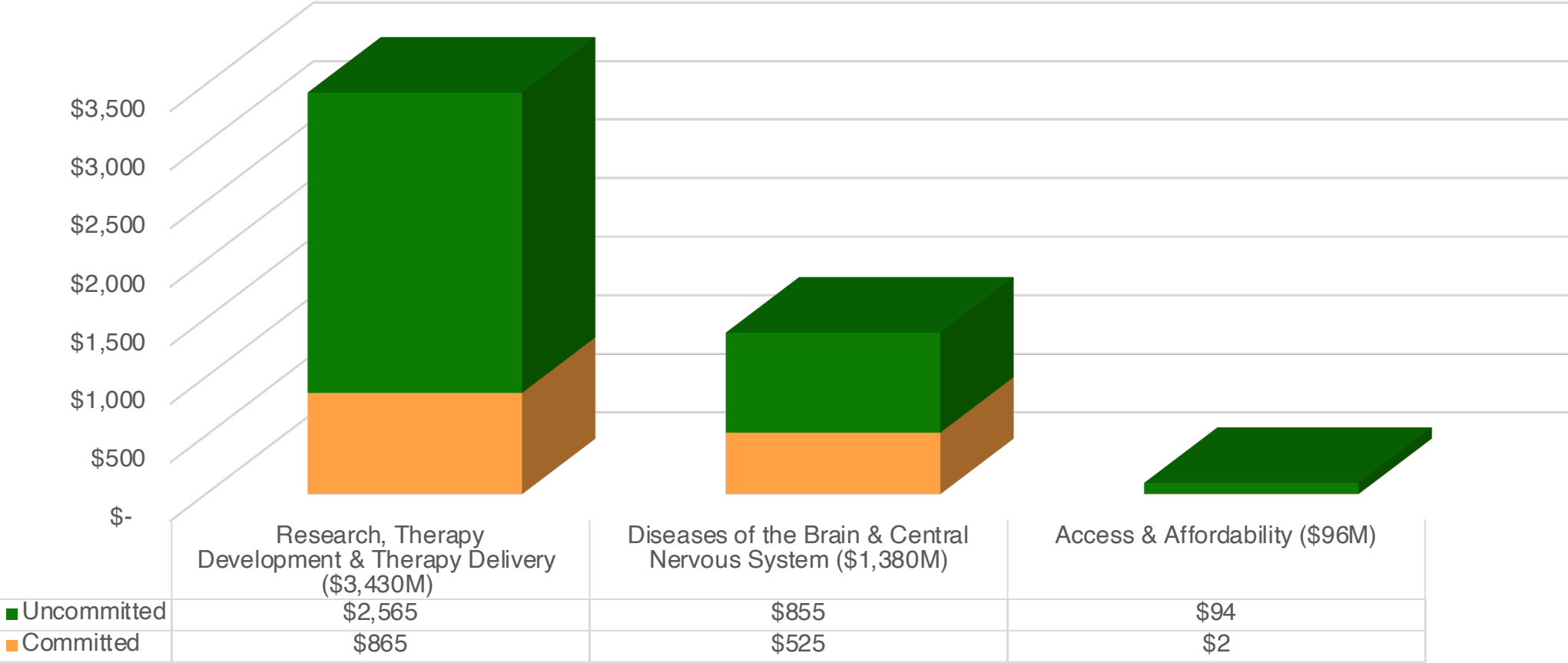
As of April 30, 2025

\$7.72 Billion Total Grant Funds



Proposition 14 Research Budget & Allocation

