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The City of New York  
**Office of Management and Budget**  
255 Greenwich Street - New York, New York 10007 - 2146  
(212) 788-5900

Dean Fuleihan  
Director

June 6, 2017

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 revenues of \$ 361.1 million in fiscal year 2017.

This modification (MN-7) will implement revenue budget changes reflected in the City's Executive and Adopted Financial Plans. The \$ 361.1million of new revenues combined with additional resources of \$ 100 million of Prior Year Payables, and an adjustment to the General Reserve, will be used to prepay \$1.114 billion of fiscal year 2018 expenses in fiscal year 2017.

Your approval of modification MN-7 is respectfully requested.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Fuleihan".

Dean Fuleihan

FISCAL YEAR 2017 MODIFICATION  
MN-7

098	Miscellaneous	
	002 General Reserve	\$ -653,413,883
098	Retiree Health Benefit Trust	
	003 Fringe Benefits	\$ 400,000,000
099	Debt Service	
	004 Budget Stabilization Account	\$ 414,465,249
819	Health and Hospitals Corp.	
	001 Lump Sum	\$ 300,000,000
	TOTAL	<u>\$ 461,051,366</u>