

TOWN OF CANAAN
BOARD OF FINANCE, REGULAR MEETING

June 8, 2026 @ 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/94779778296?pwd=8J5IH7m60b5Kta6OsPKcZYadJlwsSE.1>

Meeting ID: 947 7977 8296

Passcode: 590845

AGENDA

- 1) **Call to Order**
- 2) **Seating of Alternates, if required.**
- 3) **Public comment** – Two minutes - those attending via Zoom please use the chat feature to be recognized.
- 4) **Agenda/Amendments to Agenda**
- 5) **Communications:**
 - a) Written
 - b) Oral
- 6) **Reports:**
 - a) **Secretary's Report**
 - a) May 08, 2026, Special Meeting Minutes (Public Hearing)
 - b) May 11, 2026, Regular Meeting Minutes
 - c) May 22, 2026, Special Meeting Minutes
 - b) **Treasurer's Report**
 - 1) Board of Finance Expenditures year to date
 - 2) Treasurer's Report **April 2026:**
 - 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
 - c) **Tax Collector's Report**
 - i. May 2026

**** 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.

d) Board of Education Report

- i. May 2026

e) Selectmen's Report

7) Old Business

- a) Board of Finance Policies
- b) Capital Plan

8) Suspense Items

9) New Business

- a) STEAP Grant Report Discussion
- b) Discussion and potential action regarding - Funding of non-recurring capital accounts from future proceeds from sale of 35 Railroad Street.
- c)
- d)

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

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

12) Adjournment

**Town of Canaan
Board of Finance
Public Hearing
Friday, May 8, 2026 – 7:00 PM
Emergency Services Center, 188 RT 7 S, Falls Village, CT 06031
In-Person and via Zoom**

Attendance

Members Present

In Person: Chairman Ginger Betti; Members Martin Deeg, Andrea Downs, Thomas Wilson

Via Zoom: Amy Wynn

Absent: Karl Munson

Alternate Members Present

In Person:

Via Zoom:

Absent:

Others Present

Representing the BOE, Chair Pat Mechare; Representing the Municipality First Selectman David Barger; Selectman Judy Jacobs and Christopher Kinsella; Treasurer Michelle Hansen; approximately 40 public attendees.

1. Call to Order

Chairman Betti called the meeting to order at 7:00:00 PM.

2. Seating of Alternates-None

Chair Betti explained the purpose of the hearing:

- Presentation of the **Board of Education** and **Municipal** proposed spending plans
- Public questions and comments
- One speaker at a time; Zoom participants to use chat to be recognized

3) Presentation – Board of Education (BOE) Proposed Spending Plan FY 2026–2027

Overview of BOE Presentation

BOE Chair **Pat Mechare** presented the proposed **\$2,303,591** Kellogg School budget (local portion) and reviewed the Region 1 assessment, which is already approved by referendum and

not subject to town vote. The combined education increase is **2.81%** after reductions requested by the BOF.

Mechare walked through major budget series (100–900), emphasizing negotiated salaries, benefits, purchased services, transportation, supplies, and capital transfers. She noted ongoing roof-replacement planning and careful use of grants to offset textbook and curriculum costs.

BOE – Key Questions & Answers

Regional vs. Local Budget

Q: What portion is actually under town control?

A: Only the **Kellogg School** budget. Region 1 costs are “already baked in” by referendum.

Library Books & Textbooks Reduction

Q: Why did textbook/library lines drop so sharply?

A: A **state grant** covers new ELA/math/Spanish and Science of Reading materials this year. Library books remain in good condition due to strong student care and librarian oversight.

Outdoor Education Program

Q: Why maintain funding?

A: Long-standing program founded by Brookie Kelsey; provides alternating-year Nature’s Classroom trips and K–8 outdoor education. Highly valued and historically low-cost.

Daily Transportation (6% increase)

Q: When was this rate set, and could fuel increases affect it?

A: The bus company provides an **annual contracted rate**; renegotiated every 2–3 years. Fuel fluctuations are absorbed within the contract.

Pre-K / Early Kindergarten Program

Q: Why was the proposed early-K program removed?

A: Only **two families** expressed interest, and both children ultimately qualified for regular kindergarten. Program remains **on the table for future years**. Multiple residents urged stronger outreach to families.

BOE Surplus & 2% Retention

Q: What happens to unexpended funds?

A: Under state statute, BOE may retain **up to 2% of total budget** in a BOE-controlled capital reserve. Remaining unexpended funds return to the town. Last year’s retained amount was roughly **\$30,000**.

Capital Building Account

Q: How much is in the Kellogg capital account?

A: Funds are held by the town; withdrawals require **Town Meeting approval**. Amount is visible in monthly financials. BOE also maintains its own separate 2% reserve.

Secretary Position – 12 Months

Q: Why is the school secretary now full-year?

A: State reporting, technology coordination, ordering, and compliance require year-round work. The secretary also serves as **tech coordinator**.

Staffing Levels

Q: Do all staff need to be full-time?

A: No. Several positions are part-time. Librarian is non-certified, reducing cost.

Carpet/Floor Replacement

Q: Why were floors replaced, and from which line?

A: Determined by custodial staff and business manager based on condition. Funded within the budget; exact line to be confirmed by reviewing fall financials.

Accountability Index (78.7%)

Q: Is this score good?

A: Yes. Kellogg is in the **second-highest performance tier** statewide and trending upward.

Chair invited follow-up questions outside the meeting for detailed items.

