

ORDINANCE NO. 96-128

AN ORDINANCE AUTHORIZING
AMENDMENT TO THE 1997
CALENDAR YEAR BUDGET

WHEREAS, By Ordinance No. 96-121, adopted November 19, 1996, the Transit Board adopted an Operating and Capital Budget for calendar year 1997, and a Financial Plan for calendar years 1998-1999; and

WHEREAS, Said Budget and Financial Plan was submitted to the Regional Transportation Authority for their approval; and

WHEREAS, Subsequent to the submittal of the Chicago Transit Authority budget, the Regional Transportation Authority communicated its desire to have the Chicago Transit Authority amend its 1997 Operating Budget by the transfer of 19.7 million dollars in capital eligible expenses from the Operating Budget to the Capital Budget to fund the required expense reductions included in the original budget submission; and

WHEREAS, The Chicago Transit Authority is now required to make certain adjustments within the operating and capital budgets, now, therefore:

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

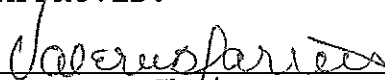
SECTION 1. This ordinance is designated the amended 1997 Calendar Year Budget Ordinance.

SECTION 2. Adjustments to the Capital Program in the sum of 19.7 million dollars will be made and said monies will be reprogrammed to fund expenses included in the original Operating Budget submission that are eligible for capital funding under Federal Transit Administration guidelines for vehicle maintenance expenses.

SECTION 3. The amended Calendar Year 1997 Operating Budget is contained in Exhibit A attached hereto and specifically made a part hereof and the amounts designated therein are hereby appropriated to the uses and purposes set forth therein.

SECTION 4. This ordinance shall be in full force and effect from and after such time of its adoption.

APPROVED:


Chairman

PASSED:


Secretary

December 11, 1996

December 11, 1996