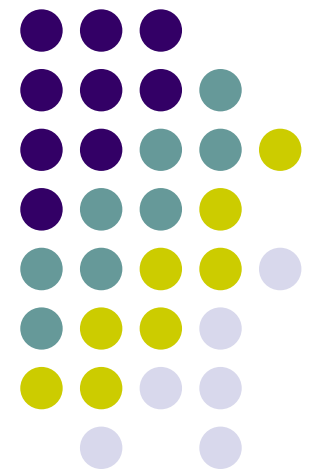


# Anatomy of A Speedchart

Properly Establishing  
Speedcharts for Ease of  
Purchase and Accurate  
Accounting on Payments to  
Vendors



# Speedchart Definition and Use



- **A Speedchart is a five character “shorthand” number linked to a unique set of Chartfield combinations, minimally the Fund and DPA (Fund Year and/or Program Code, if applicable), to ensure that expenses are properly charged to Departments. When properly set up and maintained, speedcharts ensure correct accounting and reporting of expenditures.**
- **A speedchart provides the information needed to correctly charge purchases to the General Ledger (GL)**

# Speedchart PO Definition



- **A Speedchart PO consists of a Speedchart combined with a Delegation Authority symbol, plus departmental code. The Speedchart PO is used in place of a true purchase order *where no specific purchase order has been generated in the PeopleSoft system, such as:***
  - **Low value (<\$2500) purchases of goods or services**
  - **Purchases made under previously negotiated contracts or agreements**
  - **Equipment repairs and certain equipment purchases**
  - **Purchases made under blanket purchase orders or contracts (agreements)**

# Delegation of Authority Symbols are Alpha Characters to denoting delegated purchasing authority. As follows:



54813(D)	Low value (<\$2500) purchases of goods or services. D = delegated authority. LVPO's with numeric only Speedcharts are treated as D's
54813R	Equipment repair orders
54813B	Purchases made under blanket purchase orders
54813E	Certain equipment purchases
54813A	Purchases made under previously negotiated contracts or agreements
54813K	Library Material orders

# When a Speedchart is combined with a Departmental Reference Number, it becomes a “Speedchart PO”



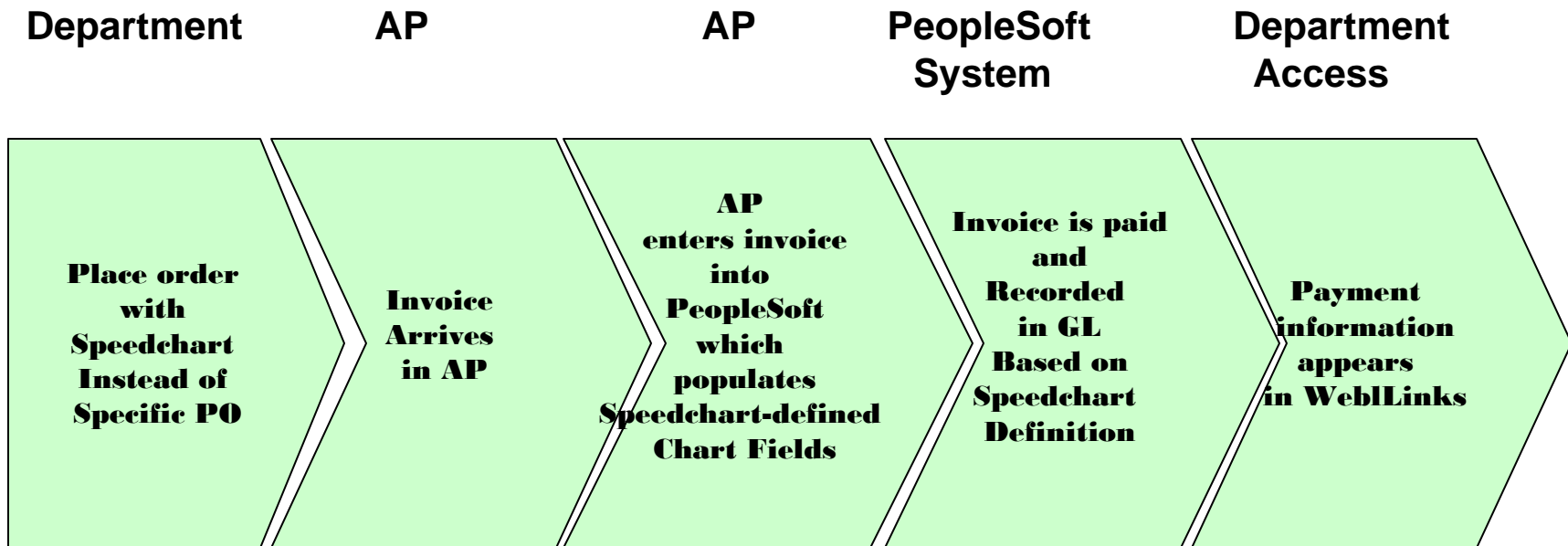
- Departments usually add a four digit number to the end of the Speedchart, resulting in a 10-digit number:
  - Example 10-digit Speedchart Purchase Order  
54813(D)1234

