

ORDINANCE NO. 007-152

AN ORDINANCE AMENDING THE
AMENDED OPERATING BUDGET
FOR CALENDAR YEAR 2007

WHEREAS, On August 8, 2007, the Chicago Transit Authority (CTA) amended the 2007 Annual Operating Budget and 2008 – 2009 Financial Plan setting forth operational expenditures (“Original Budget”) pursuant to Section 34 of the Metropolitan Transit Authority Act and Section 4.11 of the Regional Transportation Authority Act;” and

WHEREAS, Amending the 2007 Annual Operating Budget required the CTA to (i) increase fares and (ii) make service and administrative cuts; and

WHEREAS, The Governor’s office has authorized the Illinois Department of Transportation to make available to the CTA \$21.0 million in capital funds to fund operations so that the fare increases and service cuts could be postponed until January 1, 2008; and

WHEREAS, CTA Staff has prepared an amended 2007 Annual Operating Budget, attached as Exhibits A and B hereto, incorporating the additional funding and postponing the fare increase and service cuts; now, therefore:

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

SECTION 1. This ordinance, designated the amended Calendar Year 2007 Operating Budget Ordinance, is hereby approved.

SECTION 2. The amounts designated for the Amended Calendar Year 2007 Operating Budget, contained in Exhibit A attached hereto and incorporated herein by reference, are hereby appropriated for the uses and purposes set forth therein.

SECTION 3. The Amended Calendar Year 2007 Operating Budget is subject to such revisions as may be required by any further amendment to the RTA’s 2007 Budget.

SECTION 4. The Amended 2008-2009 Operating Financial Plan is contained in Exhibit B attached hereto and incorporated herein by reference.

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SECTION 5. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

December 12, 2007

Assistant Secretary

December 12, 2007