



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

June 29, 2021

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 2021 in the amount of \$2.07 billion.

This modification (MN-8) implements revenue budget changes reflected in the City's Adopted Financial Plan. The \$2.07 billion of new revenues combined with an adjustment to the General Reserve, will be used to prepay \$2.48 billion of fiscal year 2022 expenses in fiscal year 2021.

Your approval of modification MN-8 is respectfully requested.

Sincerely,

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

Jacques Jiha, Ph.D.
Director

**FISCAL YEAR 2021 MODIFICATION
MN-8**

099	Debt Service	
	004 Budget Stabilization Account	\$ 2,054,530,722
098	Retiree Health Benefit Trust	
	003 Fringe Benefits	\$ 425,000,000
	TOTAL	<u>\$ 2,479,530,722</u>