

TOWN OF CANAAN
BOARD OF FINANCE, REGULAR MEETING

November 10, 2025 @ 7:00PM

Or immediately following the Board of Selectmen Meeting
Town Hall ~ 108 Main Street, Falls Village, CT 06031
IN PERSON AND ZOOM

Join Zoom Meeting

<https://zoom.us/j/94830472104?pwd=MvwLW5yKZykrJCD2yoXXVCCVwJGAe.1>

Meeting ID: 948 3047 2104

Passcode: 421698

AGENDA

- 1) Call to Order
- 2) Seating of Alternates, if required.
- 3) Election of Chair
- 4) **Public comment** – Two minutes - those attending via Zoom please use the chat feature to be recognized.
- 5) **Agenda/Amendments to Agenda**
- 6) **Communications:**
 - a) Written –
 - 1) Recording Secretary – Formal Resignation – Denise Cohn
 - 2) Request for Annual Report Submission
 - b) Oral
- 7) **Reports:**
 - a) **Secretary's Report**
 - 1) October 14, 2025, Regular Meeting Minutes
 - b) **Treasurer's Report**
 - 1) Board of Finance Expenditures year to date
 - 2) Treasurer's Report **June 30, 2025 – FISCAL YEAR END:**
 - Balance Sheet Town of Canaan Accounts
 - Profit and Loss Monthly
 - Profit and Loss Year to Date Compared to Budget
 - Balance Sheet Town of Canaan Reserve Accounts
 - General Fund Summary and Projection
 - 3) Treasurer's Report **August 31, 2025 & September 30, 2025:**
 - Balance Sheet Town of Canaan Accounts
 - Profit and Loss Monthly
 - Profit and Loss Year to Date Compared to Budget
 - Balance Sheet Town of Canaan Reserve Accounts
 - General Fund Summary and Projection

**** NOTICE: Items of an agenda under the heading of "New Business", "Suspense Items" or "Old Business" or added to an agenda of a Regular Meeting are subject to "action votes" on resolution.

- 4) Reconciliations between Profit & Loss Statements compared to Tax Collector and Board of Education Reports.

c) Tax Collector's Report

- i. October 31, 2025

d) Board of Education Report

- i. October 2025

e) Selectmen's Report

8) Old Business

- a) Board of Finance Policies
- b) Capital Plan
- c) Annual Audit RFP Fiscal Year's 2026-2027, 2027-2028, 2028-2029

9) Suspense Items

10) New Business

- a) Dates for 2026 Regular BOF Meetings
- b)
- c)

11) Any other business to properly come before the Board of Finance

12) Public Comment - Two minutes - those attending via Zoom please use the chat feature to be recognized.

13) Adjournment

TOWN OF CANAAN
BOARD OF FINANCE, REGULAR MEETING MINUTES
October 14, 2025 @ 7:00PM

or immediately following the Board of Selectmen Meeting

Town Hall – 108 Main Street Falls Village, CT 06031

IN PERSON AND VIA ZOOM

The video of the meeting is available here: <https://youtu.be/aD9B2gqk6OI>

Members Present:

In Person: Ginger Betti, Steve Dean, Karl Munson, and Thomas Wilson.

On Zoom: None

Alternate Members Present:

In Person: None

On Zoom: None

Members Absent:

Alternates John Haddon and Roxann Whitaker, and Members Amy Wynn and John Stienes

1) **Call to order:** Ginger Betti called the meeting to order at 7:05pm.

2) **Seating of Alternates:** None seated.

3) **Public comment:** None received in writing.

4) **Agenda:** No changes

5) **Communications:**

- a) Enrollment at HVRHS Assessment (attached)
- b) Town Clerk request for meeting dates (attached)
- c) Municipal Revenue Sharing Grant update (attached)

6) **Reports:**

a) **Secretary's Reports:**

Steve Dean made a motion to approve the minutes of September 8, 2025, Board of Finance Regular Meeting. Thomas Wilson seconded the motion; unanimous.

Karl Munson made a motion to approve the minutes of September 17, 2025, Board of Finance Special Meeting. Steve Dean seconded the motion; unanimous.

b) **Treasurer's Report:**

- 1) **No action taken** (no additional expenses YTD for Board of Finance).
- 2) **Treasurer's Reports June 30th** – Thomas Wilson made a motion to table all Treasurer's Report items listed on the agenda for month ending June 30th, 2025, until the November Board of Finance Meeting (none presented). Steve Dean seconded the motion; unanimous.
- 3) **Treasurer's Reports August 31, 2025** – Steve Dean made a motion to table the Treasurer's Report items listed on the agenda for month ending August 31st, 2025, until the November Board of Finance Meeting (none presented). Thomas Wilson seconded the motion; unanimous.
- 4) **Reconciliations of Profit and Loss Statements compared to Tax Collector and Board of Education reports** – Thomas Wilson made a motion to table this report until the November Board of Finance meeting (none presented). Steve Dean seconded the motion; unanimous.

c) Tax Collector Report:

Karl Munson made a motion to receive the Tax Collector's Report for September 30, 2025, as presented. Thomas Wilson seconded the motion; unanimous.

d) Board of Education Report:

Steve Dean made a motion to receive the Board of Education reports for May 31, 2025, June 30, 2025, July 31, 2025, August 31, 2025, and September 30, 2025, as presented. Karl Munson seconded the motion; unanimous.

e) Selectmen's Report:

STEAP Implementation Grant Committee: An advisory committee to the Board of Selectman was established and members appointed. Ginger Betti requested the Board of Selectmen provide updates to the Board of Finance of the progress, cash flow projections, and expenditures for the STEAP grant.

Speed Feedback Signs: The Town received two and they will be placed on Undermountain Rd and Main Street.

Bus Donation: The Board of Selectmen accepted a donation of a 14-passenger bus from the Hotchkiss School to be used for Ski Club, Senior Activities etc.

Cobble Road Bridge – David Barger stated the bridge repair will be completed by the State with funding of 80% coming from the State and the remaining 20% from Federal funds. They predict five years for completion.

7) Old Business:

a) Board of Finance Policies – **no action taken.** Ginger Betti is collecting policies.

b) Capital Plan – **no action taken.** Ginger Betti is meeting with Dave Barger to work with the commissions to create a Capital Plan.

c) Annual Audit RFPs – **no action taken.** Ginger Betti will send the RFPs to five auditing firms and request the return by February 13, 2025.

