



NYU

Financial Operations
and Treasury

FY22 Year-End Close Process & 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 6/30/22 and 7/31/22.

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 FY22 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 9th.

2. Accounting Period 13 is known as the "Second Close Period" and spans the 6 business days following the First Close. Important Period 13 activities include:
 - All Payroll Accounting Adjustments processed and approved in PeopleSync through September 16, 2022 will post to FY22. Please DO NOT process any Payroll Accounting Adjustments for FY23 pay periods until September 21, 2022 to ensure they post correctly to FY23.
 - Review of FY22 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](#);
 - 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 Tuesday, September 20th.

3. Accounting Period 14 is known as the "Final Close Period" and spans the week following the Second Close. The only activities that occur in Period 14 are the Budget Office year-end close journal entries and CDV entries necessary to prepare the University financial statements.

Period 14 journal entries are also dated August 31st.

The close for Period 14 (Final Close) is scheduled for Friday, September 30th. Final FY22 results will be available in UDW+ on Saturday, October 1st.

- 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 Global Accounting and Financial 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 NYU Langone Health to present the balance sheet and statement of activities of NYU. The 2022 audited financial statements will be published to FinanceLink in mid-December. (<http://www.nyu.edu/employees/resources-and-services/financelink/accounting-and-reporting/financial-statements.html>)

FY22 Year-End Calendar

The University's fiscal year-end is August 31, 2022. The purpose of this calendar is to provide dates for important year-end activities and deadlines.

Global Accounting &
Financial Reporting
(GAFR)

Accounts Payable

Budget

Bursar

Copy Central &
Mail Services

Financial Systems
Management

Month End Close

Payroll

Procurement

Treasury –
Global Card Program



NYU

Financial Operations
and Treasury

June 22

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
May 29	30	31	June 1	2	3	4
5	6	7	8	9	10	11
		May Month End Close	Board of Trustees to approve FY23 Financial Plan			
12	13	14	15	16	17	18
19	20	21	22	23	24	25
	FY23 budget submission for fiscal officers begins					
26	27	28	29	30	July 1	2
				DEADLINE (5pm) i-Buy NYU purchase requisitions for furniture expected to be delivered by 8/31/22		
				FY23 budget decision memos distributed to school/unit Deans and Vice Presidents		

July 22

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
June 26	27	28	29	30	July 1	2
3	4	5	6	7	8	9
	NYU CLOSED FOR INDEPENDENCE DAY				June Month End Close	
10	11	12	13	14	15	16
		Fall 2022 Undergraduate Bills Issued				
17	18	19	20	21	22	23
24	25	26	27	28	29	30
					DEADLINE (5pm): i-Buy NYU purchase requisitions for non-catalog orders expected to be delivered by 8/31/22	
31						

August 22

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
July 31	August 1	2	3	4	5	6
* Weekly = WK Bi-Weekly = BW Semi-Monthly Student = SMST Semi-Monthly Employee = SMEE Monthly = MO	Deadline for all non-personnel budgets, all funds	Fall 2022 Undergraduate Payment Due Date		Fall 2022 Graduate Bills Issued	July Month End Close	
7	8	9	10	11	12	13
14	15	16	17	18	19	20
	Last SMST* payroll for FY22 (check dated 8/15/22 will post no later than 8/15/22 with a journal date of 8/30/22)				DEADLINE (3pm): Final day for submission of FY23 position budgets DEADLINE (5pm): FY22 i-Buy NYU Purchase Order Change Requests DEADLINE (5pm): Copy Central and Mail services for delivery before 8/31/22	
21	22	23	24	25	26	27
	DEADLINE (5pm): i-Buy NYU purchase requisitions for marketplace orders expected to be delivered by 8/31/22			Last day for FY23 Budget Approvals by Budget Office Fall 2022 Graduate Payment Due Date	DEADLINE (5pm): Resolution of YTD Budget Fails DEADLINE (5pm): P-card charges for goods & services to be delivered by 8/31/22	
28	29	30	31	September 1	2	3
			JEMS accepts JEs for FY21 Pd 12 dated 8/30/22 DEADLINE (5pm): Reorg requests due to Budget Office			

