



ARKANSAS STATE TREASURY AUTOMATED CASH MANAGEMENT AND IMPROVED OPERATIONAL EFFICIENCIES

The Office of the Treasurer of State was officially established by the Arkansas Constitution of 1836. Today, the Arkansas State Treasury manages a fixed income portfolio of approximately \$8.3 billion, and an equity portfolio of approximately \$836 million. Securities range from repurchase agreements and commercial paper to the state's CD program and corporate bonds. The securities are spread across approximately 1,290 accounts that comprise the 24 pools under active investment management.

"AvantGard has become a vital part of our daily Treasury operations for investments, cash management and our collateral processing. It is the trusted Investment Management System for the Arkansas State Treasury."

- Dan Honey, Chief Deputy Treasurer, Arkansas State Treasury

ARKANSAS STATE TREASURY

Problem: Arkansas State Treasury (AST) routinely handles deposits, withdrawals, redemptions of state warrants, and investments of state funds. A dynamic and complex economic environment along with stringent government regulations, require AST to leverage a technology solution to help gain control over their investment, cash and accounting management.

AST was spending an inordinate amount of money on their existing ASP platform and found that the current system was not providing them with the functionality or the level of customer support needed to operate successfully in an atypical and highly structured investing environment. Additionally, running standardised reports was extremely time consuming.

Solution: AvantGard Treasury

AST interfaced with the AvantGard solution to handle Treasury operations for investments, cash management and collateral processing. AST keeps an account of all money received and disbursed for over 8700 fund accounts representing the fund equities of more than 200 state agencies.

- Support straight-through processing and cash visibility for investment and accounting services
- Automate collateral regulation processes enabling efficient investment reporting
- Centralise cash collection, processing, disbursement and management of \$700 million in state aid funds, local sales and use taxes
- Customise reporting and data export for accurate information sharing with agencies

Result: The AvantGard solution assists with timely and accurate reporting and investment management, while also reducing AST's annual cost of ownership and decreasing the time spent on manual data entry and reliance on spreadsheets. AST has been able to ensure effective internal control of State cash transactions and to optimize the way the tax payers' dollars are spent.

- Reduced monthly cost of ownership more than 50%
- Reduced the time it takes to run an end of month cash position report by 50%
- Determined collateral efficiency and necessity of new investment collateral along with market requirements
- Experienced increased operational efficiencies as a result of freed up time to devote to analytics and skill improvement

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