

# UNC Budget Closeout Job Aid

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## Preface

This job aid is written for the University of North Carolina (UNC) system, excluding the NC School of Science and Mathematics (NCSSM). It explains OSBM's quarterly and year-end closeout process for the operating budget. Agencies and NCSSM should use the [Agency Closeout Job Aid found on OSBM's website](#). Information about capital closeout can be found on [OSBM's website under Capital Aids](#).

This document details why each check is an important part of budget maintenance and a step-by-step process for completing each check. This guide also outlines whether the check looks at budget or actual items, the level of detail the university or OSBM is responsible for performing the check, and key reports. This information can help the university determine if needed adjustments should involve the Budget and/or Controller's Offices. Performing these checks and correcting any problems identified should be done prior to signing and submitting the closeout certification form to OSBM. Details about how to run needed IBIS and NCFS reports are in the job aid's Appendix.

## North Carolina Financial System (NCFS) Account Levels

OSBM refers to different account levels as part of the responsibility check sections of each step. The responsibility step outlines when the pooled account structure is permitted for budgeting purposes and when detailed account reconciliation is required. This section explains detailed accounts and the UNC pooled account structure.

### Pooled Account Structure

A *Pooled Account* is a high-level account group that represents the sum total of any number of related 8-digit detail accounts. For example, if a campus uses supply accounts 53110000 (General Office Supplies), 53210000 (Janitorial Supplies), and 53720000 (Educational Supplies), the campus can roll these accounts into a single line, 53000000 (Supplies), for certain budgetary purposes. Both OSBM and the Office of State Controller (OSC) require expenditures to be captured at the detailed level. There are no pooled receipt accounts. The chart below shows the NCFS pooled groups of accounts:

Account Group Name	Budget Level	NCFS Account Ranges
<b>1. Personal Services</b>	<b>All Personal Services accounts are at detail level except 2 pools of SPA Premium and Holiday Pay and Worker's Compensation.</b>	
Personal Services	Detail	51110000-51414000 51450000-51629000 51640000-51999000
SPA Premium and Holiday Pay	Pool	51420000-51449000
Workers Compensation	Pool	51630000-51639000
<b>2. Purchased Services</b>	<b>Broken up into pools of purchased contractual services, utilities, and purchased services, with academic services required to be budgeted at the detail level.</b>	
Purchased Contractual Services	Pool	52100000-52149000
Academic Services	Detail	52150000
Utilities	Pool	522XXXXX
Purchased Services	Pool	523XXXXX-529XXXXX
<b>3. Supplies</b>	<b>All Supplies accounts can be pooled.</b>	
Supplies	Pool	53XXXXXX
<b>4. Property, Plant &amp; Equipment</b>	<b>All Property, Plant &amp; Equipment accounts can be pooled except for Art, Library, Learning Resources must be pooled separately.</b>	
Property, Plant & Equipment	Pool	54XXXXXX-5479XXXX (excluding 546XXXX)
Art, Library, Learning Resources	Pool	546XXXXX
<b>5. Other Expenses &amp; Adjustments</b>	<b>All Other Expenses &amp; Adjustments accounts can be pooled.</b>	
Other Expenses & Adjustments	Pool	55XXXXXX
<b>6. Grants, State Aid &amp; Public Assistance</b>	<b>All Grants, State Aid &amp; Public Assistance accounts must be budgeted at detail level.</b>	
Grants, State Aid & Public Assistance	Detail	56XXXXXX
<b>7. Reserves</b>	<b>All Reserves accounts must be budgeted at detail level.</b>	
Reserves	Detail	57XXXXXX
<b>8. Intragovernmental Transactions</b>	<b>All Intragovernmental Transactions accounts must be budgeted at detail level.</b>	
Intragovernmental Transactions	Detail	58XXXXXX

## 1. NCFS-IBIS-University ERP Budget System Reconciliation

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget Only
<b>Reconciliation Check Level</b>	Universities at the detailed account level; OSBM and universities at the Budget Code and Budget Fund levels
<b>Key Reports</b>	<p>IBIS:</p> <ul style="list-style-type: none"><li>- RK 325 Certified and Authorized Budget Report_ALL Segments</li><li>- Previous Month Comparison of BD 701 and RK 325_ALL Segments</li><li>- Year-End: June of Previous FY – Comparison of BD 701 and RK 325</li></ul> <p>NCFS:</p> <ul style="list-style-type: none"><li>- NC Budget to Actual (701) Certified Report (RPTBE006)</li><li>- NC Budget to Actual (701) Excel Report (RPTRTR019)</li></ul> <p>ERP:</p> <ul style="list-style-type: none"><li>- University ERP BD 701 Equivalent</li></ul>

Reconciling budgets between the NCFS, IBIS, and the University ERP Budget System is the first, high-level budget review that should be completed before quarterly and year-end closeout. The check is intended to ensure that IBIS, NCFS, and the University ERP Budget System budgets match. The purpose of this step is to verify that all actions have been recorded in the same way in all three systems. Over-expenditures or negative budgets will be handled in a later step.

