

COUNTY DISASTER ACCOUNT**NARRATIVE**

There are grant monies available from State Aid that are specific to County Disaster. Unlike the State Aid Regular, Municipal and Town Bridge Allotments, the County Disaster monies are not an annual allotment to each county. Rather, there are specific amounts for each County Disaster Project. Grants are awarded to the county after application for these funds have been submitted and approved by the Mn/DOT State Aid Office.

Payments for County Disaster are advanced; State Aid advances 100% of the total County Disaster Obligation.

If County Disaster Allocation is not completely used by the county a refund must be made to State Aid for the unused amount.

ACCOUNTS NEEDED

(revenue) - COUNTY DISASTER REVENUE
(asset) - CASH

SEQUENCE OF EVENTS**PROJECT IS APPROVED**

When the County Disaster grant monies have been awarded, the county recognizes the receipt of these funds.

Recognize County Disaster receipt.

Accounting Entry - for amount of County Disaster Obligation ONLY

Debit Account: (asset) Cash

Credit Account: (liability) County Disaster Revenue

PROJECT IS FINALED

1. All County Disaster Allocation has been used:

No additional entries are required.

2. County does use all of the Disaster Allocation

A disbursement is issued to State Aid for remaining funds.

Accounting Entry – disbursement is issued to State Aid for remaining funds

Debit Account: (*liability*) County Disaster Revenue

Credit Account: (*asset*) Cash