8) Suspense Items: None

9) New Business:

a) Additional Appropriation for Legal Fees

Thomas Wilson made a motion to appropriate \$500.00 to the Town Legal Fees budget line item, to be taken from the Board of Finance Legal Fees Budget line for fiscal year ending June 30th, 2025. Steve Dean seconded the motion . In discussion, Thomas Wlson made a motion to amend the motion to state a “supplemental” appropriation. Steve Dean seconded the motion to amend the motion; unanimous. Motion passed unanimous.

10) Any other business to come before the Board:

David Barger and the Board of Finance thanked Steve Dean for his more than a decade of service to the Board of Finance and also thanked John Steines, Carol Staats and Roxann Whitaker for their service.

11) Public Comment – none received in writing.

12) Adjournment: Thomas Wilson made a motion to adjourn the meeting at 7:39pm. Steve Dean seconded the motion; unanimous.

Respectfully submitted by Recording Secretary, Denise Cohn.

Attachments:

Tax Collector's Reports

Communications from Town Clerk, HVRHS enrollment assessment and Revenue Sharing Grant

Denise M Cohn
25 Deer Rd – Falls Village, CT 06031

10.15.25

Please accept this as my formal resignation as the permanent Recording Secretary for the Board of Finance and Board of Selectmen effective today, 10.15.25.

I have agreed to help the new Recording Secretary by filling in if she is unavailable. Only when needed and wanted. Should that occur, I assume it will be on a per diem basis.

Thank you for the opportunity to serve the Town of Canaan.

Best regards,

A handwritten signature in blue ink, appearing to read "Denise Cohn", with a stylized flourish at the end.

Denise Cohn

From: [Assistant Clerk](#)
Cc: [Johanna Mann](#)
Subject: Reminder: Request for Annual Report Submission
Date: Monday, October 6, 2025 10:51:40 AM

Good morning,

I hope this message finds you well. I'm writing to follow up on my previous request regarding the Annual Report. We were hoping to receive the report by October 1st, and I wanted to kindly check if you've had a chance to gather the necessary information.

Your timely submission would be greatly appreciated, as it helps us meet our deadlines.

Looking forward to your response.

Best regards,
Emily Peterson

--

Emily E. Peterson
Canaan Assistant Town Clerk

Town Hall
108 Main Street, PO Box 47
Falls Village, CT 06031

860-824-0707 ext 10

November 5, 2025

To: Board of Selectman, Board of Finance

From: Michelle Hansen, Treasurer

Re: Unaudited June report

Hi Everyone

Congrats to our new members and alternates on the Board of Finance and also to our Board of Selectman for another term. I look forward to working with all of you! Please remember if you have any questions my office is always open or feel free to call me at any time.

Attached is the unaudited June treasurers packet. You will notice a difference in the balance sheet from prior packets this fiscal year. This is due to the QuickBooks conversion. Each year the auditors have accounts that they adjust which you will now notice on the balance sheet. This will help to make the numbers clearer when they present the audit. The cemetery accts have also been moved over to the general fund balance sheet from the reserve balance sheet.

You will also notice a difference between the BOE cash report and my BOE expense line which I have attached the reconciliation to explain.

Michelle

Board of Finance
2026 Regular Meeting Schedule
Town Hall ~108 Main Street, Falls Village, CT ~ 7pm
or Immediately Following the Board of Selectmen's Meeting
In Person and Via Zoom (if available)
Second Monday of each month except for October 2026 due to holiday

January 12, 2026

February 09, 2026

March 09, 2026

April 13, 2026

May 11, 2026

June 8, 2026

July 13, 2026 (only if needed)

August 10, 2026

September 14, 2026

October 13, 2026 (Tuesday due to Monday holiday)

November 09, 2026

December 14, 2026

Zoom Link for Board of Finance Regular Meetings:

Join Zoom Meeting

<https://zoom.us/j/94779778296?pwd=8J5IH7m60b5Kta6OsPKcZYadJlwsSE.1>

Meeting ID: 947 7977 8296

Passcode: 590845

Approved by the Board of Finance on November 10, 2025:

Chairperson

Town of Canaan
Unaudited Balance Sheet
As of June 30, 2025

	Jun 30, 25
ASSETS	
Current Assets	
Checking/Savings	
Cemetery CD	29,344.00
Cemetery Savings	4,462.05
Litchfield Bancorp	
Certificate of Deposit	208,290.60
Total Litchfield Bancorp	208,290.60
National Iron Bank	
Checking	-150,391.96
Money Market	606,657.46
Tax Collector Acct	7,062.00
Total National Iron Bank	463,327.50
OPEB Reserve Cash	30,249.28
Rent Account	2,120.70
Salisbury Bank	
BOE Checking	60,935.25
Muni Account	385,811.14
Savings Account	141,244.38
Total Salisbury Bank	587,990.77
Torrington Savings Bank	
BOE Non-Lapsing Reserve Acct	30,082.76
Total Torrington Savings Bank	30,082.76
Total Checking/Savings	1,355,867.66
Other Current Assets	
Interest & Lien Fees Receivable	11,665.00
Lease Payments Receivable	6,000.00
LOSAP Investments	265,749.00
Property Tax Receivables	50,370.00
Total Other Current Assets	333,784.00
Total Current Assets	1,689,651.66
TOTAL ASSETS	1,689,651.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
20-2210-HD-920	-8.00
20-2210-LP-920	-36.00
BOE Accts Payable	31,643.00
Deferred Inflows of Resources	
Deferred Leases	6,000.00
Deferred Revenue	4,673.00
Deferred Taxes	62,602.00
Total Deferred Inflows of Resources	73,275.00
Dog Fund	393.26
Due Other Funds	3,500.00

Town of Canaan
Unaudited Balance Sheet
As of June 30, 2025

	Jun 30, 25
Payroll Liabilities	
020-030 WAGEX	0.45
Payroll Liabilities - Other	-1,802.44
Total Payroll Liabilities	-1,801.99
Total Other Current Liabilities	106,965.27
Total Current Liabilities	106,965.27
Total Liabilities	106,965.27
Equity	
Opening Balance Equity	1,562,495.18
Retained Earnings	-23,092.42
Net Income	43,283.63
Total Equity	1,582,686.39
TOTAL LIABILITIES & EQUITY	1,689,651.66

