

<b>OREGON ACCOUNTING MANUAL</b>		Number 15.45.20.PO
Oregon Department of Administrative Services State Controller's Division	<b>Policy</b>	Effective Date July 22, 2005
Chapter	<b>Accounting and Financial Reporting</b>	.1 OF .1
Part	<b>Interfund and Interagency Transactions</b>	
Section	<b>Advances Between Funds/Agencies</b>	Approval  Signature on file at SCD

Authority      NCGA Statement No. 1  
                   GASB Statement No. 14  
                   GASB Statement No. 34  
                   GASB Statement No. 38

**Definitions**

- .101    Interfund receivables and interfund payables may result from services rendered by a department financed from one fund to a department financed from another fund, or from interfund loans. These transactions may occur between funds within an agency or between two different agencies.
- .102    Because each fund is a fiscal and accounting entity, the amounts due to one fund from another fund should be reflected in the accounting records and reported in the financial statements.
- .103    Interfund receivables and payables may be short-term or long-term in nature. Short-term interfund receivables and payables should be accounted for as due to other funds/agencies or due from other funds/agencies (see **OAM 15.45.10.PR**). Long-term interfund receivables and payables should be accounted for as advances to other funds/agencies or advances from other funds/agencies.
- .104    From a statewide perspective, all interagency transactions are equivalent to interfund transactions and should be treated that way for statewide financial reporting purposes in the **Comprehensive Annual Financial Report**. The financial statements for a given agency, however, should report these transactions as interagency transactions.