

Modifying Pricing Settings

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Rate schedules are the heart of Series25 pricing. This is where you configure the formulas and calculations that determine the actual prices that will be charged to your customers.

Each rate schedule has three main parts:

- Billable items
- Tax schedules
- Price sheets

Billable items are the specific objects you're billing your customers for. Each line item on an invoice is calculated using its own rate schedule corresponding to that location, resource, event type, or requirement.

Tax schedules are where you set which taxes apply to this rate schedule. For example, a Food and Beverage Tax might get applied to any rate schedules that are used for food and beverage, but not for locations or other kinds of resources.

Finally, **price sheets** allow you to control the actual amount being charged to each Rate Group and can use effective dating to apply into the future. Price sheets are set up using formulas similar to other spreadsheet applications like Excel. For example, if you want to charge a flat rate of \$50, then simply enter `50`. If you want to charge \$4 per soda then enter `4 * quantity`.

Rate Schedules

All

Filter:

[Refresh](#) [Help](#)

Name	Type	Edit	Copy	Delete
Alcohol Permit	Requirements	Edit	Copy	Delete
Beverages	Resources	Edit	Copy	Delete
Catering Resources	Resources	Edit	Copy	Delete
Cleaning Fee	Event Types	Edit	Copy	Delete
Conference	Event Types	Edit	Copy	Delete

Image: Rate Schedules are found in the Pricing Settings area of System Settings.

Creating a Rate Schedule

Setting up a new rate schedule involves several steps:

1. Make sure all your [rate groups](#) and [tax schedules](#) are already set up because you'll be referencing them later on.
2. Set the basic information for the rate schedule, including its type.
3. Determine which 25Live objects this rate applies to as well as any relevant tax schedules.

4. For each rate group, create price sheets with pricing formulas.

These steps are described in detail below.

Setting Basic Information

- In the **Pricing Settings** area of 25Live System Settings, select the **Rate Schedules > Create Schedule**.
- Select a **Rate Type** from the list provided. This determines the kind of billable items you can select later.
 - Event Type
 - Location
 - Resource
 - Requirement

Create Rate Schedule

Rate Type
Select a Type

Rate Schedule Name
[Text Field]

Credit Account Code
[Text Field]

Debit Account Code
[Text Field]

Billable Items
Please select a **Rate Type** to add items

Tax Schedules
[Dropdown] [Select All] [Select None]

☐ Sales Tax ☐ Service Fee ☐ Test
☐ Room Tax ☐ Operational Fee
☐ Food and Beverage Tax ☐ State Tax

Price Sheets and Formulas
Filter price sheets by rate group. Each Rate Group can have multiple Price Sheets, each of which should have one or more Rate Formulas.

Rate Group
All

Rate Group	Effective Date	Description
Select a Rate Group	Fri Apr 26 2024	[Text Field]

Add Pricing Sheet

Save **Cancel**

Image: Create Rate Schedule form.

- Once you have selected a type, additional fields will appear.
- Enter a name in the **Rate Schedule Name** field. This will appear in the pricing details page on events in 25Live, but not printed invoices.
- (Optional) Enter a **Credit/Debit Account Code** in the appropriate fields. These can be combined with codes from the event's organization and rate group to appear on printed invoices. See more about this at [Invoice Account](#)

[Numbers in Series25 Pricing.](#)

Adding Billable Items and Tax Schedules

Below the basic information area, there are two boxes for adding billable items and tax schedules. These determine which objects (such as locations, resources, etc) will have the desired price, as well as any applicable taxes.

1. Click the **Select** button to choose **billable items** for the rate schedule. To avoid confusion, only pick items that don't appear on any other rate schedule. Otherwise, 25Live will not know which rate to apply.
2. Click **Add Tax Schedules** and check the boxes for all applicable tax schedules. All taxes will automatically be calculated and listed separately if the organization belongs to an appropriate rate group.

Adding Pricing Sheets

Below the billable items and tax schedules is the area for pricing sheets. A price sheet consists of the following:

- A [rate group](#) to determine which organizations will be charged this price, based on their organization type
 - A rate group is required for every pricing sheet
- An effective date. Events will only be charged this rate if their effective date is earlier than the event's pricing date
- A plain-language description of the rate sheet
- One or more formulas are calculated to determine the price of a line item on an invoice

To create pricing sheets:

- Click the **Add Pricing Sheet** button in the **Pricing Sheets and Formulas** area. You can add additional price sheets by clicking the button again.
- Use the **Rate Group** drop-down option above the price sheets to filter the ones you see.