### **To perform the check:**

1. The university should ensure that NCFS and IBIS reconcile at the detailed account level with the University's ERP Budget System. To reconcile at the detail level, universities can use the RK 325 Certified and Authorized Budget\_ALL Segments Report in IBIS or the NC Budget to Actual (701) Excel Report (RPTRTR019) in NCFS. Any discrepancies that may result from entries made in Banner/PeopleSoft without accompanying entries made in IBIS must be corrected before closeout.

OSBM uses the NCFS NC Budget to Actual (701) Certified Report (RPTBE006) for closeout review. This report, however, rolls up some accounts and does not show all the accounts needed for the detailed university ERP reconciliation.

2. Universities should also verify that IBIS and NCFS are aligned, which ensures all three systems reconcile. Since universities do not interface their budget data into NCFS or IBIS, this step ensures that there are no technical issues with university budgets in IBIS and NCFS that would cause discrepancies between the two systems.

Use the Previous Month Comparison of BD 701 and RK 325\_ALL Segments report to check for any differences between IBIS and NCFS. This report pulls data from the prior fiscal month. If your university budget code is not listed on the report, IBIS and NCFS reconcile at the detailed account level. If your university appears on this report, there are discrepancies between IBIS and NCFS. The cause of any discrepancies will need to be identified and corrected before closeout.

*Previous Month Comparison Excel Export from IBIS*

Previous Month Comparison of BD701 and RK325		RK325 Certified Amount	RK325 Authorized Amount	Certified Amount Difference	Authorized Amount Difference
OSC Certified Amount	OSC Authorized Amount				
\$0.00	\$0.00	\$513,210.00	\$13,108,680.00	-513,210	(\$13,108,680.00)
\$0.00	\$0.00	\$624,176.00	\$26,465.00	-624,176	(\$26,465.00)
\$0.00	\$0.00	\$0.00	\$30,412.00	0	(\$30,412.00)
\$0.00	\$0.00	\$0.00	\$26,898.00	0	(\$26,898.00)

The Current Month Comparison of BD 701 and RK 325\_ ALL Segments can be used throughout the year to address items before each quarterly close. It pulls data from the current fiscal month.

3. As part of your closeout documentation, please send a report of your university's ERP budget. This will allow universities and OSBM to check for the three-way reconciliation of both the certified and authorized budgets. Optionally, OSBM encourages the university to send along their 3-way reconciliation file to speed up OSBM review of closeout documentation.
  - a. For Banner, send the "701 Summary by Purpose" Report at the budget fund level
  - b. For PeopleSoft, send the "NCFS Expenditures & Revenues by Budget Fund" Report.

## 2. Review for Negative Budgets

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget Only
<b>Reconciliation Check Level</b>	Universities at the detailed account level; OSBM and universities at the Budget Code and Budget Fund levels
<b>Key Reports</b>	IBIS: <ul style="list-style-type: none"> <li>- Previous Month Negative Budget (Cert/Auth)</li> <li>- Year-End: June of Previous FY – Negative Budget (Cert/Auth)</li> </ul> NCFS: <ul style="list-style-type: none"> <li>- NC Budget to Actual (701) Excel Report (RPTTR019)</li> </ul>

Reviewing for negative certified/authorized budgets is a simple, but important process. The budget should reflect what an agency is authorized to spend. Negative budgets increase the risk of spending more than your budgeted authority. For example, if a negative budget occurs in the supplies line item, the unspent budget in other line items must offset this negative amount. This becomes a significant problem if the budget for mandatory expenditures, such as salary, ends up serving as the offset for the negative budget in the supplies line item. Outside of special circumstances in which negative budgets are explicitly authorized, such as tuition waivers, negative budgets at any account level are not authorized.

### **To perform the check:**

1. Review your budget at the detailed account level to identify any negative budgets. There are several ways to perform the check:
  - a. Use the "Previous Month Negative Budget (Cert/Auth)" IBIS report to identify negative budgets. If performing the check in the current month, use the "Current Month Negative Budget (Cert/Auth) IBIS report.
  - b. Alternatively, you can use the NC Budget to Actual (701) Excel Report (RPTTR019) to sort and filter for negative budgets.
2. Ensure that any negative budgets are explicitly allowed negative reserves or contra accounts (i.e. tuition waivers).

3. If there are negative budgets, a budget realignment will be necessary to correct them prior to closeout.

Account	Description	Budgeted		
		Certified	Authorized	
<b>Expenditures-</b>				
<b>Revenues-</b>				
45803000	TUIT/FEES-RECOV BAD DEBT	0.00	0.00	
45810000	RESIDENT TUITION	20,220,373.00	20,220,373.00	
45812000	RES TUITION SURCHARGE	521,836.00	0.00	
45820000	NON-RESIDENT TUITION	19,357,815.00	19,357,815.00	
45822000	NON-RES GRAD ASST WAIVERS	(1,209,946.00)	(1,209,946.00)	
47122000	ACCTS REC INTEREST	0.00	0.00	

