



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

February 1, 2018

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

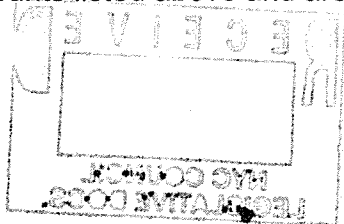
Honorable Members of the City Planning Commission

Ladies and Gentlemen:

I hereby certify on a preliminary basis 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 2019 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2019	\$10,581	Million
2020	11,997	Million
2021	12,133	Million
2022	11,604	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 2019 – 2022:



2019	\$8,364	Million
2020	9,763	Million
2021	9,943	Million
2022	9,322	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 2019 – 2022:

2019	\$2,217	Million
2020	2,234	Million
2021	2,190	Million
2022	2,283	Million

I further certify on a preliminary basis that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2019, 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:

2019	\$10,631	Million
2020	13,064	Million
2021	9,812	Million
2022	9,611	Million

Sincerely,



Bill de Blasio
Mayor

