

SWP Regional Funds Fiscal Updates

March 21, 2024



FISCAL UPDATES – March 21, 2024

Expenditure Reports

Close-out for 23/24 Reallocated Funds (Rounds 2-5)

LARC Fiscal Reminders



Expenditures by Project through 12/31/2023

PROJECT NAME	BUDGET	EXPENDITURES	BALANCE	% SPENT
Entertainment and LA Creative Economy 2021-2022	1,459,286	1,413,457	45,829	97%
LA Allied Health 2021-2022	800,000	779,899	20,101	97%
LA Career Pathways Partnership 2021-2022	3,634,140	3,628,303	5,837	100%
LA Data Science CIS - 2021-2022	950,000	946,726	3,274	100%
LA Noncredit Career Pathways 2021-2022	1,710,000	1,696,637	13,363	99%
LA Regional Job Placement and Employment Success – 2021-2022 Plan	4,172,520	4,042,447	130,073	97%
LA Retail, Hospitality, and Tourism (LA RHT) 2021-2022	927,000	916,762	10,238	99%
Los Angeles Employment Outcomes - EMSI - 2021-2022	266,000	266,000	0	100%
Los Angeles Faculty Innovation Hub - 2021-2022	750,000	749,941	59	100%
Los Angeles Marketing Leads Conversion - 2021-2022	150,000	149,999	1	100%

Expenditures by Project through 12/31/2023

PROJECT NAME	BUDGET	EXPENDITURES	BALANCE	% SPENT
Los Angeles Regional Marketing Project - CCLA 19 - 2021-2022	1,000,000	1,000,000	0	100%
Regional Industry Engagement and Employment Pipeline Development - 2021-2022	300,000	300,000	0	100%
Regional Occupational Clusters 2021-2022	1,500,000	1,499,930	70	100%
LA-21 Los Angeles: Marketing	950,000	942,626	7,374	99%
UNITE-LA Employer Engagement - 2021-2022	300,000	300,000	0	100%
Total	\$18,868,946	\$18,632,728	\$236,218	99%

Expenditures by Project through 12/31/2023

PROJECT NAME	BUDGET	EXPENDITURES	BALANCE	% SPENT
Industry 4.0 – Manufacturing and Industrial Systems Technicians	375,442	27,450	347,992	7%
Los Angeles Regional Marketing Project – CCLA 19	1,000,000	266,910	733,090	27%
Virtual and Executive Administrative Assistance Preparation	319,972	14,280	305,692	4%
Faculty Innovation Hub	470,099	98,022	372,077	21%
Total	\$2,165,513	\$406,662	\$1,758,851	19%

Expenditures by Project through 12/31/2023

PROJECT NAME	BUDGET	EXPENDITURES	BALANCE	% SPENT
Career Pathways Partnership	4,280,425	1,605,919	2,674,506	38%
Entertainment and LA Creative Economy	1,299,953	287,639	1,012,314	22%
Industry 4.0 – Manufacturing and Industrial Systems Technicians	2,727,301	388,108	2,339,193	14%
LA Game Design, Gaming Technology, & Esports (LA Game)	1,950,000	265,298	1,684,702	14%
LA Regional Job Placement and Employment Success	4,076,675	887,658	3,189,017	22%
Noncredit Career Pathways	2,250,000	584,606	1,665,394	26%
Total	\$16,584,354	\$4,019,227	\$12,565,127	24%

GUIDANCE ON CLOSEOUT FOR 23/24 RF PROJECTS

- SWP RF 23/24 Reallocated Funds (Rounds 2-5) projects end on **March 31, 2024**. No extensions will be granted.
- Reimbursements will not be issued for encumbrances posted after March 31, 2024.
- All items must be paid and delivered by the invoice deadline, items must be reflected as expenditures on the general ledger reports and backup documentation submitted on the Final Invoice due **April 30, 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.
- Since these projects were entered in NOVA across SWP 1.0 & SWP 2.0 platforms the LARC Fiscal Agent Team will submit NOVA fiscal reports on behalf of the colleges. Note: This only applies to 23/24 Reallocated Funds (Rounds 2-5) projects.



FISCAL REMINDERS

- FY 2023-24, Quarter 3 Budget Modifications (among object code categories) due on **March 29th**.
- FY 2023-24, Quarter 3 Invoice Templates for 23/24 RF, 22/23 (Round 7) and 23/24 (Round 8) projects will be uploaded in MS Teams during the first week of April. **Note:** If there are discrepancies in your college's invoice template, please contact Yeran Balyan at ybalyan1@pasadena.edu
- FY 2023-24, Quarter 3 Invoices for 22/23 (Round 7) & 23/24 (Round 8) projects due on **April 30th**.
- FY 2023-24, Quarter 3 Final Invoices for 23/24 Reallocated Funds (R 2-5) due on **April 30th**. Colleges will have an extension until **Friday, May 3rd** to submit Final Invoices and corresponding backup documentation.
- 22/23 (Round 7) projects end on **June 30, 2024**. No extensions are being granted. If your college will not fully spend the allocated project budget, please notify the LARC Fiscal Team as soon as possible.

LARC SWP FISCAL TEAM CONTACTS

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