



**THE CITY OF NEW YORK
OFFICE OF THE MAYOR
NEW YORK, N.Y. 10007**

January 14, 2021

Honorable Members of the Council

Honorable Scott M. Stringer, Comptroller

Honorable Ruben Diaz, Jr., Bronx Borough President
Honorable Eric L. Adams, Brooklyn Borough President
Honorable Gale A. Brewer, Manhattan Borough President
Honorable Donovan Richards, Queens Borough President
Honorable James S. Oddo, Staten Island Borough President

Honorable Members of the City Planning Commission

Ladies and Gentlemen:

I hereby certify on a preliminary basis that, as of this date, in my opinion, the City of New York (the "City"), the New York City Municipal Water Finance Authority and the New York City Transitional Finance Authority may soundly issue debt and expend reserves to finance total capital expenditures of the City for fiscal year 2022 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2022	\$10,201	Million
2023	11,337	Million
2024	11,876	Million
2025	12,734	Million

Certain capital expenditures are herein assumed to be financed from the proceeds of sale of bonds by the City and the New York City Transitional Finance Authority. Amounts of expenditures to be so financed have been included in the total amounts listed above and are estimated to be as follows in fiscal years 2022 – 2025:

2022	\$8,287	Million
2023	9,460	Million
2024	9,891	Million
2025	10,471	Million

Certain water and sewer capital expenditures are herein assumed to be financed from the proceeds of the sale of bonds by the New York City Municipal Water Finance Authority. Amounts of expenditures to be so financed have been included in the total amounts listed in the first paragraph hereof and are estimated to be as follows in fiscal years 2022 – 2025:

2022	\$1,914	Million
2023	1,877	Million
2024	1,985	Million
2025	2,263	Million

I further certify on a preliminary basis that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2022, and may include in the capital program for the ensuing three fiscal years, amounts to be funded by City debt, New York City Transitional Finance Authority debt or, with respect to water and sewer projects, debt of the New York City Municipal Water Finance Authority, not to exceed the following:

2022	\$8,451	Million
2023	12,630	Million
2024	15,073	Million
2025	14,628	Million

Sincerely,



Bill de Blasio
Mayor