FY 17 Year-End Close & Calendar
Helpful Information:

The month-end close for June (Accounting Period 10) and July (Accounting Period 11) follow the normal month-end close process of the 5th business day following the calendar month-end. Journal entries submitted following the calendar month-end should be dated 6/30/17 and 7/31/17. There are three month-end close cycles for August:

1. Accounting Period 12 spans the period August 1-30 and is known as the "First Close Period". The month-end close period for Period 12 is longer than the normal 5 business days to ensure academic and administrative units can perform the analysis necessary to ensure their FY17 transactions are complete and posted accurately. Important Period 12 activities include:
   - Complete Payroll processing and expense transfers;
   - Submit all payment requests to Accounts Payable (via i-Buy NYU)
   - Approve transactions in AP Workflow
   - Finalize P-Card charges posted on GRAM;
   - Resolve budget / chartfield errors; and
   - Submit final JEMS entries for review and approval.

   Period 12 journal entries submitted after the August 31st calendar month-end through Period 12 close should be dated August 30th.

   The close for Period 12 (First Close) is scheduled for Friday, September 15th.

2. Accounting Period 13 is known as the “Second Close Period” and spans the two-week period following the First Close. Important Period 13 activities include:
   - Review of FY17 results to ensure completeness and accuracy;
   - Resolve budget / chartfield errors;
   - Submit accrual forms for goods / services received prior to 8/31 for which a payment request was not submitted prior to the Accounts Payable cut-off date using Form ACC-1000 (http://www.nyu.edu/content/dam/nyu/financialOperationsTreas/documents/forms/FY17_acc1000.pdf);
   - Submit final JEMS entries for review and approval; and
   - Submit bank account reconciliations to the Office of the Controller where appropriate.

   Period 13 journal entries should be dated August 31st.

   The close for Period 13 (Second Close) is scheduled for Thursday, September 28th.

3. Accounting Period 14 is known as the “Final Close Period” and spans the week following the Second Close. The only activity that occurs in Period 14 is the Budget Office year-end close journal entries.

   Period 14 journal entries are also dated August 31st.

   The close for Period 14 (Final Close) is scheduled for Monday, October 9th. Final FY17 results will be available on Tuesday, October 10th.

   - Once the Final Close (Period 14) is completed, the fiscal year is over. No further transactions will be processed other than audit adjustments required for financial statement preparation. Audit adjustments are only processed by the Accounting & Reporting department within the Office of the Controller.

   - The Final Close results are used to compile the University’s financial statements which are audited by PricewaterhouseCoopers. The results for the University are consolidated with those of the NYU Health Operations to present the balance sheet and statement of activities of NYU. The 2017 audited financial statements will be published to FinanceLink in late December. (http://www.nyu.edu/employees/resources-and-services/financelink/accounting-and-reporting/financial-statements.html)
FY17 Year-End Calendar

The University’s fiscal year-end is August 31, 2017. The purpose of this calendar is to provide dates for important year-end activities and deadlines.
## June 17

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<td>May 28</td>
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- **Monday, May 29**: Board of Trustees to approve FY18 Financial Plan
- **Tuesday, May 30**: Budget Office emails approved FY18 budgets to Fiscal Officers
- **Wednesday, May 31**: May Month End Close
- **Thursday, June 1**: FY18 budget submission for fiscal officers begins
- **Friday, June 2**: Board of Trustees to approve FY18 Financial Plan
- **Saturday, June 3**: DEADLINE (5pm) i-Buy NYU purchase requisitions for furniture expected to be delivered by 8/31/17

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**FY17 Year-End Calendar**

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NYU Financial Operations and Treasury
FY17 Year-End Calendar

**June 25**

**Sunday**

- June 25

**Monday**

- June 26

**Tuesday**

- June 27

**Wednesday**

- June 28

**Thursday**

- June 29

**Friday**

- June 30

**Saturday**

- July 1

**July 2**

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**July 3**

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**July 4**

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**July 6**

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**July 7**

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**July 8**

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**July 9**

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**July 10**

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**July 11**

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**July 12**

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**July 13**

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**July 14**

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**July 15**

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**July 16**

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**July 18**

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**July 22**

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**July 23**

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**July 24**

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**July 25**

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**July 26**

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**July 27**

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**July 28**

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**July 29**

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**July 30**

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**July 31**

- 31

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**June Month End Close**

**Fall 2017 Undergraduate Bills Issued**

**INDEPENDENCE DAY**

**Final day for submission of FY18 non-position budgets**

**DEADLINE (5pm): i-Buy NYU purchase requisitions for non-catalog orders expected to be delivered by 8/31/17**

**DEADLINE (5pm): Resolution of YTD Budget Fails**
## August 17

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<td>July 30</td>
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* Weekly = WK  
  Bi-Weekly = BW  
  Semi-Monthly Student = SMST  
  Semi-Monthly Employee = SMEE  
  Monthly = MO