# What does the Speedchart Say?



- The Speedchart “tags” a previously defined specific and unique combination of chart fields, Fund and DPA to properly distribute and account for expenditures.
- Speedchart numbers are assigned pursuant to department request, in accordance with AP guidelines.
- Speedcharts have an “effective date”--the day the speedchart is set up in PeopleSoft. Invoices that pre-date the speedchart effective date must have a specific PO or minimum required chart field elements, (DPA and Fund required, FY (Fund Year on Sponsored Funds) and Optional Program Code. Speedchart Effective dates should not be confused with Fund Year Begin Dates.
- Invoices processed with Speedcharts <\$2500 do not require approval.

# How to use a Speedchart



# Speedcharts Range From Simple to Very Complex



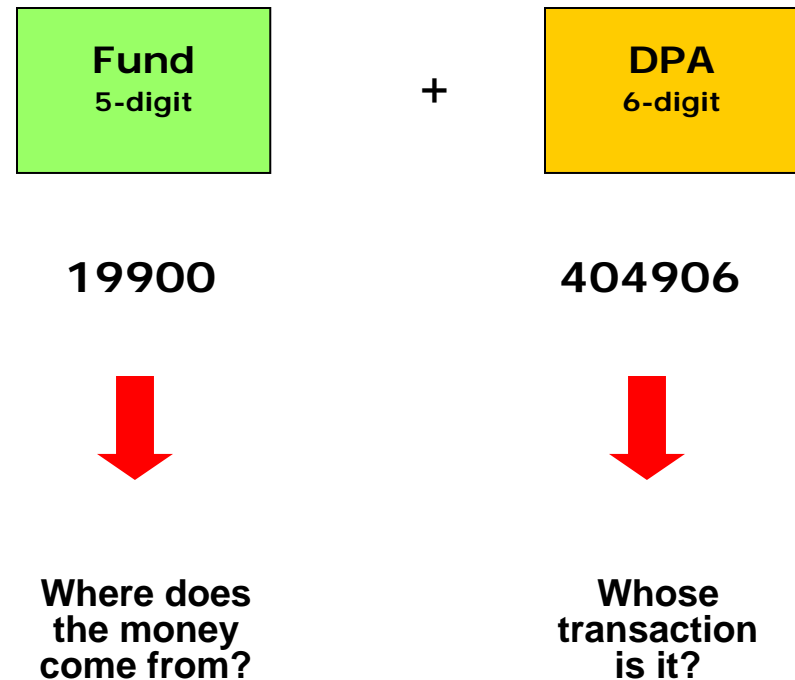
- Non-sponsored funds are not tracked by Fund Year
- Some expenditures draw from multiple funds
- Sponsored funds require strict tracking as to Fund Year, Program and Projects (at least sometimes)
- Fund Year and SpeedChart Effective Dates are independent of one another.

