

**CITY OF HOMER
FINANCIAL SUPPLEMENT**

PROJECT NAME	<u>GF CARMA Balance Transfer</u>	DATE	<u>10/09/2024</u>
DEPARTMENT	<u>Finance</u>	SPONSOR	<u>City Manager/Finance Director</u>
REQUESTED AMOUNT	<u>\$ 15,000</u>		

DESCRIPTION	<p>Subaccounts were re-established within the General Fund CARMA fund via Ordinance 24-26 and was passed coincidingly with the Mid-Biennium Capital Budget (Ordinance 24-24(A)) causing some misallocation between the subaccounts. Within the General Fund Capital Asset and Maintenance Allowance (CARMA) fund there are two subaccounts (City Hall CARMA and Recreation CARMA) with a negative balance due to over encumbering available funds.</p> <p>The subaccount balances are closely monitored and over encumbering of funds will no longer occur. There are available funds in the General CARMA subaccount to address these negative balances.</p>
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FUNDING SOURCE(S)	OPERATING	General CARMA	GF FLEET CARMA	PORT RESERVES	WATER CARMA
	0%	100%	0%	0%	0%
	HAWSP	HART-ROADS	HART-TRAILS	PORT FLEET RESERVES	SEWER CARMA
	0%	0%	0%	0%	0%

FUNDING SOURCE 1: General CARMA (156-0375)	FUNDING SOURCE 2:	FUNDING SOURCE 3:
Current Balance <u>\$ 100,129</u>	Current Balance _____	Current Balance _____
Encumbered <u>\$ 0</u>	Encumbered _____	Encumbered _____
Requested Amount <u>\$ 15,000</u>	Requested Amount _____	Requested Amount _____
Other Items on Current Agenda <u>\$ 10,000</u>	Other Items on Current Agenda _____	Other Items on Current Agenda _____
Remaining Balance <u>\$ 75,129</u>	Remaining Balance _____	Remaining Balance _____
FUNDING SOURCE 4:	FUNDING SOURCE 5:	FUNDING SOURCE 6:
Current Balance _____	Current Balance _____	Current Balance _____
Encumbered _____	Encumbered _____	Encumbered _____
Requested Amount _____	Requested Amount _____	Requested Amount _____
Remaining Balance _____	Remaining Balance _____	Remaining Balance _____