

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, Payroll (including Payroll Accounting Adjustments), and Expenses
Day 1	
Day 2	Cutoff Journal integrations; Cutoff for Accounting Adjustments
Day 3	Cutoff Grants Sponsor Billing; Close for Business Assets; Close Customer Accounts; Close Banking
Day 4	Depreciation Run
Day 5	Cutoff for Decentral Journals, Final Intercompany Settlement run
Day 6 - 11	Run Allocations, Central Finance Review, Analysis, and Adjustments
Day 12	OSUP & OSUHS Central Close
Day 13	University Final Close and Consolidated Financial Reporting