

## PS Financials 8.8 Glossary

**% symbol:** This symbol “%” is a wildcard.

**ACCOUNT:** Account values are used in combination with other chartfield values to create journal entries. The account number is required on all expense transactions.

**ACTIVITY:** Project related field currently not being used.

**BUDGET:** A budget is made up of a chartfield value combination of account, fund, and department. If it is a project/grant related budget then the budget is made up of a chartfield combination of account, fund, department, and project.

**BUDGET PERIOD:** A budget period represents a time segment that the system uses to divide budgets.

**BUSINESS UNIT:** A business unit in General Ledger is a subset of the organization that keeps its own set of books. The business unit for Rhode Island College is **RICOL**.

**CHARTFIELDS:** In PeopleSoft, the fields that store the charts of accounts and provide the system with the basic structure to categorize transactional and budget data are called ChartFields.

**CLASS FIELD:** Project related chartfield that enables the organization to further classify activities into detail categories. This is not a required field which defaults to “0”.

**DEPARTMENT:** A department is an organizational unit established for the purpose of carrying on specific activities or attaining certain objectives with its own organizational structure. A department is required on all expense transactions.

**ENCUMBRANCE:** A purchase order is a typical encumbrance transaction.

**EXPENSE:** Vouchers and GL Journal Entries are typical expense transactions.

**FUND CODE:** Fund codes are maintained as a balanced set of accounts and are used to present financial statements. A fund is required on all expense transactions.

**LEDGER GROUP:** Ledger groups store the posted activity by accounting period and by fiscal year. They represent a set of books for a business unit. The primary ledger group for Rhode Island College is **ORGBUDG**.

**PRE-ENCUMBRANCE:** A requisition is a typical pre-encumbrance transaction.

**PROCESS MONITOR:** When you run a report from a PeopleSoft application, the system automatically starts Process Monitor. Process Monitor is a tool designed to track the status of all completed and pending Process Scheduler requests like your reports.

**PROGRAM CODE:** Project related chartfield that further identifies and tracks revenues and costs to which you want to apply budgetary controls. This is not a required field which defaults to “00”.

**PROJECT:** Projects are either capital projects or a research projects (grant). This is an eight-digit field that is only required when entering project/grant related transactions.

**QUERY:** A query is a user reporting tool. A query extracts data from the system and provides the user with a visual representation of the data.

**RUN CONTROL:** For most reports, you must set values that determine the content of the report, such as the business unit or date on which to report. A run control is a database record that provides values for these settings. Instead of entering the same values each time that you run a report, you create (and save) a run control with those settings. The next time that you run the report, you select the run control, and the system fills in the settings. Each run control that you create is saved with a unique **RUN CONTROL ID**.