PUBLIC : TREASURY SOLUTION IMPLEMENTATION

CHALLENGE

- The client, the Commonwealth of Pennsylvania State, Department of Treasury sought assistance with a 4 year modernization project which included several phases related to a vendor and software selection, implementation and stabilization of Peoplesoft 9.1:
  - Engaged with Oracle to sell PeopleSoft and develop a proposal for an additional governance, risk and compliance (GRC) solution from Oracle
  - Implemented PeopleSoft 9.1, replacing and integrating with various legacy systems and manual processes
  - Streamlined and automated the legacy financial management system
  - Deployed banking, cash, deal management, AR, AP, PO, GL, commitment control, budget and forecasting solutions
  - Interfaced (inbound and outbound interfaces), including compliance data for over 70 statewide agencies data

SOLUTION

- Vendor selection, solutioning, and partnering with the appropriate company to deliver the selected solution and provide on going support
- Creation of single GL business unit and decentralized business units for other transactions
- Vendor consolidation, AP mass check printing, and ACH NACHA file interface from agency and other reporting interfaces back to agencies
- Pool/participant solution integrated with GL based on real-time income and expenditure data for various funds
- Income distribution and market value strike from BNV/Mellon custody based on investment, redemption, MV, NAS
- Debt schedule for all the open series and new and refunding series
- Dispatch file with acknowledgement integrated with FG solution
- Custom fund balance budget check in addition to regular budget controls
- Cash reconciliation consolidation at the fund level from cash accounting and bank account reconciliation

IMPACT

- Decommissioned several legacy and manual systems and excel based calculations
- Put in place a smart interface for inbound and outbound agency payments, accounting and voucher data
- Streamlined the Procure to Pay and Cash to Invest processes and integrated with commitment controls in GL
- Provided automatic bank reconciliation, fund account consolidation, and budget check at the fund level
- Automated agency revenue and expense from the GL to invest or redeem funds by using the pool/participant feature thus reducing manual effort via the maintenance of excel sheets and calculations
- Streamlined mass printing of checks with a custom solution in AP
- Saved costs by replacing third party services for market rate and income distribution
- Automated the manual debt schedule maintenance