**This negative budget is OK because it is a contra-account and explicitly authorized.**

### 3. & 4. Review for Over-Expended Funds & Accounts

Reconciliation Check Summary	
Budget or Actuals	Budget and/or Actuals
Reconciliation Check Level	Universities at the pooled account level; OSBM and universities at the Budget Code and Budget Fund levels
Key Reports	<p>IBIS:</p> <ul style="list-style-type: none"> <li>- RK 325 Certified and Authorized Budget Report _ALL Segments</li> </ul> <p>NCFS:</p> <ul style="list-style-type: none"> <li>- NC Budget to Actual (701) Excel Report (RPTRTR019)</li> </ul>

Universities should ensure that no unauthorized over-expenditures have occurred. The budgeted line items are the maximum amount of spending authorized by the General Assembly. Over-expenditures need to be corrected either by fixing expenditures that were coded to the wrong line item or through a budget revision that increases the budget of the line item and notes the relevant authority provided by the General Statutes or session law.

**NOTE:** As of FY 2025 year-end close, the budget fund for Summer Instruction (Program 102) has been collapsed into Instruction (Program 101) and Multi-Activity (Program 990) in IBIS and NCFS. If your university has elected to keep a separate budget fund for summer instruction in your university ERP system, expenditures and receipts must be moved in NCFS on a quarterly basis to the correct budget funds to ensure correct budgeting in state systems and prevent over-expenditures.

**To perform the check:**

1. Ensure that there are no over-expenditures in your University ERP 701 before the monthly interface to NCFS. After the NCFS interface, universities should review the BD 701 at the Budget Fund level and pooled account level to ensure that there are no over-expended funds and accounts. Over-expenditures will show as negatives in the unexpended/unrealized authorized column of the BD 701.

Use the NC Budget to Actual (701) Excel Report (RPTRTR019) report when performing this check at the university to review at the detailed level. This allows universities to ensure that the fund source and program fields are correct and are not creating over-expenditures inadvertently.

OSBM uses the NC Budget to Actual (701) Certified Report (RPTBE006) for closeout review. This report rolls up accounts and does not show all of the pooled accounts needed for the university review.

#### BD701 – Summary by Account

Account	Funding Source	Inter Fund	Description	Budgeted		Actual		Unexpended/Unrealized		Encumbrances	
				Certified	Authorized	Current-Month	Year-To-Date	Certified	Authorized	Obligations	Unpaid Invoices + Inventory Receipts
52109999			PURCHASED CONTRACTUAL SERVICES	3,515,134.00	10,957,404.00	3,278,190.67	10,983,516.58	(7,468,382.58)	(26,112.58)	0.00	0.00
52209999			UTILITY/ENERGY SERVICES	13,758,969.00	13,559,782.00	1,074,377.83	13,538,047.79	220,921.21	21,734.21	0.00	0.00
52309999			REPAIR SERVICES	27,072,112.00	35,667,544.00	3,630,540.91	10,664,597.32	16,407,514.68	25,002,946.68	0.00	0.30
52409999			MAINTENANCE AGREEMENTS	0.00	0.00	1,340,845.81	3,466,858.94	(3,466,858.94)	(3,466,858.94)	0.00	0.00
52509999			RENTALS/LEASES	0.00	0.00	216,664.51	1,710,350.92	(1,710,350.92)	(1,710,350.92)	0.00	0.00
52709999			TRAVEL & OTHER EMPLOYEE EXPENSE	0.00	0.00	549,917.23	2,926,395.55	(2,926,395.55)	(2,926,395.55)	0.00	0.00
52809999			COMMUNICATION AND IT SERVICES	0.00	0.00	2,121,701.96	8,297,453.11	(8,297,453.11)	(8,297,453.11)	0.00	0.00
52909999			OTHER SERVICES	371,989.00	1,416,147.00	305,151.24	3,714,950.17	(3,342,961.17)	(2,298,803.17)	0.00	2.62
52099999			PURCHASED SERVICES	44,718,204.00	61,600,877.00	12,517,390.16	55,302,170.38	(10,583,966.38)	6,298,706.62	0.00	0.90

The BD 701 report above shows some over-expended accounts. However, this group of accounts is not over-expended at the pooled account level per the chart on Page 2 of this job aid.

2. Corrections will be needed if there are over-expenditures outside of the pooled account groups before closeout. There are a few options:
  - a. A revision may be necessary to realign from appropriate accounts with positive balances
  - b. The university may budget eligible over-realized receipts
  - c. If the expenditures are posting to incorrect lines, the expenditures themselves might need to be recategorized and no budget action may be needed

#### 5. Consistent Use of NCFS Program Codes

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	Universities at the detailed account level; OSBM and universities at the Budget Code and Budget Fund levels
<b>Key Reports</b>	NCFS: - NC Budget to Actual (701) Excel Report (RPTRTR019)

All budgets and expenditures should be recorded with the correct NCFS Program Code in IBIS and NCFS. As part of closeout, please verify that all budget line items have a Program Code (U00XXXX) and that no lines items are using the “000000” default Program Code.

