

## SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 01/13/2025

### FISCAL YEAR 2024-25 QUARTER 2 INVOICES

Fiscal Year 2024-25, Quarter 2 Invoice templates for the SWP RF 23/24 (Round 8), SWP RF 24/25 (Round 9) and 22/23 (Round 7) Reallocated Funds projects have been uploaded to MS Teams and are ready for review and preparation. The project budget amounts listed on your invoice template should correspond with the budget amounts listed in your executed Participation Agreements. If you note any discrepancies, please reach out to us.

Please plan accordingly and proceed with preparing invoices as soon as possible and upload to MS Teams no later than **EOD Friday, January 31<sup>st</sup>**. Ensure that you are also reporting encumbrances to provide spending progress. Attached you will find the Fiscal Year 2024-25, Quarter 2 invoice submission instructions.

### NEW PROCESS FOR PROJECT BUDGET MODIFICATIONS (RETURNING/RECEIVING) FUNDS

Project Budget Modification requests occur when funds are returned and moved among college partners in an approved project.

At the request of the LARC CEO Board, the Project Budget Modification process has been revised to incorporate approvals from the college's respective Voting Member and CEO when returning or receiving additional funds. This change is effective January 1, 2025, and will be required for any colleges returning funds starting with Round 8 projects.

The updated process can be accessed [here](#).

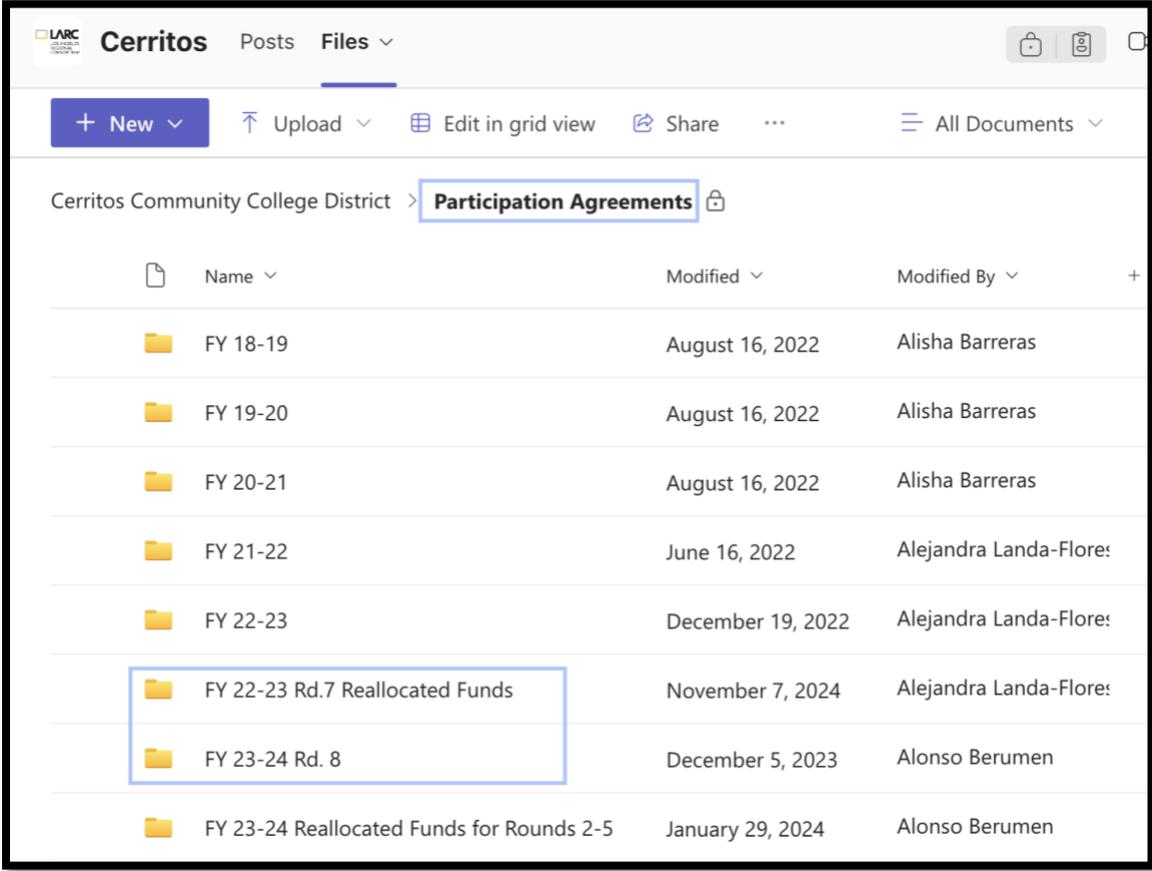
The updated Project Budget Modification request forms can be accessed [here](#).



