

ORDINANCE NO. 001-180

AN ORDINANCE ADOPTING A BUDGET
FOR CALENDAR YEAR 2002 AND A
FINANCIAL PLAN FOR CALENDAR
YEARS 2003 - 2004

WHEREAS, The Chicago Transit Authority has prepared and published a proposed 2002 Annual Budget and 2003 – 2004 Financial Plan setting forth operational and capital expenditures; and

WHEREAS, The Chicago Transit Authority has held a public hearing on October 30, 2001, on the 2002 Proposed Budget and 2003 – 2004 Proposed Financial Plan; and

WHEREAS, The Chicago Transit Authority has held a meeting on November 6, 2001, 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 2002 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 2002 Annual Budget and Program and 2003 – 2004 Financial Plan; now therefore

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

SECTION 1. The Chicago Transit Board hereby adopts the Calendar Year 2002 Budget Ordinance.

SECTION 2. The Calendar Year 2002 Operating Budget is contained in Exhibit A of the Budget Ordinance, attached hereto and incorporated herein by reference.

SECTION 3. The Calendar Year 2003 – 2004 Financial Plan is contained in Exhibit B of the Budget Ordinance, attached hereto and incorporated herein by reference.

SECTION 4. The Calendar Year 2002 Operating and Financial Plan are subject to such amendment as may be required by adoption of the Regional Transportation Authority's 2002 Budget.

ORDINANCE NO. 001-180

(Continued) –2

SECTION 5. The amounts designated for the Calendar Year 2002 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

Assistant Secretary

November 15, 2001

November 15, 2001