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GOVERNOR

KRISTIN WALKER
STATE BUDGET DIRECTOR

April 30, 2025

TO: UNC Chief Fiscal Officers and Budget Officers
               All UNC Institutions

FROM: Kristin Walker
               State Budget Director

SUBJECT: Budget Guidelines for Closing Fiscal Year 2024-2025

The Office of State Budget and Management (OSBM) is beginning the closeout process for FY 2024-25. This memo contains information, links to job aids UNC institutions should follow, and deadlines for carryforward and closeout. We appreciate your partnership and collaboration in ensuring this process goes as smoothly as possible. OSBM will review this information during our Closeout Kick-Off, and we strongly encourage attendance.

FY 2024-25 UNC Carryforward & Closeout Kick-Off
Part of the OSBM First Fridays Training Series

Friday, May 2, 2025
1:00 p.m. – 2:00 p.m.

Registration and Meeting Link: [First Friday Budget Analyst Training - Closeout, Carryforward for Universities | NC OSBM](#)

This is a virtual training. A recording will be posted to OSBM's website after the event.

Job Aids

OSBM has developed job aids for Carryforward, Operating Closeout, and Capital Improvement Closeout, which can be found on the OSBM website here: [OSBM Carryforward & Closeout Job Aids](#). Please refer to these resources, which provide step-by-step guidance in completing the carryforward and budget closeout process. If after consulting these resources you have questions about these procedures, please contact your OSBM budget execution analyst.

Deadlines

June 2, 2025	**Requests to close capital budget codes due to OSBM** Review all capital improvement budget codes and close all completed projects. Please refer to the [Capital Budget Close Job Aid.](#)
June 2, 2025	**Capital allotment requests for June due to OSBM**
June 5, 2025	**Complete last General Fund Supported Debt Requisition (Certificates of Participation/COPS, Two Thirds Bonds, General Obligation Bonds/ConnectNC)** After **June 13,** OSBM will not allow budget revisions and allotments to Capital unless specifically authorized.
June 13, 2025	**Preliminary carryforward request estimates due to OSBM** UNC institutions should use the [OSBM Carryforward Template](#) to submit requests along with any required supporting documentation.
June 20, 2025	**Certification of <u>Capital Improvement</u> reports due to OSBM**
July 8, 2025	**Final carryforward requests due to OSBM** State agency requests are due by June 27, but we understand UNC institutions may need to finalize their year-end accounting before submitting final requests. Final UNC carryforward requests are due no later than the 5th business day of July (July 8th). Submit carryforward requests using the updated [OSBM Carryforward Template](#) along with any required supporting documentation.
Mid-July	**OSBM approves carryforward and notifies universities** OSBM will review requests to carryforward funds from FY 2024-25 to FY 2025-26 in compliance with G.S. 143C and other general statutes.
July 25, 2025	**OSC Cash Closing Deadline** This is the final date when cash can move between budget codes. Once all cash adjustments are completed, UNC institutions will submit year-end reversion allotments to OSBM for approval by close of business.

Allotments for the First Quarter FY 2025-26

If the General Assembly does not enact the 2025-27 biennial budget (Current Operations Appropriations Act) by July 1, 2025, first quarter allotments will be estimated using the BD 307 Certified Budget for FY 2024-25. Allotments are subject to adjustment by OSBM in the event the General Assembly later passes the Current Operations Appropriations Act.

Thank you for your attention to these guidelines as you continue to serve the citizens of North Carolina as excellent stewards of taxpayer dollars.

STATE OF NORTH CAROLINA
CERTIFICATION
2024-25 Quarterly & Fiscal Year-End Budget Reports

UNIVERSITY NAME:

This certification should be completed and provided to your OSBM analyst at the time of pre-certification with the Office of the State Controller at the end of each quarter and fiscal year. OSBM reviews both operating and capital budgets for each quarterly close. This is the operating checklist.

BUDGET REPORT REVIEW CHECKLIST

BD 701 Report

☐ 1. Certified and authorized budgets reconcile between NCFS, IBIS, and University ERP Budget System at detailed account level

☐ 2. No negative certified or authorized budgets at detailed account level

☐ 3. No over-expended Budget Funds

☐ 4. No over-expended accounts at the pooled account level

☐ 5. Consistent use of NCFS program field at the detailed account level; no "000000" program used.

☐ 6. Type 14 revisions do not affect 57xxxxxx or 58xxxxxx accounts; all Type-14 revenue changes are $5,000 or less.

☐ 7. Over-realized receipts were budgeted and approved by OSBM prior to expenditure of receipts

☐ 8. No appropriation in Budget Funds for Non-Credit Instruction / Program Code U001103.

☐ 9. FTE counts reconcile between IBIS and University ERP Budget System. Internal salary control systems are in balance and do not contain any negative salary reserves.

☐ 10. No negative cash balances in special funds (*UNC System Office only*)

☐ 11. Reserve accounts (57xxxxxx) are distributed (unless reverting or carried forward) (*year-end requirement*)

☐ 12. Clearing budget funds and accounts are not budgeted and all expenses have been correctly categorized (*year-end requirement*)

☐ 13. Carryforward is correctly recorded in NCFS and in IBIS (*year-end requirement*)

BD 702 Report

☐ 14. Year-to-date allotment totals reconcile between NCFS, IBIS, and University ERP Budget Systems

☐ 15. Year-to-date requirements and appropriation:
- Do not exceed total allotment and available cash on hand (*quarter-end requirement*); OR
- Equals total allotment with no available cash on hand (*year-end requirement*)

☐ 16. Unexpended appropriation indicates proper cash reversions (*year-end requirement*)

I certify that the BD 701 & 702 Budget Reports are complete, accurate, and comply with OSBM's guidance.

Note: Please submit copies of this signed checklist and your University ERP Budget System 701 and 702 Reports. If any requirements outlined above are not checked, please explain to your OSBM Analyst why the step was not completed via a memorandum or email.

_____   _____
Signature (Budget Director or CFO)   **Date**