

## SWP REGIONAL FUNDS – LA REGION

LARC FISCAL AGENT UPDATES 08/11/2025

### REMINDERS ON OBJECT CODE BUDGET MODIFICATION REQUESTS

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 are due every Quarter 2 (February 15<sup>th</sup>) and every Quarter 4 (August 15<sup>th</sup>) aligning with the Quarter 2 and Quarter 4 NOVA fiscal reporting deadlines.

*Example of a college surpassing the 10% threshold in a cost category.*

LA-23 Mt. Sac: Noncredit Career Pathways - Continued - Continued  
2024-25

Q2 Complete Q4 Complete

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	\$61,466	\$43,608	140.95%	\$43,608	140.95%	\$17,858
2000 - Non-Instructional Salaries	\$20,946	\$22,362	93.67%	\$22,362	93.67%	\$1,416
3000 - Employee Benefits	\$7,626	\$14,030	54.35%	\$14,030	54.35%	\$6,404
4000 - Supplies and Materials	\$0	\$5,000	0%	\$5,000	0%	\$5,000
5000 - Other Operating Expenses and Services	\$0	\$0	100%	\$0	100%	\$0
6000 - Capital Outlay	\$9,962	\$15,000	66.41%	\$15,000	66.41%	\$5,038
7000 - Other Outgo	\$0	\$0	100%	\$0	100%	\$0
Indirect Costs	\$0	\$0	100%	\$0	100%	\$0
Totals	\$100,000	\$100,000	100%	\$100,000	100%	\$0

**Note:** In NOVA, this is represented in the “% Expended of Project Budget” column reflecting a percentage greater than 110%.



*Example of a college adding a new cost category.*

LA-23 LARC: College Marketing - Continued  
2024-25

Q2 Complete Q4 Complete

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	\$0	\$0	100%	\$0	100%	\$0
2000 - Non-Instructional Salaries	\$0	\$0	100%	\$0	100%	\$0
3000 - Employee Benefits	\$0	\$0	100%	\$0	100%	\$0
4000 - Supplies and Materials	\$0	\$0	100%	\$0	100%	\$0
5000 - Other Operating Expenses and Services	\$31,600	\$40,000	79%	\$40,000	79%	\$8,400
6000 - Capital Outlay	\$4,309	\$0	100%	\$0	100%	⚠️ -\$4,309
7000 - Other Outgo	\$0	\$0	100%	\$0	100%	\$0
Indirect Costs	\$0	\$0	100%	\$0	100%	\$0
Totals	\$35,909	\$40,000	89.77%	\$40,000	89.77%	\$4,091

**Note:** In NOVA, this is represented by a negative amount and red exclamation mark under the “Budget Remaining” column and the “Project Budget” column reflecting a \$0.

## LARC FISCAL DEADLINES & REMINDERS

- FY 2024-25, Quarter 4 Object Code Budget Modification requests for Rounds 7, 8 and 9 are due by **August 15, 2025**. Click [here](#) to access and download the object code budget modification request form template.
- FY 2024-25, Quarter 4 NOVA Fiscal reports for Rounds 7, 8 & 9 are due by EOD on **August 15, 2025**.
- Project Budget Modifications (PBMs) to return Round 9 funds are due by **January 31, 2026**. The PBM process can be accessed [here](#).
- To access the LARC Fiscal Agent Fiscal Year 2025-26 Fiscal deadlines document click [here](#).

For additional fiscal guidance and resources, please visit the LARC SWP Fiscal webpage:  
<https://losangelesrc.org/swp-cc/>