## SWP REGIONAL PROJECTS ENDING ON JUNE 30, 2025.

SWP RF 2023/24 (Round 8) and SWP RF 22/23 (Round 7) Reallocated Funds projects will end on June 30, 2025. No extensions will be granted.

Please review your executed Participation Agreements (PAs) to confirm that all project budgets have been accounted for in your institution's fiscal system. If your college participated in an approved Project Budget Modification, please ensure your augmentation or reduction has been updated in your institution's fiscal system to reflect the amended PA project budget. Copies of your college's executed amended PA and approved Project Budget Modification can be accessed in your MS Teams private channel under the "SWP RF 22-23 Round 7 Reallocated Funds" and "SWP RF 23-24 Rd.8" sub-folders (example below).



The screenshot shows a Microsoft Teams interface for a channel named 'Cerritos'. The 'Files' tab is active, displaying a folder named 'Participation Agreements'. Inside this folder, there is a list of sub-folders representing fiscal years and reallocated funds. The folders are: 'FY 18-19', 'FY 19-20', 'FY 20-21', 'FY 21-22', 'FY 22-23', 'FY 22-23 Rd.7 Reallocated Funds', 'FY 23-24 Rd. 8', and 'FY 23-24 Reallocated Funds for Rounds 2-5'. The 'FY 22-23 Rd.7 Reallocated Funds' and 'FY 23-24 Rd. 8' folders are highlighted with a blue box. The table below summarizes the data visible in the screenshot.

Name	Modified	Modified By
FY 18-19	August 16, 2022	Alisha Barreras
FY 19-20	August 16, 2022	Alisha Barreras
FY 20-21	August 16, 2022	Alisha Barreras
FY 21-22	June 16, 2022	Alejandra Landa-Flore:
FY 22-23	December 19, 2022	Alejandra Landa-Flore:
FY 22-23 Rd.7 Reallocated Funds	November 7, 2024	Alejandra Landa-Flore:
FY 23-24 Rd. 8	December 5, 2023	Alonso Berumen
FY 23-24 Reallocated Funds for Rounds 2-5	January 29, 2024	Alonso Berumen

As a reminder, funds for the 2023/24 (Round 8) and 2022/23 (Round 7) Reallocated Funds projects must be encumbered by the June 30, 2025, deadline to be considered. For LARC MS Teams access guidelines and instructions click [here](#).

## LARC FISCAL DEADLINES AND REMINDERS

- Project Budget Modification Requests (allocating funds from one college to another) for 23/24 (Round 8) projects are due by **January 31, 2025**. Note: New process must be followed.
- Fiscal Year 2024-25, Quarter 2 Invoices for 22/23 (Round 7 RF), 23/24 (Round 8) and 24/25 (Round 9) projects are due by **January 31, 2025**.
- Fiscal Year 2024-25, Quarter 2 Object Code Budget Modification requests (among object code categories) are due by **February 15, 2025**. Click [here](#) to access form and download.
- FY 2024-25, Quarter 2 NOVA Fiscal Reporting for the 22/23 (Round 7 RF), 23/24 (Round 8) and 24/25 (Round 9) projects are due by **February 15, 2025**.
- The LARC Fiscal Agent Fiscal Year 2024-25 Fiscal deadlines document can be accessed [here](#).
- For other LARC Fiscal Resources please visit our webpage at <https://losangelesrc.org/swp-cc/>