



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

March 15, 2022

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 2022 in the amount of \$1.94 billion.

This modification (MN-4) implements revenue budget changes reflected in the City's February Financial Plan. The \$1.94 billion of new revenues combined additional resources of \$400 million of Prior Year Payables and an adjustment to the General Reserve will be used to prepay \$2.77 billion of fiscal year 2023 expenses in fiscal year 2022.

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 2022 MODIFICATION
MN-4**

099	Debt Service	
	004 Budget Stabilization Account	\$ 2,767,689,787

TOTAL		<u>\$ 2,767,689,787</u>
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