INTERFUND LOANS

Inter-fund loans between the general fund, the transportation vehicle fund, the capital projects fund, or the debt service fund may be used to alleviate a temporary cash deficiency.

Such loans shall not be used to balance the budget of the borrowing fund; nor shall they deter any function or project for which the fund was established.

The board must adopt a resolution before any inter-fund loan transaction takes place. The resolution shall contain the exact amount of the loan, the funds involved, the specific source of funds for repayment, the schedule for repayment and the interest rate involved.

Legal References:	RCW	28A.505.150	Budgeted expenditures as appropriations--Interim expenditures--Transfer between budget classes--Liability for non-budgeted expenditures
	WAC	392-123-135 through 160	Inter-fund loans

Adoption Date: MAR 1 6 1998