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The City of New York  
**Mayor's Office of Management and Budget**  
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Telephone: 212-788-5900 Email: jihaj@omb.nyc.gov

**Jacques Jiha, Ph.D.**  
*Director*

April 26, 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 2023 in the amount of \$2.25 billion.

This modification (MN-6) implements revenue budget changes reflected in the City's Executive Financial Plan. The \$2.25 billion of new revenues, combined with additional resources of \$400 million of Prior Year Payables, will be used fund the labor reserve for labor settlements with the City's workforce and to partially prepay \$362 million of fiscal year 2024 expenses in fiscal year 2023

Your approval of modification MN-6 is respectfully requested.

Sincerely,

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

Jacques Jiha, Ph.D.  
Director

**FISCAL YEAR 2023 MODIFICATION  
MN-6**

098	Miscellaneous Budget		
	001 Reserve for Collective Bargaining	\$	2,288,000,000
099	Debt Service		
	004 Budget Stabilization Account	\$	362,309,628
99D	Prior Year Payables		
	002 Prior Payables - OTPS	\$	-400,000,000
	TOTAL		<u>\$ 2,250,309,628</u>