To complete the check, use the NC Budget to Actual (701) Excel Report (RPTRTR019) report and filter the Program Code field. No values of “000000” should be used.

#### 6. Consistent Use of Type 14 Revisions

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget Only
<b>Reconciliation Check Level</b>	Universities and OSBM at the detailed account level
<b>Key Reports</b>	IBIS: - RK 15 Multi Purpose Report - Type 14 Receipt Revisions Audit

This check allows universities to confirm that Type 14 revisions are being made in accordance with allowable policy. For universities, Type 14 revisions are allowed under the following circumstances:

- Changes to requirements or receipts within a budget code that do not impact 57xxxxxx and 58xxxxxx accounts. Exception: a type 14 revision may be used to budget dual employment receipts when using the 58210000 account.
- Adjustments below the [type-14 receipt adjustment threshold](#) to a revenue account.

**To perform the check:**

**Use of 57xxxxxx and 58xxxxxx Accounts**

Run the IBIS RK 15 report for 57xxxxxx and 58xxxxxx accounts for the university's General Fund budget code. Ensure that no Type 14 Internally Approved Budget Revisions were made in error that appear on these account line items. OSBM recommends running the report in batches for the 57xxxxxx and 58xxxxxx accounts separately to speed up processing in IBIS.

**Budgeting Receipts/Revenue up to the type-14 receipt adjustment threshold**

Run the Type 14 Receipt Revisions Audit Report to confirm that only receipts up to the [Type-14 receipt adjustment threshold](#) have been budgeted as part of the Type 14 Internally Approved Revisions.

## 7. Over-Realized Receipts

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	Universities at the detailed account level
<b>Key Reports</b>	NCFS: - NC Budget to Actual (701) Excel Report (RPTRTR019) - NC Budget to Actual (701) Certified Report (RPTBE006)

Universities are required to budget receipts prior to expenditure of those receipts. Any expenditure of over-realized receipts is considered unauthorized prior to OSBM approval of a budget revision budgeting the excess receipts. Universities should review the BD 701 for any over-realized receipts prior to closeout.

**To perform the check:**

1. Review revenue accounts in the BD 701 report for any over-realized receipts. These will show as negatives in the unexpended/unrealized authorized column.
2. Determine if any over-realized receipts represent unearned revenue. Over-realized receipts that represent unearned revenue should not be budgeted until the end of the fiscal year as part of the carryforward process.
3. If there are over-realized receipts that are allowed to be budgeted and spent in the current fiscal year, submit a budget revision to budget the additional receipts. Otherwise, over-realized receipts should be left unbudgeted so the funds can revert to the General Fund.
4. *(Applies to UNC System Office Only)* In the case of Special Funds, over-realized receipts that are unspent will not revert and will be added to the fund balance.

## 8. Non-Credit Instruction

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	Universities and OSBM at the Budget Fund and Agency Program level
<b>Key Reports</b>	NCFS: - NC Budget to Actual (701) Certified Report (RPTBE006)

University budget funds for Non-Credit Instruction and Agency Program U001103 (Non-Credit Instruction) are self-supporting. University budgets should reflect this by budgeting zero state appropriation in this Budget Fund and Agency Program level. The budget fund numbers for this area will now vary between universities, but all will use the U001103 Agency Program.

### **To perform the check:**

1. Review the appropriate budget fund for Non-Credit Instruction and Agency Program detail for U001103 in the BD 701 for budgeted appropriation or appropriation in the Year-to-Date column.
2. If there is budgeted appropriation in Non-Credit Instruction budget fund and agency program code U001103, then a budget revision will be necessary prior to quarterly or year-end closeout.

#### *University BD 701 at the Detailed Account Level for Non-Credit Instruction Budget Fund*

3. Universities should ensure that no actual appropriation will be spent at year-end.

*** Detail Report by Fund ***							
Account	Funding Source	Inter Fund	Description	Budgeted		Actual	
				Certified	Authorized	Current-Month	Year-To-Date
<b>Expenditures-Budget and Actual</b>							
51150000	4000		EPA-TEACH SALARIES-UNIVERSITIES	47,209.00	0.00	0.00	0.00
51210000	4000		SPA-REG SALARIES-UNIVERSITIES	32,000.00	0.00	0.00	0.00
51310000	4000		REG(N S) TEMP WAGES-UNIVERSITIES	34,950.00	0.00	0.00	0.00
51510000	4000		SOCIAL SEC CONTRIB-UNIVERSITIES	5,128.00	0.00	0.00	0.00
51520000	4000		REG RETIRE CONTRIB-UNIVERSITIES	5,482.00	0.00	0.00	0.00
51560000	4000		MED INS CONTRIB-UNIVERSITIES	10,014.00	0.00	0.00	0.00
51099999			PERSONAL SERVICES	134,783.00	0.00	0.00	0.00
52309999			REPAIR SERVICES	249,767.00	0.00	0.00	0.00
52099999			PURCHASED SERVICES	249,767.00	0.00	0.00	0.00
53099999			SUPPLIES	1,520.00	0.00	0.00	0.00
54099999			PROPERTY, PLANT & EQUIPMENT	2,400.00	0.00	0.00	0.00
56890000			OTHER EDUCATIONAL AWARDS	26,530.00	0.00	0.00	0.00
56099999			AID AND PUBLIC ASSISTANCE	26,530.00	0.00	0.00	0.00
			Expenditures	415,000.00	0.00	0.00	0.00
			Total Cash Expenditures	415,000.00	0.00	0.00	0.00
<b>Revenues-Estimated and Actual</b>							
44190000			OTHER SALES & SERVICES	54,430.00	0.00	0.00	0.00
45831000			EXTENSION INSTRUCTION FEE	360,570.00	0.00	0.00	0.00
			Revenues	415,000.00	0.00	0.00	0.00
			Total Cash Revenues	415,000.00	0.00	0.00	0.00
			Appropriations	0.00	0.00	0.00	0.00

