

SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 10/12/2023

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 currently 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 1 invoices are due on October 31st, 2023

- Object Code Budget Modifications for FY 2023-24 Q2 are due on December 31, 2023
- FY 2023-24, Quarter 2 invoices are due on January 31, 2024
- FY 2023-24, Quarter 3 Object Code Budget Modifications due on March 29, 2024
- Performance period ends March 31, 2024
- FY 2023-24, Quarter 3 FINAL invoice due on April 30, 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

- FY 2023-24, Quarter 1 Object Code Budget Modifications for SWP RF 21/22 & 22/23 projects were due by September 29, 2023.
- FY 2022-23, Quarter 4 NOVA Fiscal Reports for SWP RF 21/22 & 22/23 projects were due by September 15, 2023. **Note:** LARC Fiscal Agent will process invoices once NOVA fiscal reports are submitted to reconcile NOVA entries with invoice submissions.
- FY 2023-24, Quarter 1 invoice templates for SWP RF 21/22 & 22/23 will be uploaded into MS Team's college channels by October 25, 2023.
- FY 2023-24, Quarter 1 Invoices for SWP RF 21/22 & 22/23 projects are due by October 31, 2023.
- Project Budget Modification requests (reallocating funds within colleges) for SWP RF 22/23 projects deadline is December 31, 2023.
- For other fiscal deadlines please refer to the LARC Fiscal Year 2023-24 Fiscal Year document , click [here](#) to access.