



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

June 30, 2024

Honorable Members of the Council

Honorable Brad Lander, Comptroller

Honorable Vanessa L. Gibson, Bronx Borough President
Honorable Antonio Reynoso, Brooklyn Borough President
Honorable Mark D. Levine, Manhattan Borough President
Honorable Donovan Richards, Queens Borough President
Honorable Vito Fossella, 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 24, 2024. 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 2025 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2025	\$14,182	Million
2026	15,284	Million
2027	16,449	Million
2028	16,958	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 2025 – 2028:

2025	\$11,771	Million
2026	12,723	Million
2027	13,842	Million
2028	14,146	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 2025 – 2028:

2025	\$2,411	Million
2026	2,561	Million
2027	2,607	Million
2028	2,812	Million

I further certify that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2025, 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:

2025	\$14,234	Million
2026	18,027	Million
2027	16,113	Million
2028	17,187	Million

Sincerely,



Eric Adams
Mayor