



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

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NYC COUNCIL

2016 JUN 14 A 10: 53

SPEAKER'S OFFICE

June 14, 2016

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:

This certificate amends my previous certificate submitted to you, dated April 26, 2016. 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 2017 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2017	\$7,996	Million
2018	9,569	Million
2019	10,440	Million
2020	10,532	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 2017 – 2020:

2017	\$6,198	Million
2018	7,559	Million
2019	8,382	Million
2020	8,512	Million

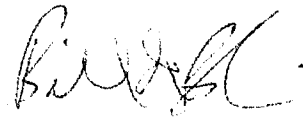
Certain water and sewer capital expenditures are herein assumed to be financed from the proceeds of the sale of bonds by the New York City Municipal Water Finance Authority. Amounts of expenditures to be so financed have been included in the total amounts listed in the first paragraph hereof and are estimated to be as follows in fiscal years 2017 – 2020:

2017	\$1,798	Million
2018	2,010	Million
2019	2,058	Million
2020	2,020	Million

I further certify that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2017, 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:

2017	\$12,336	Million
2018	10,595	Million
2019	10,261	Million
2020	9,820	Million

Sincerely,



Bill de Blasio
Mayor



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To The HONORABLE COUNCIL of THE CITY OF NEW YORK

For the Expense Budget of the City of New York as adopted by the Council pursuant to Section 254 of the Charter for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017 (Fiscal Year 2017) the amount of appropriation is:

Amounts Appropriated \$82,115,790,244

The probable amounts and sources of revenues (other than Real Property Taxes) for Fiscal Year 2017, as estimated by me pursuant to Section 1515 of the Charter, are as set forth below:

Taxes (excluding Real Property Taxes)		\$29,904,470,000
Miscellaneous Revenues	\$4,642,796,508	
Grants:		
Federal	7,672,756,307	
State	13,672,651,898	
Provision for Disallowances	(15,000,000)	
Other Categorical Aid	853,670,573	
Transfer from Capital Funds	645,608,958	
Tax Audit Revenue	<u>713,839,000</u>	\$28,186,323,244

Making the total amount of the Expense Budget for the Fiscal Year 2017 to be financed by Real Property Taxes (after provision for uncollectibles, refunds and collection of prior years' levies): \$24,024,997,000

In order to achieve the required Real Property Tax yield of \$24,024,997,000, a Real Property Tax levy of \$25,794,073,414 will be required:

The amount of taxes on real estate to be levied subject to the 2-1/2 percent tax limitation as authorized by Article VIII Section 10 of the State Constitution including a provision for uncollectible taxes

\$23,440,471,292

The amount of taxes on real estate to be levied not subject to the 2-1/2 percent tax limitation as authorized by Article VIII Sections 10 and 11(a) of the State Constitution including a provision for uncollectible taxes

\$2,353,602,122

Total amount of Real Property Taxes to be levied for the Fiscal Year 2017 is

\$25,794,073,414

Very truly yours,



Bill de Blasio

Mayor