**This campus has no appropriation in the Non-Credit Instruction Budget Fund / Program U001103.**

## 9. FTE Count and Internal Salary Control Reconciliation

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget only
<b>Reconciliation Check Level</b>	Universities at the Budget Fund level
<b>Key Reports</b>	IBIS: RK 325 Certified and Authorized Budget Report (RK 325) – Select the Detail by Account (FTE) Report Type

Universities should ensure that their FTE count reconciles between IBIS and their University ERP systems. A budget revision adjusting the FTE count may be necessary for all systems to reconcile.

Universities should also verify that their internal salary control systems are in balance and do not contain any negative salary reserves. A negative salary reserve would indicate that the university has committed more salary dollars than are available in the budget, effectively setting up the university to have over-expenditures in a salary account.

## 10. Special Funds (UNC System Office Only)

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	UNC System Office and OSBM at the budget fund level
<b>Key Reports</b>	NCFS: - NC Budget to Actual (701) Certified Report (RPTBE006)

When reviewing special funds for closeout, the UNC System Office is responsible for performing the other checks outlined in this job aid – e.g. ensuring there are no negative budgets unless authorized, no over-expended accounts, etc. – but the primary responsibility is to ensure there are no negative balances at the budget fund level. A negative balance indicates that the special fund is over-expended. The over-expenditure may be the result of misclassified expenditures or unrecorded receipts. Please contact your OSBM and OSC analysts for assistance identifying the cause of a negative fund balance.

### **To perform the check:**

1. Retrieve the NC Budget to Actual (701) Certified Report (RPTBE006) for any special funds.
2. Check that the “ending balance” is not negative. (Tip – “Control-F” for “ending balance” in the BD 701 to scroll between funds faster. If the ending balance is negative, contact your OSBM and OSC analysts.

## 11. Reserve Accounts (Year-End Only)

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget Only
<b>Reconciliation Check Level</b>	Universities and OSBM at the detailed account level
<b>Key Reports</b>	IBIS: - RK 325 Certified and Authorized Budget Report (RK 325) NCFS: - NC Budget to Actual (701) Certified Report (RPTBE006) - NC Budget to Actual (701) Excel Report (RPTRTR019)

Reserve accounts (57XXXXXX) are used for appropriations in which the specific line-item budgets are not known at the time of certification or require OSBM approval before allocation for expenditure.

Expenditures may not be classified to reserve accounts. After the university knows how the funds will be expended, universities should submit a Type 11 revision to distribute these funds to the appropriate accounts. Unless specified otherwise in legislation, funds budgeted to reserve accounts will revert at the end of the fiscal year.

**To perform the check:**

Review the BD 701 Report for any 57XXXXXX accounts with budgeted funds.



North Carolina Financial System  
Office of State Controller  
NC Budget to Actual (701) Certified Report (RPT-BE-006)  
11/08/2023 11:45:30 AM

Parameters		Agency	Budget Code	Period					
0300-OFFICE OF THE GOVERNOR		13005-OFF OF STATE BUDGET AND MANAGE		Aug-22					
<b>0300-OFFICE OF THE GOVERNOR</b>									
<b>13005-OFF OF STATE BUDGET AND MANAGE</b>									
		*** Summary by Account ***							
Account	Funding Source	Inter Fund	Description	Budgeted	Actual	Unexpended/Unrealized			
				Certified	Authorized	Current-Month	Year-To-Date	Certified	Authorized
57208000			RES-STATE HEALTH PLAN	20,487.00	20,487.00	0.00	0.00	20,487.00	20,487.00
57209000			RES-LABOR MARKET ADJUST	64,827.00	64,827.00	0.00	0.00	64,827.00	64,827.00
<b>57999999</b>			<b>RESERVES</b>	<b>386,773.00</b>	<b>386,773.00</b>	<b>0.00</b>	<b>0.00</b>	<b>386,773.00</b>	<b>386,773.00</b>
			Expenditures	11,894,975.00	12,191,317.00	1,030,265.40	1,988,919.91	9,906,055.09	10,202,397.09

1. If there are any funds budgeted in a 57XXXXXX account and the university knows how these funds will be expended, a budget revision may be submitted to distribute the budgeted funds.
2. If the university will not be able to spend funds prior to the end of the fiscal year, the funds will either revert to the General Fund or may be carried forward if eligible and approved for carryforward.