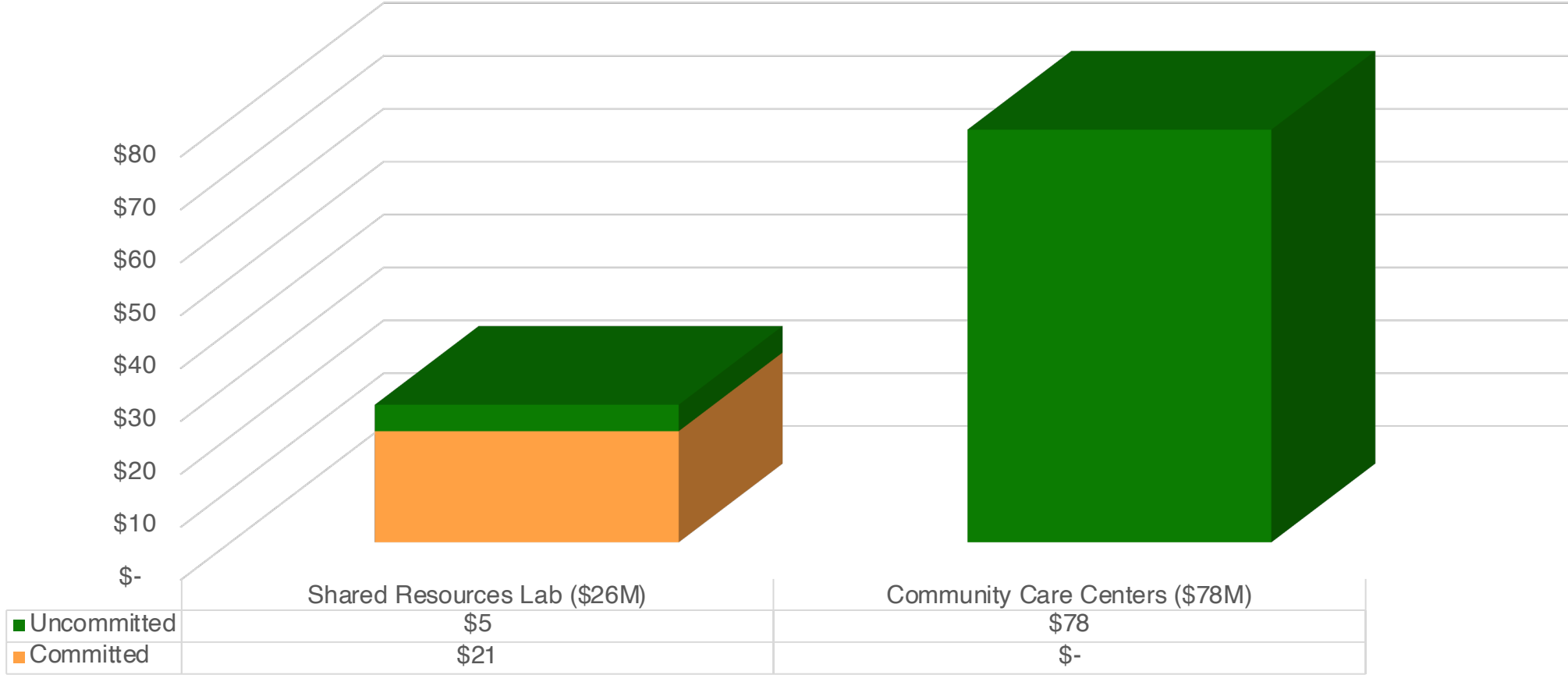
As of April 30, 2025



•Numbers are in millions of dollars (\$000,000). Minor variances due to rounding.