# Level One Speedchart:

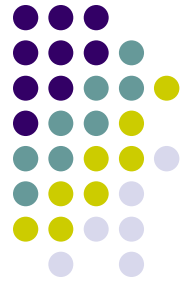


Speedchart XXXXX defines unique combination of AFP elements:

- Single, Non Sponsored Fund
- No Multiple Distributions
- The simplest speedcharts must include:
  - Fund
  - DPA
  - Program Code (optional)
- NCA is not included as that is defined by what is being paid for



# Level Two Speedcharts are used for Cost Distribution for Non Sponsored Funds:



- A Speedchart can be set up to distribute expenditures across multiple Funds and DPA's
- Distribution across more than one non-sponsored fund
- Speedchart XXXXX defines unique combination of AFP elements and allocates charges:

<b>% Distribution</b> 60%	<b>Fund</b> 5-digit 19900	<b>DPA</b> 6-digit 404906
<b>% Distribution</b> 40%	<b>Fund</b> 5-digit 61111	<b>DPA</b> 6-digit 434906



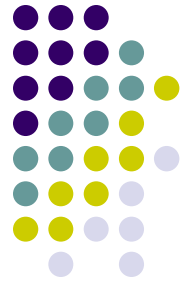
# Level Three Speedcharts Can Track Program and/or Project Activity

- If tracking by Program Code is desired, that can be added to the cost Distribution:

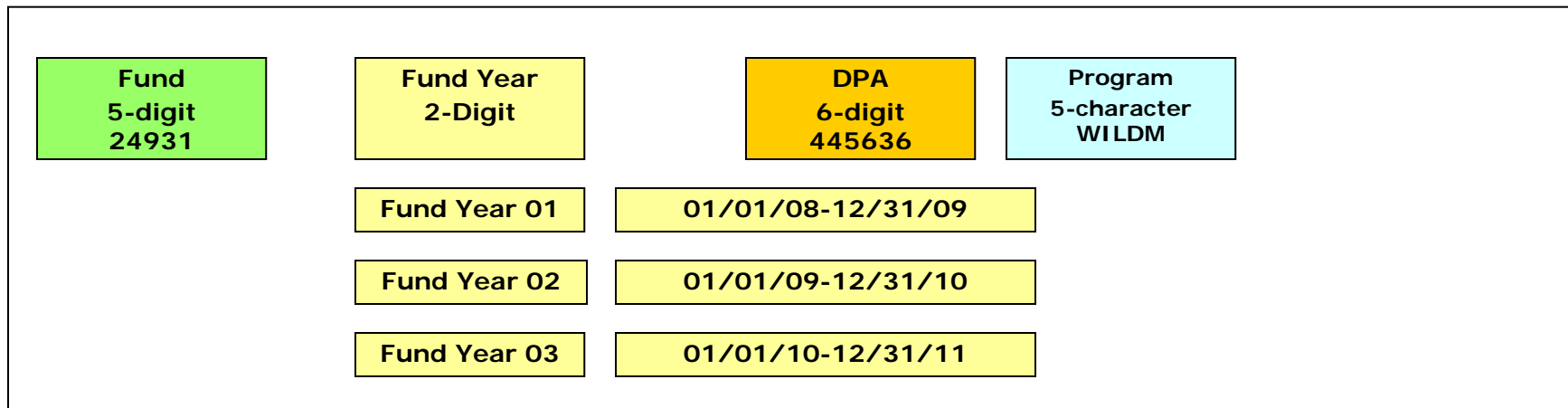
- **Speedchart XXXXX defines unique combination of AFP elements and allocates charges:**

<b>% Distribution</b> 60%	<b>Fund</b> 5-digit 19900	<b>DPA</b> 6-digit 404906	<b>Program</b> 5-character WILD M
<b>% Distribution</b> 40%	<b>Fund</b> 5-digit 61111	<b>DPA</b> 6-digit 404906	<b>Program</b> 5-character WILD M

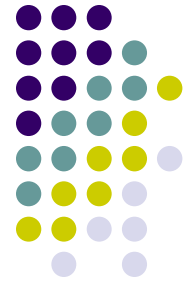
# Level Four Speedcharts Assign Payments to Fund Years



- Single, Sponsored Fund with Multiple Fund Years
- No Distributions
- Fund Year is determined by invoice date.



# Level Five Speedcharts Distribute Costs by Fund and Identify Fund Years for Sponsored Funds



- Multiple sponsored or sponsored plus non-sponsored funds
- Sponsored funds with fund years. PeopleSoft Applies Fund Year based on invoice date.

