

Legislative Finance Committee: IT Project Portfolio Post Implementation Report

LFC Meeting Date: June 11, 2013

1. Agency: Department of Administration, Division of Banking and Financial Institutions
2. Project title: BOLD, (Banking Online Database)
3. Executive sponsor: Melanie Hall, Commissioner
4. Project close date: 05/17/2013
5. Appropriated budget amount: \$520,000
6. Total project development cost: \$520,000
7. Expected ongoing annual cost: \$90,000
8. Year the ongoing annual cost started: FY2014
9. Funding source(s) for ongoing cost: State Special Revenue Fund
10. List the primary project goals:
 1. Secure electronic document submission
 2. Online payment processing
 3. Better access and communication for our customers and field staff
 4. Consolidation of all processes and data into centralized database
11. List the key project objectives, the metrics used to measure these objectives, and the final metric results.

	Key Objectives	Metric Used	Final Results
1	Reduction of in-state travel	Compare pre-database budget to post-database budget	Preliminary results will not be available until 12/2013
2	Increased electronic processing of paperwork	Number of documents submitted electronically versus actual paper	Preliminary results will not be available until 12/2013
3	More payment options for customers and less handling of paper checks	Number of Electronic payments sent directly to the treasury versus paper checks processed in office	Preliminary results will not be available until 12/2013
4	More consistency with internal process	Use of standardized workflows and communications	Preliminary results will not be available until 12/2013
5	Better tracking of examination and licensing processes	Standardized reports monitor timelines for all processes	Preliminary results will not be available until 12/2013

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12. List and describe all post-implementation issues that have arisen and, if they have been resolved, what was the solution. If they have not been resolved, describe actions taken so far and possible solutions. Also list and describe any possible concerns.

	Start Date	Resolved Date	Issues and Concerns
1			
2			
3			

13. Please add any additional comments the agency would like to provide to the committee, if any.

The BOLD project was completed on time and within the established budget. The system was completed and completely functional on May 17th, 2013. Many of the benefits of the project will not be fully realized until the system has been used for a minimum of six months and there is enough data in the system to extract measurable data.