



SWP REGIONAL FUNDS – LA REGION

Fiscal Year 2025-26 Fiscal Deadlines (*REVISED 11.14.2025*)

Round (Funding Year)	Reporting Period	Invoice Due	NOVA Fiscal Reports Due	Budget Modifications Due
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 10 (25/26)	Fiscal Year 2025-26, Quarter 1 & 2 07/01/2025 – 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 10 (25/26)	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 10 (25/26)	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 10 (25/26)	Fiscal Year 2025-26, Quarter 4 ACTUAL Expenditures 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 24-25 (Round 9) Fiscal Year 2025-26, Quarter 1 invoices would be uploaded into the "SWP RF 24-25" MS Teams folder, under the sub-folder "Invoices" → "Invoice Submissions" → "FY 25-26" using the following naming convention:

SWPR_24-25_Invoice_**College Name**_Q1_FY25-26

- 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 expenditures.
- 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. For example, if you have an approved project budget of \$50,000 and total expenditures of \$50,007 you will only be reimbursed up to the \$50,000.
- 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.

Object Code Budget Modification Requests:

- Object code budget modification requests are required when a college has surpassed the 10% threshold and/or is **adding** new budget categories or **deleting** budget categories within an approved project.
- Budget Modification requests are due every Quarter 2 (February 15th) and every Quarter 4 (August 15th) aligning with the Quarter 2 and Quarter 4 NOVA fiscal reporting deadlines.
- In NOVA, this is represented by a negative amount and red exclamation mark under the "Budget Remaining" column and the "Project Budget" column reflecting a \$0.

Click [here](#) to access and download the Object Code Budget Modification Request form.

Click [here](#) to access and download the LARC Object Code Budget Modification Guide.