

The City of New York
Office of Management and Budget
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Mark Page
Director

June 29, 2010

TO THE CITY COUNCIL

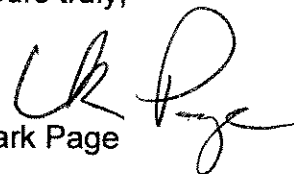
Dear Council Members:

In accordance with Section 107(e) of the New York City Charter, I seek your approval to appropriate new revenues of \$2.378 billion in fiscal year 2010.

The \$2.378 billion of new revenues combined with the reduction of the general reserve of \$464.4 million and the reduction of \$800 million of prior payables will be used to prepay \$3.642 billion of expenses in fiscal year 2011. This includes prepayments of \$164.1 million to the Library Systems, \$219.4 million to the MTA, and \$3.259 billion to the Budget stabilization account to prepay debt service.

Your approval of modification MN-5 is respectfully requested.

Yours truly,


Mark Page

Fiscal Year 2010 Modification
MN-5

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|-----|--|--|
| 035 | New York Public Library – Research 001 Lump Sum Appropriation | \$10,794,583 |
| 037 | New York Library 003 Lump Sum – Borough of Manhattan 004 Lump Sum – Borough of the Bronx 005 Lump Sum – Borough of Staten Island 006 Systemwide Services 007 Consultant and Advisory Services | 17,073,639 16,731,473 7,165,921 19,127,636 1,021,596 |
| 038 | Brooklyn Public Library 001 Lump Sum | 46,769,668 |
| 039 | Queens Borough Public Library 001 Lump Sum | 45,457,513 |
| 098 | Miscellaneous 002 OTPS (MTA) | 219,389,547 |
| 099 | Debt Service 004 Budget Stabilization Account | <u>3,258,610,524</u> |
| | | <u>\$3,642,142,100</u> |