

ORDINANCE NO. 95-158

AN ORDINANCE ADOPTING A
BUDGET FOR FISCAL YEAR
1996 AND A FINANCIAL PLAN
FOR FISCAL 1997 AND 1998

WHEREAS, The Chicago Transit Authority has prepared and published a proposed 1996 Annual Budget and 1997-1998 Financial Plan setting forth operational and capital expenditures; and

WHEREAS, The Chicago Transit Authority has held a public hearing on the 1996 Proposed Budget and 1997-1998 Proposed Financial Plan; and

WHEREAS, On November 8, 1995, the Chicago Transit Authority met 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 has reviewed the Proposed Budget and Financial Plan; and

WHEREAS, The amount of public funding that the Chicago Transit Authority will receive in 1996 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 1996 Annual Budget and Program and a 1997-1998 Financial Plan; now, therefore:

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

SECTION 1. This ordinance is designated the Fiscal Year 1996 Budget Ordinance.

SECTION 2. The Fiscal Year 1996 Operating and Capital Budget is contained in Exhibit A attached hereto and incorporated herein by reference.

SECTION 3. The Fiscal Year 1997-1998 Financial Plan is contained in Exhibit B attached hereto and incorporated herein by reference.

SECTION 4. The Fiscal Year 1996 Operating and Capital Budget and Financial Plan are subject to such amendment as may be required by adoption of the Regional Transportation Authority's 1996 Budget.

ORDINANCE NO. 95-158
(Continued) -2

SECTION 5. The amounts designated for the Fiscal Year 1996 Operating and Capital 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:



Chairman

PASSED:



Secretary

November 13, 1995

November 13, 1995