10:04 AM

11/05/25

Cash Basis

Town of Canaan
Profit & Loss Budget vs. Actual
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
1108 Taxes	5,306,031.14	5,241,933.00	64,098.14	101.2%
1400-954 Add. Approp. From GF	0.00	166,849.00	-166,849.00	0.0%
2110-904 Conveyance Tax	31,708.75	20,000.00	11,708.75	158.5%
2111-912 Plan & Zoning Fees	1,810.00	1,800.00	10.00	100.6%
2113-913 Building Permits	42,570.49	20,000.00	22,570.49	212.9%
2122-953 General Assistance	0.00	0.00	0.00	0.0%
2124-915 Inland/Wetland Fees	408.00	500.00	-92.00	81.6%
2125-BG-352 Micro Bike Grant	10,000.00	10,000.00	0.00	100.0%
2210 Town Clerk	12,475.00	14,050.00	-1,575.00	88.8%
2410 Misc Town Revenue	73,083.54	69,400.00	3,683.54	105.3%
2420-952 Public Works	0.00	0.00	0.00	0.0%
2601 Transfer Station Fees	16,616.03	16,225.00	391.03	102.4%
3101-939 Town Aid Road Money	167,473.47	167,450.00	23.47	100.0%
4110-950 Interest on GF	11,298.82	12,000.00	-701.18	94.2%
5210 State Revenue	312,616.16	294,634.00	17,982.16	106.1%
5291-935 Tel Access Line Tax	8,239.99	6,000.00	2,239.99	137.3%
Total Income	<u>5,994,331.39</u>	<u>6,040,841.00</u>	<u>-46,509.61</u>	<u>99.2%</u>
Gross Profit	5,994,331.39	6,040,841.00	-46,509.61	99.2%
Expense				
1001 - Selectmen Expenses	66,656.27	69,178.00	-2,521.73	96.4%
1002 Town Hall Expenses	53,949.95	60,170.00	-6,220.05	89.7%
1003 Legal Expenses	6,511.87	10,103.00	-3,591.13	64.5%
1005 Board of Assessors	68,224.61	73,004.00	-4,779.39	93.5%
1006-105 Bd. of Assess. Appeals	1,275.00	1,500.00	-225.00	85.0%
1007 Board of Finance	34,712.00	39,396.00	-4,684.00	88.1%
1008 Tax Collector	34,050.93	34,968.00	-917.07	97.4%
1009 Treasurer	45,104.67	47,735.00	-2,630.33	94.5%
1010 Town Clerk	60,716.50	59,422.00	1,294.50	102.2%
1011 Planning & Zoning Comm	24,566.50	27,341.00	-2,774.50	89.9%

10:04 AM

11/05/25

Cash Basis

Town of Canaan
Profit & Loss Budget vs. Actual
July 2024 through June 2025

	Jul '24 - Jun 25	Budget	\$ Over Budget	% of Budget
1012-105 Zoning Bd of Appeals	130.00	500.00	-370.00	26.0%
1014 Registrar of Voters	38,109.36	50,100.00	-11,990.64	76.1%
1015 Insurance	38,670.60	46,360.00	-7,689.40	83.4%
1016 Benefits	238,057.23	238,510.00	-452.77	99.8%
1017 Economic Development	0.00	1.00	-1.00	0.0%
1018 Publi Health	21,921.44	21,921.00	0.44	100.0%
1019 Social Services	60,212.23	60,993.00	-780.77	98.7%
1020 Wm. Surdam Bld. (Day Care)	21,954.54	21,576.00	378.54	101.8%
1021-322 Street lights	8,146.20	8,000.00	146.20	101.8%
1022 General Assistance	3,000.00	3,000.00	0.00	100.0%
1023 Fund for Non-Muni Public	84,753.79	85,227.00	-473.21	99.4%
1024-105 Inland/Wetland Comm	924.84	2,250.00	-1,325.16	41.1%
1025 Debt Service Interest	32,975.59	35,385.00	-2,409.41	93.2%
1026 Debt Service Principal	132,500.00	132,500.00	0.00	100.0%
1027 General Public Safety	52,080.98	59,025.00	-6,944.02	88.2%
1028 Non-recurring Capital Acct	149,475.00	149,475.00	0.00	100.0%
1202 107 Main St. Property	31,953.04	27,060.00	4,893.04	118.1%
1203 35 Railroad St. Property	4,886.18	3,345.00	1,541.18	146.1%
2001 Fire Commission	118,480.81	122,500.00	-4,019.19	96.7%
3001 Road Maintenance	550,997.30	576,240.00	-25,242.70	95.6%
3002 Town Garage	23,770.96	28,470.00	-4,699.04	83.5%
4001 Recreation Commission	94,927.42	106,404.00	-11,476.58	89.2%
6001 Waste Management	166,265.41	168,328.00	-2,062.59	98.8%
Board of Education	3,681,041.54	3,670,854.00	10,187.54	100.3%
Paper Statement Fee	45.00			
Payroll Expenses	0.00			
Total Expense	5,951,047.76	6,040,841.00	-89,793.24	98.5%
Net Ordinary Income	43,283.63	0.00	43,283.63	100.0%
Net Income	43,283.63	0.00	43,283.63	100.0%

Kellogg Register:

Beg Balance	\$	3,670,856.00
ending balance 6/30/2025	\$	18,066.61

Expense Total	\$	3,652,789.39
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deposits to register:

6/20 deposit	\$	124.53
BOE Quickbooks fee	\$	1,000.00 not in kellogg register

Total Deposits	\$	1,124.53
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Adjusted Kellogg Register	\$	3,653,913.92
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Town Register:	\$	3,681,041.54
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Check # 19768 fy 23-24	\$	29,999.39
6/30 TRB Deposit	\$	660.00

Adjusted Town Register	\$	3,651,702.15
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Difference due to	\$	2,211.77
FY 23-24 Accts Payable and Void Checks		

Town of Canaan

Profit & Loss

June 2025

	Jun 25
Ordinary Income/Expense	
Income	
1108 Taxes	6,642.87
1400-954 Add. Approp. From GF	0.00
2111-912 Plan & Zoning Fees	85.00
2113-913 Building Permits	8,006.00
2210 Town Clerk	272.00
2410 Misc Town Revenue	-21,510.24
2601 Transfer Station Fees	1,064.90
4110-950 Interest on GF	477.80
5210 State Revenue	819.34
Total Income	-4,142.33
Gross Profit	-4,142.33
Expense	
1001 - Selectmen Expenses	5,356.36
1002 Town Hall Expenses	8,005.58
1003 Legal Expenses	2,696.64
1005 Board of Assessors	10,192.18
1007 Board of Finance	1,107.00
1008 Tax Collector	2,801.79
1009 Treasurer	5,880.12
1010 Town Clerk	7,820.10
1011 Planning & Zoning Comm	4,482.12
1014 Registrar of Voters	880.71
1015 Insurance	-1,748.09
1016 Benefits	27,913.99
1018 Publi Health	3,500.00
1019 Social Services	6,464.75
1020 Wm. Surdam Bld. (Day Care)	3,412.54
1021-322 Street lights	1,191.73
1022 General Assistance	3,000.00
1023 Fund for Non-Muni Public	4,588.00
1024-105 Inland/Wetland Comm	444.84
1027 General Public Safety	17,604.61
1202 107 Main St. Property	5,291.08
1203 35 Railroad St. Property	223.40
2001 Fire Commission	45,590.82
3001 Road Maintenance	174,247.01
3002 Town Garage	3,184.53
4001 Recreation Commission	8,670.37
6001 Waste Management	19,248.20

