

ORDINANCE NO. 002-170

AN ORDINANCE ADOPTING A BUDGET
FOR CALENDAR YEAR 2003 AND A
FINANCIAL PLAN FOR CALENDAR
YEARS 2004 - 2005

WHEREAS, The Chicago Transit Authority has prepared and published a proposed 2003 Annual Budget and 2004 – 2005 Financial Plan setting forth operational expenditures; and

WHEREAS, The Chicago Transit Authority has held a public hearing on October 30, 2002, on the 2003 Proposed Budget and 2004 – 2005 Proposed Financial Plan; and

WHEREAS, The Chicago Transit Authority has held a meeting on November 7, 2002, with the County of Cook as required by Section 34 of the Metropolitan Transit Authority Act; and

WHEREAS, The Chicago Transit Authority Board has considered the results of said hearings and reviewed the Proposed Budget and Financial Plan; and

WHEREAS, The amount of public funding that the Chicago Transit Authority will receive in 2003 as indicated by the Regional Transportation Authority is sufficient to meet budgetary requirements; and

WHEREAS, The Regional Transportation Authority Act requires that the Chicago Transit Authority submit to the Regional Transportation Authority a 2003 Annual Budget and Program and 2004 – 2005 Financial Plan; now, therefore:

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

SECTION 1. This ordinance, designated the Calendar Year 2003 Budget Ordinance, is hereby approved.

SECTION 2. The Calendar Year 2003 Operating Budget is contained in Exhibit A attached hereto and incorporated herein by reference.

SECTION 3. The Calendar Year 2004 – 2005 Financial Plan is contained in Exhibit B attached hereto and incorporated herein by reference.

SECTION 4. The Calendar Year 2003 Operating Budget and the 2004-2005 Financial Plan are subject to such amendment as may be required by adoption of the Regional Transportation Authority's 2003 Budget.

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SECTION 5. The amounts designated for the Calendar Year 2003 Operating Budget, contained in Exhibit A attached hereto and incorporated herein by reference, are hereby appropriated to the uses and purposes set forth therein.

SECTION 6. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

November 14, 2002

November 14, 2002