## 12. Clearing Funds and Accounts (Year-End Only)

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	Universities and OSBM at the detailed account level
<b>Key Reports</b>	<p>IBIS:</p> <ul style="list-style-type: none"> <li>- RK 325 Certified and Authorized Budget Report (RK 325)</li> </ul> <p>NCFS:</p> <ul style="list-style-type: none"> <li>- NC Budget to Actual (701) Certified Report (RPTBE006)</li> <li>- NC Budget to Actual (701) Excel Report (RPTRTR019)</li> </ul> <p>ERP:</p> <ul style="list-style-type: none"> <li>- University ERP BD 701 Equivalent</li> </ul>

The NCFS chart of accounts has established clearing budget funds and accounts in which expenses are allowed to be posted, but these expenses must be recategorized before year-end close. The following line items should have no budget or actuals before year-end close:

- Clearing Budget Codes and/or Budget Funds

- Clearing Accounts such as 52799000 Travel Advances, 55950000 Petty Cash, and 55675000 P-Card Clearing
- Any requirements for the Multi-Activity Budget Fund (UNC Program 990)

### 13. Carryforward (Year-End Only)

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	Universities and OSBM at the Budget Fund level
<b>Key Reports</b>	<p>NCFS:</p> <ul style="list-style-type: none"> <li>- NC Budget to Actual (701) Certified Report (RPTBE006)</li> <li>- NC Budget to Actual (701) Excel Report (RPTRTR019)</li> </ul>

Each year, the closeout memo provides a detailed job aid for the carryforward process and is available on the OSBM website. Throughout the year, universities will budget carryforward through revisions.

**To perform the check:**

1. Retrieve the NC Budget to Actual (701) Certified Report (RPTBE006) or the NC Budget to Actual (701) Excel Report (RPTRTR019)
2. During the fiscal year, verify that all carryforward revenues are budgeted as approved by OSBM.
3. (Year-End ONLY) - The closeout memo provides a carryforward job aid and is available on the [OSBM website](#). Please refer to the memo and carryforward job aid if you have questions related to this part of the year-end closeout process.

### 14. & 15. Allotments

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	Universities and OSBM at the Budget Code level
<b>Key Reports</b>	<p>IBIS:</p> <ul style="list-style-type: none"> <li>- RK 457 Allotment Summary by Budget Code</li> </ul> <p>NCFS:</p> <ul style="list-style-type: none"> <li>- NC Allotments to Cash Availability (702) Report (RPT-BE-012)</li> </ul> <p>ERP:</p> <ul style="list-style-type: none"> <li>- No standard report; equivalent report or information as is found in the NCFS BD 702 report</li> </ul>

Universities may not spend beyond the current total funds allotted. Allotments give the authority for universities to spend funds. Therefore, when a university spends more requirements than was allotted, that university has spent beyond its authority. A university may collect more receipts than allotted. These over-realized receipts may not be spent before being budgeted.

#### #14 - IBIS-NCFS-University ERP System Reconciliation

1. Universities should verify that IBIS and NCFS reconcile with University ERP System. If not, correcting allotments may need to be made in IBIS or recorded in the University ERP System.
2. Universities should also ensure that allotment totals in NCFS match IBIS allotment totals.
  - a. Retrieve RK 457 Allotment Summary by Budget Code report from IBIS.

- b. Compare year-to-date allotment totals shown on the NCFS BD 702 with the year-to-date allotment totals on IBIS RK 457.
- c. If allotments do not match, contact your budget analyst at OSBM.

3. As part of closeout, send a copy of the BD702 from your University ERP system, verifying that all three systems match at the Budget Code level. If your university does not have a BD 702 report, please send the equivalent information as is found in the NCFS BD 702 report

#### #15 - Quarter-End Requirement: Year-to-Date Requirements and Appropriation

1. Verify that expenditures do not exceed allotted requirements and available cash on hand in NCFS:
  - a. Compare the year-to-date expenditures and receipts from the University ERP report with the allotted expenditures and receipts on the IBIS RK 457 or NCFS BD 702.
  - b. If year-to-date expenditures exceed allotted expenditures, the university will need to submit an additional allotment request before closeout.



North Carolina Financial System  
Office of State Controller  
NC Allotments to Cash Availability (702) Report (RPT-BE-012)

Budget Code	13700-DACS-GENERAL	Titles	Budget	Unallotted	Allotted	Current Month	Quarter To Date	Year To Date
Expenditures	272,914,523.00		272,914,523.00	135,004,052.00	137,910,471.00	28,809,552.12	65,914,552.47	136,231,837.62
Revenues	96,269,060.00		96,269,060.00	38,138,096.00	58,130,964.00	8,315,205.99	25,649,146.70	57,480,063.88
Excess of Expenditure - Over (Under) Revenues	176,645,463.00		176,645,463.00	96,865,956.00	79,779,507.00	20,494,346.13	40,265,405.77	78,751,773.74

No problem here!

