Period Close Timeline

Period Close is the process and timeline that Ohio State follows each month to close the financial accounting books for that month. The timeline begins on the last business day of the month, which we call “Day minus 1” and continues through business Day 13.

<table>
<thead>
<tr>
<th>Day of Close</th>
<th>Shown below are the Key Functions and Types of Transactions that Close Each Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>Day minus 1</td>
<td>Close Procurement, Expenses, and Payroll* (including Payroll Accounting Adjustments)</td>
</tr>
<tr>
<td>Day 1</td>
<td></td>
</tr>
<tr>
<td>Day 2</td>
<td>Cutoff for Journal Integrations and Accounting Adjustments</td>
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<tr>
<td>Day 3</td>
<td>Cutoff Grants Sponsor Billing</td>
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<tr>
<td>Day 4</td>
<td></td>
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<tr>
<td>Day 5</td>
<td>Cutoff for Decentral Journals; Final Intercompany Settlement Run; Depreciation Run; Close for Business Assets, Customer Accounts and Banking;</td>
</tr>
<tr>
<td>Day 6-11</td>
<td>Run Allocations, Central Finance Review, Analysis and Adjustments</td>
</tr>
<tr>
<td>Day 12</td>
<td>OSUP and OSUHS Central Close</td>
</tr>
<tr>
<td>Day 13</td>
<td>University Final Close and Consolidated Financial Reporting</td>
</tr>
</tbody>
</table>

* Payroll Close varies each month. Please reference the Department Fiscal Payroll Processing Calendar for deadlines.