

## Year End Reversion – Universities

The purpose of this guide is to provide a detailed description of the Year End Reversion journal entry process for universities in the North Carolina Financial System (NCFS).

The Year End Reversion journal entry process is broken down into three major tasks:

1. Run and review the NC Allotments to Cash Availability (702) Report (RPT-BE-012)
2. Manually Enter Reversion Journal
3. Notify OSC of Readiness to Post

### Run and Review the NC Allotments to Cash Availability (702) Report (RPT-BE-012)

1. Review your 702 report and take note of the amounts in the Unexpended YTD column for Expenditures and Receipts.

YTD Allotment Information	Allotted	Current Month	Quarter To Date	Year To Date	Unexpended YTD
<b>Expenditures</b>	355,137,087.00	43,447,398.83	102,289,340.08	343,436,135.55	11,700,951.45
<b>Receipts</b>	155,971,610.00	10,246,889.82	21,195,469.01	144,272,797.99	11,698,812.01
<b>Assets/Liabilities/Equity</b>		0.00	12,476.75	0.00	0.00
<b>Net Allotment</b>	199,165,477.00	33,200,509.01	81,081,394.32	199,163,337.56	2,139.44

  

	Account	Amount
	DR 77390200	11,700,951.45
	CR 77890200	11,700,951.45
	CR 66390200	11,698,812.01
	DR 66890200	11,698,812.01

End

If Unexpended YTD amount for Receipts is negative, swap DR's & CR's

Budget Fund = NCFS Control Fund (15xxxx)  
Do not use NCFS Clearing Fund (016xxx)

### Manually Enter Reversion Journal

1. Enter a new journal, using either method (Create Journal page or ADFDI Spreadsheet).
  - Journal Batch name should begin with your 4-digit agency code (ex: U900) followed by some verbiage that makes sense to you but identifies the period and what is being done.
  - Journal Category: Select 'Univ Financials Interface'.
  - If the Unexpended YTD amount for Receipts is negative on the 702 report, switch the DR & CR for the 66390200 & 66890200 accounts from the example provided below.
  - Use your NCFS Control Budget Fund = (15xxxx)
  - Do not use your NCFS Clearing Budget Fund = (016xxx)

- Entry should be made to the Jun-XX accounting period
2. Save and Complete your journal.
  3. Request Approval via the Batch Actions dropdown menu.

Sample Clearing Journal (ADFDI):

Data Access Set		Journal		*Group ID		*Source		*Category		Reversal Period		Reversal Date		Reference Date		Journal Validation Status		Total Entered Debit		Total Entered Credit		Total Accounted Debit		Total Accounted Credit	
NC CASH US	Uxxx JUN 24 Year End Reversion	Uxxx JUN 24 Year End Reversion	Uxxx JUN 24 Year End Reversion	NC CASH US	6/30/2024	6/30/2024	Worksheet Status	Spreadsheet	Univ Financial Interface										23,399,763.46	23,399,763.46	0.00	0.00			

  

Changed	Row Status	*Agency [..]	*Budget Fund [..]	*Account [..]	*Agency Mgmt Unit [..]	*Agency Progr	*Funding Source [..]	*Project [..]	*Inter Fund [..]	*Future 1 [..]	*Future 2 [..]	*Future 3 [..]	*Currency	**Entered Debit	**Entered Credit
		Uxxx	15xxxx	77390200	000000	000000	0000	0000000000	000000	0000	000000	000000	USD	11,700,951.45	
		Uxxx	15xxxx	77890200	000000	000000	0000	0000000000	000000	0000	000000	000000	USD		11,700,951.45
		Uxxx	15xxxx	66390200	000000	000000	0000	0000000000	000000	0000	000000	000000	USD		11,698,812.01
		Uxxx	15xxxx	66890200	000000	000000	0000	0000000000	000000	0000	000000	000000	USD	11,698,812.01	

Notify OSC of Readiness to Post

1. Enter an OSC Contact Center ticket ([NCFS@ncosc.gov](mailto:NCFS@ncosc.gov)) saying you have completed your Reversion journal, and you are requesting approval.

Notes: OSC staff will review and if all looks good, will approve the journals. Once approved, your journals will get picked up in the next Autopost process. Once posted, you can then go run the NC Allotments to Cash Availability (702) Report (RPT-BE-012) to verify the Unexpended YTD amounts are \$0.