



***2024-25 UNC
Carryforward and
Closeout Kickoff***

May 2, 2025

Integrity

Innovation

Teamwork

Excellence

Agenda

- Carryforward Process
- Capital Closeout
- Operating Closeout
- Year-End Reversions
- Q&A

UNC Carryforward Timeline

Timeline

- June 13 – Preliminary carryforward requests due to OSBM
- July 8 – Final carryforward requests submitted to OSBM
- Mid July – OSBM decisions complete and agencies/universities are notified
- July 25 – OSC Cash Closing Deadline - Final date when cash can move between budget codes

Balanced Budget – Carryforward approvals depend on statewide cash availability after all agencies have closed for the fiscal year

**The UNC carryforward process applies to all universities including NCSSM*

Carryforward Authority

OSBM will review and approve funds requested to be carried forward from one fiscal year to the next, in compliance with G.S. 143C and other General Statutes

Carryforward is defined in G.S. 143C-1-1 as:

- (6a) Carryforward. – The balance of a General Fund operating budget appropriation which would otherwise revert at the close of the fiscal year but instead is made available in the succeeding fiscal year as is specified in law or to liquidate an encumbrance of the prior fiscal year. Funds may not be carried forward for any other purpose.

§ 143C-6-4.1. Carryforward of funds.

(a) Unless otherwise specified by law, funds carried forward at the end of the fiscal year may only be spent in the succeeding fiscal year for the purpose for which they were carried forward. Carryforward funds that have not been liquidated in the year in which they were carried forward shall revert at the end of the fiscal year.

(b) Unless otherwise specified by law, funds carried forward under this authorization may not be transferred, or otherwise moved, out of the General Fund. This subsection does not apply to The University of North Carolina System.

(c) Funds carried forward to support encumbrances are subject to cash availability. If there is insufficient cash to support all allowable carryforward, the Director of the Budget shall prioritize funds specified in law over funds necessary to liquidate an encumbrance. (2023-134, s. 5.7(b).)

Management Flex Carryforward Authority

G.S. 116-30.3 also outlines UNC's management flex authority, not to exceed 2.5% of General Fund appropriation in that budget code:

§ 116-30.3. Reversions.

(a) Of the General Fund current operations appropriations credit balance remaining at the end of each fiscal year in each of the budget codes listed in this subsection, any amount of the General Fund appropriation for that budget code for that fiscal year (i) may be carried forward to the next fiscal year in that budget code, (ii) is appropriated in that budget code, and (iii) may be used for the purposes set out in subsection (f) of this section. However, the amount carried forward in each budget code under this subsection shall not exceed two and one-half percent (2.5%) of the General Fund appropriation in that budget code. The Director of the Budget, under the authority set forth in G.S. 143C-6-2, shall establish the General Fund current operations credit balance remaining in each budget code.

The budget codes that may carry forward a General Fund current operations appropriations credit balance remaining at the end of each fiscal year pursuant to this section are the budget codes for each of the following:

- (1) Each special responsibility constituent institution.
 - (2) The Area Health Education Centers of the University of North Carolina at Chapel Hill.
 - (3) University of North Carolina System Office Budget Code 16010.
- (b) Repealed by Session Laws 1998-212, s. 11(b).
 - (c) Repealed by Session Laws 1998-212, s. 11(a).
 - (d) Repealed by Session Laws 1998-212, s. 11(b).
 - (e) Repealed by Session Laws 2014-100, s. 11.17(a), effective July 1, 2014.
 - (f) Funds carried forward pursuant to subsection (a) of this section may be used for one-time expenditures; provided, however, expenditures authorized by this subsection shall not impose additional financial obligations on the State and shall not be used to support positions.

Carryforward Categories: Category A – Required by General Statute

Category A - Required by General Statutes or Session Law (funds are designated as non-reverting), Monies owed to the Civil Penalty, Forfeiture Fund, and carryforward special provisions enacted or proposed by the General Assembly

- **Examples:** Management Flex Carryforward (G.S. 116-30.2), Energy Conservation Savings (G.S. 116-30.3B), COVID Relief Funding

Contingent Carryforward: Pending legislation that has passed one NC General Assembly chamber with nonrevert carryforward language for FY 2024-25 fiscal year

- **Examples:** S.B. 257, Section 8.18

Carryforward Categories: Category B – Unearned Revenue

Category B:

- **Unearned Revenue:** Revenue received in the current fiscal year for goods or services that will be provided in the following fiscal year
 - Examples: Summer School Session 2 Receipts, Fall Tuition Receipts (990)
- **Crossover Receipts:** Receipts collected as payment for courses/sessions that commence in FY 2024-25 but conclude in FY 2025-26, which are to be used toward the portion of associated expenses payable in FY 2025-26.
 - Examples: Summer School Crossover, Extension Education Crossover, Community Service Crossover

Category B2 - Unearned revenue received in the current fiscal year and deposited into a liability account

Carryforward Template

Required Information for Carryforward Requests

- Preliminary and final requests should use the required carryforward template
- All carryforward requests should provide appropriate documentation of authority and justification of need
 - Please make sure that you include as much information as possible.
 - Adequate documentation and explanation reduces the chance that OSBM will need to reach out for follow up and expedites the review process.

UNC Carryforward Template

- Make sure to fill out the UNC Budget Code tab
- Highlighted cells identify where data needs to be entered

Summary of University Carryforward Requests For Fiscal Year 2024-25							
Note: Only enter data in the highlighted cells.							
Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					

UNC Carryforward Template

Budget Fund (Column B) and Chart of Account String (Hidden Column C) are not required for universities

A	B	D	E	F	G	H	I
Summary of University Carryforward Requests For Fiscal Year 2024-25							
Note: Only enter data in the highlighted cells.							
Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					

UNC Carryforward Template

- Dropdown menus reduce keying and standardize data
- Only one budget code per tab

Summary of University Carryforward Requests
For Fiscal Year 2024-25

Note: Only enter data in the highlighted cells.

Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16010	0	UNC - Related Education Programs					
16011	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16015	0	UNC - Related Education Programs					
16020	0	UNC - Related Education Programs					
16021	0	UNC - Related Education Programs					
16022	0	UNC - Related Education Programs					
16030	0	UNC - Related Education Programs					
16031	0	UNC - Related Education Programs					
16032	0	UNC - Related Education Programs					
16040	0	UNC - Related Education Programs					
16050	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					

UNC Carryforward Template

- When you fill out Budget Code in Column A, Column D – Budget Code Description will auto-populate
- As you enter data, relevant cells will remove their highlight

A	B	D	E	F	G	H	I
Summary of University Carryforward Requests For Fiscal Year 2024-25							
Note: Only enter data in the highlighted cells.							
Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16012	0	UNC - Related Education Programs	Category A: Required by General Statute				
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					

UNC Carryforward Template

Column E - Select carryforward request category from dropdown

A	B	D	E	F	G	H	I
Summary of University Carryforward Requests For Fiscal Year 2024-25							
Note: Only enter data in the highlighted cells.							
Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16012	0	UNC - Related Education Programs	Category A: Required by General Statute				
16012	0	UNC - Related Education Programs	Category A: Required by General Statute				
16012	0	UNC - Related Education Programs	Category B: Unearned Revenue				
16012	0	UNC - Related Education Programs	Category B2: Liability Accounts Unearned Revenue				
16012	0	UNC - Related Education Programs	Category C: Documented Encumbrances				
16012	0	UNC - Related Education Programs					

UNC Carryforward Template

- Select the item you are requested to carryforward in Column F - Item Description. These are the most common types of carryforward requests
- If your item is not on this list, select “Other “ and enter appropriate details in Column H – Justification/Comments

A	B	D	E	F	G	H	I
Summary of University Carryforward Requests For Fiscal Year 2024-25							
Note: Only enter data in the highlighted cells.							
Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16012	0	UNC - Related Education Programs	Category A: Required by General Statute				
16012	0	UNC - Related Education Programs		A: Management Flex - max 2.5%			
16012	0	UNC - Related Education Programs		A: Energy Conservation Savings			
16012	0	UNC - Related Education Programs		A: ARPA Temporary Savings			
16012	0	UNC - Related Education Programs		A: FRIP			
16012	0	UNC - Related Education Programs		A: NC Policy Collaboratory			
16012	0	UNC - Related Education Programs		A: NC Promise Summer Semester			
16012	0	UNC - Related Education Programs		A: SFRF Funds			
16012	0	UNC - Related Education Programs		A: Other - Enter Detail in Column H			
16012	0	UNC - Related Education Programs		B: Community Service Crossover (142)			
16012	0	UNC - Related Education Programs		B: Dual Employment Crossover (101)			
16012	0	UNC - Related Education Programs		B: Extension Education 24-25 (103)			
16012	0	UNC - Related Education Programs		B: Extension Education Crossover (103)			

