

SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 06/07/2023

GUIDANCE ON 21/22 PROJECTS ENDING ON 12/31/2023

The end of term for FY 21/22 projects is **December 31, 2023**, no extensions will be granted. If you anticipate that your college will not fully spend your allocated budget notify the Regional Project Lead to re-allocate funds to college partner(s). Regional Project Leads will need to notify the LARC Chair and Fiscal Agent and submit the Project Budget Modification Request paperwork for participating colleges. The deadline to submit these requests will be **June 30, 2023** to allow enough time to issue amended participation agreements reflecting augmentations or reductions.

- Project activities may not continue after this date, and all funds must be completely spent and/or encumbered. Reimbursements will not be issued for encumbrances generated after **December 31, 2023**.
- Delivery of goods, furniture, equipment, payroll and services may occur after December 31, 2023 as long as the funds are encumbered by that date.
- Payment for goods, furniture, equipment and services delivered after December 31, 2023, **must be reflected as expenditures** on the general ledger detail and backup documentation submitted on the Final Invoice due January 31, 2024.
- FY 2023-24, Quarter 2 (Final invoices) for 21/22 projects will be due on **January 31, 2024**.
- Back-up documentation must be submitted for all activities through December 31, 2023. Purchase Orders, executed contracts, and/or additional documentation may be requested in order to substantiate and justify reimbursements of reported encumbrances and final expenditures. The Final invoice template will be uploaded into your College's MS Teams folder by January 1, 2024.
- Colleges may not continue to spend any 21/22 unspent funds after December 31, 2023.
- All unspent funds for the 21/22 projects will be reported to the Los Angeles Regional Consortium. As unspent funds are considered to be a performance issue by the CCCCCO and may impact future funding, the governing body of the consortia is authorized to make decisions on the budget and determine how the unspent funds will be utilized toward regional needs.

- The California Community Chancellor’s Office (CCCCO) FAQ provides guidance on what type of activities may be encumbered and when they are considered encumbered. The following table establishes when Strong Workforce Program funds are considered obligated by the Chancellor’s Office. **However, as with all fiscal matters local policies and Fiscal Agent’s policies must also be followed.**

TYPE OF COST	OBLIGATION OCCURS
Equipment and Supplies	Date of Purchase Order
Work of employees	When work is done (Only payroll for work that falls within the performance period is an eligible expense)
Contracted Services	Date of written agreement (Date of written agreement definition: Date contract has been executed, i.e., signed by all parties)
Utilities	When used
Rental	When used
Travel	When travel is taken
Conference Registration	When fee is paid

UPCOMING LARC FISCAL DEADLINES

- Fiscal Year 2022-23 Quarter 4 provisional invoice templates for 21/22 and 22/23 projects have been uploaded in each college’s MS Teams folders.
- Fiscal Year 2022-23 Quarter 4 provisional invoices for estimated expenditures for April 1, 2023 – June 30, 2023 will be due on **June 30, 2023** in order to comply with LARC Fiscal Agent’s FY 2022-23 fiscal year end closeout.
- Project Budget Modification Requests (allocating funds from one college to another) for 21/22 projects are due by **June 30, 2023**.
- FY 2022-23 Quarter 4 Object Code Budget Modification requests (among object code categories) are due by **June 30, 2023**.