



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

June 30, 2020

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 Sharon Lee, Acting 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 16, 2020. 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 2021 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2021	\$9,923	Million
2022	11,524	Million
2023	13,148	Million
2024	13,811	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 2021 – 2024:

2021	\$7,902	Million
2022	9,513	Million
2023	11,199	Million
2024	11,794	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 2021 – 2024:

2021	\$2,021	Million
2022	2,011	Million
2023	1,949	Million
2024	2,017	Million

I further certify that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2021, 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:

2021	\$10,521	Million
2022	13,211	Million
2023	15,514	Million
2024	14,350	Million

Sincerely,



Bill de Blasio
Mayor