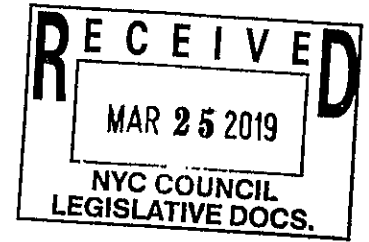


The City of New York
Mayor's Office of Management and Budget
255 Greenwich Street - New York, New York 10007 - 2146
Email: HartzogM@omb.nyc.gov

Melanie Hartzog
Director



March 25, 2019

TO THE CITY COUNCIL

Dear Council Members:

In accordance with Section 107(e) of the New York City Charter, I seek your approval to appropriate new City revenues in fiscal year 2019 in the amount of \$868.5 million.

This modification (MN-4) implements revenue budget changes reflected in the City's February Financial Plan. The \$868.5 million of new revenues combined with additional resources of \$400 million of Prior Year Payables, and an adjustment to the General Reserve, will be used to increase the Budget Stabilization Account by \$ 2.65 billion to prepay fiscal year 2020 debt service in fiscal year 2019.

Your approval of modification MN-4 is respectfully requested.

Sincerely,

A handwritten signature in black ink, appearing to read "Melanie Hartzog".

Melanie Hartzog

**FISCAL YEAR 2019 MODIFICATION
MN-4**

099	Debt Service	
	004 Budget Stabilization Account	\$ 2,649,666,443
	TOTAL	<u>\$ 2,649,666,443</u>