

## SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 06/07/2024

### REPORTING OF ENCUMBRANCES IN QUARTERLY INVOICES

Starting in Fiscal Year 2024-25, the LARC Fiscal Agent (FA) will be requesting the reporting of encumbrances on quarterly invoice submissions. Encumbrance amounts will be included in the quarterly invoice submissions for reporting purposes but will not be paid. This will provide more relevant information on the spending progress of colleges when expenditure reports are being shared with the Chancellor’s Office, CEOs and region.

This change will be implemented starting with the FY 2023-24 Quarter 4 (Actuals) invoice templates for 23/24 (Round 8) projects, example below.

District:	ABC CCD	Point of Contact	Name:	Jane Smith
College:	ABC College		Phone:	(123) 345-6789
SWP Invoice #:			Email:	jsmith@abc.edu
Date:				

**PO# L2356100**

FY 23/24 (Round 8) Strong Workforce Program-Regional Share: (7/1/23 - 06/30/25) - Indicate the quarter(s) of expenditures included in the invoice				
	FY 2023-24, Quarter 1 July 1, 2023 - September 30, 2023		FY 2023-24, Quarter 2 October 1, 2023 - December 31, 2023	
	FY 2023-24, Quarter 3 January 1, 2024 - March 31, 2024		FY 2023-24, Quarter 4 (ACTUALS) April 1, 2024 - June 30, 2024	X

(NOTE: Please include a detailed budget report as back-up documentation for this invoice. Refer to Invoice Instruction sheet for guidance.)

PCC Contract #	Project Name	Budget	Prior Payment (cumulative)	Quarterly Expenditures	Encumbrances* (For Reporting purposes only)	Balance
L2356100	Career Pathways Partnership	\$ 187,650.00	\$ 171,257.59	\$ -	\$ -	\$ 16,392.41
	Entertainment and LA Creative Economy	\$ 70,000.00	\$ 35,216.75	\$ -	\$ -	\$ 34,783.25
	Industry 4.0 - Manufacturing and Industrial System Technicians	\$ 200,000.00	\$ 28,467.79	\$ -	\$ -	\$ 171,532.21
	LA Game Design, Gaming Technology, & Esports (LA Game)	\$ 100,000.00	\$ 41,109.98	\$ -	\$ -	\$ 58,890.02
	LA Regional Job Placement and Employment Success	\$ 275,000.00	\$ 275,000.00	\$ -	\$ -	\$ -
	Noncredit Career Pathways	\$ 100,000.00	\$ 52,618.85	\$ -	\$ -	\$ 47,381.15
<b>Total for Participation Agreement:</b>		<b>\$ 932,650.00</b>	<b>\$ 603,670.96</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 328,979.04</b>

\* Only Quarterly expenditures will be paid on this invoice ; Encumbrances are for reporting purposes only and will not be paid



## **22/23 ROUND 7 PROJECTS GUIDANCE**

The end of term for 22/23 projects is **June 30, 2024**, no extensions will be granted.

- Reimbursements will not be issued for encumbrances posted after **June 30, 2024**.
- All items must be paid and delivered by the final invoice deadline, items must be reflected as expenditures on the detailed general ledger reports and backup documentation submitted on the Final Invoice due **July 31, 2024**.
- Purchase Orders, executed contracts, and/or additional documentation may be requested by the LARC Fiscal Agent Team to substantiate and justify reimbursement of final expenditures.
- FY 2023-24 Quarter 4 NOVA Fiscal Reports for 22/23 (Round 7) projects must be submitted by **August 15, 2024**.
- The LARC Fiscal Agent Team will submit Final fiscal reports in NOVA on behalf of the colleges.

## **LARC FISCAL DEADLINES AND REMINDERS**

- FY 2023-24, Quarter 4 provisional invoice templates for 22/23 (Round 7) and 22/23 (Round 8) projects have been uploaded in each college's MS Teams folders.
- Fiscal Year 2023-24, Quarter 4 provisional invoices for estimated expenditures for April 1, 2024 – June 30, 2024, will be due on **June 30, 2024**, in order to comply with LARC Fiscal Agent's FY 2023-24 fiscal year-end closeout.
- FY 2023-24, Quarter 4 PROVISIONAL Invoice for 22/23 (Round 7) and 23/24 (Round 8) projects are due by **June 30, 2024**.
- As a reminder, the invoice, the GL cover sheet, and the detailed general ledger (backup documentation) must all be uploaded to MS Teams in the same folder as the invoice submitted.
- FY 2023-24, Quarter 4 Object Code Budget Modification requests (among object code categories) are due by **June 30, 2024**.
- The LARC Fiscal Agent Fiscal Year 2024-25 Fiscal deadlines document is now available and can be accessed [here](#).