

## SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 08/08/2023

### **LARC FISCAL AGENT TEAM UPDATES**

We are happy to announce the newest addition of [Yeran Balyan](#) to the LARC Fiscal Agent Team. Yeran is the LARC Accountant that will be assigned to SWP Regional Funds. She will be assisting with processing of Invoices, Budget Modifications and NOVA Fiscal Reporting along other LARC Fiscal Agent related duties.

Effective September 1<sup>st</sup>, Yeran will be the main contact for LARC Fiscal Agent related items as Alejandra Landa-Flores will be going on maternity leave and 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](#)

Once you have received your Participation Agreement for these projects, 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
- Object Code Budget Modifications due on September 29, 2023
- FY 2023-24, Quarter 1 invoice due on October 31st, 2023
- Object Code Budget Modifications due on December 31, 2023
- FY 2023-24, Quarter 2 invoice 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 2022-23, Quarter 4 NOVA Fiscal Reports for SWP RF 21/22 & 22/23 projects are 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 Object Code Budget Modifications for SWP RF 21/22 & 22/23 projects are due by September 29, 2023.
- FY 2023-24, Quarter 1 invoice templates for SWP RF 21/22 & 22/23 will be uploaded into MS Team's college channels by September 1, 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