



**Finance Policies and Procedures**

AUTHORITY				
Federal	State Statutes	La. Admin Code	LSU-HSC	HCS D

**CITATION:**

**PROCEDURE NAME:**

**Classification of Revenue received from FEMA and ORM related to disaster recovery.**

**PURPOSE:**

**To establish the procedures for the process of classifying revenue received from FEMA and ORM related to disaster recovery.**

RESPONSIBLE PERSON	ACTION/STEPS
HQ Cash Management	1. HQ Cash Management will notify each business unit of funds deposited in the depository account via electronic funds transfer, if applicable
Business Unit Employee	2. Business Unit Employee verifies the revenue received to the PW filed with FEMA and that the expenditures are coded in Fund 116.  Variances between the recovery funds received to the actual expenditures should be handled as below: Negative variance: Amounts filed on the PW that is not reimbursed should be moved to operating budget (Fund 111).  Positive variance: Any positive variance received should be deposited and classified in PeopleSoft per chartfield coding in Section 4. Payment will be remitted to the Office of Military Affairs for the positive variance.
	3. Business Unit deposits paper check in the depository account, if applicable.



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**RESPONSIBLE  
PERSON**

**ACTION/STEPS**

4. Business Unit Employee classifies the deposits of funds for both a paper check and EFT using the account code template below:

**FEMA Disaster Recovery Revenue:**

Debit:

Account: 110202 - Cash  
Fund: 116  
Dept: 2084971- FEMA Receipts  
Program: 95001  
Class: 61010  
Project: **201X0000X – Katrina/Rita  
business unit specific project**

Credit:

Account: 491903 – FEMA Disaster  
Recovery  
Account: 490116 – F&A Cost Recov – Admin  
**(for the FEMA Admin Fee)**  
Account: 223001 – Due to State  
Fund: 116  
Dept: **210001X – Katrina Disaster  
Recovery or Rita Disaster Recovery**  
Program: 95001  
Class: 61010  
Project: **201X0000X – Katrina/Rita  
business unit specific project**



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### RESPONSIBLE PERSON

### ACTION/STEPS

#### ORM Insurance/Disaster Recovery Revenue:

##### Debit:

Account: 110202 - Cash  
Fund: 116  
Dept: 2084972 - ORM Receipts  
Program: 95001  
Class: 61010  
Project: **201X0000X – Katrina/Rita  
business unit specific project**

##### Credit:

Account: 495120 – Transfers from ORM  
Fund: 116  
Dept: **210001X – Katrina Disaster  
Recovery or Rita Disaster**  
Program: 95001  
Class: 61010  
Project: **201X0000X – Katrina/Rita  
business unit specific project**