Price Sheets and Formulas

Filter price sheets by rate group. Each Rate Group can have multiple Price Sheets, each of which should have one or more Rate Formulas.

Rate Group
All

Rate Group	Effective Date	Description
Select a Rate Group	Fri Apr 26 2024	

Add Pricing Sheet

Image: Details of a new pricing sheet.

- In the **Rate Group** column of your new pricing sheet, use the drop-down to make a selection. This pricing sheet will only apply to organizations whose type matches this group
- Choose an **Effective Date** for the price sheet. Events will only be charged this rate if its effective date is earlier than the event's pricing date
- Enter a plain-language **Description** for the price sheet, such as "\$50 per hour during the day, \$70 per hour in the evening". This description appears on confirmation estimate reports when the rate schedule is used

- Use the arrow to open the **Rate Formulas** section.

Price Sheets and Formulas

Filter price sheets by rate group. Each Rate Group can have multiple Price Sheets, each of which should have one or more Rate Formulas.

Rate Group
External Tax Exempt

Rate Group	Effective Date	Description
External Tax Exempt	Fri Apr 26	

Rate Formulas

Time Range
☒ None ☐ Specific Times ☐ Specific Duration

Formula

Add

Add Pricing Sheet

Image: Rate Formula fields.

- Select the appropriate time breakpoint from the **Event Time Range** options. This allows you to specify that the formula only applies to a portion of the event
 - **None** - This formula applies to the entire event duration
 - **Specific Duration** - This formula applies to a fixed portion of the event based on its total time (Example: you charge the first four hours at a base rate, then subsequent hours at a reduced rate.)
 - **Specific Times** - This formula applies to whatever portion of the event occurs during a particular time range (Example: you charge a base rate during normal business hours, but an increased rate after hours.)
- If you chose to use breakpoints, enter the start and endpoints for the formula. You may need to enter multiple formulas with complementary breakpoints. Examples:
 - **Specific Duration** - Choose the minimum and maximum duration in hours, days, and minutes. To make the rate apply to the first four hours of an event, set Min to `0d 00h 00m` and Max to `0d 04h 00m`. For a rate that applies beyond the first four hours, create a second formula and set its breakpoints to `0d 04h 01m` for Min and `99d 00h 00m` for Max
 - **Specific Times** - Choose start and end times of the day. For example, to make the rate apply to normal business hours only, set Start Time to 09:00 am and End Time to 05:00 pm. Add more formulas with breakpoint times before and after this range to set rates outside of normal business hours
- Enter a calculation in the large text field. See below for some common examples and read [Series25 Pricing Formula Variables](#) and [Series25 Pricing Formula Examples](#) for detailed information
 - Remember that prices are calculated *per occurrence*, so if an event repeats with multiple occurrences then this formula will be applied multiple times (The exception to this rule is event requirements. Any event requirement is charged *ONCE*, regardless of the number of occurrences on the event.)
- Use the **Add** button to add more formulas rows.
- Repeat these steps to add new pricing sheets for additional rate groups. If you want to reference another group's rate rather than typing the whole formula out again, you can put the other rate group's name in curly

braces. For example, if non-profit groups receive a 25% discount on rentals compared to for-profit ones, you can just make their formula `0.75 * {For-Profit}`

Common Pricing Formulas

Type	Formula
75% of another group's rate	<code>0.75 * {Rate Group Name}</code>
\$25 per assigned resource	<code>25 * Quantity</code>
\$50 per hour	<code>50 * OccurrenceHours</code>
\$100 flat rate	<code>100</code>

See [Series25 Pricing Formula Variables](#) for additional information and examples

Copying Pricing Schedules

After accessing the **Pricing Settings** section and selecting the **Rate Schedules > Edit Schedules** subsection, use the **Copy** button at the right end of the existing rate schedule you wish to copy.

You will have a screen similar to that which you see when creating a new rate schedule, but it will be pre-populated with information from the existing rate schedule you're copying.

See the "Adding Billable Items and Tax Schedules" and "Adding Pricing Sheets" sections above for details on adding or editing the pricing sheets included in your copy.