10:03 AM
11/05/25
Cash Basis

Town of Canaan
Profit & Loss
June 2025

	Jun 25
Board of Education	371,487.49
Paper Statement Fee	5.00
Payroll Expenses	0.00
Total Expense	743,542.87
Net Ordinary Income	-747,685.20
Net Income	-747,685.20

Town of Canaan
Unaudited Fiduciary and Reserve Balance Sheet
As of June 30, 2025

	Jun 30, 25
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank - Fiduciary	
ARPA/CRF Grant	6,677.32
Dog Fund Account	11,447.50
Recreation Account	7,850.08
Total National Iron Bank - Fiduciary	25,974.90
NBT Bank - Reserve	
Fire Truck Reserve	182,401.09
Total NBT Bank - Reserve	182,401.09
TSB-Fiduciary	
Benefit I/W Comm- Cobble Hill T	288.08
Berzine Fund	655.24
Cemetery Fund	283.31
Cemetery Fund - Savings	4,076.83
Dan Maynard Memorial	3,188.17
Denise Blair Memorial	650.03
Falls Village Scholarship Fund	19,482.83
Falls Village Senior Center	405.87
Fuel Fund	7,269.46
FV Scholarship Fund-Savings PB	562.96
Rent Account	2,111.35
Social Services	10,624.20
Special Projects	8.37
Total TSB-Fiduciary	49,606.70
TSB - Reserve	
107 Main St. Property Reserve	23,521.34
Ambulance Reserve	79,822.45
Board of Assessors Reserve	45,544.39
Bridge Maint & Repair Reserve	11,054.57
Bulky Waste Building Reserve	81,058.92
Computer Account	5,526.50
Environmental Cleanup Reserve	11,421.34
Fire Truck Reserve - TSB	119,320.63
Heavy Equipment Reserve	29,804.46
Lee H. Kellogg Technology Reser	31,994.54
LHK Capital Improve. Reserve	8,298.40
Painting Reserve	31,677.81
Planning & Zoning Reserve	13,935.93
Pool Account	33,059.59
Post Employment Benefits Reserv	32,405.43
Registrars Capital Reserve	11,101.29
Salt Shed Fund	116,236.41
Training Reserve	2,069.79
Tree Replacement Reserve	2,430.66
Truck Reserve	180,780.83
Total TSB - Reserve	871,065.28
Total Checking/Savings	1,129,047.97
Total Current Assets	1,129,047.97
TOTAL ASSETS	1,129,047.97

Town of Canaan
Unaudited Fiduciary and Reserve Balance Sheet
As of June 30, 2025

	Jun 30, 25
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	879,737.83
Retained Earnings	209,365.86
Net Income	39,944.28
Total Equity	1,129,047.97
TOTAL LIABILITIES & EQUITY	1,129,047.97

Canaan Board of Education
Profit & Loss Budget vs. Actual
July 1 through October 24, 2025

CBOE October 2025 Cash Report

	Jul 1 - Oct 24, 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Town of Canaan	0.00	0.00	0.00	0.0%
Total Income	0.00	0.00	0.00	0.0%
Cost of Goods Sold				
5000 · Cost of Goods Sold	0.00	0.00	0.00	0.0%
Total COGS	0.00	0.00	0.00	0.0%
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
Eversource	0.00	0.00	0.00	0.0%
100 · Salaries				
Certified Salaries				
1113200 · Athletic Officials Services	0.00	0.00	0.00	0.0%
1111120 · Severance	0.00	0.00	0.00	0.0%
1111103 · Athletic Coaching Salary	0.00	0.00	0.00	0.0%
1201101 · Substitutes Salary	3,771.00	17,680.00	-13,909.00	21.33%
1111105 · Title One Teacher	13,509.60	73,750.00	-60,240.40	18.32%
1111104 · Extra Pay/Extra Duty	1,328.83	14,070.00	-12,741.17	9.44%
1100111 · Education Jobs Fund	0.00	0.00	0.00	0.0%
1100112 · ARRA Title I	0.00	0.00	0.00	0.0%
1111100 · Teachers Salary	162,916.70	838,073.00	-675,156.30	19.44%
1112410 · Principal's Salary	52,589.43	151,925.00	-99,335.57	34.62%
Certified Salaries - Other	0.00	0.00	0.00	0.0%
Total Certified Salaries	234,115.56	1,095,498.00	-861,382.44	21.37%
Non Certified Salaries				
1122213 · Paraprofessional 2	6,026.79	32,131.00	-26,104.21	18.76%
1122223 · Library Manager	7,353.75	36,570.00	-29,216.25	20.11%
1122134 · Nurse Salary	11,927.22	58,504.00	-46,576.78	20.39%
2400120 · Clerical Assistant	0.00	0.00	0.00	0.0%
1122630 · Summer Custodian	3,390.00	3,640.00	-250.00	93.13%
1122112 · Paraprofessional 1	6,935.94	34,876.00	-27,940.06	19.89%
1122411 · Office Administrator	23,706.40	68,744.00	-45,037.60	34.49%
2400130 · Overtime Secretary	0.00	0.00	0.00	0.0%
1122312 · Board Clerk Salary	4,802.58	13,874.00	-9,071.42	34.62%
2300123 · Bd Secretary	0.00	0.00	0.00	0.0%
1122610 · Custodian Salary	24,348.80	70,803.00	-46,454.20	34.39%
1132610 · Overtime Custodian	259.57	4,793.00	-4,533.43	5.42%
1122620 · Evening Custodian	2,552.75	13,267.00	-10,714.25	19.24%
Non Certified Salaries - Other	0.00	0.00	0.00	0.0%
Total Non Certified Salaries	91,303.80	337,202.00	-245,898.20	27.08%
Substitute Salaries	0.00	0.00	0.00	0.0%
100 · Salaries - Other	0.00	0.00	0.00	0.0%
Total 100 · Salaries	325,419.36	1,432,700.00	-1,107,280.64	22.71%
200 · Benefits				
Health Benefits				
2102621 · Non-Certified Dental	2,436.50	7,400.00	-4,963.50	32.93%
2101102 · Certified Dental	2,962.62	12,679.00	-9,716.38	23.37%
2101101 · Health Insuranc Certified Staff	98,794.33	268,478.00	-169,683.67	36.8%
2130100 · Health Insurance Nurse	0.00	0.00	0.00	0.0%
2102620 · Health Insurance Non-Certified	51,321.18	104,599.00	-53,277.82	49.07%
Health Benefits - Other	0.00	0.00	0.00	0.0%
Total Health Benefits	155,514.63	393,156.00	-237,641.37	39.56%
Social Security				
1100200 · Social Sec. - Teach Assist	0.00	0.00	0.00	0.0%
2130200 · Social Sec. Nurse	0.00	0.00	0.00	0.0%
2400200 · Social Security Secretary	0.00	0.00	0.00	0.0%
2300200 · Social Sec. Board Clerk	0.00	0.00	0.00	0.0%
2300201 · Social Security Board Secretary	0.00	0.00	0.00	0.0%
2620200 · Social Sec. Custodial (all)	0.00	0.00	0.00	0.0%
2202100 · Social Sec. Other	5,639.96	19,059.00	-13,419.04	29.59%
Social Security - Other	0.00	0.00	0.00	0.0%
Total Social Security	5,639.96	19,059.00	-13,419.04	29.59%
Medicare				
2211101 · Medicare Certified Staff	4,479.79	18,572.00	-14,092.21	24.12%