#### 16. Year-End Reversions – NEW PROCESS for FY 2025!

Reconciliation Check Summary	
<b>Budget or Actuals</b>	Budget and/or Actuals
<b>Reconciliation Check Level</b>	At year-end, universities enter reversions in IBIS and in their ERP system for requirements, receipts, and appropriations. Universities should check their ERP BD 702, IBIS RK 457 and NCFS BD 702 for accuracy.  OSC provides a secondary check for reversion for appropriations only.
<b>Key Reports</b>	IBIS: - RK 457 Allotment Summary by Budget Code NCFS: - NC Allotments to Cash Availability (702) Report (RPT-BE-012) ERP: - No standard report; equivalent report or information as is found in the NCFS BD 702 report

With the implementation of NCFS, universities are required to revert unexpended allotted funds ONLY at fiscal year-end. Therefore, allotted funds that have not been expended will remain with the university and be available until all remaining funds are reverted at the end of the fiscal year.

**As of FY 2025, there is a new process for year-end reversions. Universities will need to complete a Year-End Reversion Allotment in IBIS.** OSBM has prepared a separate job aid specifically on Year-End Reversions found in the Closeout/Carryforward Aids section of the OSBM website: [Job Aids | NC OSBM](#)

## Other Reversions

Universities should ensure that any remaining appropriations are reverted to their original source of funds in accordance with G.S. 143C-1-2(b).

### **State Capital and Infrastructure Fund**

Pursuant to G.S. 143C-4-3.1(g), all unused State Capital and Infrastructure Funds that have been appropriated to university operating budget codes must revert back to the State Capital and Infrastructure Fund based on the requirements in the specific appropriation. The State Capital and Infrastructure Fund is located in the Office of State Budget and Management, Budget Code 24001.

### **Escheat Fund**

Some UNC institutions receive funds from the Escheat Fund administered by the Department of State Treasurer. Please review all applicable legislation when determining if funds need to be returned to the Escheat Fund. Per S.L. 2023-134, Section 8.1(a) , if any funds appropriated from the Escheat Fund in S.L. 2023-134 for student financial aid remain uncommitted aid as of the end of a fiscal year, the funds shall be returned to the Escheat Fund, but only to the extent the funds exceed the amount of the Escheat Fund income for that fiscal year.

## Appendix: List of Closeout Reports

### I. State Budgeting System Links

#### **NC IBIS: <http://ibis.nc.gov/ibis-webapp>**

NC IBIS is the system for North Carolina state government budgeting that manages budget revisions and allotments and houses budget reports.

IBIS is in the North Carolina Finance System (NCFS) chart of accounts.

NC IBIS works best with the Microsoft Edge browser.

#### **Legacy IBIS: <http://legacy.ibis.nc.gov/ibis-webapp>**

Legacy IBIS provides read-only access to a copy of IBIS as of Oct 4th, 2023. This may be helpful for research and inquiry into older transactions before the FY 2021-23 biennium.

The data in Legacy IBIS is in the NCAS-based chart of accounts. It is displayed as it appeared before being converted to the new NCFS-based chart of accounts.

All reports, both Legacy and non-Legacy, are in the “Reports” module of IBIS. Legacy IBIS Reports are in “Self Service Reports (Legacy)” and “System-Run Reports (Legacy).”

### II. IBIS – NCFS Report Comparison

IBIS Report	NCFS Report
RK 325 Certified and Authorized Budget Report	NC Budget to Actual (701) Certified Report (RPTBE006)
RK 325 Certified and Authorized Budget Report _ALL Segments	NC Budget to Actual (701) Excel Report (RPTRTR019)
RK 457 Allotment Summary Report	NC Allotments to Cash Availability (702) Report (RPTBE012)
	NC IBIS Budget Interface Reconciliation Report (RPTBE013)
<b>Pathway:</b> IBIS > Reports > Team Content > Self-Service Reports > Budget Execution Reports	<b>Pathway:</b> <b>BE006, BE012 BE013:</b> NCFS > Shared > Custom > FBR Custom > Report > Budget <b>RTR019:</b> NCFS > Shared > Custom > FBR Custom > General Ledger

