

# SWP Regional Funds Fiscal Updates

August 17, 2023



# FISCAL UPDATES – August 17, 2023

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Expenditure Report for 21/22 Projects

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Expenditure Report for 22/23 Projects

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SWP RF FY 2023-24 Reallocated Funds (RF) Projects

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LARC Fiscal Reminders

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# SWP REGIONAL 21/22 PROJECTS

## Expenditures by Project through 06/30/2023

PROJECT NAME	BUDGET	EXPENDITURES	BALANCE	% SPENT
Entertainment and LA Creative Economy 2021-2022	1,459,286	730,087	729,199	50%
LA Allied Health 2021-2022	800,000	562,896	237,104	70%
LA Career Pathways Partnership 2021-2022	3,634,140	2,656,840	977,300	73%
LA Data Science CIS - 2021-2022	950,000	362,109	587,891	38%
LA Noncredit Career Pathways 2021-2022	1,710,000	1,202,238	507,762	70%
LA Regional Job Placement and Employment Success – 2021-2022 Plan	4,172,520	2,014,202	2,158,318	48%
LA Retail, Hospitality, and Tourism (LA RHT) 2021-2022	927,000	567,664	359,336	61%
Los Angeles Employment Outcomes - EMSI - 2021-2022	266,000	199,500	66,500	75%
Los Angeles Faculty Innovation Hub - 2021-2022	750,000	641,342	108,658	86%
Los Angeles Marketing Leads Conversion - 2021-2022	150,000	149,999	1	100%



# SWP REGIONAL 21/22 .....Continued

## Expenditures by Project through 06/30/2023

PROJECT NAME	BUDGET	EXPENDITURES	BALANCE	% SPENT
Los Angeles Regional Marketing Project - CCLA 19 - 2021-2022	1,000,000	519,951	480,049	52%
Regional Industry Engagement and Employment Pipeline Development - 2021-2022	300,000	297,997	2,003	99%
Regional Occupational Clusters 2021-2022	1,500,000	878,304	621,696	59%
LA-21 Los Angeles: Marketing	950,000	276,226	673,774	29%
UNITE-LA Employer Engagement - 2021-2022	300,000	300,000	0	100%
<b>Total</b>	<b>\$18,868,946</b>	<b>\$11,359,356</b>	<b>\$7,509,590</b>	<b>60%</b>



# SWP REGIONAL 22/23 PROJECTS

## Expenditures by Project through 06/30/2023

PROJECT NAME	BUDGET	EXPENDITURES	BALANCE	% SPENT
Career Pathways Partnership	4,280,425	205,616	4,074,809	5%
Entertainment and LA Creative Economy	1,299,953	8,866	1,291,087	1%
Industry 4.0 – Manufacturing and Industrial Systems Technicians	2,727,301	4,715	2,722,586	0%
LA Game Design, Gaming Technology, & Esports (LA Game)	1,950,000	73,187	1,876,813	4%
LA Regional Job Placement and Employment Success	4,076,675	123,049	3,953,626	3%
Noncredit Career Pathways	2,250,000	106,836	2,143,164	5%
<b>Total</b>	<b>\$16,584,354</b>	<b>\$522,269</b>	<b>\$16,062,354</b>	<b>3%</b>



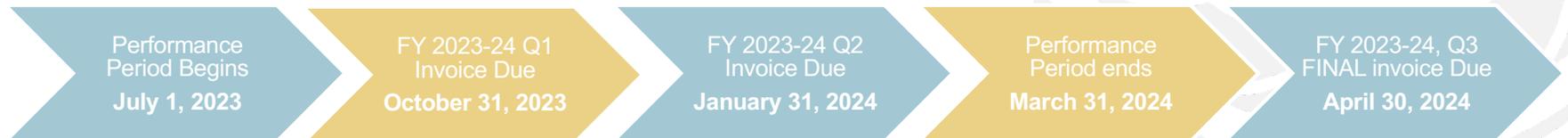
# SWP RF FY 2023-24 REALLOCATED FUNDS(RF) PROJECTS

SWP Regional Unspent funds from funding years 2017/18 – 2020/21 (Rounds 2-5) were reallocated into four Regional Projects:

<b>Project Name</b>	<b>Budget</b>
<b>Fully Fund Round 7 Industry 4.0: Manufacturing &amp; Industrial Systems Engineering</b> (Round 7 recommendation from the LA Workforce Council)	375,442
<b>Fund Round 7 Virtual Assistant Project</b> (Round 7 recommendation from the LA Workforce Council)	319,972
<b>Regional Marketing</b>	1,000,000
<b>Faculty Innovation Hub</b>	470,099
<b>TOTAL</b>	<b>\$2,165,513</b>

# SWP RF FY 2023-24 REALLOCATED FUNDS(RF) PROJECTS

- Participation Agreements (PAs) for these funds have been issued via AdobeSign.
- Detailed budgets for these projects are included in the NOVA Certified plans which can be accessed on the LARC MS Teams “General” channel using this [link](#)
- The 2023-24 RF projects have a performance period of July 1, 2023 – March 31, 2024.



# FISCAL REMINDERS

- Fiscal Year 2022-23, Quarter 4 NOVA Fiscal Reports for SWP RF 21/22 & 22/23 projects are due by **September 15, 2023**.
- FY 2023-24 , Quarter 1 Object Code Budget Modifications for SWP RF 21/22 & 22/23 projects are due by **September 29, 2023**.
- FY 2023-24, Quarter 1 Invoice templates for SWP RF 21/22, 22/23 and 23/24 RF projects will be uploaded into MS Team's college channels by **October 1, 2023**. Correction: Previously date of September 1, 2023 was shared in August Fiscal Agent updates communication.
- FY 2023-24, Quarter 1 Invoices for SWP RF 21/22 , 22/23 and 23/24 RF projects are due by **October 31, 2023**.
- Project Budget Modification Requests (allocating funds from one college to another) for 22/23 projects are due by **December 31, 2023**.
- To access the LARC Fiscal Year 2023-24 Fiscal deadlines document click **here**

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