

ORDINANCE NO. 006-174

AN ORDINANCE ADOPTING A  
BUDGET FOR CALENDAR YEAR 2007  
AND A FINANCIAL PLAN FOR  
CALENDAR YEARS 2008 - 2009

WHEREAS, The Chicago Transit Authority has prepared and published a proposed 2007 Annual Budget and 2008 – 2009 Financial Plan setting forth operational expenditures; and

WHEREAS, The Chicago Transit Authority has held a public hearing on November 8, 2006, on the 2007 Proposed Budget and 2008 – 2009 Proposed Financial Plan; and

WHEREAS, The Chicago Transit Authority has held a meeting on November 14, 2006, 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 2007, 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 2007 Annual Budget and Program and 2008 – 2009 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 2007 Budget Ordinance, is hereby approved.

SECTION 2. The Calendar Year 2007 Operating Budget is contained in Exhibit A attached hereto and incorporated herein by reference.

SECTION 3. The Calendar Year 2008 – 2009 Financial Plan is contained in Exhibit B attached hereto and incorporated herein by reference.

ORDINANCE NO. 006-174  
(Continued) –2

SECTION 4. The Calendar Year 2007 Operating Budget and the 2008-2009 Financial Plan are subject to such amendment as may be required by adoption of the Regional Transportation Authority's 2007 Budget.

SECTION 5. The amounts designated for the Calendar Year 2007 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

November 14, 2006

---

Assistant Secretary

November 14, 2006