### III. IBIS Reports for Closeout

Report Name	Description and Pathway
<b>RK 325 Certified and Authorized Budget Report _ALL Segments</b>	<ul style="list-style-type: none"> <li>- This report shows the authorized and certified budgeted dollars and FTE as maintained in IBIS at the detailed NCFS account level, and it can be used to verify that the budgeted dollars were transferred to NCFS properly.</li> <li>- Pathway: Team Content &gt; Self Service Reports &gt; Budget Execution Reports</li> </ul>
<b>Previous Month Comparison of BD 701 and RK 325_ALL Segments</b>	<ul style="list-style-type: none"> <li>- Shows any accounts that have a difference in the budgeted amount at the detail account and segment level between IBIS and NCFS.</li> <li>- If your institution does not appear on this report, then your budget is in alignment between IBIS and NCFS.</li> <li>- Pathway: Team Content &gt; System Run Reports &gt; Budget Execution Reports</li> </ul>
<b>June of Previous FY – Comparison of BD 701 and RK 325</b>	<ul style="list-style-type: none"> <li>- Shows any accounts that have a difference in the budgeted amount at the detail account and segment level between IBIS and NCFS, for the fiscal period of June for the previous fiscal year.</li> <li>- If your institution does not appear on this report, then your budget is in alignment between IBIS and NCFS.</li> <li>- Only used for year-end closeout.</li> <li>- Pathway: Team Content &gt; System Run Reports &gt; Year End Closing Previous Month Reports</li> </ul>
<b>Previous Month Negative Budget (Cert/Auth)</b>	<ul style="list-style-type: none"> <li>- Shows any accounts at the account and fund source level that have a negative budget recorded in IBIS.</li> <li>- If your institution does not appear on this report than there are no negative budgets for your institution.</li> <li>- Pathway: Team Content &gt; System Run Reports &gt; Budget Execution Reports</li> </ul>
<b>June of Previous FY – Negative Budget (Cert/Auth)</b>	<ul style="list-style-type: none"> <li>- Shows any accounts at the account and fund source level that have a negative budget recorded in IBIS, for the fiscal period of June for the previous fiscal year.</li> <li>- If your institution does not appear on this report, then there are no negative budgets for your institution.</li> <li>- Only used for year-end closeout.</li> <li>- Pathway: Team Content &gt; System Run Reports &gt; Year End Closing Previous Month Reports</li> </ul>
<b>RK 15 Multi Purpose Report</b>	<ul style="list-style-type: none"> <li>- Shows any revisions that impacted the selected combination of budget code, budget fund, account that is selected.</li> <li>- Pathway: Team Content &gt; Self Service Reports &gt; Budget Execution Reports</li> </ul>
<b>Type 14 Receipt Revisions Audit</b>	<ul style="list-style-type: none"> <li>- Shows Type 14 revisions for the selected budget codes that increased or decreased receipt amounts.</li> <li>- Pathway: Team Content &gt; Self Service Reports &gt; Budget Execution Reports</li> </ul>
<b>RK 457 Allotment Summary by Budget Code</b>	<ul style="list-style-type: none"> <li>- Shows the allotted requirements, receipts, and appropriation broken down by month as recorded in IBIS.</li> <li>- Pathway: Team Content &gt; Self Service Reports &gt; Budget Execution Reports</li> </ul>

### III. NCFS Reports for Closeout

Report Name	Description and Pathway
<b>NC Budget to Actual (701) Certified Report (RPTBE006)</b>	<ul style="list-style-type: none"><li>- Shows expenditures, revenues, and changes in appropriation balances for both budgeted (certified and authorized) and actual activity</li><li>- Tracks budget to actual performance on a periodic basis</li><li>- Rolls up some accounts for a higher level review</li><li>- Pathway: Shared Folders &gt; FBR Custom &gt; Report &gt; Budget</li></ul>
<b>NC Budget to Actual (701) Excel Report (RPTTR019)</b>	<ul style="list-style-type: none"><li>- Allows users to view their budgets at the actual levels posted instead of the rolled-up levels on the Certified Budget to Actuals report.</li><li>- The columnar format of this report permits easy use of Excel to sort, filter, and summarize data.</li><li>- Pathway: Shared Folders &gt; FBR Custom &gt; Report &gt; General Ledger</li></ul>
<b>NC Allotments to Cash Availability (702) Report (RPT-BE-012)</b>	<ul style="list-style-type: none"><li>- Displays summary information comparing the year-to-date authorized budget, allotments, and revenue/expenditure activity</li><li>- Calculates the ending cash balance in the allotment (cash) account as of the current report month</li><li>- Displays summary information comparing the quarterly allotment and revenue/expenditure activity</li><li>- Pathway: Shared Folders &gt; FBR Custom &gt; Report &gt; Budget</li></ul>
<b>NC IBIS Budget Interface Reconciliation Report (RPTBE013)</b>	<ul style="list-style-type: none"><li>- Allows users to view budget revisions that have interfaced from IBIS to NCFS</li><li>- Pathway: NCFS &gt; Shared &gt; Custom &gt; FBR Custom &gt; Report &gt; Budget</li></ul>

### IV. Security Roles Needed for Closeout

#### IBIS Security Roles

Contact your university's [NC IBIS license coordinator](#) to request access. The coordinator will need the IBIS user's NCID (North Carolina Identity Management) User ID and email address.

#### NCFS Security Roles

There are two levels of security for NCFS accounts. They are the *NCFS Budget Inquiry Role* which provides access to view budgets and run budget reports and the *NCFS GL Journal Inquiry Role* which provides access to budget revision interface report and allows inquiries on journals and intercompany transactions. Both of these roles are needed to run the NCFS reports above and verify that NCFS and IBIS reconcile with the campus ERP.

Detailed information about the security roles, as well as how to request a new security role or updated permissions can be found on the OSC website here: [NCFS Security Administrators | NCOSC](#)