

ORDINANCE NO. 005-94

AN ORDINANCE AUTHORIZING AN
AMENDMENT TO THE CALENDAR
YEAR 2005 GRIDLOCK BUDGET AND
FINANCIAL PLAN FOR CALENDAR
YEARS 2006-2007

WHEREAS, By Ordinance No. 004-159, adopted November 8, 2004, the Chicago Transit Board ("Board") adopted the 2005 Gridlock Annual Budget and 2006 – 2007 Financial Plan ("Budget") setting forth operational expenditures; and

WHEREAS, By Ordinance Nos. 004-162 and 005-77, the Budget ordinance was amended; and

WHEREAS, Said Budget was submitted to the Regional Transportation Authority for its approval; and

WHEREAS, Subsequent to the approval of the Authority's Budget, the Illinois Legislature appropriated \$54,251,555 to the Illinois Department of Transportation (IDOT) which, in turn, would make a grant to the Regional Transportation Authority (RTA) to fund paratransit services in compliance with the Americans with Disabilities Act of 1990 (ADA) and for other costs and services; and

WHEREAS, IDOT is expected to allocate said funds to the RTA in 2005, and the RTA will subsequently transfer the funds to the Authority, subject to any terms and conditions that may be established by IDOT; and

WHEREAS, The RTA Board has set the required recovery ratio for the Chicago Transit Authority at 52.9%; and

WHEREAS, The Chicago Transit Authority Board is now required to make certain adjustments within the Budget; and

WHEREAS, In order to effectuate these changes, Ordinance No. 004-159 must again be amended; now, therefore:

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

SECTION 1. Ordinance No. 004-159 is hereby amended as set forth in this ordinance.

SECTION 2. The Calendar Year 2005 Operating Budget is hereby amended to increase Operating expenses by \$84,407,000, system-generated revenues by \$30,155,000, and

ORDINANCE NO. 005-94
(Continued) -2

Public Funding by \$54,251,555 to cover paratransit service expenses, as they relate to the Americans with Disabilities Act, and for other costs and services.

SECTION 3. The amended Calendar Year 2005 Operating Budget is attached hereto and made a part hereof as Exhibit A. The amounts designated therein are hereby appropriate for the uses and purposes set forth herein.

SECTION 4. The amended Calendar Year 2005 Operating budget contained in Exhibit A includes a projected system-generated revenue recovery ratio of 53.06%.

SECTION 5. All other sections and subsections of Ordinance Nos. 004-159 and 005-77, not inconsistent herewith, shall remain unchanged.

SECTION 6. This ordinance shall be in full force and effect from and after such time of its adoption.

APPROVED:

PASSED:

Chairman

Assistant Secretary

July 13, 2005

July 13, 2005