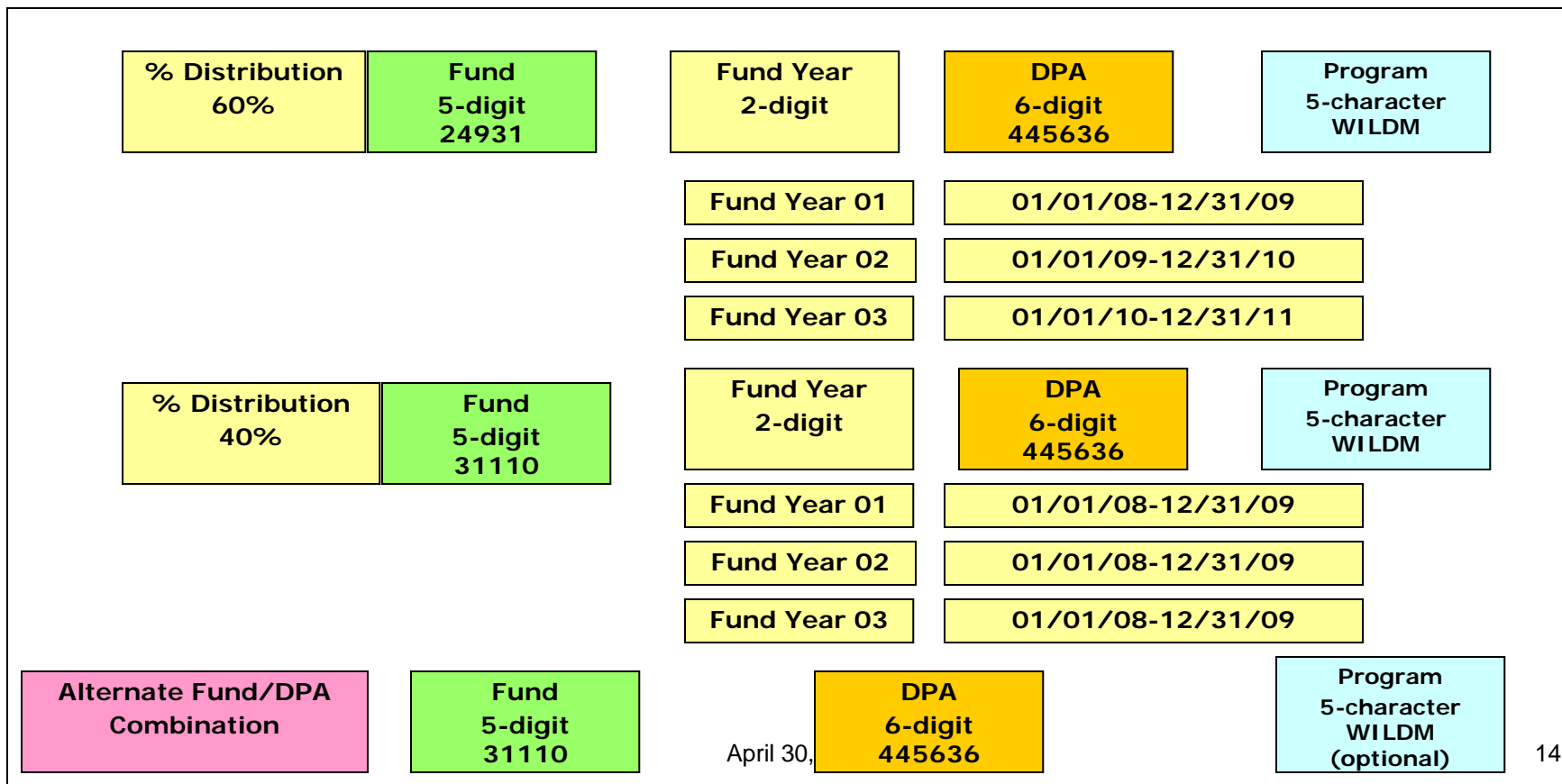
<b>% Distribution</b> 60%	<b>Fund</b> 5-digit 24931	<b>Fund Year</b> 2-digit	<b>DPA</b> 6-digit 445636	<b>Program</b> 5-character WILDM
		<b>Fund Year 01</b>	01/01/08-12/31/09	
		<b>Fund Year 02</b>	01/01/09-12/31/10	
		<b>Fund Year 03</b>	01/01/10-12/31/11	
<b>% Distribution</b> 40%	<b>Fund</b> 5-digit 31110	<b>Fund Year</b> 2-digit	<b>DPA</b> 6-digit 445636	<b>Program</b> 5-character WILDM
		<b>Fund Year 01</b>	01/01/08-12/31/09	
		<b>Fund Year 02</b>	01/01/08-12/31/09	
		<b>Fund Year 03</b>	01/01/08-12/31/09	

