

# Period Close Changes for FY27

Key changes are identified in red in the table below and reflect the process for a standard month (not June, due to fiscal year end):

Day of Close	Key Functions and Transactions that Close
Varies	<b>Payroll Close</b> (includes Payroll Accounting Adjustments*) - varies due to the payroll processing schedule. Refer to the <a href="#">Department Fiscal Payroll Processing Calendar</a> for deadlines. Payroll-related Allocations run and finalize after payroll close
Day minus 1	<b>5pm Expenses and Procurement Close</b> (includes internal billing)
Day 1	No scheduled close
Day 2	<b>5pm Accounting Adjustments Close*</b> and Cutoff for Journal Integrations
Day 3	<b>5pm Payables Accounting Close</b>
Day 4	No scheduled close
Day 5	<b>4:30pm cutoff for Decentral Journals* (Blank book) - journals in 'created' and 'in progress' status for the month being closed will be canceled at this time</b> <b>4:30pm-5:30pm freeze for Central Journals (All books)</b> Final Intercompany Settlement Run, Depreciation Run and <b>Business Assets Close</b> <b>Customer Accounts and Banking Close</b> Non-Payroll Allocations run and finalize after blank book close
Day 6	<b>OSP Grants Sponsor Billing Occurs (includes posted OSP grant activity through Day 5)</b>
Day 7-8	Central Finance Review; Analysis and Adjustments
Day 9	Controller's Office Allocations run and finalize at 4pm, <b>Allocations Close</b> <b>5pm Final Close for OSUP, MCPA, OSUHP and OSUHS (All books)</b>
Day 10	<b>5pm Final Close University and Consolidated Financial Reporting (All books)</b>

\*OSP Grants Accounting requests that any OSP grant-related payroll accounting adjustments, invoice/expense accounting adjustments or journals for the month being closed be submitted **10 business days before the deadlines above** to allow sufficient time for compliance review