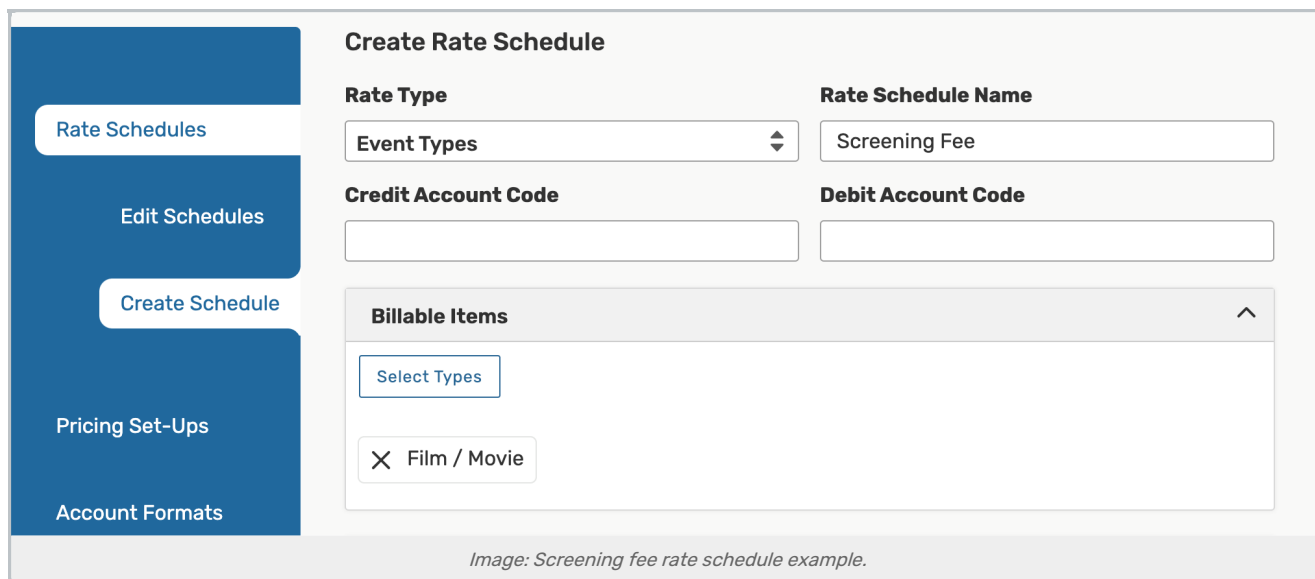
Edit all the fields you need to, then use the **Save** button.

Example Walkthrough

Here's an example of how all this fits together:

Let's say you allow for the screening of films or movies on your campus, but there's a license that has to be purchased for the showing. Rather than keeping track of that externally, you can build in a screening fee that gets applied to every event with the "Film/Movie" Event Type.

After selecting Event Types from the **Rate Type** dropdown you can give it a name. There's also room for a credit account code and a debit account code which can appear on your invoice reports. (See [Invoice Account Numbers in Series25 Pricing.](#))