Canaan Board of Education
Profit & Loss Budget vs. Actual
July 1 through October 24, 2025

CBOE October 2025 Cash Report

	Jul 1 - Oct 24, 25	Budget	\$ Over Budget	% of Budget
Medicare - Other	0.00	0.00	0.00	0.0%
Total Medicare	4,479.79	18,572.00	-14,092.21	24.12%
Pension/Annuities				
2401101 · Reimbursement Graduate Credits	0.00	14,615.00	-14,615.00	0.0%
2302100 · Pension - Libraria	0.00	2,560.00	-2,560.00	0.0%
2302110 · Pension Paraprofessionals	0.00	2,010.00	-2,010.00	0.0%
2302120 · Pension Nurse	0.00	4,095.00	-4,095.00	0.0%
2302130 · Pension Office Adminstrator	0.00	4,812.00	-4,812.00	0.0%
2302140 · Pension Custodian	0.00	4,956.00	-4,956.00	0.0%
2130301 · Annuity Nurse	0.00	0.00	0.00	0.0%
2400303 · Annuity Principal	0.00	0.00	0.00	0.0%
Pension/Annuities - Other	0.00	0.00	0.00	0.0%
Total Pension/Annuities	0.00	33,048.00	-33,048.00	0.0%
Insurance				
2502310 · Unemployment Insurance	0.00	500.00	-500.00	0.0%
2602310 · Workers' Compensation Insurance	2,828.96	6,898.00	-4,069.04	41.01%
2701100 · Life Insurance	608.64	3,049.00	-2,440.36	19.96%
Insurance - Other	0.00	0.00	0.00	0.0%
Total Insurance	3,437.60	10,447.00	-7,009.40	32.91%
200 · Benefits - Other	0.00	0.00	0.00	0.0%
Total 200 · Benefits	169,071.98	474,282.00	-305,210.02	35.65%
300 · Educational Services				
Educational Services				
3222211 · Food Service Expense	0.00	7,500.00	-7,500.00	0.0%
3211101 · Student Activities	1,275.07	2,500.00	-1,224.93	51.0%
3222283 · Inservice Learning	653.61	15,000.00	-14,346.39	4.36%
3231005 · Middle School Sports & Act.	0.00	9,907.00	-9,907.00	0.0%
3051100 · LHK Yearbook	0.00	1,000.00	-1,000.00	0.0%
3211001 · After School Program	0.00	0.00	0.00	0.0%
3200201 · Internship	0.00	0.00	0.00	0.0%
3211102 · Outdoor Education	2,567.50	6,860.00	-4,292.50	37.43%
3211103 · Assembly Programs	0.00	2,500.00	-2,500.00	0.0%
3221100 · Staff Development	408.48	6,457.00	-6,048.52	6.33%
Educational Services - Other	0.00	0.00	0.00	0.0%
Total Educational Services	4,904.66	51,724.00	-46,819.34	9.48%
Professional & Tech. Services				
3402210 · Telecommunication/Internet	0.00	1,659.00	-1,659.00	0.0%
3092620 · Environmental Testing Services	0.00	1,000.00	-1,000.00	0.0%
2310318 · Enumeration Services	0.00	0.00	0.00	0.0%
3222210 · Professional Services	2,703.19	8,000.00	-5,296.81	33.79%
3402211 · Technical Support Services	3,000.00	21,261.00	-18,261.00	14.11%
Professional & Tech. Services - Other	0.00	0.00	0.00	0.0%
Total Professional & Tech. Services	5,703.19	31,920.00	-26,216.81	17.87%
300 · Educational Services - Other	0.00	0.00	0.00	0.0%
Total 300 · Educational Services	10,607.85	83,644.00	-73,036.15	12.68%
400 · Property Services				
Utilities				
4112620 · Water	476.04	2,400.00	-1,923.96	19.84%
Utilities - Other	0.00	0.00	0.00	0.0%
Total Utilities	476.04	2,400.00	-1,923.96	19.84%
Maintenance Services				
4302400 · Copier/Lease	1,785.44	5,000.00	-3,214.56	35.71%
4242630 · Lawn Care	0.00	6,000.00	-6,000.00	0.0%
2225300 · Technology Maintenance	0.00	0.00	0.00	0.0%
4302620 · Equipment Maintenance	0.00	3,500.00	-3,500.00	0.0%
4302610 · Septic Tank Maintenance	0.00	1,000.00	-1,000.00	0.0%
4302640 · Facility Maintenance	7,911.96	16,000.00	-8,088.04	49.45%
4302630 · Building Improvements	86.00	10,000.00	-9,914.00	0.86%
Maintenance Services - Other	0.00	0.00	0.00	0.0%
Total Maintenance Services	9,783.40	41,500.00	-31,716.60	23.57%
400 · Property Services - Other	0.00	0.00	0.00	0.0%
Total 400 · Property Services	10,259.44	43,900.00	-33,640.56	23.37%
500 · Purchased Services				
Transportation Services				

Canaan Board of Education
Profit & Loss Budget vs. Actual
July 1 through October 24, 2025

