



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

June 30, 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 \$2.05 billion.

This modification (MN-8) implements revenue budget changes reflected in the City's Adopted Financial Plan. The \$2.05 billion of new revenues will be used to partially prepay fiscal year 2024 expenses in fiscal year 2023.

Your approval of modification MN-8 is respectfully requested.

Sincerely,

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

Jacques Jiha, Ph.D.
Budget Director

**FISCAL YEAR 2023 MODIFICATION
MN-8**

098	Miscellaneous Budget	
	003 Fringe Benefits	\$ 500,000,000
099	Debt Service	
	004 Budget Stabilization Account	\$ 1,552,175,830
	TOTAL	<u>\$ 2,052,175,830</u>