

SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 06/06/2025

REMINDERS ON SWP REGIONAL FUNDS ENDING ON JUNE 30, 2025

The end of term for the Round 7 (22-23 Reallocated Funds) and Round 8 projects is **June 30, 2025**, no extensions will be granted.

- Reimbursements will not be issued for encumbrances posted after **June 30, 2025**.
- All items must be paid and delivered by the final invoice deadline; items must be reflected as expenditures on the detailed general ledger reports and backup documentation submitted on the Final invoice(s) due **July 31, 2025**.
- Purchase Order, executed contracts, and/or additional documentation may be requested by the LARC Fiscal Agent Team to substantiate and justify reimbursement of final expenditures.
- FY 2024-25, Quarter 4 NOVA Fiscal Reports must be submitted by **August 15, 2025**.
- The LARC Fiscal Agent Team will submit Final fiscal reports in NOVA on behalf of the LA-19 colleges. **Note:** The programmatic final report responses will be based on the information each college is providing on the LARC Round 8 Final Reports.

FY 2024-25 QUARTER 4 PROVISIONAL INVOICE TEMPLATES

Fiscal Year 2024/25 Quarter 4 provisional invoice templates for Round 7, 8 & 9 projects have been uploaded in each college's MS Teams folders. Please review your Q4 provisional invoice template and notify [Liza Saado](#), LARC Accountant if you notice any discrepancies.

LARC FISCAL DEADLINES & REMINDERS

- FY 2024-25, Quarter 4 Provisional invoices for all active rounds (covering estimated expenditures from April 1 – June 30, 2025) are due by **June 30, 2025**, in accordance with the year-end closeout requirements.
- FY 2024-25, Quarter 4 invoice templates for actual expenditures for all active rounds will be uploaded in each college's MS Teams folders during the first week of July.
- The LARC Fiscal Agent Fiscal Year 2024-25 Fiscal deadlines document can be accessed [here](#).
- The LARC Fiscal Agent Fiscal Year 2025-26 Fiscal deadlines document is now available and included in this update.

For additional fiscal guidance and resources, please visit the LARC SWP Fiscal webpage: <https://losangelesrc.org/swp-cc/>



SWP REGIONAL FUNDS – LA REGION
 Fiscal Year 2025-26 Fiscal Deadlines

Round (Funding Year)	Reporting Period	Invoice Due	NOVA Fiscal Reports Due	Budget Modifications Due
Round 7 (22/23 RF)	Fiscal Year 2024-25, Quarter 4 FINAL INVOICE 04/01/2025 – 06/30/2025	07/31/2025	8/15/2025	08/15/2025
Round 8 (23/24)	Fiscal Year 2024-25, Quarter 4 FINAL INVOICE 04/01/2025 – 06/30/2025	07/31/2025	8/15/2025	08/15/2025
Round 9 (24/25)	Fiscal Year 2024-25, Quarter 4 ACTUAL Expenditures 04/01/2025 – 06/30/2025	07/31/2025	8/15/2025	08/15/2025
Round 9 (24/25)	Fiscal Year 2025-26, Quarter 1 07/01/2025 – 09/30/2025	10/31/2025	N/A	N/A
Round 9 (24/25)	Fiscal Year 2025-26, Quarter 2 10/01/2025 – 12/31/2025	01/31/2026	02/15/2026	02/15/2026
Round 9 (24/25)	Fiscal Year 2025-26, Quarter 3 01/01/2026 – 03/31/2026	04/30/2026	N/A	N/A
Round 9 (24/25)	Fiscal Year 2025-26, Quarter 4 Provisional Expenditures only 04/01/2026 – 06/30/2026	06/30/2026	N/A	N/A
Round 9 (24/25)	Fiscal Year 2025-26, Quarter 4 FINAL INVOICE 04/01/2026 – 06/30/2026	07/31/2026	8/15/2026	8/15/2026

Round 9 Project Budget Modifications:

Project Budget Modification (PBM) requests occur when funds are returned and moved among college partners in an approved regional project. PBM requests for Round 9 (24-25) projects are due by **January 31, 2026**. The PBM process can be accessed [here](#).



Invoice Reminders:

- Invoices must be submitted on a quarterly basis even though the NOVA fiscal reporting is on a bi-annual schedule.
- Starting in Fiscal Year 2024-25, colleges have been asked to include encumbrances in the quarterly invoice submissions to monitor spending progress. Encumbrances will be reported on the invoice but will not be paid.
- Invoices should be uploaded to the college's MS Teams "Quarterly Invoice Submissions" folder under the designated funding year sub-folder and in the appropriate reporting fiscal year. For example SWP RF 23-24 (Round 8) Fiscal Year 2024-25, Quarter 4 invoices would be uploaded into the "SWP RF 23-24" MS Teams folder, under the sub-folder "Invoices" → "Invoice Submissions" → "FY 24-25" using the following naming convention:

SWPR_22-23_Invoice_college name_Q4_FY24-25

- Complete invoices consist of the signed invoice, the GL cover sheet, and the detailed general ledger (backup documentation).
- If no expenditures occurred during the reporting period, colleges are still required to report encumbrances and submit a signed invoice with \$0's.
- Backup-documentation must be submitted for all expenditures. Annotate the detailed general ledger reports to indicate which project the expenditures are for if it is not clear from the budget report itself.
- Project expenditures will only be reimbursed up to the approved project budget amount.
- Invoices will be compared against NOVA Fiscal reporting during the Quarter 2 and Quarter 4 reporting periods. Any inconsistencies will result in non-payment of invoices until all expenditures are reconciled and required object code budget modification requests have been submitted and are approved by LARC Fiscal Agent Team.