

ORDINANCE NO. 021-116

AN ORDINANCE AMENDING
ORDINANCE 020-108 APPROVING
THE FISCAL YEARS 2021-2025
CAPITAL IMPROVEMENT PROGRAM

WHEREAS, On November 18, 2020, the Chicago Transit Board adopted Ordinance No. 020-108, which approved the Fiscal Years 2021-2025 Capital Improvement Program (CIP) and authorized submittal of grant applications and related materials; and

WHEREAS, On May 12, 2021, the Chicago Transit Board adopted Ordinance No. 021-38, which amended the Fiscal Years 2021-2025 Capital Improvement Program; and

WHEREAS, On September 15, 2021, the Chicago Transit Board adopted Ordinance No. 021-104 to further amend the Fiscal Years 2021-2025 Capital Improvement Program, to recognize the award of federal grant funding for the purchase of electric buses and charging equipment, the Chicago Transit Authority's ("Authority") Third Rail Safety Demonstration Project, transit security infrastructure, and capital program planning; and

WHEREAS, The Authority now wishes to further amend the Fiscal Years 2021-2025 Capital Improvement Program to reprogram planned Authority bond issuances to reflect the use of a combination of granted funds and interim financing to meet current capital needs for the Red and Purple Modernization (RPM) Phase One project, the Red Line Extension (RLE) project, new 7000 Series Railcars, and the Ground Transportation Tax (GTT) supported projects to minimize the size and duration of future long-term bond issuances and therefore reduce future debt service required on the long-term bonds; now, therefore:

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

SECTION 1. Ordinance No. 020-108, which approved the Fiscal Years 2021-2025 Capital Improvement Program, as amended, is hereby further amended to reflect the deferment of \$386,289,611.00 of Authority Bond financing from FY 2021 to FY 2022. This action results in a zero net change to the FY 2021-2025 CIP. The CIP total remains at Three Billion Four Hundred Sixteen Million Two Hundred Forty-Eight Thousand One Hundred Eight Dollars (\$3,416,248,108.00).

SECTION 2. Ordinance No. 020-108 remains in full force and effect in all other respects.

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SECTION 3. Ordinance No. 021-38 remains in full force and effect in all other respects.

SECTION 4. Ordinance No. 021-104 remains in full force and effect in all other respects.

SECTION 5. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

November 17, 2021

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