Proposition 14 Research Budget & Allocation

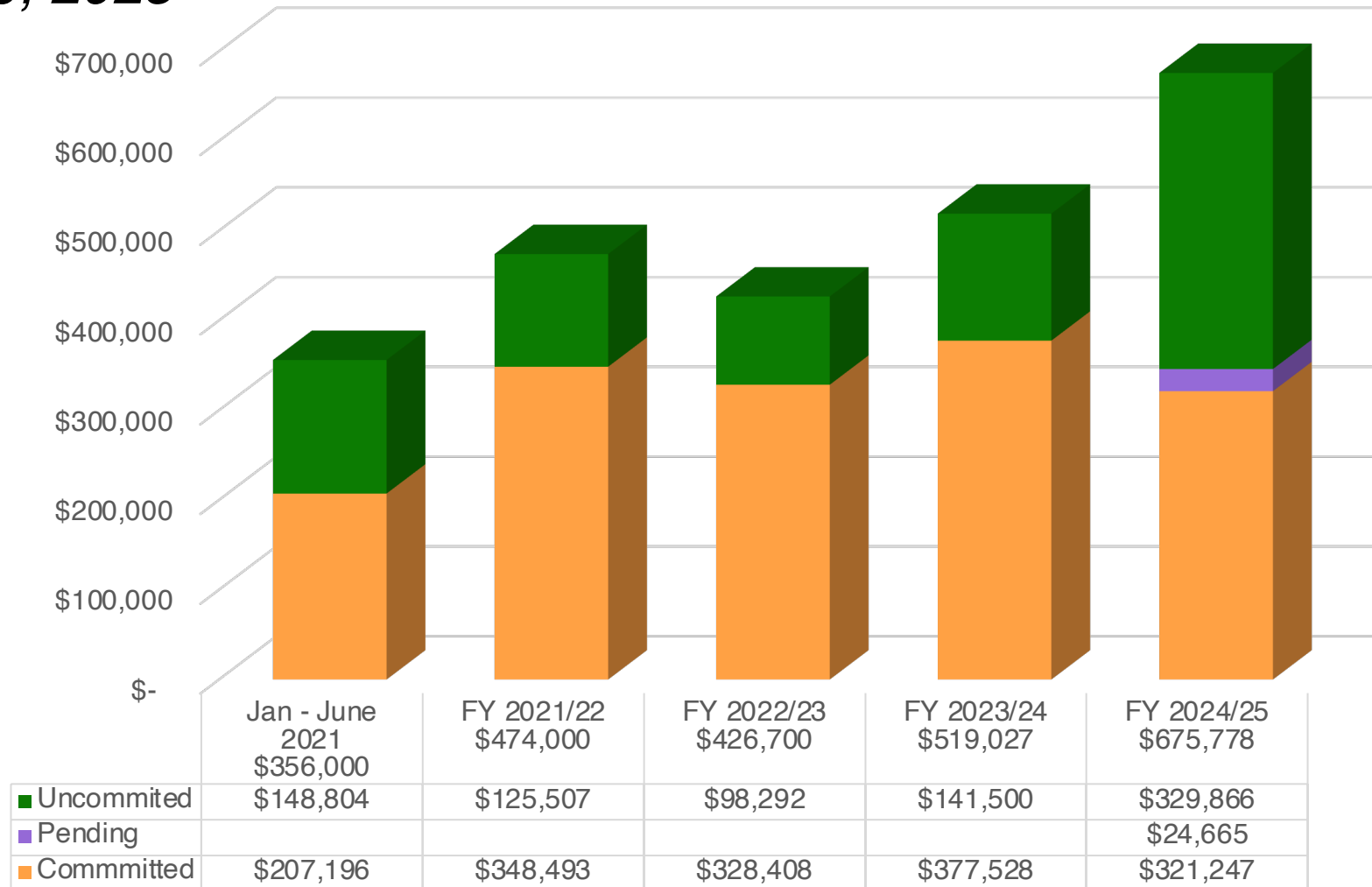
As of April 30, 2025



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Historical Research Budget Performance

As of April 30, 2025



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FY24-25 January-June Approved Research Budget

FY 24-25 January-June Approved Research Budget

**1 application pending May ARS*

	Jan-June 2025 Approved Budget	Jan-June 2025 Commitments	Jan-June 2025 ETF Commitments*	Variance Budget to ETF
CLIN	\$76,739,842	\$58,393,631	\$63,085,567	\$13,654,275
TRAN	\$60,000,000	\$57,495,823	\$57,495,823	\$2,504,177
DISC	\$57,775,797	\$16,583,897	\$16,583,897	\$41,191,900
EDUC	\$10,558,000	\$10,557,145	\$10,557,145	\$855
INFR	\$60,202,000	\$0	\$0	\$60,202,000
Total	\$265,275,639	\$143,030,496	\$147,722,432	\$117,553,207

