

RESOLUTIONS

Resolution of Adoption Fiscal-Year 2023-2024 Budget and Acknowledging the Multi-Year Budget Including Projections of Future Fiscal-Years 2024-2025 and 2025-2026

WHEREAS, the City Manager's recommended budget is based upon City Council's strategic themes and goals which were discussed, along with property tax projections from the City Assessor, and

WHEREAS, this budget has incorporated the CIP plan as approved by the City's Planning Commission at the public hearing held on February 22, 2023, and

WHEREAS, pursuant to Section 8.3 of the Novi City Charter, a detailed revenue and expenditure plan has been presented in accordance with all applicable City, State and Federal Statutes, and

WHEREAS, the City Council passed amendments to the recommended budget during the April 12, 2023 Special Budget Meeting, and

WHEREAS, a public hearing was also held on May 8, 2023 on the recommended budget, and

WHEREAS, this budget takes into consideration the City's Multi-Year Budget and financial planning through fiscal-year 2025-2026, and

NOW, THEREFORE, BE IT RESOLVED, that the fiscal year 2023-24 attached budget is adopted and that the City Council acknowledges the Multi-Year Budget, Including Projections of Future Fiscal-Years 2024-2025 and 2025-2026 as part of this resolution.

I certify that the foregoing is a true and complete copy of a Resolution adopted by the City Council of the City of Novi at a regular Meeting held on this 8th day of May 2023.

Cortney Hanson, City Clerk