

## 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.

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

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