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- **July Month End Close**
- **Fall 2017 Undergraduate Payment Due Date**

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- **Last SMST*payroll for FY17 (check dated 8/15/17) will post no later than 8/15/17**
- **DEADLINE (3pm): Final day for submission of FY18 position budgets**
- **DEADLINE (5pm): FY17 i-Buy NYU Purchase Order Change Requests**
- **DEADLINE (5pm): Copy Central and Mail services for delivery before 8/31/17**

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- **Fall 2017 Graduate Bills Issued**
- **Last day for FY18 Budget Approvals by Budget Office**

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<tr>
<th>27</th>
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- **DEADLINE (5pm): i-Buy NYU purchase requisitions for marketplace orders expected to be delivered by 8/31/17**
- **DEADLINE (5pm): Resolution of YTD Budget Fails**
- **JEMS accepts JEs for FY17 Pd 12 dated 8/30/17**
- **P-card charges for goods & services to be delivered by 8/31/17**

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For Payroll transaction deadline dates, click here for the Payroll & Stipend Cutoff Calendar.
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**Weekly = WK**  
**Bi-Weekly = BW**  
**Semi-Monthly Student = SMST**  
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**Monthly = MO**

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<td><strong>LABOR DAY</strong></td>
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<tr>
<td>P-card charges for 8/31/17 posted in FAME</td>
<td>AP completes processing for FY17 payment requests</td>
<td>DEADLINE (5pm): ACC-1000 AP Accruals Posted to FAME</td>
<td>DEADLINE (5pm): JEMS Closed Outside of A&amp;R and Budget Office</td>
<td>DEADLINE (12pm): ACC-1000 AP Accruals</td>
<td>First (Period 12) Close</td>
<td>PO Rollover to FY18</td>
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<tr>
<td>PO Rollover to FY18</td>
<td>First (Period 12) Close Results Available</td>
<td>Fall 2017 Graduate Payment Due Date</td>
<td>Final day for posting bank activity for NYU's Global Network locations (including NYUAD &amp; NYUSH) and bank reconciliations due to Accounting &amp; Reporting</td>
<td>DEADLINE (12pm): FY17 Global Site Accruals Approved &amp; submitted to A&amp;R</td>
<td>A&amp;R posts Global Program accruals in FAME</td>
<td>PO Rollover to FY18 (5pm)</td>
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<td>Last day for FY17 Payroll Accounting Adjustments (PAA)</td>
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<td>Second (Period 13) Close Results Available / Budget Office review begins</td>
<td>PERIOD 14 OPEN A&amp;R final year-end accounting adjustments</td>
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**For Payroll transaction deadline dates, click here for the Payroll & Stipend Cutoff Calendar.**
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<td><strong>DEADLINE (3pm): Budget Office</strong></td>
<td><strong>Final FY17 Results Available</strong></td>
<td><strong>Budget Office issues FY17 YTD variance analysis worksheets to FO’s</strong></td>
<td><strong>Final (Period 14) Close (5pm): Run YE Close Process</strong></td>
<td><strong>A&amp;R Provides FY17 Hyperion B/S &amp; SoA to NYUAD</strong></td>
<td><strong>FO’s to submit YTD variance analysis responses to the Budget Office</strong></td>
<td><strong>Draft Financial Statements to PwC</strong></td>
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**FY17 Year-End Calendar**

- **September Month End Close (FY18 Period 1)**
- **Deadline (3pm): Budget Office Period 14 entries**
- **Final FY17 Results Available**
- **Budget Office issues FY17 YTD variance analysis worksheets to FO’s**
- **Final (Period 14) Close (5pm): Run YE Close Process**
- **A&R Provides FY17 Hyperion B/S & SoA to NYUAD**
- **FO’s to submit YTD variance analysis responses to the Budget Office**
- **Draft Financial Statements to PwC**