

ORDINANCE NO. 003-161

AN ORDINANCE ADOPTING A
BUDGET FOR CALENDAR YEAR
2004 AND A FINANCIAL PLAN FOR
CALENDAR YEARS 2005 - 2006

WHEREAS, The Chicago Transit Authority prepared and published a proposed 2004 Annual Budget and 2005 - 2006 Financial Plan setting forth operational expenditures; and

WHEREAS, The Chicago Transit Authority held a public hearing on October 30, 2003, on the proposed Budget and Financial Plan and has received numerous public comments regarding the proposed Budget and Financial Plan; and

WHEREAS, The Chicago Transit Authority held a meeting on November 4, 2003, with the County of Cook as required by Section 34 of the Metropolitan Transit Authority Act; and

WHEREAS, The Chicago Transit Authority Board has carefully considered said hearings and comments and reviewed the proposed Budget and Financial Plan; and

WHEREAS, The Regional Transportation Authority Act requires the Chicago Transit Authority to submit to the Regional Transportation Authority a 2004 Annual Budget and Program and 2005 - 2006 Financial Plan; now therefore:

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

SECTION 1. The proposed 2004 Operating Budget (attached as Exhibit A) and the 2005-2006 Financial Plan (attached as Exhibit B) are hereby approved as amended in sections two through nine of this ordinance.

SECTION 2. The Board reduces by \$2,500,000 the operating expenses and revenues presented in the proposed 2004 Operating Budget and 2005-2006 Financial Plan to reflect the impact of sections three through nine of this ordinance.

SECTION 3. The proposed charge for transfers that would disallow travel in both directions is hereby rescinded.

SECTION 4. The proposed rate increase for customer parking is hereby rescinded.

ORDINANCE NO. 003-161
(Continued) -2

SECTION 5. The bonus on transit card purchases is extended until a similar bonus is made available through Chicago Card Plus technology.

SECTION 6. The initial purchase of the Chicago Card and the Chicago Card Plus shall be free of charge to applicants who register through March 31st, 2004.

SECTION 7. Staff is directed to distribute Chicago Cards more effectively to neighborhoods throughout the service area by expanding distribution to additional retail outlets.

SECTION 8. Staff is directed to ensure that Chicago Card Plus users are able to access the Transit Benefit program as soon as practicable.

SECTION 9. Staff is directed to conduct a study to explore providing Chicago Card technology to paratransit Taxi Access Program (TAP) users by linking TAP with the City of Chicago's effort to put credit card technology in all taxicabs.

SECTION 10. The Calendar Year 2004 Operating Budget and the 2005-2006 Financial Plan are subject to approval by the Regional Transportation Authority.

SECTION 11. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

November 10, 2003

November 10, 2003