

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

June 14, 2018

TO THE CITY COUNCIL

Dear Council Members:

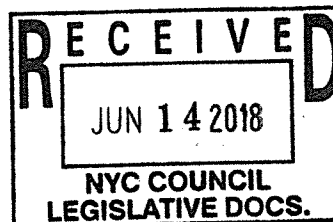
In accordance with Section 107(e) of the New York City Charter, I seek your approval to appropriate new City revenues in fiscal year 2018 in the amount of \$1.83 billion.

This modification (MN-9) implements revenue budget changes reflected in the City's Executive and Adopted Financial Plans. The \$1.83 billion of new revenues and an adjustment to the General Reserve will be used for prepayments of \$300 million to the Retiree Health Benefit Trust fund, \$200 million to Health and Hospitals and \$1.49 billion to the Budget Stabilization Account for fiscal year 2019 debt service in fiscal year 2018.

Your approval of modification MN-9 is respectfully requested.

Sincerely,

Melanie Hartzog



**FISCAL YEAR 2018 MODIFICATION
MN-9**

098	Miscellaneous	
	002 General Reserve	\$ -163,959,394
098	Retiree Health Benefit Trust	
	003 Fringe Benefits	\$ 300,000,000
099	Debt Service	
	004 Budget Stabilization Account	\$ 1,492,090,904
819	Health and Hospitals Corp.	
	001 Lump Sum	\$ 200,000,000
	TOTAL	<u>\$ 1,828,131,510</u>