COMMON PEOPLESOFT DEFINITIONS

- Account: Classifies the nature of a transaction; accounts are either budgetary pool accounts or detail transaction accounts.
- Accounting Date: The accounting date indicates when a transaction is recognized, as opposed to the date the transaction actually occurred. The accounting date and transaction date can be the same. The accounting date determines the period in the General Ledger to which the transaction is to be posted. Users can only select an accounting date that falls within an open period in the ledger to which users are posting. The accounting date for an item is normally the invoice date.
- Book: In Asset Management, used for storing financial and tax information, such as costs, depreciation attributes, and retirement information on assets.
- Budget Check: In Commitment Control, the processing of source transactions against control budget ledgers, to see if they pass, fail, or pass with a warning.
- Budget Control: In Commitment Control, budget control ensures that commitments and expenditures do not exceed budgets. It enables users to track transactions against corresponding budgets and terminate a document's cycle if the defined budget conditions are not met.
- Budgetary Account Only: An account used by the system only and not by users; this type of account does not accept transactions. Users can only budget with this account.
- Business Unit: A corporation or subset of a corporation that is independent with regard to one or more operational or accounting functions (i.e., institution).
- Chart Field: A field that stores a chart of accounts, resources, and so on, depending on the PeopleSoft application. ChartField values represent individual account numbers, department codes, and so forth.
- Chart Fields: The PeopleSoft system uses the five ChartFields to categorize and track all financial transactions.
- Class: Defines the type of funding.
- Database: A collection of data organized into a group, because the data is related to a particular topic or purpose.
- Department : Defines the owner of the transaction.
- Depreciation: The decrease in the economic potential of an asset over its productive or useful life.