Budget Context: SAF

CIRM's Impact Goals alignment

Accelerating Discovery & Translation

1. **Catalyze** the identification and validation of at least **4 novel targets and biomarkers**, ensuring integration into preclinical or clinical research for diseases in California
2. **Accelerate** development and utilization of 5-8 technologies that have the potential to improve safety, efficacy, and/or quality of cell and gene therapies

Cell & Gene Therapy Approvals

3. **Advance** 4-7 rare disease projects to BLA
4. **Propel 15-20 therapies** targeting diseases affecting Californians to late-stage trials

Accessibility & Affordability of CIRM-Funded Cell & Gene Therapies

5. **Ensure** that every BLA-ready program has a strategy for access and affordability

Diverse Workforce Development

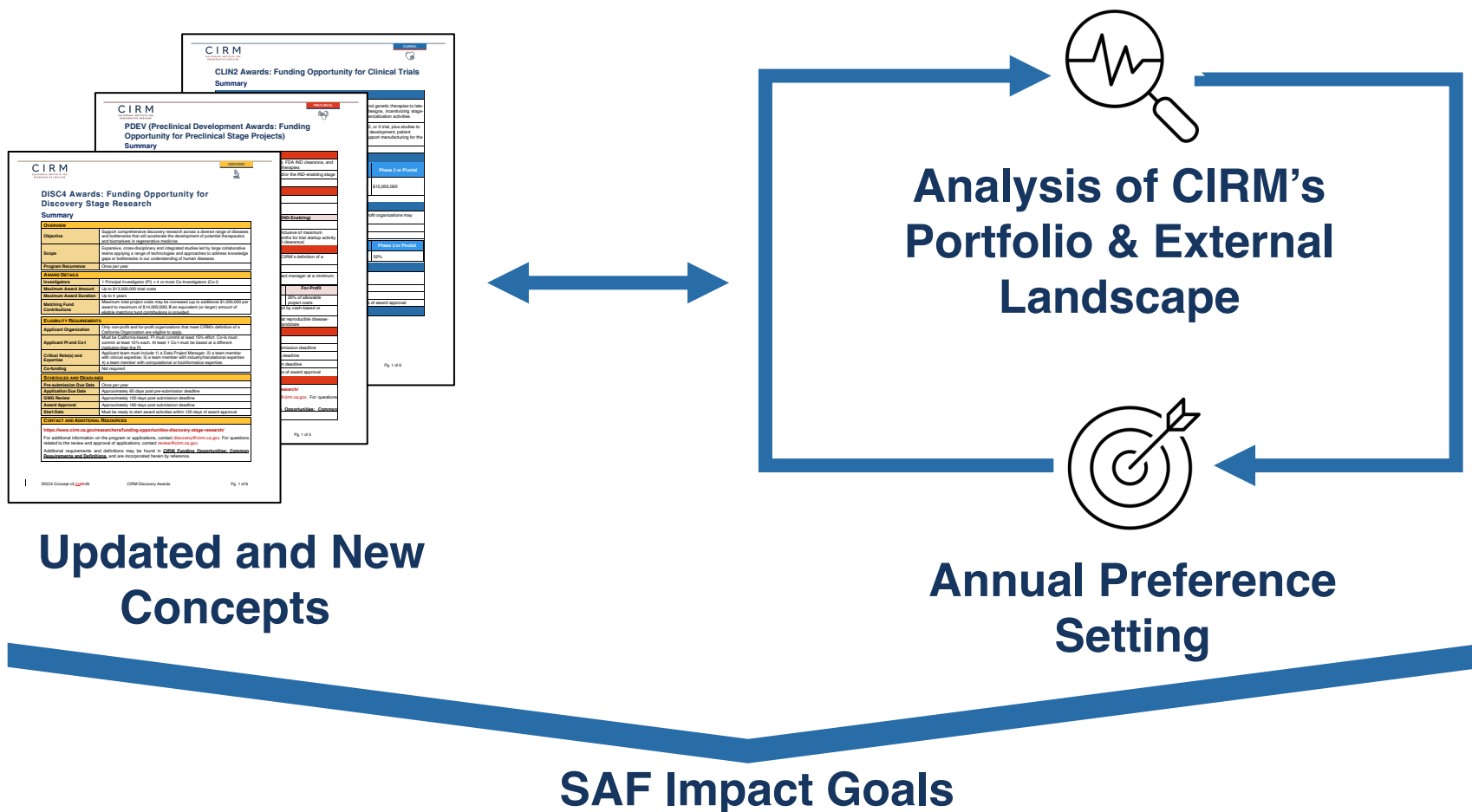
6. **Bolster** CIRM's workforce development programs to address gaps and meet evolving demands in regenerative medicine

