

Thinking of 8...

8-Digit Speedtypes & FIN 8.4

Consider the power of EIGHT. When we upgrade to the new finance system (version 8.4) next month, we will be required to use 8-digit Speedtypes for all of our on-line financial transactions. These include Department Purchase Orders, PO Requisitions, SPO Requisitions, SPO Voucher Approvals, and Journal Entries. At the same time, we must begin to use those 8-digit values on our paper forms, including Payment Vouchers, Travel Vouchers, and Interdepartmental Invoices.

So...do you know your department's new Speedtype values?

If you have already completed your on-line Blackboard training for Finance Inquiry (*see article, next column*), you probably feel comfortable composing those new 8-digit values:

- Campus code (first digit: this will be 1, 4, 5, or 6, with 6 identifying the new consolidated UCDHSC campus)
- Fund code (second and third digits: e.g., 10, 30, 28, 72)
- Current Speedtype value (last five digits: you know this!)

You should start using 8-digit Speedtypes on your PV and TV forms now...

To help you acclimate to the new Speedtype construction – and to ensure that you are filling out forms accurately by the time the 8-digit values are *required* on paper forms – please begin *now* to use those 8-digit Speedtypes on all Payment Vouchers (PVs) and Travel Vouchers (TVs). This includes the PVs you use to reallocate SPO invoice accounting information when the vendor has sent the invoice directly to your department.

Policy Updates: Official Function, Sensitive Expenditures

According to previous policy statements, official functions that exceeded certain dollar amounts (over \$4,500 total, or over \$75 per attendee) needed higher levels of review and signature.

In the revised policies on Sensitive Expenditures and Official Function Authorization, the per-person cost that triggers higher review has been reduced from over \$75 to *over \$50*. In addition, the required signature has been redefined from that of a dean or higher to an *officer*. Per Regent Policy, this includes the president, secretary, treasurer, and university counsel, as well as individuals who hold the title or interim/acting title of vice president, chancellor, associate/assistant vice president, vice chancellor, associate vice chancellor, associate university counsel, or dean of a school, college, or library.

The Official Function Authorization (OF) form and form instructions have been updated to reflect these changes. The Official Function Authorization and Sensitive Expenditures Policy Statements have likewise been revised.

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Using 8-digit Speedtypes on FEDEX Airbills

While you're making the move to EIGHT, don't forget your FedEx airbills. By now most departments have streamlined their purchase of FedEx delivery services through the use of the DirectLink automated ordering and billing system. Participation in DirectLink provides the department with preprinted airbills and eliminates inconvenient paper invoices. Instead, FedEx submits your invoices to Accounts Payable electronically. You simply write the appropriate Speedtype number in the Internal Billing Reference field on each airbill...and wait for the associated charge (to Account 485108, Overnight/Express Service) to show up on your financial statements. (The transaction will be identified by Journal Source Code PFX.)

Effective March 1, please start using 8-digit Speedtypes on your FedEx airbills... This will ensure that you are already used to providing the proper information by the time we upgrade to FIN 8.4. Remember: Speedtype is the *only* information you should provide in the Reference field.

Reminders from Accounts Payable

Before we upgrade to FIN 8.4, let's address some outstanding issues in the current system. AP staff frequently is unable to process your Payment Vouchers due to out-of-date forms, non-original signatures, or incomplete payment descriptions. So...

- Use the *current* PV form, dated 12/2004. This also applies to PVs used for SPO invoice allocations and PO invoices.
- The PV's Department Authorizing Signature must be *original*. Stamped signatures are not OK on PVs or SOWs.
- Use the Detailed Description field and clearly explain each payment.

Training update:

How is Your Blackboard?

Remember: If you are authorized to use the current finance system (in Citrix), you *must* complete on-line training in Blackboard to keep your security authorization in the new system. You are not alone in this: over 1,700 individuals have been enrolled in one or more of the on-line Finance and Procurement courses. And by now more than 18 % of these finance system users have completed at least one of their required courses.

The PSC Help Desk has received excellent feedback from those of you who have taken the plunge and gone to the Blackboard. It's easy: go to <https://blackboard.cudenver.edu>, click Login. You will be prompted for your User Name and Password. Type your 6-digit Employee ID in both fields and again click Login. You should see a Welcome Page with your Finance System training course(s) listed on the right.

Problems with your Blackboard? Contact CU-Online at 303.556.6505 or inquiry@cuonline.edu. Be sure to have your Employee ID # handy. *Happy learning!*