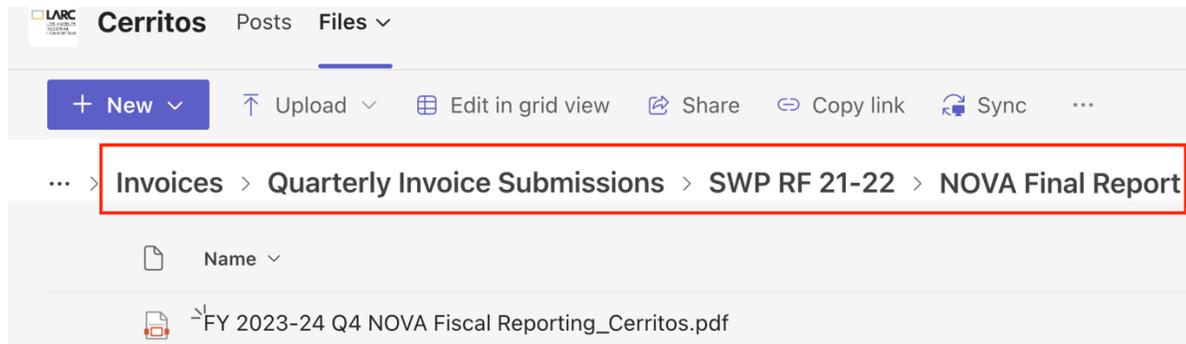


SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 05/08/2024

21/22 ROUND 6 CLOSEOUT IN NOVA

The LARC Fiscal Agent (FA) Team has submitted Final fiscal reports in NOVA on behalf of the colleges as part of the 21/22 (Round 6) closeout process. All FY 2023-24 Quarter 4 NOVA fiscal reports reflecting final expenditures for the 21/22 projects have been uploaded into each college's MS Teams 21/22 (Round 6) MS Team folders and are in the "Quarterly Invoice Submissions" sub-folder under "NOVA Final Report" folder (example below).



In the coming weeks, the LARC FA team will begin closing out the 21/22 (Round 6) projects in NOVA. During this process, the LARC FA team needs to update each college's project budgets to equal the final Project to Date expenditures to release the funds in NOVA which will make up the LA Region unspent funds. Therefore, the FY 2023-24 Quarter 4 NOVA fiscal reports will represent the original budget amounts, final expenditures and unspent funds left by each college. Once all 21/22 (Round 6) projects have been closed an additional NOVA fiscal report (budgets=final expenditures) will be uploaded in each college's MS Teams folders. More details to come.

22/23 ROUND 7 PROJECTS

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**.

LARC FISCAL DEADLINES AND REMINDERS

- FY 2023-24, Quarter 4 provisional invoice templates for 22/23 (Round 7) and 22/23 (Round 8) projects will be uploaded in each college's MS Teams folders the first week of June.
- 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**.
- 22/23 (Round 7) projects end on **June 30, 2024**. If your college will not fully spend your allocated project budget, please notify the LARC Fiscal Team *ASAP*, contact information below:

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To access LARC Fiscal Agent Fiscal Year 2023-24 Fiscal Deadlines document click [here](#)