

X INFORMATION

TAB SECTION: 3

___ ACTION REQUIRED

DATE OF MEETING: 4/4/13

PREPARED BY: Best, Hoffman

DATE MATERIAL PREPARED: 3/26/13

AGENDA ITEM: Review Proposed Financial Oversight Committee Annual Report Template

ENCLOSURES:

- Draft Annual Report Template

OTHER MATERIAL RELATED TO ITEM:

Issue:

The Mental Health Financial Oversight Committee's 2013 Charter states that the committee shall, "Develop an analytical process to review the Annual Revenue and Expenditure Report (ARER) as a method for Financial Oversight." The Proposed Financial Oversight Committee Annual Report template will be used as an annual report that will track MHSA fiscal references and policy recommendations. The information that will be tracked and analyzed may include:

- Distributions from the State Controllers Office
- Distributions from the Local Prudent Reserve
- Contributions to the Local Prudent Reserve
- Total Unspent Funds Available
- MHSA Funds Subject to Reversion

Background:

On January 17, 2013, the Mental Health Financial Oversight Committee, met to develop and approve its 2013 Committee Charter. Charter activity Number 7 states that the committee will, "Develop an analytical process to review the Annual Revenue and Expenditure Report (ARER) as a method for Financial Oversight."