UNC Carryforward Template

- Column G - Statutory or Session Law citations are required for all Category A
- Column H – Use this to provide detail on items not in the dropdown in Column F OR to provide additional justification and explanation
 - Add as much detail as possible - this is the opportunity for the university to stress the need for carryforward consideration and is required for all requests

A	B	D	E	F	G	H	I
Summary of University Carryforward Requests							
For Fiscal Year 2024-25							
Note: Only enter data in the highlighted cells.							
Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16012	0	UNC - Related Education Programs	Category A: Required by General Statute	A: Management Flex - max 2.5%	G.S. 116-30.3		
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					

If the Type of Request is Category A, list the statutory or special provision citation required to support the request. Otherwise, leave this cell blank.

UNC Carryforward Template

The final line will sum all submitted requests

Summary of University Carryforward Requests
For Fiscal Year 2024-25

Note: Only enter data in the highlighted cells.

Name:							
Email:							
Telephone:							
Budget Code	Carry-Forward Request						
16012	Budget Fund	Budget Code Description	Category of Request	Item Description	Statutory/Sp. Prov. Citation Required for Category A	Justification/Comments	Amount of Request
16012	0	UNC - Related Education Programs	Category A: Required by General Statute	A: Management Flex - max 2.5%	G.S. 116-30.3	Requesting management flex carryforward equalling 2.5% of general fund	\$ 100,000.00
16012	0	UNC - Related Education Programs	Category A: Required by General Statute	B: Dual Employment Crossover (101)		Requesting \$25,000 of carryforward for dual employment receipts	\$ 25,000.00
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					
16012	0	UNC - Related Education Programs					\$ 125,000.00

New Rows/Multiple Budget Codes - Carryforward Template

- Make sure insert new rows in the middle of the range. The formatting and formulas will not be correct if you insert at the top or bottom of the table
- If submitting for more than one budget code, create a duplicate tab in the same workbook. Name each tab with the budget code

The image consists of two side-by-side screenshots from Microsoft Excel. The left screenshot shows a worksheet with a table of data. The table has columns for 'Education Programs' and 'UNC - Related' budget codes. A context menu is open over the table, and the 'Move or Copy...' option is highlighted with a red arrow. The right screenshot shows the 'Move or Copy' dialog box. The 'To book:' dropdown is set to '2024-25 Carryforward Requests Template.xlsx'. The 'Before sheet:' list includes 'Instructions', 'Agency Budget Code', and 'UNC Budget Code (move to end)'. The 'Create a copy' checkbox is checked, and a red arrow points to it. Another red arrow points to the 'UNC Budget Code (move to end)' entry in the 'Before sheet:' list. The dialog box has 'OK' and 'Cancel' buttons at the bottom.

Final University Carryforward Process

- Each UNC institution must have a cash balance in the NCFS system to support the carryforward request. Ensure that all carryforward request amounts reflect General Fund revenue only.
- OSBM will notify each UNC institution of its final approved amount.
- The university will create an IBIS budget revision, which OSBM will review and approve. If applicable, campuses will also need to prepare and submit an accompanying June allotment revision request for OSBM to approve.
- The university will process a check to themselves to move the money to the new fiscal year and enter a requisition in NCFS for the approved amount.
- The check and requisition in NCFS must match the carryforward amount **approved by OSBM to the penny.**

FY 2024-25 Year-End Carryforward Revision

Summary: Year-End Carryforward Budget Revision		
Requested Item	Realigned on Year-End Budget Revision?	NCFS Account
Category A: Required/Allowed by General Statute		
Energy Savings	Yes	58930000
Other Legislative Carryforward	Yes	5899A000
Management Flex (2.5%)	No - Justification Section Only	N/A
Category B: Unearned Revenue		
Extension Education Crossover (103)	Yes	58920000
Community Service Crossover (142)	Yes	58920000
Other Unearned Revenue	Yes	58920000
Dual Employment Crossover	No - Justification Section Only	N/A
Summer School Crossover Tuition	No - Justification Section Only	N/A
Summer School Session 2 Tuition	No - Justification Section Only	N/A
Tuition Collected for the Fall 2025 Semester (includes Distance Education) (990)	No - Justification Section Only	N/A

FY 2025-26 Beginning Year Carryforward Revisions

- Each university will prepare one Type-11 revision to budget the amounts approved for carryforward in the new fiscal year.
 - Dual employment crossover must be budgeted on a Type-12 revision in the new fiscal year
- Refer to your FY 2024-25 budget revision when budgeting carryforward funds in the new year
 - If receipts were budgeted in the year-end revision, the new year revision should budget those funds in the same account lines
 - Please attach a copy of the year-end budget revision to the new year revision
- See **Page 6** of the **UNC Carryforward job aid** for more detail on which accounts to use

