

ORDINANCE NO. 010-114

AN ORDINANCE ADOPTING AN
OPERATING BUDGET FOR FISCAL
YEAR 2011 AND A FINANCIAL PLAN
FOR FISCAL YEARS 2012-2013

WHEREAS, The Chicago Transit Authority (“Authority”) has prepared and published a proposed 2011 Annual Operating Budget and 2012–2013 Financial Plan setting forth operational expenditures; and

WHEREAS, To counteract rising costs due to pension, benefit and wage increases, the budget proposes cost savings from management efficiencies, fuel and power hedging, strict controls over hiring and overtime, and position eliminations; and

WHEREAS, The Chicago Transit Board, in accordance with Sections 27 and 28 of the Metropolitan Transportation Authority Act, shall continue to promote management efficiencies by maintaining, amending or establishing compensation policies based upon merit and efficiency; and

WHEREAS, The Authority held a public hearing on October 19, 2010, and held community meetings on October 21, 2010, October 26, 2010, and October 28, 2010, on the 2011 Proposed Budget and 2012–2013 Proposed Financial Plan; and

WHEREAS, The Authority held a meeting on November 3, 2010, with the County of Cook as required by Section 34 of the Metropolitan Transit Authority Act; and

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

WHEREAS, The amount of total funding, including the public funding that the Authority will receive in 2011 from the Regional Transportation Authority, is sufficient to meet budgetary requirements; and

WHEREAS, The Regional Transportation Authority Act requires that the Authority submit to the Regional Transportation Authority a FY2011 Operating Budget and FY2012–2013 Financial Plan; now, therefore:

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

SECTION 1. This ordinance, designated the Fiscal Year 2011 Budget Ordinance, is approved.

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SECTION 2. The Fiscal Year 2011 Operating Budget is contained in Exhibit A attached hereto and incorporated herein by reference.

SECTION 3. The Fiscal Years 2012–2013 Financial Plan is contained in Exhibit B attached hereto and incorporated herein by reference.

SECTION 4. The Fiscal Year 2011 Operating Budget and the Fiscal Years 2012–2013 Financial Plan are subject to such amendment as may be required by adoption of the Regional Transportation Authority’s 2011 Budget.

SECTION 5. The amounts designated for the Fiscal Year 2011 Operating Budget contained in Exhibit A attached hereto and incorporated herein by reference, are hereby appropriated to the uses and purposes set forth therein, including the compensation of employees in the job classifications set forth in Exhibit C.

SECTION 6. The President, or his designee, or the Vice President of Human Resources shall provide quarterly reports to the Chicago Transit Board on the hiring, promotion and compensation of non-bargained for employees.

SECTION 7. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

November 10, 2010

November 10, 2010