

TO: All Employees
FROM: Jennifer Barthelmas, Director of Financial Reporting & Controller
RE: May 31, 2026 Fiscal Year End Processing and Key Dates
DATE: April 1, 2026

Please review the following guidelines for the upcoming May 31, 2026 fiscal year end close of the College's financial records. You are encouraged to submit expense reimbursements, invoices for payment, and related items in advance of the deadlines. As a reminder, all transactions are handled through Oracle Cloud. Training materials are located at <https://www.skidmore.edu/oracle-training/index.php>. If you have any questions or a situation that requires special attention, please email Jennifer Barthelmas at jcapron@skidmore.edu. Thank you.

Accounting Principles:

- Please note that Generally Accepted Accounting Principles require that good received or services provided to the College on or before May 31, 2026 are charged to fiscal year 2026 (regardless of when the vendor is paid).
- Similarly, goods received by the College or services provided to the College after May 31, 2026 are charged to fiscal year 2027 (regardless of when it was ordered).

Purchasing:

- Purchase requisitions for fiscal year 2026-27 should not be entered in Oracle Cloud until June 1, 2026. If you need to create a purchase order for the 2026-27 fiscal year prior to June 1st, you will be required to select a "prepaid" natural account when entering your general ledger costing information. Any questions about this should be directed to Carol Schnitzer at cschnitz@skidmore.edu.

P-Cards/SCIP:

- All charges for fiscal year 2025-26 should be added to an expense report in Oracle Cloud, submitted and approved by the end of May, while expenses for fiscal year 2026-27 should not be submitted until June 1, 2026.
- If you see charges in Oracle Cloud in June that relate to the previous fiscal year, May for example, you must indicate on the expense report by selecting "Prior Year" in the Fiscal Year box.

Invoice Payments:

- All fiscal year 2025-26 invoices received from vendors must be entered by the end of May.
- Invoices received in June for services provided/goods received prior to May 31, 2026 should be noted as "FY '26" in the notes section of the invoice header to help ensure that the charges are accounted for the correct period.
- Invoices for fiscal year 2026-2027 should not be entered until June 1, 2026 if possible.

Expense Reimbursements:

- All expense reports for activities within fiscal year 2025-2026 must be submitted and approved by the end of May.
- Reimbursement requests for travel expenses submitted before May 31st, for travel that occurs after May 31, 2026 will be charged to fiscal year 2026-2027 via a "prepaid" natural account.
- Please email Marcia Allman at mgodden@skidmore.edu with any questions.

General Ledger Inquiries:

- General ledger inquiries related to your departmental expenses should be directed to Jennifer Barthelmas at jcapron@skidmore.edu prior to June 6, 2026.
- Please review your fiscal year 2025-2026 departmental information through Oracle Cloud prior to this time.