

ORDINANCE NO. 006-182

AN ORDINANCE AMENDING
ORDINANCE 005-163, THE FISCAL
YEAR 2006 CAPITAL IMPROVEMENT
PROGRAM

WHEREAS, On November 9, 2005, the Chicago Transit Board adopted Ordinance 005-163, which approved the Fiscal Year 2006 Capital Improvement Program and authorized submittal of grant applications and related materials; and

WHEREAS, On March 19, 2006, the Chicago Transit Board adopted Ordinance 006-39, which amended Ordinance 005-163 and authorized submittal of grant applications and related materials; and

WHEREAS, On June 14, 2006, the Chicago Transit Board adopted Ordinance 006-76, which further amended Ordinance 005-163 and authorized submittal of grant applications and related materials; and

WHEREAS, On October 18 , 2006, the Chicago Transit Board adopted Ordinance 006-144, which authorized the issuance of Capital Grant Receipts Revenue Bonds (Federal Transit Administration Section 5307 Formula Funds) to accelerate certain projects; and

WHEREAS, The sale of CTA capital bonds in a favorable market resulted in additional revenues of \$9,329,298, which are available for certain capital projects; and

WHEREAS, The programming of additional capital funding into projects will accelerate completion of projects for the benefit of CTA customers as described in staff memorandum dated November 20, 2006; and

WHEREAS, The reprogramming of certain previously authorized capital projects can more productively utilize available capital funding as described in staff memorandum dated November 20, 2006; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. Ordinance 005-163, which approved the Fiscal Year 2006 Capital Improvement Program, is hereby amended by striking \$417,765,444 and inserting thereof \$433,524,713.

SECTION 2. Ordinance 005-163 remains in full force and effect in all other respects.

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SECTION 3. Ordinance 006-39 remains in full force and effect in all other respects.

SECTION 4. Ordinance 006-76 remains in full force and effect in all other respects.

SECTION 5. The Chairman, the President, or their designee, is authorized to execute grant and cooperative agreements and amendments and any subsequent amendments thereto that do not increase the aggregate amount of the Program or substantially change the Program.

SECTION 6. The Chairman, the President, or their designee, is authorized to take all other steps necessary to effectuate these changes which are set forth in a staff memorandum dated November 20, 2006.

SECTION 7. This ordinance shall be in full force and effect after its passage.

APPROVED:

PASSED:

Chairman

December 12, 2006

Assistant Secretary

December 12, 2006