CBOE October 2025 Cash Report

	Jul 1 - Oct 24, 25	Budget	\$ Over Budget	% of Budget
5102700 · Transportation / Bus Contract	46,820.16	156,100.00	-109,279.84	29.99%
5102710 · Field Trips / Bus	0.00	6,634.00	-6,634.00	0.0%
5102720 · Sports Transportation	0.00	0.00	0.00	0.0%
2700103 · Student Transportation	0.00	0.00	0.00	0.0%
Transportation Services - Other	0.00	0.00	0.00	0.0%
Total Transportation Services	46,820.16	162,734.00	-115,913.84	28.77%
Insurance				
5213200 · Physicals-Students	0.00	150.00	-150.00	0.0%
5222620 · Cyber Insurance	0.00	9,270.00	-9,270.00	0.0%
5202620 · Property/Liability Insurance	8,190.35	18,437.00	-10,246.65	44.42%
5212620 · Student Insurance	133.65	250.00	-116.35	53.46%
2310207 · Board Errors & Omissions Ins	0.00	0.00	0.00	0.0%
Insurance - Other	0.00	0.00	0.00	0.0%
Total Insurance	8,324.00	28,107.00	-19,783.00	29.62%
Communication				
5312400 · Telephone	1,514.01	4,200.00	-2,685.99	36.05%
5302410 · Postage	148.65	1,400.00	-1,251.35	10.62%
5502540 · Printing & Advertising	210.97	500.00	-289.03	42.19%
Communication - Other	0.00	0.00	0.00	0.0%
Total Communication	1,873.63	6,100.00	-4,226.37	30.72%
Tuitions				
5601401 · Summer School	0.00	3,336.00	-3,336.00	0.0%
Tuitions - Other	0.00	0.00	0.00	0.0%
Total Tuitions	0.00	3,336.00	-3,336.00	0.0%
Travel				
5801101 · Travel -Staff	417.20	1,200.00	-782.80	34.77%
5801102 · Travel- Principal	0.00	800.00	-800.00	0.0%
Travel - Other	0.00	0.00	0.00	0.0%
Total Travel	417.20	2,000.00	-1,582.80	20.86%
500 · Purchased Services - Other	0.00	0.00	0.00	0.0%
Total 500 · Purchased Services	57,434.99	202,277.00	-144,842.01	28.39%
600 · Supplies				
Supplies				
4012400 · Professional Publications	0.00	250.00	-250.00	0.0%
6122410 · Graduation/Awards	10.00	1,700.00	-1,690.00	0.59%
6102310 · Accounting Services/Supplies	0.00	2,000.00	-2,000.00	0.0%
6101105 · Student Testing Services	0.00	500.00	-500.00	0.0%
6101106 · Science Supplies	0.00	3,000.00	-3,000.00	0.0%
6101104 · Athletic Supplies	66.62	1,350.00	-1,283.38	4.94%
6101103 · Music Supplies	487.35	1,350.00	-862.65	36.1%
6101102 · Art Supplies	15.74	1,350.00	-1,334.26	1.17%
6102223 · Library Software	0.00	2,100.00	-2,100.00	0.0%
6101100 · Board of Educ Office Supplies	109.50	250.00	-140.50	43.8%
6102134 · Nurse's Supplies	33.93	1,500.00	-1,466.07	2.26%
6102410 · Office Supplies	64.92	800.00	-735.08	8.12%
6101101 · Instructional Supplies	4,998.58	15,000.00	-10,001.42	33.32%
6102224 · Technology Applications	19,002.65	25,897.00	-6,894.35	73.38%
2223104 · Library Supplies	292.64	850.00	-557.36	34.43%
6102225 · Technology Supplies	135.59	950.00	-814.41	14.27%
6132620 · Custodial Supplies	1,235.48	13,000.00	-11,764.52	9.5%
Supplies - Other	0.00	0.00	0.00	0.0%
Total Supplies	26,453.00	71,847.00	-45,394.00	36.82%
Energy				
6222620 · Electricity	4,468.95	21,800.00	-17,331.05	20.5%
6242622 · Propane Gas	0.00	10,000.00	-10,000.00	0.0%
6242620 · Fuel Oil	8,693.42	8,664.00	29.42	100.34%
6242621 · Diesel Fuel	10,572.33	10,545.00	27.33	100.26%
Energy - Other	0.00	0.00	0.00	0.0%
Total Energy	23,734.70	51,009.00	-27,274.30	46.53%
Books				
6401101 · Textbooks	29.32	12,196.00	-12,166.68	0.24%
6412222 · Library Periodicals	0.00	0.00	0.00	0.0%
6402222 · Library Books	97.30	2,700.00	-2,602.70	3.6%
Books - Other	0.00	0.00	0.00	0.0%

Canaan Board of Education
Profit & Loss Budget vs. Actual
July 1 through October 24, 2025

CBOE October 2025 Cash Report

	Jul 1 - Oct 24, 25	Budget	\$ Over Budget	% of Budget
Total Books	126.62	14,896.00	-14,769.38	0.85%
Graduation	0.00	0.00	0.00	0.0%
600 · Supplies - Other	0.00	0.00	0.00	0.0%
Total 600 · Supplies	50,314.32	137,752.00	-87,437.68	36.53%
6560 · Payroll Expenses	0.00	0.00	0.00	0.0%
700 · Property Equipment				
Equipment				
5902540 · Technology Hardware	3,865.00	7,890.00	-4,025.00	48.99%
7302520 · Non-Instructional Equipment	1,656.82	1,500.00	156.82	110.46%
7301101 · Instructional Equipment	0.00	4,500.00	-4,500.00	0.0%
2223312 · Audio Visual Equipment	0.00	0.00	0.00	0.0%
Equipment - Other	0.00	0.00	0.00	0.0%
Total Equipment	5,521.82	13,890.00	-8,368.18	39.75%
700 · Property Equipment - Other	0.00	0.00	0.00	0.0%
Total 700 · Property Equipment	5,521.82	13,890.00	-8,368.18	39.75%
800 · Dues				
Dues & Fees				
2082213 · Ed Advance	310.00	320.00	-10.00	96.88%
1012310 · Dues & Fees	884.00	1,500.00	-616.00	58.93%
Dues & Fees - Other	0.00	0.00	0.00	0.0%
Total Dues & Fees	1,194.00	1,820.00	-626.00	65.6%
800 · Dues - Other	0.00	0.00	0.00	0.0%
Total 800 · Dues	1,194.00	1,820.00	-626.00	65.6%
900 · Capital				
5200005 · Eversource Grant	0.00	0.00	0.00	0.0%
5200003 · Bright Ideas Grant	0.00	0.00	0.00	0.0%
5200004 · Fire Fund	0.00	0.00	0.00	0.0%
0015200 · Technology Capital Fund	0.00	0.00	0.00	0.0%
0005200 · Building Capital Fund				
5200002 · Capital New phone system	0.00	0.00	0.00	0.0%
0005200 · Building Capital Fund - Other	0.00	0.00	0.00	0.0%
Total 0005200 · Building Capital Fund	0.00	0.00	0.00	0.0%
Capital Funds	0.00	0.00	0.00	0.0%
900 · Capital - Other	0.00	0.00	0.00	0.0%
Total 900 · Capital	0.00	0.00	0.00	0.0%
950 · Region One Tuition Assessments				
Region One Tuition Assessments				
5605201 · HVRHS Tuition	409,334.80	1,023,337.00	-614,002.20	40.0%
5605202 · Pupil Services Tuition	160,385.60	400,964.00	-240,578.40	40.0%
5605203 · RSSC Tuition	47,753.60	119,384.00	-71,630.40	40.0%
Region One Tuition Assessments - Other	0.00	0.00	0.00	0.0%
Total Region One Tuition Assessments	617,474.00	1,543,685.00	-926,211.00	40.0%
950 · Region One Tuition Assessments - Other	0.00	0.00	0.00	0.0%
Total 950 · Region One Tuition Assessments	617,474.00	1,543,685.00	-926,211.00	40.0%
Total Expense	1,247,297.76	3,933,950.00	-2,686,652.24	31.71%
Net Ordinary Income	-1,247,297.76	-3,933,950.00	2,686,652.24	31.71%
Other Income/Expense				
Other Expense				
9000001 · Technology Grant	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	<u>-1,247,297.76</u>	<u>-3,933,950.00</u>	<u>2,686,652.24</u>	<u>31.71%</u>

