

<b>Administrative Policy:</b>		Interfund Loans		<b>Policy Number:</b>	AP 6265
<b>Applicable regulations - Federal/State/Board/College</b>		NWCCU Standard 2.E.2 ORS 294.468			
<b>Accountable Administrator:</b>		Vice President of Administrative Services	<b>Position responsible for updates:</b>	Vice President of Administrative Services	
<b>Original Date</b>	07/29/2025	<b>Revised &amp; Adopted</b>	N/A	<b>Reviewed &amp; Adopted</b>	N/A

### Purpose/Principle:

During the fiscal year, unforeseen circumstances may arise that necessitate one fund borrowing money from another.

Loans from one fund to another shall conform to the requirements of [ORS 294.468](#) and be authorized by the Board of Education. Interfund loans may not be from: a Debt Service fund, a Financial Aid fund, or funds legally restricted to specific uses.

Repayment of the loan must be budgeted according to an approved schedule and at a stated rate of interest. The interest rate can be any rate that the Board of Education determines, including zero.

The full repayment of interfund loans shall occur no later than:

- five years from the date of the loan, if the funds are to be used to acquire or improve real or personal property, or
- June 30 of the fiscal year following the year in which the loan was authorized, if the funds are to be used for operating purposes.