

## **BUDGET CONTROL OFFICER/ BCO ASSISTANT RESPONSIBILITIES**

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](mailto: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](mailto:accountspayable@grcc.edu).
  - a. Invoice < \$4,000 – BCO sign with gl acct # or complete **Payment Request Form** or **Multiple Vendor Form**, Invoice > \$4,000 – BCO sign, Purchase Requisition required.
  - b. Invoice between \$7,500 and \$39,999, a minimum of three (3) written competitive quotes attached to a rationale form are required. Purchasing will contact you if you do not have three vendor quotes with the rationale form.
  - c. Invoice between \$40,000 and \$99,999, you must complete the formal RFP/Q process. Please contact Purchasing to handle this process.
  - d. Invoice >\$100,000, will need to go through the formal RFP/Q process and be approved by the Board before purchasing order will be processed.
  - e. 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

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