Create Rate Schedule

Rate Type
Event Types

Rate Schedule Name
Screening Fee

Credit Account Code

Debit Account Code

Billable Items

Select Types

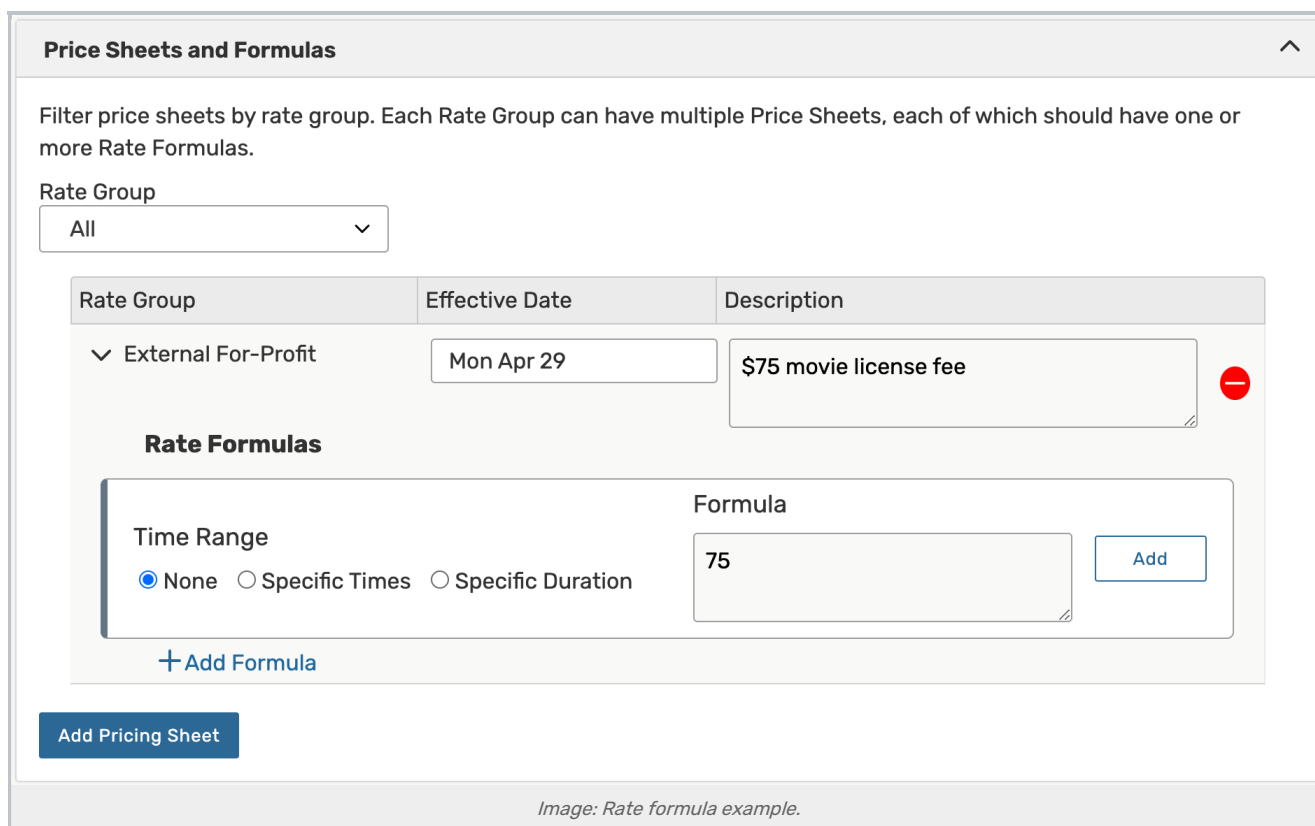
X Film / Movie

Image: Screening fee rate schedule example.

Next, select your billable items. Our example is a rate schedule that gets applied to Event Types, so you're presented with a list of those. If you were looking at location or resource rate schedules, then you'd be presented with options to find those types of objects.

Then you select any Tax Schedule (created earlier) that may apply to this license fee. Since our example is a flat licensing fee there are no taxes that apply, but you can review the options you might choose on another rate sheet.

Finally, move on to pricing sheets.



Price Sheets and Formulas

Filter price sheets by rate group. Each Rate Group can have multiple Price Sheets, each of which should have one or more Rate Formulas.

Rate Group
All

Rate Group	Effective Date	Description
External For-Profit	Mon Apr 29	\$75 movie license fee

Rate Formulas

Time Range
☒ None ☐ Specific Times ☐ Specific Duration

Formula
75

Add

+ Add Formula

Add Pricing Sheet

Image: Rate formula example.

Each pricing sheet is associated with a different rate group to give you the ability to charge different organizations

differently. If a group shouldn't get charged, don't create any pricing sheets for them.

Within each details area, you can see that you can effectively date a pricing sheet. This means that if you know your movie license fee is going to increase, you can click to add a new price sheet with the future date and an increase in price.

Enter a description for your price sheet, but know that the description will show up on confirmation estimate reports so it should be easily understood. The description is a good tool to explain how the cost is calculated in plain terminology. This can also be very helpful as a reference when you return to this screen and are trying to remember how you set up your formulas in the first place.

Once that's complete, you can add your rate formula. You can choose from three different time ranges for your Price Sheet:

- None - Applies the formula regardless of when or how long the event is
- Specific Duration - Allows you to calculate price based on how many hours are in the event
- Specific Times - Allows you to calculate price based on time of day

You'll choose "None" in the example below, but the [examples page](#) demonstrates the other options. In this case, you charge \$75 dollars for the film license, so simply type 75 into the formula field.

Once you've done that, you can click to create your rate schedule.

It's a good idea to create a test event and check the pricing tab to make sure everything is being applied as expected. Clicking on the Pricing tab of the event, you should see there is a line for the "Film/Movie" item that has a list price of \$75 dollars. The Rate Schedule is listed as Screening Fee and the Rate Group is listed as "External For-Profit." The Debit and Credit Account fields are filled according to [Invoice Account Numbers in Series25 Pricing](#).

PREVIOUS: [Tax Schedules](#)

UP NEXT: [Formula Variables](#)