

Capital Closeout



Capital Closeout – Occurs **BEFORE** Operating Close Out

DATES TO REMEMBER:

June 1 – All June Capital Allotments Due

June 12 – All Capital Budget Revisions Due

June 19 – Capital Budget Close

First Quarter 2027: Close Old Capital Budget Codes

- [Capital Budget Code Closure Job Aid](#)
 - Step-by-step instructions for identifying budget codes that should be closed
- Budget Code Closure Request Form
 - Linked within the job aid
 - Fillable PDF form



Capital Closeout

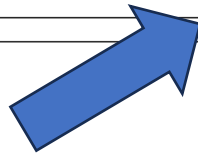
- Budget Codes **must be in balance**
- Budget Funds **must be in balance**
- SCIF and Transfer Receipt Accounts must use **correct interfund**
- Expenditure lines are **not required** to be in balance as long as budget fund is in balance



Capital Closeout

1300-DEPARTMENT OF ADMINISTRATION					
42301-DOA CI 2023					
402467-DOA-ALBEMARLE BLDG IMP BC 42301					
Account	Funding Source	Inter Fund	Account Description	Total Budget	Unallotted
<u>Expenditures - Budget and Actual</u>					
54331000	0000	000000	BLDG-GENERAL CONTRACTS-UNDESIGNATED-DEFAULT BUDGET FUND	3,948,365.14	0.00
54379000	0000	000000	BLDG-MISC PROJECT COSTS-UNDESIGNATED-DEFAULT BUDGET FUND	218,669.90	0.00
57010000	0000	000000	RESERVE-CI PROJECTS-UNDESIGNATED-DEFAULT BUDGET FUND	832,964.96	832,964.96
Total Expenditures				5,000,000.00	832,964.96
<u>Revenues - Estimated and Actual</u>					
48S00001	2024	201356	STATE CAPITAL INFRASTRUCTURE FUND-RECEIPTS-FUNDING YEAR 2024-GOV 2D06 SCIF FY2024 BC 24001	5,000,000.00	832,964.96
Total Revenues				5,000,000.00	832,964.96
Excess of Expenditures Over Revenues				0.00	0.00

Interfund Correct



Budget Fund in Balance



Total Allotments	Current	Year to Date	Life to Date	Allotment Balance
3,948,365.14	1,410,874.85	3,541,989.97	3,541,989.97	406,375.17
218,669.90	0.00	0.00	0.00	218,669.90
0.00	0.00	0.00	0.00	0.00
4,167,035.04	1,410,874.85	3,541,989.97	3,541,989.97	625,045.07
4,167,035.04	287,448.32	4,167,035.04	4,167,035.04	0.00
4,167,035.04	287,448.32	4,167,035.04	4,167,035.04	0.00
0.00	1,123,426.53	(625,045.07)	(625,045.07)	625,045.07



Addressing Negative Budgets & Over-Realized Receipt Account Lines

- Review (RPTRTR137) BD725 for all budgeted expenditures and allotments. Submit any budget revisions and required allotments by **June 1**
- BD725 Reconciliation -
 - Review RK 402 Report in IBIS and BD725 for any inconsistencies where possible (Older Transactions are still not in IBIS)
 - Correct by submitting IBIS budget revisions by **June 12**



Identifying & Closing Inactive Budget Codes

- Moved to FY 2027 First Quarter:
- Revise Budget Codes to Reflect Actual Project Spending (Unallotments & Type 11 or 12 Revisions)
- Close **all** General Fund Supported Bond Budget Codes
- Return any cash balance to the correct fund source
- Submit Request to Close Prepared Budget Codes in **First Quarter FY 2027**



Special Capital Close Instructions

- The State undertook a bond refinance in FY 2026
- This refinance closed all open General Fund supported debt projects
- All campuses and agencies should reduce General Fund supported debt projects to actuals and close the associated budget codes.



Capital Budget Close Preparation

- **SCIF Allotments:**
 - Ensure that adequate SCIF Funds have been allotted to Open FY 2027 from funds appropriated in FY 2026 and prior



Where do I go to get more information?

All templates and job aids for carryforward and closeout can be found on the [OSBM Website](#)
Home > Budget > Budget Instructions > Job Aids > Closeout/Carryforward Aids



[Budget](#) ▾ [Facts & Figures](#) ▾ [Grants](#) ▾

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Job Aids

These job aids help guide state agency staff on various budget processes. If you need assistance or have questions, please contact your agency's [OSBM analyst\(s\)](#).

Visit [Training Resources](#) for information on state budget concepts.

[Base Budget Aids](#)

[Closeout/Carryforward Aids](#)

[Capital Aids](#)

[Change Budget Aids](#)

[Salaries, Benefits](#)

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FY 2025-26 Closeout for State Agencies and NC School of Science and Math (NCSSM)

[2025-26 Agency Closeout Checklist](#)

[2025-26 Operating Budget Closeout Job Aid](#)