

ITSP Summary Biennium 2026-28

Agency Name: 152 Department of the Treasury

Date Generated: 09-29-2025

Agency Mission, Goals and Objectives:

Agency Mission:

As steward of the Commonwealth's financial resources, the Department of the Treasury's mission is to ensure excellence in the management of its banking, investing, and financing services and the administration of unclaimed property and insurance programs.

Agency Goals:

Goal 1: Achieve excellence in operational results, resiliency, and stability.

Goal 2: Foster an inclusive and equitable work environment that attracts, develops, and retains a diverse and high-performing workforce.

Goal 3: Utilize market-leading technology solutions to meet business and customer needs while delivering efficiencies, digital equity, and expanded access.

Goal 4: Increase transparency and accountability.

Agency Objectives:

- Objective 1A: Identify and implement applicable financial industry trends.
- Objective 1B: Improve data capture and analysis.
- Objective 1C: Enhance the management of agency documents throughout their life cycle.
- Objective 1D: Review and refine operational processes to enhance efficiency.
- Objective 2A: Build bench strength through targeted recruitment, development, and retention.
- Objective 2B: Ensure our work and work environment are continually assessed and enhanced through the lens of diversity, equity, and inclusion.
- Objective 2C: Engage employees at every level.
- Objective 3A: Modernize and adapt agency technology to better serve business needs.
- Objective 3B: Increase effectiveness through technology.
- Objective 4A: Increase and improve agency communication with stakeholders.
- Objective 4B: Improve Treasury's transparency.

Current IT State:

In this section, describe the high-level strategy the agency will use to manage existing operational IT investments over the next year to 6 years in support of the strategic objectives of your agency.

At this time, the agency anticipates that all Current Operational IT Investments will continue to meet agency business needs in the foreseeable future and will not need enhancement or additional investment.

Will any of the following areas require additional funding over the next 6 years beyond that currently forecast by your agency? (please check all that apply)

None

Looking ahead over the next 6 years, please list any IT initiatives needed to support the business Mission, Goals, and Objectives of your agency not addressed by application modernization (other than staffing levels and applications detailed elsewhere). These could include disaster recovery, network upgrades, radio communications etc.

None

External Factors Impacting IT:

In this section, describe changes or mandates from external sources to the agency's current IT investments. These are requirements and mandates from external sources, such as new federal or state legislation, executive orders, regulatory bodies, or legal requirements. The agency must identify the change, any important deadlines that must be met, and the consequences if the deadlines are not met.

At this time, the agency is not aware of any external factors, requirements or mandates that will require IT investments by the agency in the foreseeable future.

Are there any mandate driving changes in your current IT environment? (Yes/No)

No

Future IT Solutions:

This section will discuss how the agency's IT investments and investment strategies support the business strategies over the next 6 years. The agency does not need to discuss specific technologies at this time.

At this time, the agency does not have any Proposed IT Solutions or investments that will support agency strategic objectives, service area strategic objectives, commonwealth, enterprise, or secretariat-level strategic priorities, agency performance measures, or societal indicators.

IT Strategic Plan Budget Tables

Current IT Services				
	Costs Year 1		Costs Year 2	
Category	GF	NGF	GF	NGF
Projected Service Fees	\$462,282	\$528,042	\$476,150	\$543,884
VITA Infrastructure Changes				
Estimated VITA Infrastructure	\$462,282	\$528,042	\$476,150	\$543,884
Specialized Infrastructure				
Agency IT Staff	\$264,796	\$1,310,370	\$269,739	\$1,346,681
Non-agency IT Staff				
Cloud Computing Service				
Other Application Costs	\$226,000	\$1,040,000	\$226,000	\$1,040,000
Total:	\$953,078	\$2,878,412	\$971,889	\$2,930,565

Proposed IT Investments				
	Costs Year 1		Costs Year 2	
Category	GF	NGF	GF	NGF
Major IT Projects:				
Non-Major IT Projects:		\$162,550		\$162,550
Agency-Level IT Projects:				
Major Stand Alone IT Procurements:				
Non-Major Stand Alone IT Procurements:				
Agency-Level Stand Alone IT Procurements:	\$76,545	\$93,555	\$76,545	\$93,555
Procurement Adjustment:				
Total:	\$76,545	\$256,105	\$76,545	\$256,105

