



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

Financial Statement Reporting Tool Update

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Background

- Software solution is needed to produce financial statements to replace Excel spreadsheets
- Goal is to produce 1st set of financial statements from the new tool at year end FY 17
 - Possibly continue parallel Excel files at year end

Background

- ARC researched many different products
- The evaluation process included a team to examine processes and match requirements
 - And the best solution from the team's perspective
 - OneStream XF

Current status

- ARC has procured OneStream XF as the solution
- Reasons for choosing OneStream include:
 - Only 1 application
 - Work fits into the available 18 dimensions(8 custom)
 - Works with existing Oracle infrastructure
 - Customer references provided with positive recommendations
 - Lowest price among our top contenders
 - System complies with security plans

Current status

- Implementation will be a phased approach
 - Phase 1: 1st customer will produce Financial Statements for year end FY17 reporting
 - Phase 2: Account reconciliation functionality turned on; next wave of customers in Financial Statements complete by March of 2018

Current status

- Team conducting comprehensive meetings to design the financial statements and notes with the developers
- Examining the unique or special reporting needs of each agency
- Working on the requirements for future use for other reconciliations

Things of Interest

- Potential license for the tool for the agencies to review the statements or incorporate their PAR/AFR
- Leverages Microsoft Azure Cloud, scalable and flexible
- Strengthened internal controls- adjustments tracked, workflow history
- Shorten time in receiving stmts & notes
- FedRAMP certification in progress

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