

**CITY OF SAN JOSE
2014-2015 PROPOSED OPERATING BUDGET**

SUMMARY OF INTERFUND LOANS IN CAPITAL AND OPERATING FUNDS

Receiving Fund	Lending Fund	Amount of Loan/ Issue Date	Loan Description and Terms	Amount Outstanding Est. 6/30/14	2014-2015 Loan Payment to Fund Receiving Loan	2014-2015 Repayment to Fund that Provided Loan
Council District 7 Construction and Conveyance Tax Fund (385)	Subdivision Park Trust Fund (375)	\$1,828,000 June 2012	<p>Long-term loan from the Communications Hill Reserve to finance the construction of the Roberto Antonio Balermino Park. This loan will be repaid upon receipt of grant reimbursements from the Statewide Park Development and Community Revitalization Program (Prop 84, Phase 2). The term of the grant is July 1, 2012 to June 30, 2019; therefore, the interfund loan would expire on June 30, 2019.</p> <p>The loan will be repaid with interest at the City's pooled investment rate. Staff will file for reimbursements with the State on a regular basis and when a significant amount of funds has accumulated, the funds will be transferred to the Subdivision Park Trust Fund Communications Hill Reserve as part of the budget process. A final balloon payment will be required if the loan has not been fully repaid from the grant reimbursements by June 30, 2019.</p>	\$1,850,000	\$0	\$0