



The City of New York
Mayor's Office of Management and Budget
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Jacques Jiha, Ph.D.
Director

February 12, 2021

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 2021 in the amount of \$1.89 billion.

This modification (MN-4) implements revenue budget changes reflected in the City's January Financial Plan. The \$1.89 billion of new revenues combined with additional resources of \$421 million of Prior Year Payables, and an adjustment to the General Reserve, will be used to prepay \$2.73 billion of fiscal year 2022 expenses in fiscal year 2021.

Your approval of modification MN-4 is respectfully requested.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jacques Jiha'.

Jacques Jiha, Ph.D.
Director

**FISCAL YEAR 2021 MODIFICATION
MN-4**

099	Debt Service	
	004 Budget Stabilization Account	\$ 2,725,408,855

	TOTAL	<u>\$ 2,725,408,855</u>
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