



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

NYC COUNCIL
2018 APR 27 A 11: 07
SPEAKER'S OFFICE

April 26, 2018

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 Melinda R. Katz, Queens Borough President
- Honorable James S. Oddo, Staten Island Borough President

Honorable Members of the City Planning Commission

Ladies and Gentlemen:

I hereby certify 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 2019 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2019	\$8,810	Million
2020	10,575	Million
2021	11,794	Million
2022	12,527	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 2019 – 2022:

2019	\$6,807	Million
2020	8,534	Million
2021	9,699	Million
2022	10,138	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 2019 – 2022:

2019	\$2,004	Million
2020	2,041	Million
2021	2,095	Million
2022	2,389	Million

I further certify that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2019, 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:

2019	\$9,069	Million
2020	12,363	Million
2021	12,824	Million
2022	12,468	Million

Sincerely,



Bill de Blasio
Mayor