

ORDINANCE NO. 014-132

AN ORDINANCE ADOPTING A
BUDGET FOR FISCAL YEAR 2015
AND FINANCIAL PLAN FOR FISCAL
YEARS 2016–2017

WHEREAS, The Chicago Transit Authority has prepared and published a proposed 2015 Annual Operating Budget and 2016–2017 Financial Plan setting forth operational expenditures; and

WHEREAS, The Authority held a Public Hearing on November 17, 2014 on the proposed 2015 Operating Budget and proposed 2016–2017 Financial Plan; and

WHEREAS, The Authority held a meeting on November 19, 2014 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 hearing and meeting and reviewed the proposed Operating Budget and Financial Plan; and

WHEREAS, The amount of total funding, including the public funding that the Chicago Transit Authority will receive in 2015 from 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 2015 Annual Budget and Program and 2016–2017 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 2015 Budget Ordinance, is approved.

SECTION 2. The Calendar Year 2015 Operating Budget is contained in Exhibit A attached hereto and incorporated herein by reference.

SECTION 3. The Calendar Years 2016–2017 Financial Plan is contained in Exhibit B attached hereto and incorporated herein by reference.

SECTION 4. The Calendar Year 2015 Operating Budget and the 2016–2017 Financial Plan are subject to such amendment as may be required by adoption of the Regional Transportation Authority's 2015 Budget.

SECTION 5. The amounts designated for Calendar Year 2015 Operating Budget contained in Exhibit A attached hereto and incorporated herein by reference are hereby appropriated to the uses and purposes set forth therein.

ORDINANCE NO. 014-132
(Continued) -2

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

APPROVED:

PASSED:

Chairman

November 19, 2014

Assistant Secretary

November 19, 2014