Capital Closeout

Capital Closeout

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

DATES TO REMEMBER:

June 2 – Budget Code Closure Requests Due

June 2 – All June Capital Allotments Due

June 2 – Last Bond Requisition Due

June 13 – All Capital Budget Revisions Due

June 20 – Capital Budget Close

- [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

**The UNC capital closeout process applies to all universities including NCSSM*

Identifying & Closing Inactive Budget Codes

- Revise Budget Codes to Reflect Actual Project Spending (Unallotments & Type 11 or 12 Revisions)
- Return any cash balance to the correct fund source
- Submit Request to Close Prepared Budget Codes by **June 2**

Capital Closeout

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

Capital Closeout

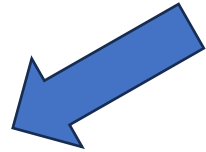
Account	Funding Source	Inter Fund	Account Description	Total Budget	Unallotted
<u>Expenditures - Budget and Actual</u>					
54331000	0000	000000	BLDG-GENERAL CONTRACTS-UNDESIGNATED-DEFAULT BUDGET FUND	1,500,000.00	1,000,000.00
Total Expenditures				1,500,000.00	1,000,000.00
<u>Revenues - Estimated and Actual</u>					
42S00024	2024	000000	SCIF FY 2024-RECEIPTS-FUNDING YEAR 2024-DEFAULT BUDGET FUND	1,500,000.00	1,000,000.00
Total Revenues				1,500,000.00	1,000,000.00
Excess of Expenditures Over Revenues				0.00	0.00



Account and Funding Source Correct



Budget Fund in Balance



Total Allotments	Current	Year to Date	Life to Date	Allotment Balance
500,000.00	0.00	0.00	0.00	500,000.00
500,000.00	0.00	0.00	0.00	500,000.00
500,000.00	0.00	500,000.00	500,000.00	0.00
500,000.00	0.00	500,000.00	500,000.00	0.00
0.00	0.00	(500,000.00)	(500,000.00)	500,000.00

Addressing Negative Budgets & Over-expended Account Lines

- Review (RPTRTR137) BD725 for all budgeted expenditures and allotments. Submit any budget revisions and required allotments by **June 2**
- 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 13**

Year-End Operating Closeout Updates

UNC Closeout Process

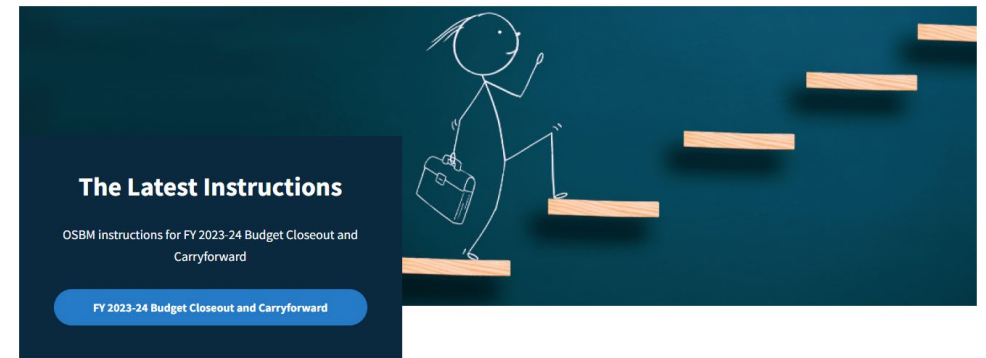
- Checklist and Job Aid have been updated for year-end closeout
- Can be found on the OSBM website under Budget > Budget Instructions > Job Aids > Closeout and Carryforward Job Aids

[Job Aids | NC OSBM](#)

**NCSSM should follow the agency operating closeout job aid, all other universities should follow the UNC operating closeout job aid*

Home > Budget

Budget Instructions



Job Aids

Closeout/Carryforward Aids	Capital Aids	Change Budget Aids	Salaries, Benefits
Certification	Base Budget Aids	Misc. Aids	

