



The City of New York

June 26, 2015

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 May 7, 2015. 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 2016 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2016	\$6,723	Million
2017	7,878	Million
2018	8,491	Million
2019	8,750	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 2016 – 2019:

2016	\$5,165	Million
2017	6,339	Million
2018	6,858	Million
2019	7,097	Million

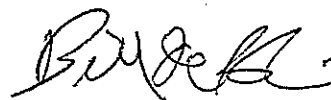
Certain water and sewer capital expenditures are herein assumed to be financed from the proceeds of the sale of bonds by the New York City Municipal Water Finance Authority. Amounts of expenditures to be so financed have been included in the total amounts listed in the first paragraph hereof and are estimated to be as follows in fiscal years 2016 – 2019:

2016	\$1,558	Million
2017	1,539	Million
2018	1,633	Million
2019	1,653	Million

I further certify that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2016, 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:

2016	\$12,277	Million
2017	8,725	Million
2018	8,289	Million
2019	7,940	Million

Sincerely,



Bill de Blasio
Mayor