SAF

- Responds to changes in the field & Prop 14
- Established quantifiable impact goals
- Initial projection of 6–10-year timeline to reach goals
- Adaptive Model:
 - Focuses our resources on reaching these goals
 - Supported by annual portfolio analysis & preference setting

Preference Setting for Programs

Board-approved concepts include **annual adaptive preference setting** based on **portfolio analysis & external landscape** to enable **SAF goals**



Rationale for # Awards per Year

$$\# \text{ Awards / Year} = \frac{\text{Impact Goals}}{\text{Target Rates} \times \text{Projected Years}}$$

Impact Goals

Target Rates

- Historical Portfolio Performance
- External Data

Projected Years

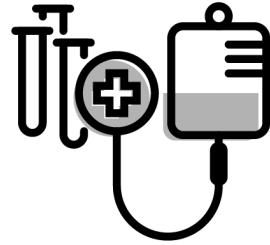
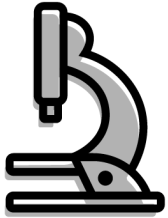
FY25-26

Proposed Research Budget

FY25-26 Major Drivers of Research Budget

- ARS approvals of:
 - New/amended programs including DISC4, PDEV, CLIN2
 - CIRM-initiated grantee conferences
 - DISC0 applications (September ARS)
 - Community Care Centers of Excellence (CCCE) Delivery & Support programs

FY 25-26 Financial Considerations



Discovery Budget (DISC)

Total \$121.1M

- DISC0: \$37.1M, 12 awards
- DISC4: \$84M, 6 awards

Translational Budget (TRAN)

Total \$160M

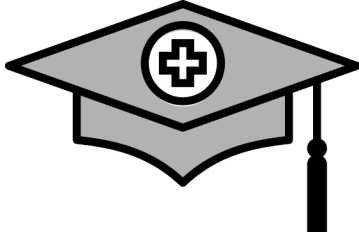
- PDEV: \$160M, 16 awards
 - Estimate 7 awards, Late stage \$91M
 - Estimate 9 awards, Early stage \$67.5M

Clinical Budget (CLIN)

Total \$135M

- CLIN2: \$135M, 9 awards

FY25-26 Financial Considerations



Education Budget (EDUC)

Total \$1.5M

EDUC1: \$1.5M, 3-6 awards

- Annual 2026 Pan Trainee Meeting
- SPARK 2026 Meeting
- 2026 Grantee Meeting



Infrastructure Budget (INFR)

Total \$51M

CCCE Delivery: \$36M, 4 awards

CCCE Support: \$15M, 3 awards

FY25-26 Proposed Research Budget

Program	Proposed FY25-26 Budget
CLIN	\$135,000,000
TRAN	\$160,000,000
DISC	\$121,100,000
EDUC	\$1,500,000
INFR	\$51,000,000
Total	\$468,600,000

Request to
 recommend approval
 of the FY 25-26
 Research Budget to
 the ICOC.



Thank You

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