Year-End Carryforward

[Agency Carryforward Job Aid](#) for state agencies

[University Carryforward Job Aid](#) for universities and NCSSM

[OSBM Carryforward template](#) for both agencies and universities

Key Changes: UNC Operating Closeout Checklist

- Checklist reordered to group year-end items at the end
- New year-end item (#12): Clearing budget funds and accounts are not budgeted and all expenses have been correctly categorized
- Year-end checks for allotment and reversions clarified (#15 and #16)
- New process for year-end reversions (#15 and #16)



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

Key Changes: UNC Operating Closeout Job Aid

- Closeout job aid outlines the why and how of each step.
- New Reconciliation Check Summary Box
- Updated Appendix:
 - IBIS and NCFS Reports (with pathways on how to pull!)
 - IBIS-NCFS Report Comparison
 - Security Roles for Closeout

1. NCFS-IBIS-University ERP Budget System Reconciliation

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

New Year-End Check: Clearing Budget Funds and Accounts

New year-end check(#12): Clearing budget funds and accounts are not budgeted and all expenses have been correctly categorized.

Examples:

- 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)

Universities should review the BD 701 to make sure that these funds and accounts do not have any budget or expenses recorded to them.

Reminder: Over-expended Accounts - Fund Source

How to Check Fund Source for Over-expended Accounts:

- Double check that the fund source of 4000 is correctly reflected for 51XXXXXX accounts. This can lead to over-expenditures at the account level.
- Use the NCFS RPTRTR019 report (701 Excel) and filter the data to identify all of the 51XXXXXX accounts
- Filter the funding source column to show any instances where the default 0000 was used instead of the 4000 funding source.

Account	Account Description	Agency Program	Agency Program Description	Funding Source	Funding Source Description
51576000	FLEXIBLE SPENDNG SVG ACCT	U001101	REGULAR TERM INSTRUCTION	0000	UNDESIGNATED
51576000	FLEXIBLE SPENDNG SVG ACCT	U001102	SUMMER TERM INSTRUCTION	0000	UNDESIGNATED

Reminder: Correct Use of Program Code

How to Check Program Code:

- Using the same RPTRTR019 report (701 Excel), report, filter the Agency Program field to identify any instances there the default 0000000 was used instead of the correct program.
- Check for correct usage in both budget and actuals columns.

Account	Account Description	Agency Program	Agency Program Description	Funding Source	Funding Source Description
52811000	TELEPHONE SERVICE	0000000	DEFAULT AGENCY PROGRAM	0000	UNDESIGNATED

Year-end Expectations for Summer Term Instruction Budget Fund

- For FY 2024-25 year-end, OSBM will expect to see \$0 authorized budget in the Summer Instruction (U001102) budget funds in NCFS.
 - This authorized budget should be moved into the Instruction 101 and Multiactivity 990 budget funds as appropriate in NCFS.
 - For FY 2024-25 year-end, there will be certified budget.
- OSBM also expects that any expenditures recorded in NCFS budget funds for Summer Instruction (U001102) during the year be reclassified by year-end and \$0 in expenditures appear in the year-end NCFS BD 701 report for this budget fund.

Year-End Reversion Process – NEW!

Year-End BD 702 Checks: Items 14, 15 & 16

BUDGET REPORT REVIEW CHECKLIST

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*)

UNC institutions need to submit the University ERP BD 702 report equivalent to verify the three-way reconciliation.

New - Year-End Reversion Allotment

- Last step in June close out is the annual reversion
 - Revert Unexpended allotment amounts reflected on 702 report

YTD Allotment Information			Allotted	Current Month	Quarter To Date	Year To Date	Unexpended YTD
Expenditures			69,713,788.00	5,204,827.31	10,044,873.20	65,138,506.07	4,575,281.93
Receipts			17,100,000.00	748,196.72	(962,722.55)	19,137,523.34	(2,037,523.34)
Assets/Liabilities/Equity				0.00	0.00	0.00	0.00
Net Allotment			52,613,788.00	4,456,630.59	11,007,595.75	46,000,982.73	6,612,805.27

- **NEW** – Year-End Reversion entry to be completed in IBIS
 - Entered as a negative allotment
 - Once approved in IBIS, entry will interface to NCFS the next day

Year-End Reversion Timeline/Process

Key Date – OSC Cash Close is July 25th.

- UNC institutions should finalize all transactions that impact cash, including carryforward, prior to the OSC Cash Close Deadline.
- Ensure that YTD allotments reconcile between IBIS, NCFS, AND the ERP.
- Ensure that Assets/Liabilities/Equity lines are zeroed out.
- Enter in the Year-End Reversion Allotment in IBIS **BEFORE** interfacing to NCFS.
- Ensure that the allotment is fully processed in NCFS before completing university interface.
- The NCFS BD 702 Report, IBIS RK 457 Report , and the University ERP BD 702 Equivalent should all reconcile.

