



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

June 30, 2023

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 26, 2023. 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 2024 and the ensuing three fiscal years, in maximum annual amounts as set forth below:

2024	\$11,723	Million
2025	13,777	Million
2026	14,719	Million
2027	15,807	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 2024 – 2027:

2024	\$9,762	Million
2025	11,603	Million
2026	12,340	Million
2027	13,212	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 2024 – 2027:

2024	\$1,961	Million
2025	2,174	Million
2026	2,379	Million
2027	2,595	Million

I further certify that, as of this date, in my opinion, the City may newly appropriate in the Capital Budget for fiscal year 2024, 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:

2024	\$15,597	Million
2025	16,713	Million
2026	15,343	Million
2027	15,999	Million

Sincerely,



Eric Adams  
Mayor