

SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 01/02/2024

LARC FISCAL AGENT TEAM UPDATES

Effective September 1st, [Yeran Balyan](#) is the main contact for LARC Fiscal Agent related items, as Alejandra Landa-Flores is on maternity leave and will not be returning until the new year. Please continue including [Dr. Makijan](#) and [Denise Vidrio](#) on fiscal related items during this period.

SWP REGIONAL FUNDS FY 2023-24 REALLOCATED FUNDS (RF) PROJECTS

The SWP Regional unspent funds from 17/18 – 20/21 (Rounds 2-5) resulting in an amount of \$2,165,513 were reallocated into four Regional Projects:

1. LA-23 (RF) Rio Hondo: Industry 4.0 – Manufacturing and Industrial System Technicians
2. LA-23 (RF) LARC: Los Angeles Regional Marketing Project – CCLA 19
3. LA-23 (RF) PCC: Virtual and Executive Administrative Assistant Preparation
4. LA-23 (RF) LARC: Faculty Innovation Hub

Participation Agreements for these funds were issued via AdobeSign the last week in July. These Reallocated Funds projects have a performance period of July 1, 2023 – March 31, 2024. Detailed budgets for these projects are included in the NOVA Certified plans which can be accessed in the LARC MS Teams General channel using this [link](#)

Participation Agreements have been distributed to the respective colleges. Please work with your Fiscal Office to set up the budget at your institution so that you can expedite the use of funds.

Timeline for SWP RF FY 2023-24 Reallocated Funds Projects

- Performance period starts July 1, 2023
- FY 2023-24, Quarter 2 invoices are due on January 31, 2024.
- FY 2023-24, Quarter 3 FINAL invoice due on April 30, 2024

- FY 2023-24 Q2 Object Code Budget Modifications are due on or before December 31, 2023.
- FY 2023-24 Q3 Object Code Budget Modifications are due on or before March 29, 2024.
- Performance period ends March 31, 2024.

NOTE: Given that these reallocated funds projects had to be entered in different funding years in NOVA, the LARC Fiscal Agent Team will be inputting NOVA fiscal reports on behalf of the colleges after final invoices are submitted.

UPCOMING LARC FISCAL DEADLINES AND UPDATES

- SWP RF 21-22 (Rd 6), FY 23-24 Q2 FINAL invoices have been uploaded to Teams and are due on January 31, 2024.
- SWP RF 22-23 (Rd 7), FY 23-24 Q2 FINAL invoices have been uploaded to Teams and are due on January 31, 2024.
- SWP RF FY 23-24 Reallocated Funds Projects invoice templates are in the process of being prepared and will be uploaded to Teams once completed. Colleges will be notified immediately.
- FY 2023-24, Quarter 1 invoice templates for SWP RF 21/22 have been reviewed/approved, and are being processed for payment by A/P.
- FY 2023-24, Quarter 1 Invoices for SWP RF 22/23 have been reviewed/approved, and are being processed for payment by A/P.
- Nova Reporting for Rd 6 & 7 are due on 2/15/2024 - Submit **Final** PTD expenditures in Q2 & Q4.
- Nova Reporting for Rd 7 is due on 2/15/2024 - Submit PTD expenditures in Q2 & Q4.
- Nova Reporting for SWP RF FY 2023-24 Reallocated Funds Projects are due on 2/15/2024 - Submit PTD expenditures in Q2 & Q4.
- Project Budget Modification requests (reallocating funds within colleges) for SWP RF 21/22 projects deadline was December 31, 2023.
- Any Object Code Budget Modification submitted up to this point, is under review and will be processed in Nova once approved. Requestors will be notified once the modifications have been approved and adjusted in Nova.