

Banking and Securities Imaging**FY2011 Request: \$609,000****Reference No: 48894****AP/AL:** Appropriation**Project Type:** Information Technology / Systems / Communication**Category:** General Government**Location:** Statewide**Contact:** JoEllen Hanrahan**House District:** Statewide (HD 1-40)**Contact Phone:** (907)465-2506**Estimated Project Dates:** 07/01/2010 - 06/30/2015**Brief Summary and Statement of Need:**

The Banking and Securities Division currently stores most documentation in a hardcopy format. The division is looking to replace all hardcopy documentation with digitized images to streamline workflow, increase accessibility to documents and eliminate the cost of handling and storing paper. This project contributes to the mission of providing administrative support to all divisions and agencies and results in efficient and secure information technology services.

Funding:	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>Total</u>
Rcpt Svcs	\$609,000						\$609,000
Total:	\$609,000	\$0	\$0	\$0	\$0	\$0	\$609,000

<input type="checkbox"/> State Match Required	<input checked="" type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> On-Going
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
<u>One-Time Startup:</u>	0	
Totals:	0	0

Additional Information / Prior Funding History:

None.

Project Description/Justification:

This project has not been previously approved.

1. What is the purpose of this project?

The Division of Banking and Securities regulates banks, securities offerings and securities brokers. The regulation of these entities requires extensive documentation.

The division currently stores most documentation in a hardcopy format. The division is looking to replace all hardcopy documentation with digitized images to streamline workflow, increase accessibility to documents and eliminate the cost of handling and storing paper.

The division's staff works in both Juneau and Anchorage. This system will allow immediate sharing of all documents in both locations.

2. Is this a new systems development project? Or, an upgrade or enhancement to existing department capabilities?

This is a new project specifically for Banking and Securities. An imaging system previously developed for the Division of Insurance will be leveraged for this effort. Significant effort is required to expand the existing imaging system, to configure it for each of the Banking and Securities document types, integrate document retrieval on the web for public, inter-agency and internal use and integrate document retrieval with Banking and Securities IT management systems.

3. Specifically, what hardware, software, consulting services, or other items will be purchased with this expenditure. Include a line item breakdown.

Full Life Cycle Cost Information

Enter dollar amounts in thousands: \$ 1,000.00 = 1.0 \$ 1,350,000.00 = 1,350.

Description	FY11 CAP Cost
Project Initiation / Planning	10
Requirements Definition	33
System Design	45
Software Acquisition	64
Software Installation / Programming	278
Hardware / Infrastructure Acquisition	27
Hardware / Infrastructure Installation	10
Hardware / Infrastructure Testing	20
System Integration and Testing	60
Installation and Deployment	25
Corrective and Adaptive Maintenance	27
Training	10
Totals	609

4. How will service to the public measurable improved if this project is funded?

- Reduce costs, workload, increase efficiency, and make the division more responsive to the public by making documents available to appropriate staff around the state.
- Provide public and community access to documents.
- Reduce the number of public information requests by making documents available online.
- Reduce the costs to the public of physical document storage.

5. Does project affect the way in which other public agencies will conduct their business?

Other public agencies will have easier access to the division's documents.

6. What are the potential out-year cost implications if this project is approved? (Bandwidth requirements, etc.)

None

7. What will happen if the project is not approved?

The benefits of digitizing documents will not be realized by the department. Benefits such as:

- Reduction of costs, workload and increased efficiency by making documents available to appropriate staff around the state.
- Immediate public and community access to documents.
- Reduced number of public information requests by making documents available online.
- Electronic workflows rather than workflows based on the movement of hardcopy documents.
- Elimination of physical document storage expenses.
- Elimination of duplicate files in multiple offices.
- Easily searchable documents.
- Greater management staffing flexibility in various offices due to workflow and documentation being centralized in the system.