



UNC Year-End Reversion Process

July 8, 2025

This guide is intended for UNC institutions excluding NCSSM. NCSSM will follow the state agency reversion process.



Budget Closeout - 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.

1. UNC institutions should finalize all transactions that impact cash, including the carryforward revision and check.
 - Ensure that the YTD allotments (requirements, receipts and net appropriation) reconcile between IBIS, NCFS, AND the ERP. YTD actuals won't reconcile yet.
 - Ensure that the Assets/Liabilities/Equity lines are zeroed out.
2. Enter in the Year-End Reversion Allotment in IBIS **BEFORE** interfacing to NCFS. Allotments interface overnight once approved.
3. Ensure that the allotment is fully processed in NCFS and is recorded in the ERP before completing university interface.
4. Process the ERP interface to NCFS. These won't reconcile until **AFTER** the interface is done and the 4x/5x clearing accounts have been zeroed out on Interface Agency Reconciliation Report. After OSC approves the interface, then the NCFS BD 702 Report, IBIS RK 457 Report, and the University ERP BD 702 Equivalent should all reconcile. This should happen before NCFS cash close deadline.



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”

BUDGET ALLOTMENT FORM (Title: 16010_Re

Basic Information Budget Detail Attachments

Biennium : 2023-25
Fiscal Year : 2024-2025
Quarter : 4
BRU : University of North Carolina
Budget Code : 16010-UNC System Office
Effective Date : 06/29/2025
Request Type : Operating Allotment
Year End Revision Allotment : ☐ Operating Allotment ☒ Year End Reversion Allotment ?
Reference Number : AR-164JX
Title : 16010_Reversion Allotment SFY25 ?

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			Allotment Reversion	YTD Allotment after Reversion
	Budget	YTD Allotment	YTD Actual		
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	YTD	Allotment Reversion	YTD Allotment after Reversion
	Budget	Allotment	Actual		
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



Coming Soon! IBIS 457 Changes – AFTER Year-End Reversion Allotment



Office of State Budget and Management
RK 457 Allotment Summary by Budget Code
Fiscal Year: 2024-2025



OSBM

160XX-UNC-XXXX

Description	Authorized Budget	Fourth Quarter				YTD Total	Reversion Allotment	YTD Total with Reversion Allotment	Gross Remaining From Authorized
	2024-2025	APRIL	MAY	JUNE	Q4 TOTAL				
Requirements	40,000,000	10,000,000	0	0	10,000,000	40,000,000	-1.67	39,999,998.33	1.67
Receipts	8,000,000	2,000,000	0	0	2,000,000	8,000,000	0	8,000,000.	0
Appropriation	32,000,000	8,000,000	0	0	8,000,000	32,000,000	-1.67	31,999,998.33	1.67
Monthly % Alloted		25.00%	0.00%	0.00%	25.00%	100.00%		100.00%	0.00%
Cummulative % Alloted					100.00%				

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Page 1 of 1

- **YTD Total:** Will show all allotments YTD without year-end reversion allotment
- **Reversion Allotment:** Will show “Year-End Reversion Allotment” amounts
- **YTD Total with Reversion Allotment:** Includes YTD Total with Reversion Allotment and should match BD 702 YTD Total for both NCFS and in Banner/Peoplesoft after reversion allotment interfaces.
- **Gross Remaining from Authorized:** Reflects year-end reversion amount
 - ➔ Result is a three-way match between NCFS, IBIS and University ERP (Banner/Peoplesoft)



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.