



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

April 26, 2021

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 Donovan Richards, 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 2022 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2022	\$10,602	Million
2023	12,262	Million
2024	12,993	Million
2025	14,197	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 2022 – 2025:

2022	\$8,665	Million
2023	10,302	Million
2024	10,899	Million
2025	11,810	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 2022 – 2025:

2022	\$1,937	Million
2023	1,960	Million
2024	2,094	Million
2025	2,387	Million

I further certify that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2022, 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:

2022	\$14,644	Million
2023	14,357	Million
2024	15,854	Million
2025	18,437	Million

Sincerely,



Bill de Blasio
Mayor