Town of Canaan
Balance Sheet
As of September 30, 2025

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
Cemetery CD	29,344.00
Cemetery Savings	4,462.05
Litchfield Bancorp	
Certificate of Deposit	208,290.60
Total Litchfield Bancorp	208,290.60
National Iron Bank	
Checking	-14,062.51
Money Market	2,235,929.49
Tax Collector Acct	7,062.00
Total National Iron Bank	2,228,928.98
OPEB Reserve Cash	30,249.28
Rent Account	2,120.70
Salisbury Bank	
BOE Checking	18,424.96
Muni Account	209,223.48
Savings Account	141,544.28
Total Salisbury Bank	369,192.72
Torrington Savings Bank	
BOE Non-Lapsing Reserve Acct	30,105.60
Total Torrington Savings Bank	30,105.60
Total Checking/Savings	2,902,693.93
Other Current Assets	
Interest & Lien Fees Receivable	11,665.00
Lease Payments Receivable	6,000.00
LOSAP Investments	265,749.00
Property Tax Receivables	50,370.00
Total Other Current Assets	333,784.00
Total Current Assets	3,236,477.93
TOTAL ASSETS	3,236,477.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-0.10
Total Accounts Payable	-0.10
Other Current Liabilities	
20-2210-HD-920	24.00
20-2210-LP-920	254.00
BOE Accts Payable	31,643.00
Deferred Inflows of Resources	
Deferred Leases	6,000.00
Deferred Revenue	4,673.00
Deferred Taxes	62,602.00
Total Deferred Inflows of Resources	73,275.00
Dog Fund	-488.14
Due Other Funds	3,500.00

Town of Canaan
Balance Sheet
As of September 30, 2025

	Sep 30, 25
Payroll Liabilities	
020-030 WAGEX	0.45
20-026	438.41
Payroll Liabilities - Other	-1,621.58
Total Payroll Liabilities	-1,182.72
Total Other Current Liabilities	107,025.14
Total Current Liabilities	107,025.04
Total Liabilities	107,025.04
Equity	
Opening Balance Equity	1,562,495.18
Retained Earnings	19,741.65
Net Income	1,547,216.06
Total Equity	3,129,452.89
TOTAL LIABILITIES & EQUITY	3,236,477.93

Town of Canaan
Profit & Loss
September 2025

	Sep 25
Ordinary Income/Expense	
Income	
1108 Taxes	49,628.35
2110-904 Conveyance Tax	587.50
2111-912 Plan & Zoning Fees	335.00
2113-913 Building Permits	1,449.00
2124-915 Inland/Wetland Fees	-350.00
2210 Town Clerk	6,101.00
2410 Misc Town Revenue	5,549.10
2601 Transfer Station Fees	825.00
4110-950 Interest on GF	17.54
5210 State Revenue	77,718.36
Total Income	141,860.85
Gross Profit	141,860.85
Expense	
1001 - Selectmen Expenses	4,393.48
1002 Town Hall Expenses	3,461.37
1005 Board of Assessors	4,487.10
1008 Tax Collector	1,734.41
1009 Treasurer	4,032.58
1010 Town Clerk	4,715.82
1011 Planning & Zoning Comm	1,600.00
1014 Registrar of Voters	456.95
1015 Insurance	3,919.99
1016 Benefits	21,383.42
1018 Publi Health	4,000.00
1019 Social Services	5,408.24
1020 Wm. Surdam Bld. (Day Care)	1,424.84
1021-322 Street lights	580.37
1023 Fund for Non-Muni Public	44.00
1027 General Public Safety	1,614.74
1202 107 Main St. Property	3,195.79
1203 35 Railroad St. Property	166.20
2001 Fire Commission	3,744.60
3001 Road Maintenance	30,622.37
3002 Town Garage	2,074.25
4001 Recreation Commission	9,551.05
6001 Waste Management	8,364.72

11:01 AM
11/06/25
Cash Basis

Town of Canaan
Profit & Loss
September 2025

	Sep 25
Board of Education	380,549.73
Paper Statement Fee	5.00
Payroll Expenses	0.00
Total Expense	501,531.02
Net Ordinary Income	-359,670.17
Net Income	-359,670.17

