



The City of New York
Mayor's Office of Management and Budget
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Melanie Hartzog
Director

February 26, 2020

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 2020 in the amount of \$677.6 million.

This modification (MN-4) implements revenue budget changes reflected in the City's January Financial Plan. The \$677.6 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 prepay \$2.17 billion of fiscal year 2021 expenses in fiscal year 2020.

Your approval of modification MN-4 is respectfully requested.

Sincerely,

A handwritten signature in black ink, appearing to read 'Melanie Hartzog', written over the printed name.

Melanie Hartzog

**FISCAL YEAR 2020 MODIFICATION
MN-4**

099	Debt Service	
	004 Budget Stabilization Account	\$ 2,173,926,189
	TOTAL	<u>\$ 2,173,926,189</u>