

SWP REGIONAL FUNDS – LA REGION

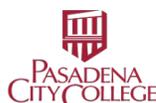
LARC FISCAL AGENT UPDATES 09/09/2024

LARC PROJECT MONITOR OFFICE HOURS

To better support our LA19 colleges and streamline our efforts, the Los Angeles Regional Consortium Fiscal Agent (FA) fiscal contractor, Alejandra Landa-Flores will provide SWP Regional Funds project monitoring services.

Starting this month, Alejandra will offer virtual office hours to give colleges the opportunity to address any SWP Regional Funds fiscal matters. The virtual office hours will take place every 2nd and 4th Thursday of the month during the times listed below and can be scheduled using this Calendly [link](https://calendly.com/alf-alejandra/landa-fiscal-virtual-office-hours). <https://calendly.com/alf-alejandra/landa-fiscal-virtual-office-hours>

DATE	OFFICE HOURS
September 12, 2024	8:30am – 11:30am
September 26, 2024	8:30am – 11:30am
October 10, 2024	8:30am – 11:30am
October 24, 2024	8:30am – 11:30am
November 14, 2024	8:30am – 11:30am
December 12, 2024	8:30am – 11:30am
January 9, 2025	8:30am – 11:30am
January 23, 2025	8:30am – 11:30am
February 13, 2025	8:30am – 11:30am
February 27, 2025	8:30am – 11:30am
March 13, 2025	8:30am – 11:30am
March 27, 2025	8:30am – 11:30am
April 10, 2025	8:30am – 11:30am
April 24, 2025	8:30am – 11:30am
May 8, 2025	8:30am – 11:30am
May 22, 2025	8:30am – 11:30am
June 12, 2025	8:30am – 11:30am
June 26, 2025	8:30am – 11:30am



REMINDER ON THE REPORTING OF ENCUMBRANCES IN QUARTERLY INVOICES

Starting in Fiscal Year 2024-25, the LARC Fiscal Agent (FA) has requested the reporting of encumbrances on quarterly invoice submissions (example below). This change is to provide more relevant information on the spending progress of colleges when expenditure reports are being shared with the Chancellor’s Office, CEOs and region. Although encumbrance amounts will be included in the quarterly invoice submissions, they are only for reporting purposes and will not be paid out.

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
Total for Participation Agreement:		\$ 932,650.00	\$ 603,670.96	\$ -	\$ -	\$ 328,979.04

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

Given the current budget cuts across statewide program funding, it is important that we provide information on expenditures and funds that have been encumbered/obligated. Please refer to the Chancellor’s Office guidance below defining when SWP funds are considered encumbered and obligated.

When are SWP funds considered encumbered?

SWP funds are considered encumbered when there is a commitment or obligation to spend funds for a specific purpose, but the actual expenditures have not been made. The following examples are considered encumbered funds:

- Equipment and supplies: Date of purchase order (PO)
- Contracted Services: Date of written agreement
- Travel: When travel is booked

When are SWP funds considered obligated?

SWP funds are considered obligated when there is a formal commitment to expend the funds. As with all fiscal matters, local policies must also be followed. The following examples are considered obligated funds:

- Equipment and supplies: Obligation occurs Date of Purchase Order (PO)
- Work of Employees: Obligation occurs when work is done
- Contracted Services: Obligation occurs Date of Written Agreement
- Utilities: Obligation occurs when used
- Rental: Obligation occurs when used
- Travel: Obligation occurs when travel is taken
- Conference Registration: Obligation occurs when Fee is paid

LARC FISCAL DEADLINES AND REMINDERS

- LARC Fiscal Office has initiated the processing of payments for the FY 2023-24 Q4 invoices for Rounds 7 & 8.
- As a reminder, FY 2023-24, Quarter 4 invoices for 22/23 (Round 7) and 23/24 (Round 8) are processed once NOVA fiscal reporting has been submitted and applicable object code budget modification requests have been submitted and approved. The object code modification request form template is available on our LARC SWP CC Fiscal page. Click [here](#) to access and download.
- 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/>