



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

December 7, 2023

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 2024 in the amount of \$776.3 million.

This modification (MN-2) implements revenue budget changes reflected in the City's November Financial Plan. The \$776.3 million of new revenues will be used to partially pay for Department of Education Carter Cases and prepay fiscal year 2025 debt service in fiscal year 2024.

Your approval of modification MN-2 is respectfully requested.

Sincerely,

A handwritten signature in black ink, appearing to be "Jacques Jiha".

Jacques Jiha, Ph.D.
Director

**FISCAL YEAR 2024 MODIFICATION
MN-2**

040	Department of Education 472 Contract Schools and Foster Care Placement	\$ 133,757,422
099	Debt Service 004 Budget Stabilization Account	\$ 642,575,578
	TOTAL	<u>\$ 776,333,000</u>