

ORDINANCE NO. 87-123

AN ORDINANCE ADOPTING  
A BUDGET FOR FISCAL  
YEAR 1988

WHEREAS, The Chicago Transit Authority has prepared and published a Proposed 1988 Annual Budget and Program and 1989-90 Financial Plan setting forth operational and capital expenditures; and

WHEREAS, The Chicago Transit Authority has held a public hearing thereon within the County of Cook; and

WHEREAS, The Chicago Transit Authority has met with the Cook County Board to consider the Proposed Budget and Financial Plan; and

WHEREAS, The Chicago Transit Board considered the results of such hearings and reviewed the Proposed Budget and Financial Plan; and

WHEREAS, The Regional Transportation Authority requires that the Chicago Transit Authority submit to the Regional Transportation Authority by November 15, 1987, a 1988 Annual Budget and Program and 1989-90 Financial Plan; now, therefore:

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

SECTION 1. This ordinance is designated the Fiscal Year 1988 Budget Ordinance.

SECTION 2. The Fiscal Year 1988 Operating and Capital Budget is contained in Exhibit A attached hereto and specifically made part hereof.

SECTION 3. The Fiscal Year 1989-90 Financial Plan is contained in Exhibit B attached hereto and specifically made part hereof.

SECTION 4. The 1988 Operating and Capital Budget is subject to such changes as may be required by adoption of the Regional Transportation Authority's 1988 budget.

SECTION 5. The amounts designated for the Fiscal Year 1988 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.

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SECTION 6. The Executive Director is hereby authorized and directed to revise the Proposed 1988 Annual Budget and Program and 1989-90 Financial Plan supporting documents, in order to conform them with this ordinance, and submit them and this ordinance to the Regional Transportation Authority in compliance with the provisions of Section 34 of the Metropolitan Transit Authority Act and Section 4.11 of the Regional Transportation Authority Act.

SECTION 7. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

  
\_\_\_\_\_  
Chairman

  
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Secretary

November 4, 1987

November 4, 1987