How to Enter IBIS Reversion Allotment

1. Create a new Operating Budget Allotment Request in IBIS
 - Fiscal Year: 2024-25
 - Effective Date: 6/29/2025
 - Title: “Budget Code_Reversion Allotment SFY25”
 - Year End Reversion Allotment: Select “Year End Reversion Allotment”
2. Amounts in the Budget Detail tab will be equal to, to the cent, YTD Actuals minus YTD Allotments for Requirements, Receipts, and Appropriation lines of the BD 702.

Year-End Reversion Allotment Scenarios

Scenario 1: University has YTD Actuals for receipts greater than allotments but within budget

	YTD Authorized		YTD Actual	Allotment Reversion	YTD Allotment after Reversion
	Budget	YTD Allotment			
Requirements	1000	900	845.77	-54.23	845.77
Receipts	500	400	403.63	3.63	403.63
Appropriation	500	500	442.14	-57.86	442.14

Scenario 2: University has YTD Actuals for all lines less than allotments and within budget

	YTD Authorized		YTD Actual	Allotment Reversion	YTD Allotment after Reversion
	Budget	YTD Allotment			
Requirements	1000	900	745.89	-154.11	745.89
Receipts	500	400	350.65	-49.35	350.65
Appropriation	500	500	395.24	-104.76	395.24

Year-End Reversion Allotment Scenarios

Scenario 3: University has YTD Actuals for receipts greater than budget/allotments

	YTD Authorized Budget	YTD Allotment	YTD Actual	Allotment Reversion	YTD Allotment after Reversion
Requirements	1000	1000	999.21	-0.79	999.21
Receipts	500	500	551.84	51.84	551.84
Appropriation	500	500	447.37	-52.63	447.37

NCFS BD 702 – Year-End Reversion Reflected

Budget Code	1XXXX-AGENCY NAME-GENERAL						
Titles	Budget	Unallotted	Allotted	Current Month	Quarter To Date	Year To Date	Unexpended
Expenditures	14,000,000.00	531,624.18	13,468,375.82	1,122,364.65	3,367,093.96	13,468,375.82	531,624.18
Revenues	2,000,000.00	123,376.05	1,876,623.95	156,385.33	469,155.99	1,876,623.95	123,376.05
Excess of Expenditure - Over (Under) Revenues	12,000,000.00	408,248.13	11,591,751.87	965,979.32	2,897,937.97	11,591,751.87	408,248.13
Analysis of Cash							
	Beginning Balance			1,374,227.45	306,186.10	0.00	
Add:							
	(+) Allotments/Revisions			(408,248.13)	2,591,751.87	11,591,751.87	
Less:							
	(-) Reversions			0.00	0.00	0.00	
	(-) Excess per BD701			0.00	0.00	0.00	
Changes In Assets/Liability/Owners Equity Direct from Cash Accounts:							
32119800 RESV BAL-MONTHLY ACCRUALS				0.00	0.00	0.00	0.00
11112000 CSH/BNK-NON INT BEAR CHK				0.00	0.00	0.00	0.00
	Net Assets/Liabilities/Equity			0.00	0.00	0.00	0.00
	Ending Balance			0.00	0.00	0.00	
	Unexpended Appropriations						408,248.13
YTD Allotment Information							
			Allotted	Current Month	Quarter To Date	Year To Date	Unexpended YTD
Expenditures			13,468,375.82	1,122,364.65	3,367,093.96	13,468,375.82	0.00
Receipts			1,876,623.95	156,385.33	469,155.99	1,876,623.95	0.00
Assets/Liabilities/Equity				0.00	0.00	0.00	0.00
Net Allotment			11,591,751.87	965,979.32	2,897,937.97	11,591,751.87	0.00

Other Reversions – Year-End Only

All funds should revert to their original source of funds (GS 143C-1-2(b))

- If funds did not come from the General Fund, DO NOT let funds revert to statewide General Fund

State Capital and Infrastructure Fund (SCIF)

- Per G.S. 143C-4-3.1(g), all unused SCIF appropriated to UNC operating budget codes must revert back to the SCIF based on the requirements in the specific appropriation.

Escheat Fund

- Review all applicable legislation when determining if funds need to be returned to the Escheat Fund administered by the Department of State Treasurer.
- 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.

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