

NCFS Fixed Asset Users,

The Fixed Asset module of NCFS will remain open for FY24 entries until midnight July 21.

Asset transfers and asset retirements must be completed in the Fixed Asset module prior to midnight July 21.

Asset additions and asset adjustments should be completed in the Fixed Asset module prior to July 21 but can be backdated if deemed significant by OSC.

Note that significant additions and adjustments completed after July 21 will be reconciling items on your fixed asset reports. In addition, general ledger entries will be needed for FY24 and FY25 for the accrual ledger to account for the late entries.

We encourage you to review the [Year-End Checklist](#) and use it to track task completion throughout July 2024.

NCFS AGENCY END OF YEAR CHECKLIST FOR FISCAL YEAR END 2024			
Task Group	Task	Task Description	Complete By Date
Fixed Assets	Hold FY2025 Asset activity	7/22 when the July period opens. Confirm the Depreciation period on your fixed assets dashboard shows Jul-24 before entering FY2025 data.	
Fixed Assets	Review SBITA and Lease Asset Useful lives	Review your RTU Lease and SBITA assets on the NC SWCAP Assets Report (FA008) to verify the correct useful lives are used for these assets. Submit a help desk ticket (ncfs@ncosc.gov) to correct assets with incorrect lives by July 18th . Additional details can be found in https://www.osc.nc.gov/documents/files/fa-15-adding-rtu-asset-leased-asset	7/18
Fixed Assets	Fixed asset deadline	Last day to enter asset data for fiscal year is July 21 . Year ending reports (Fixed Assets Outbound Interface to FCCS) is available. Agencies which miss this deadline should submit a help desk ticket to OSC	7/21
Fixed Assets	Fixed Assets clear exceptions	Clear all transfer, adjustment, and retirement exceptions by July 21	7/21
Fixed Assets	Asset retirements completed for FY2024	Retirements must be completed by the 7/21 deadline. OSC does not have the ability to backdate these transactions.	7/21
Fixed Assets	Asset transfers completed for FY2024	Transfers must be completed by the 7/21 deadline. OSC does not have the ability to backdate these transactions.	7/21
Fixed Assets	Begin FY2025 asset activities	Asset transactions including additions, adjustments, transfers, and retirements for FY2025 assets can begin on July 22nd.	7/22

Any questions that you may have can be submitted to the NCFS Help Desk at NCFS@ncosc.gov while working towards Fixed Asset year-end.

Thank you for your continued support of NCFS.

NCFS Support Team
NC Office of the State Controller

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