BUDGET CONTROL OFFICER/ BCO ASSISTANT RESPONSIBLITIES

Step 1 - request access to FSPROD via link below and then you will receive an mail with login instructions from IT support once User ID and access has been established: https://supportdesk.grcc.edu/TDClient/53/Portal/Requests/ServiceDet?ID=111

Step 2 - Do you know the departments (dept id) and/or grants (project id) that you are responsible for as a BCO/BCO Assistant? If your supervisor cannot give you this information, please email Nat Lloyd – Director of Budgets at nathaniellloyd@grcc.edu for details.

Note - All documents/instructions in red can be accessed on the Accounting and Budget Webpage.

A. Approve transactions and use of funds for departments.

    1) Basic knowledge of GRCC chart of accounts and PeopleSoft Financials required

        a. Chartfield Reference Guide, Commitment Control Search – See Quick Tips and Frequently Asked Questions *How do I find the entire account number?*

    2) Approve Online Transactions – purchase requisitions, journal vouchers, budget transfers See Quick Tips for step-by-step instructions on how to enter and/or approve.

        a. Is the correct account/department being charged? Are funds available?

        b. Is the expenditure fiscally prudent? Meets department's goals/mission/vision?

    3) Approve all invoices in accordance with Accounts Payable Procedures – see 2a and 2b above and GRCC Purchasing Policy (see link on Purchasing webpage) and send to accountspayable@grcc.edu.

        a. Invoice < $2,500 – BCO sign with gl acct # or complete Payment Request Form or Multiple Vendor Form, Invoice > $2,500 – BCO sign, Purchase Requisition required.

        b. If your department utilizes Perceptive Content (ImageNow) Document Management, please see instructions under Guides and References on the Accounting/Budget webpage to learn how to approve invoices electronically (Accounts Payable Processing Instructions).

    4) Purchasing Cards can also be obtained by a BCO for small recurring expenses. Contact the Purchasing Department for details.

B. Monitor the status of budget spending/activity by reviewing financial reports.

    1) Where are budget reports located?
- Budget reports for each department are located in the appropriate BCO folder (BCO Name) on the r drive at R:\BCO_Reports. If you or others need access, please request access from IT by emailing itsupport@grcc.edu. Reports are updated on a nightly basis.

    2) BCOs can also generate their own real-time budget reports if they want to see

transaction detail or review the budget status of ALL accounts assigned to them in one report.

- Real-time summary and detail account information can also be generated by the BCO or BCO assistant for a designated department or grant via the BCO Budget Report.

- For a summary of ALL available funds remaining by Account by BCO, please run the following public queries in FSPROD:

  ➢ FS_BCO_BUDGETS or FS_BCO_BUDGETS_GRANT (for grants only, report will list all grants sorted by BCO Name)
  > Note – When prompted for BCO Name, please enter BCO name as follows: Last Name,First Name (CAPS on first letter of last name and first name and no space after comma).
  > Note – Query delivers all accounts for BCO selected and any accounts with positive amounts are overspent.

3) Monitor controllable line items only (non-salary/fringe accounts)

   a. General Fund Budgets (Fund 11) – any amounts unspent at year end DO NOT roll over into the next fiscal year. All other Fund Budgets do roll over unspent funds and these budgets must have a positive fund balance at year end (amount on bottom of report).

   b. Accounts should never be overspent – Actual + Encumbrances (Purchase Orders Outstanding) greater than Budget. If so, then transfer dollars from one dept to another via a Budget Transfer – See Quick Tips.

4) If a line item total does not seem appropriate based on known activity, then investigate the detail by running BCO Budget Report. These instances should be rare – Reconciling PeopleSoft detail activity to the Budget Status Report is NOT NECESSARY. BCO transaction approvals ensure that amounts are charged to the correct account numbers.

5) Plan for future purchases by transferring dollars from one controllable line item to another via Budget Transfers – See Quick Tips.

6) Correct distribution of expenses via Fund Transfers – See Quick Tips if necessary.

7) Additional detail regarding printing expenses charged to budgets can be accessed at: S:\Teams\QuickCopy\Campus Expense Documents

C. Writing, submitting, and tracking grant proposals and monitoring adherence to grant requirements. The Guide to Grants Management is located at: https://www.grcc.edu/faculty-staff/grants-department/overview-grants-administration

D. Understand GRCC budget calendar, request guidelines and other budget processes (see Budget Information heading on Accounting/Budget webpage).

NOTE – Additional online resources and how to videos located on Accounting and Budget webpage under LinkedIn Trainings Budget Review - https://www.grcc.edu/faculty-staff/accounting-budget-services/resources for the following:

-Budget Request
-Budget Entry
-Entering and Approving Online Fund Transfers
-How to Get Invoices Paid & Make a Payment Request for

Revised 11/13/24