



City of Lambertville

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Andrew J. Nowick
Mayor

Julia Taylor
Council President

Benedetta Lambert
Councilwoman

Wardell Sanders
Councilman

Steve Stegman
Councilman

SUBJECT: Postponement of Budget Introduction

Dear Resident,

I have been informed by the City's Auditors that the draft budget will need additional work and cannot be introduced tonight, May 3, 2022.

As you are aware, I have been working diligently with the Finance Team to assemble all this year's projected appropriations, revenues, capital improvements and borrowing for 2022. These figures were presented to our City Auditors last week in order for them to compile the information into the State's Budget document for Council Introduction. Part of this process includes running the necessary calculations to make sure that the proposed budget is within the State mandated Appropriation and Levy Caps.

Late yesterday afternoon, the final documents were drafted and I was informed that the appropriations within the Cap have exceeded the Appropriation Cap limits. The Finance Team and I will work through our Auditor's recommendations toward a Cap compliant document and it is my intention to introduce the 2022 Budget at our next Council meeting on May 19, 2022.

I offer my apologies for setting an expectation that was not met.

Sincerely,
Andrew J. Nowick
Mayor