Projected Total IT Budget				
	Costs Year 1		Costs Year 2	
Category	GF	NGF	GF	NGF
Current IT Services	\$953,078	\$2,878,412	\$971,889	\$2,930,565
Proposed IT Investments	\$76,545	\$256,105	\$76,545	\$256,105
Total	\$1,029,623	\$3,134,517	\$1,048,434	\$3,186,670

Commonwealth Projects >= \$250,000.00

Agency:	152 Department of the Treasury		
Date:	10/30/2025		
Bond Requisition System Project			
Category 4		Project Initiation Approval	
New BRS Development. Treasury IT is currently developing a new Bond Requisition System to replace manual processing with spreadsheets. This development is utilizing existing staff and is expected to be completed in FY23. There is no additional funding allocated for this effort. No additional hardware, software or staffing is being procured to support this effort. Partner agencies are required to use wet signatures on requisition forms and deliver them to Treasury. A new electronic system is required that allows the Treasury to more easily manage the bond requisitions and includes workflow, electronic document store and electronic signatures. Current spend is under the required VITA oversight requirement, however, VITA and the Agency will monitor progress closely. This application is hosted on VMs at QTS.			
Project Start Date	8/1/2022	Project End Date	10/31/2026
Estimated Costs:	Total	General Fund	Non-General Fund
Project Cost	\$250,000		
Estimated first year of biennium:	\$0		
Estimated second year of biennium:	\$0		

Project Related Procurements

There are no procurements for this project

Commonwealth Procurements >= \$250,000.00

Agency:	152 Department of the Treasury
Date:	10/30/2025
Procurement Name:	High Speed Check Printer Replacement Procurement
Procurement Date	6/22/2020
Procurement Description:	The Virginia Department of Treasury has the delegated authority to perform all Check Processing for agencies within the commonwealth of Virginia. The printing services are mission critical services that have high availability and reliability requirements to ensure check payments are issued within required timelines. Xerox (VA130405XERX) has informed Treasury, that the existing printers reach end of support on June 30, 2020. Due to the print volume and availability requirements, Treasury has 2 high speed Xerox printers at the Headquarters location as well as attached in-line pressure sealers that fold and seal check post printing. Treasury does have a disaster recovery site in PA under a separate contract as a critical contingency. The business requirement for Treasury is to transition to new high speed production printers with pressure sealers by choosing one of the vendors on the VITA MPS Contracts (VA-191121-CSA,VA-191121-XERX, or VA-191121-RICO.
Procurement Name:	Procure Risk Management Information System
Procurement Date	6/30/2022
Procurement Description:	VACCS, VAPS and CITIVAS are three separate systems developed in house nearly 20 years ago. Additionally, Treasury does not have the required resource staff to develop a new system at this time. Existing maintenance is very challenging. Replacement of those legacy systems by one integrated system will bring operational efficiencies by centralizing member data, accounts, and administration in one system. Migration to a unified SaaS solution from three legacy disparate systems will improve system maintainability and accessibility. Both property repositories (VAPS,VACCS) are self-populated by agencies, and a new system would have annual compliance procedures built-in to the system. Workflow improvements, a systematic ability to require secondary approvals for large claims and a linkage between the claims and payments systems are all desired improvements. Finally, a new system would improve overall reporting and analytics and allow for a complete and thorough business analysis of department operations to improve productivity. This would significantly improve DRM's ability to produce quality and more timely reports for the actuary thus facilitating Treasury's ability to meet state budget deadlines. Treasury will be issuing a competitive procurement (RFP) for this solution.
Procurement	Procurement - TRS Unclaimed Property SaaS Solution

Name:	
Procurement Date	10/31/2022
Procurement Description:	**Update 6/16/21 - Due to a change in the RFP Procurement (Years) from 5 to 7, the PBA funding amounts are being updated.** The Division of Unclaimed Property has a performance measure that all valid claims must be processed within 60 days. Experience indicates that much shorter processing times leads to fewer complaints, emails and phone calls for status updates and prevents backlogs from forming. Not funding either needed enhancements or the purchase and implementation of a new system will result in increased processing times for claims, the inability to adequately monitor and enforce compliance by holders and the lack of user friendly and efficient processes to return money to citizens which is rightly construed as poor customer service delivery. As the UCP systems continue to age, the processing times will increase with antiquated processes and software. It is highly desirable to leverage technology to allow for complete electronic claim filing to increase efficiencies and to ease barriers to filing a claim. Desirable technology enhancements include accepting electronic signatures, enhanced fraud detection, secure evidence documentation upload capabilities, and comprehensive holder compliance tracking for audit and compliance activities to assist in the enforcement.