9/1/2022 - 9/10/2022

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
August 28	29	30	31	September 1	2	3
<p>Click here for the FY22 Expense Accrual Form</p>				<p>Last MO / SMEE payroll for FY22 (check dated 9/1/22 will post no later than 9/1/22 with a journal date of 8/30/22)</p> <p>JEMS accepts FY23 JEs for Period 1 (September)</p> <p>FY23 budgets available in UDW+ reports</p>	<p>Last WK payroll for FY22 (check dated 9/2/22 will post no later than 9/2/22 with a journal date of 8/28/22)</p> <p>AP DEADLINE 5pm: Approved i-Buy NYU and AP Workflow transactions</p> <p>DEADLINE (3pm): EDI Journal Entries from internal billing units</p> <p>DEADLINE (11:59pm): All P-card charges for 8/31/22 must be reviewed and approved</p>	
4	5	6	7	8	9	10
	<p>NYU CLOSED FOR LABOR DAY</p>		<p>Final day for submission of global site accruals to GPO</p> <p>DEADLINE (5pm): Resolution of YTD Budget Fails</p>	<p>AP completes processing for FY22 payment requests</p>	<p>FY22 First (Period 12) Close 5pm: All JEMS must be approved by 4pm</p> <p>Last BW payroll for FY22 (check dated 9/9/22 will post no later than 9/9/22 with a journal date of 8/28/22)</p> <p>P-card charges for 8/31/22 posted in FAME</p> <p>PERIOD 13 OPEN 5pm: All FY21 JEs should be submitted with a date of 8/31/22</p> <p>PO Rollover to FY23 (begins at 5pm)</p>	<p>PO Rollover to FY23</p> <p>FY22 First (Period 12) Close Results Available in UDW+</p>

9/11/2022 - 9/30/2022

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
September 11	12	13	14	15	16	17
<p>PO Rollover to FY22</p>		<p>DEADLINE (12pm): FY22 global site Accruals approved & submitted to GAFR</p>		<p>Final day for posting bank activity for NYU's global sites (including NYUAD & NYUSH) and bank reconciliations due to GAFR</p>	<p>DEADLINE (12pm): ACC-1000 AP Accruals</p> <p>DEADLINE (5pm): ACC-1000 AP Accruals Posted to FAME</p> <p>GAFR posts global site accruals in FAME</p> <p>Last day for FY22 Payroll Accounting Adjustments (PAA)</p>	
18	19	20	21	22	23	24
	<p>FY22 Second (Period 13) Close 5pm: All JEMS must be approved by 4pm</p> <p>PERIOD 14 OPEN 5pm GAFR final year-end JE's / Budget Office results review</p>	<p>FY22 Second (Period 13) Close Results Available in UDW+</p> <p>Payroll Accounting Adjustments (PAA) for FY22 now accepted</p>				
25	26	27	28	29	30	October 1
					<p>DEADLINE (3pm): Budget Office Period 14 entries</p> <p>Final (Period 14) Close (5pm): All JEMS must be approved by 4pm</p> <p>FY22 Fiscal Year-End Close</p>	<p>Click here for the FY22 Expense Accrual Form</p> <p>Final FY22 Results Available in UDW+</p>

October 22

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
September 25	26	27	28	29	30	October 1
						Final FY22 Results Available in UDW+
2	3	4	5	6	7	8
	Budget Office issues FY22 YTD variance analysis worksheets to FO's				September Month End Close (FY23 Period 1) GAFR Provides FY22 Hyperion B/S & SoA to NYUAD	
9	10	11	12	13	14	15
					FO's to submit YTD variance analysis responses to the Budget Office	
16	17	18	19	20	21	22
	PwC FY22 Financial Statement Audit begins				Draft Financial Statements to PwC	
23	24	25	26	27	28	29
30	31					