11:01 AM

11/06/25

Cash Basis

Town of Canaan
Profit & Loss Budget vs. Actual
July through September 2025

	<u>Jul - Sep 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
1108 Taxes	3,078,731.49	5,454,805.00	-2,376,073.51	56.4%
1400-954 Add. Approp. From GF	0.00	219,000.00	-219,000.00	0.0%
2110-904 Conveyance Tax	7,559.00	25,627.00	-18,068.00	29.5%
2111-912 Plan & Zoning Fees	820.00	1,800.00	-980.00	45.6%
2113-913 Building Permits	2,205.00	25,000.00	-22,795.00	8.8%
2122-953 General Assistance	0.00	0.00	0.00	0.0%
2124-915 Inland/Wetland Fees	-215.00	500.00	-715.00	-43.0%
2125-BG-352 Micro Bike Grant	0.00	5,000.00	-5,000.00	0.0%
2210 Town Clerk	7,206.00	14,050.00	-6,844.00	51.3%
2410 Misc Town Revenue	13,994.60	66,400.00	-52,405.40	21.1%
2420-952 Public Works	0.00	0.00	0.00	0.0%
2601 Transfer Station Fees	2,595.00	16,225.00	-13,630.00	16.0%
3101-939 Town Aid Road Money	111,643.35	223,298.00	-111,654.65	50.0%
4110-950 Interest on GF	762.68	12,000.00	-11,237.32	6.4%
5210 State Revenue	79,230.99	285,071.00	-205,840.01	27.8%
5291-935 Tel Access Line Tax	0.00	8,000.00	-8,000.00	0.0%
Total Income	3,304,533.11	6,356,776.00	-3,052,242.89	52.0%
Gross Profit	3,304,533.11	6,356,776.00	-3,052,242.89	52.0%
Expense				
1001 - Selectmen Expenses	15,833.69	60,329.00	-44,495.31	26.2%
1002 Town Hall Expenses	12,023.16	62,092.00	-50,068.84	19.4%
1003 Legal Expenses	1,013.83	4,390.00	-3,376.17	23.1%
1005 Board of Assessors	13,719.90	60,673.00	-46,953.10	22.6%
1006-105 Bd. of Assess. Appeals	0.00	1,500.00	-1,500.00	0.0%
1007 Board of Finance	10,160.00	39,566.00	-29,406.00	25.7%
1008 Tax Collector	13,738.84	35,814.00	-22,075.16	38.4%
1009 Treasurer	10,944.34	47,203.00	-36,258.66	23.2%
1010 Town Clerk	16,470.58	65,314.00	-48,843.42	25.2%
1011 Planning & Zoning Comm	3,260.00	31,592.00	-28,332.00	10.3%

11:01 AM

11/06/25

Cash Basis

Town of Canaan
Profit & Loss Budget vs. Actual
July through September 2025

	<u>Jul - Sep 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1012-105 Zoning Bd of Appeals	0.00	500.00	-500.00	0.0%
1014 Registrar of Voters	2,837.51	34,050.00	-31,212.49	8.3%
1015 Insurance	16,364.63	46,360.00	-29,995.37	35.3%
1016 Benefits	78,866.63	252,899.00	-174,032.37	31.2%
1017 Economic Development	0.00	1.00	-1.00	0.0%
1018 Publi Health	17,929.36	22,929.00	-4,999.64	78.2%
1019 Social Services	21,284.19	63,754.00	-42,469.81	33.4%
1020 Wm. Surdam Bld. (Day Care)	4,233.50	21,273.00	-17,039.50	19.9%
1021-322 Street lights	1,095.31	8,000.00	-6,904.69	13.7%
1022 General Assistance	0.00	3,000.00	-3,000.00	0.0%
1023 Fund for Non-Muni Public	65,813.00	86,977.00	-21,164.00	75.7%
1024-105 Inland/Wetland Comm	480.00	2,250.00	-1,770.00	21.3%
1025 Debt Service Interest	16,694.86	21,200.00	-4,505.14	78.7%
1026 Debt Service Principal	132,500.00	144,100.00	-11,600.00	92.0%
1027 General Public Safety	12,049.24	60,605.00	-48,555.76	19.9%
1028 Non-recurring Capital Acct	0.00	190,500.00	-190,500.00	0.0%
1202 107 Main St. Property	6,311.72	26,555.00	-20,243.28	23.8%
1203 35 Railroad St. Property	941.71	3,345.00	-2,403.29	28.2%
2001 Fire Commission	37,399.84	124,500.00	-87,100.16	30.0%
3001 Road Maintenance	75,380.22	590,400.00	-515,019.78	12.8%
3002 Town Garage	3,117.79	28,092.00	-24,974.21	11.1%
4001 Recreation Commission	62,455.30	102,858.00	-40,402.70	60.7%
6001 Waste Management	34,241.36	180,205.00	-145,963.64	19.0%
Board of Education	1,070,141.54	3,933,950.00	-2,863,808.46	27.2%
Paper Statement Fee	15.00			
Payroll Expenses	0.00			
Total Expense	1,757,317.05	6,356,776.00	-4,599,458.95	27.6%
Net Ordinary Income	1,547,216.06	0.00	1,547,216.06	100.0%
Net Income	1,547,216.06	0.00	1,547,216.06	100.0%

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of September 30, 2025

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank - Fiduciary	
ARPA/CRF Grant	6,677.32
Dog Fund Account	9,273.90
Recreation Account	6,330.94
Total National Iron Bank - Fiduciary	22,282.16
NBT Bank - Reserve	
Fire Truck Reserve	183,176.49
Total NBT Bank - Reserve	183,176.49
TSB-Fiduciary	
Benefit I/W Comm- Cobble Hill T	288.11
Berzine Fund	646.06
Cemetery Fund	283.31
Cemetery Fund - Savings	1,668.86
Dan Maynard Memorial	3,188.44
Denise Blair Memorial	640.85
Falls Village Scholarship Fund	14,007.83
Falls Village Senior Center	405.92
Fuel Fund	7,268.60
FV Scholarship Fund-Savings PB	562.96
Rent Account	2,104.00
Social Services	10,637.41
Total TSB-Fiduciary	41,702.35
TSB - Reserve	
107 Main St. Property Reserve	23,527.27
Ambulance Reserve	79,845.90
Board of Assessors Reserve	45,555.87
Bridge Maint & Repair Reserve	11,057.36
Bulky Waste Building Reserve	81,083.44
Computer Account	5,528.36
Environmental Cleanup Reserve	11,424.22
Fire Truck Reserve - TSB	119,365.75
Heavy Equipment Reserve	29,811.97
Lee H. Kellogg Technology Reser	32,002.61
LHK Capital Improve. Reserve	8,293.84
Painting Reserve	31,685.80
Planning & Zoning Reserve	13,939.44
Pool Account	33,091.18
Post Employment Benefits Reserv	32,413.60
Registrars Capital Reserve	11,105.25
Salt Shed Fund	116,251.39
Training Reserve	2,069.79
Tree Replacement Reserve	2,423.71
Truck Reserve	181,053.62
Total TSB - Reserve	871,530.37
Total Checking/Savings	1,118,691.37
Total Current Assets	1,118,691.37
TOTAL ASSETS	1,118,691.37

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of September 30, 2025

	Sep 30, 25
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	879,737.83
Retained Earnings	249,310.14
Net Income	-10,356.60
Total Equity	1,118,691.37
TOTAL LIABILITIES & EQUITY	1,118,691.37