

## SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 03/12/2025

### LARC FISCAL AGENT TEAM UPDATES

We are happy to announce the newest addition of [Liza Saado](#) to the LARC Fiscal Agent Team! Liza 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 with other LARC Fiscal Agent (FA) related duties.

Please continue including [Dr. Makijan](#), [Denise Cordova Vidrio](#), [Brigitte Norsworthy](#) and [Alejandra Landa-Flores](#) on fiscal related items during this transitional period.

### FY 2024-25 QUARTER 2 INVOICES

Pasadena City College (PCC) Fiscal Services has begun processing payments for colleges that have submitted invoices, FY 2024-25 Quarter 2 NOVA fiscal reports and any applicable object code budget modification requests.

Once a college has submitted the FY 2024-25 Quarter 2 NOVA fiscal reports and has received LARC FA approvals on the submitted object code budget modification requests the invoices are routed to PCC Fiscal services for payment processing. Payments will not be processed until FY 2024-25; Quarter 2 NOVA fiscal reporting is completed, and object code budget modification requests have been approved by the LARC FA Team. Click [here](#) to view and download the object code budget modification request template.

### ***Example of a "Not Submitted" FY 2024-25 Quarter 2 NOVA fiscal report***



## Fiscal Report Submittal Status

SWP-R 2.0

Project Title	Q2
<a href="#">LA-22 (RF) PCC - Regionally Expanding and Enhancing WBL Offerings, Equity, and Data - Part I</a>	Submitted
<a href="#">LA-23 ELAC: LA RHT+ Project</a>	Not Submitted
<a href="#">LA-23 ELAC: LA Regional Job Placement and Employment Success - Continued</a>	Not Submitted

As a reminder, Object Code Budget Modification requests are required when a college has surpassed the 10% threshold and/or is adding new budget categories or deleting budget categories within an approved project. These requests

- a) Do not affect the total project allocation for the college
- b) are for allowable costs
- c) are consistent with the purpose and intent of the approved project.

**Example of a FY 2024-25 Quarter 2 object code budget modification request form needed for an object code cost category exceeding the 10% threshold. Note: In NOVA this represents a 110% Expended of Project Budget.**

### [LA-23 Rio Hondo: Career Pathways Partnership - Continued - Continued](#) 2024-25

Q2 Complete		Q4 Incomplete						
Expenditures by Object Code								
Object Code	Project to Date (PTD) Expenditure	PTD Forecast	% Expended of PTD Forecast	Project Budget	% Expended of Project Budget	Budget Remaining		
1000 - Instructional Salaries	\$79,780	\$52,060	153.25%	\$104,120	76.62%	\$24,340		
2000 - Non-Instructional Salaries	\$0	\$270	0%	\$540	0%	\$540		
3000 - Employee Benefits	\$13,160	\$5,225	251.89%	\$10,449	125.95%	-\$2,711		
4000 - Supplies and Materials	\$0	\$21,750	0%	\$43,500	0%	\$43,500		
5000 - Other Operating Expenses and Services	\$0	\$1,560	0%	\$3,120	0%	\$3,120		
6000 - Capital Outlay	\$0	\$0	100%	\$0	100%	\$0		
7000 - Other Outgo	\$0	\$0	100%	\$0	100%	\$0		
Indirect Costs	\$0	\$0	100%	\$0	100%	\$0		
<b>Totals</b>	<b>\$92,940</b>	<b>\$80,865</b>	<b>114.93%</b>	<b>\$161,729</b>	<b>57.47%</b>	<b>\$68,789</b>		



LA-23 ELAC: LA Regional Job Placement and Employment Success - Continued  
2024-25

Q2 Complete		Q4 Incomplete		
Expenditures by Object Code				
Object Code	Project to Date (PTD) Expenditure	PTD Forecast	% Expended of PTD Forecast	Project Budget
1000 - Instructional Salaries	\$87,873	\$0	100%	\$0
2000 - Non-Instructional Salaries	\$0	\$45,000	0%	\$90,000
3000 - Employee Benefits	\$15,313	\$20,000	76.56%	\$40,000
4000 - Supplies and Materials	\$0	\$4,200	0%	\$8,400
5000 - Other Operating Expenses and Services	\$0	\$35,800	0%	\$71,600
6000 - Capital Outlay	\$0	\$0	100%	\$0
7000 - Other Outgo	\$0	\$0	100%	\$0
Indirect Costs	\$0	\$0	100%	\$0
Totals	\$103,186	\$105,000	98.27%	\$210,000

The LARC Fiscal Agent team will update the budgets in NOVA once all colleges involved in the project have approved object code budget modifications since this step requires that the plan be de-certified and re-certified. Colleges do not update budgets in NOVA, only the LARC Fiscal Agent has the authority to do so.

### LARC FISCAL DEADLINES AND REMINDERS

- FY 2024-25, Quarter 3 invoice templates for the 22/23 (Round 7) Reallocated Funds, 23/24 (Round 8) and 24/25 (Round 9) projects will be available in MS Teams by the first week of April. **Note:** If any pending items have not been resolved for Q2 invoices this will cause a delay in the creation of your college's Q3 invoice template.
- FY 2024-25, Quarter 3 invoices for all active rounds will be due on **April 30, 2025**. Please submit invoices even if \$0 expenditures occurred.
- 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/>