30, 2

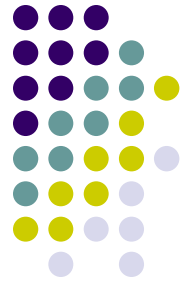


# Best Practice Calls for Set Up of an alternate line for invoices processed after Fund Closure:

- For Non-sponsored and Sponsored Funds, provide an Alternate Discretionary DPA/Fund for transactions that occur after Fund Close Out



# Roles and Responsibilities - Who is Responsible for SpeedChart Creation?



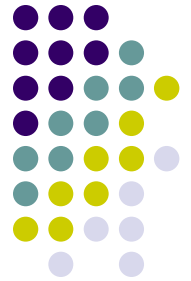
Notify Department of Creation of New Sponsored Fund/DPA	EMF
Determine New Speedchart Needed due to New Chartfield combination	Department
Request New Speedchart Set Up for both Sponsored and Non-Sponsored Funds	Department
Review and validate new speedchart request	Accounts Payable Speedchart Desk
Set up New Speedchart in PeopleSoft	Accounts Payable Speedchart Desk



# Who is Responsible for SpeedChart Modification?

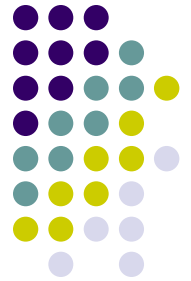
Identify need to modify Speedchart	Department
Request Speedchart Modification	Department
Request Speedchart Modification when there is a no cost extension	EMF Requests Speedchart Desk does modifications
Approves changes to Fund Years on Sponsored Funds	Award setup manager in EMF
Change Speedchart when Fund Year structure changes are approved on Sponsored Funds	Speedchart Desk in Accounts Payable

# Who is Responsible for SpeedChart Monitoring and Inactivation?



Manage and monitor unit speedcharts	Department
Identify Speedcharts needing inactivation when Fund Closes	Department
Request Speedchart Inactivation	Department AP Speedchart Desk Monitor Quarterly
Inactivate Speedchart	AP Speedchart Desk

# Who is Responsible for Speedchart Monitoring and Fund Monitoring?



- Speedcharts determine how invoices are charged.
- Departments are responsible to:
  - Quarterly monitor and reconcile in accord with SAS 112 practices.
  - Generate WebLinks reports to monitor what Speedcharts they have, understand, monitor and maintain structure to support accounting process.

# Benefits and Risks of Speedcharts



- Quick and easy
- Allow for speedy purchases through purchasing delegation
- Can distribute expenditures effectively when non-financial requesters are involved in purchasing
- Allows for multiple cost distributions
- Can easily be misapplied by departments, especially when there is turnover.
- The more volume and complexity of Speedcharts in use, the more difficult for departments to manage.
- Require set up and maintenance.
- Require departments to well understand the structure of their Speedcharts and to monitor their use for accuracy.

# Collaboration and Management Is Key



- Speedcharts serve a useful purpose in streamlining purchasing and payment of invoices
- Complex structure requires Departments and Accounts Payable units to work together
- Departments have primary responsibility to initiate and maintain SpeedCharts as well as monitor their use.
- AP (currently) performs system set up and can support maintenance and review on a semi-annual (March and October) basis.
- AP Website has FAQ's, Job Aids and Electronic SpeedChart Request forms for set-up, modification, inactivation and reactivation.