4) Presentation – Municipal Spending Plan FY 2026–2027

Overview of Municipal Presentation

First Selectman **Dave Barger** presented the proposed municipal budget, reflecting a **5.52%** increase before debt service offsets (net 5.06%). All town employees received a **2.5% cost-of-living adjustment**, with the **First Selectman and Selectmen declining any increase**.

First Selectman highlighted:

- Addition of the **town bus** (donated).
- Fuel oil increases.

- Higher legal expenses.
 - Registrar of Voters increases due to **early voting mandates**.
 - Health insurance increases due to one employee shifting to a **family plan**.
 - Reductions in non-recurring capital contributions to meet BOF reduction targets.
-

Municipal – Key Questions & Answers

Garden Maintenance Cut to \$0

Q: Who will maintain town gardens?

A: Work will be funded this year through the **Richard H. Stone bequest** designated for the town center/green. Future years may require reinstating town funding.

Health Insurance Increase (~\$70,000)

Q: Why is the increase so large?

A:

- One employee moved from single to **family coverage** (~\$19,000).
- 11.6% premium increase applies differently depending on plan type.
- One employee's insurance was added mid-year and now appears fully in the budget.

Equity of Offering Family Coverage

Q: Is it equitable/legal to offer family coverage to one employee but not others?

A: Residents raised concerns about fairness, consistency, and potential legal exposure.

A: Selectmen stated they are consulting **town counsel** and reviewing employee handbook/ordinances. No final policy yet.

Town Clerk Assistant

Q: Does Falls Village need an assistant town clerk?

A: Yes. Coverage is required for vacations, illness, and statutory duties.

Recreation Director vs. Pool Director

Q: Can these be one job?

A: No. Recreation Director runs year-round programming; Pool/Waterfront Director manages pool operations and staffing.

Non-Recurring Capital Reductions

Q: Why reduce capital contributions?

A: To meet BOF-requested reductions (~\$50,000). Selectmen noted this is painful and not sustainable long-term.

Road Paving Shortfall

Q: Why can the town no longer pave 1 mile per year?

A: Costs have risen; the long-standing paving allocation now covers only **0.6 miles**.

Revenue Problem

Q: What is being done about the town's structural revenue gap?

A: Selectmen will form a **Blue Ribbon Revenue Committee** in June to evaluate recurring revenue options. Residents urged hiring an **independent financial consultant**.

Food Scrap Collection

Q: If funded, will the town promote it?

A: Yes. Participation is essential to reduce tipping fees and align with the new **Northwest Regional Refuse Authority**.

General Fund & Reserves

Q: Are we underfunding reserves?

A: Some residents warned against reducing capital reserves. Others noted inflation and revenue stagnation require temporary adjustments. Selectmen stated that sale of **35 Railroad Street** may be used to replenish capital accounts.

5) Adjournment

Downs moved to adjourn at 9:01 p.m.; seconded by Deeg; motion passed unanimously.

Attachments: Municipal Projected Revenue Worksheet
BOE Adjusted Proposed Spending Plan 2026-27; Proposed Budget
Reductions

Respectfully submitted,
Patti Fife, Recording Secretary

**Town of Canaan
Board of Finance
Regular Meeting Minutes
Monday, May 11, 2026 – 7:00 PM
Town Hall – 108 Main Street, Falls Village, CT 06031
InPerson and via Zoom**

Attendance

Members Present:

In Person: Chairman Ginger Betti; Members Amy Wynn, Martin Deeg, Andrea Downs, Thomas Wilson

Via Zoom: Karl Munson

Absent:

Alternate Members Present

In Person: Vanessa Pereira

Via Zoom: None

Absent: John Haddon

1. Call to Order

Chairman Betti called the meeting to order at 7:00:00 PM.

2. Seating of Alternates-None

3. Public Comment

A. General Fund & Capital Accounts

A resident requested:

- Current General Fund balance and projected yearend balance
- A threeyear trend line
- Balances and funding status of NonRecurring Capital accounts

Board Response:

- Current balances appear in the monthly packet.
- Trend analysis is still in progress.
- Capital Plan work is underway.

B. Employee Health Benefits Policy

Multiple residents raised concerns regarding:

- Uneven application of employee health benefits
- The 2017 written policy requiring 40 hours/week and individual coverage only
- The need for the BOF to ensure the budget complies with adopted policy

C. Audit Figures & Payables

A resident noted discrepancies between:

- FY25 audit expenditures
- FY25 actuals shown on the budget worksheet
- Outstanding payables still appearing on the balance sheet

4. Agenda / Amendments to Agenda

1. **Motion** to add May 6, 2026 Special Meeting Minutes under (d) Secretary's Report.
Wynn; Second: Downs; Vote: Unanimous
2. **Motion** to add Balancing of Treasurer & Tax Collector Report under Treasurer's Report #3.
Wynn; Second: Deeg; Vote: Unanimous

5. Communications

Written:

- Communication from Jessica Reid
- Communication from Mr. Jensen

Oral: None

6. Reports

A. Secretary's Report

- **Motion** to approve April 9, 2026 Special Meeting Minutes.
Wynn; Second: Downs; Vote: Unanimous
- **Motion** to approve April 13, 2026 Regular Meeting Minutes.
Wynn; Second: Deeg; Vote: Unanimous
- **Motion** to approve April 27, 2026 Special Meeting Minutes.
Wynn; Second: Deeg; Vote: Unanimous

- **Motion** to approve May 6, 2026 Special Meeting Minutes.
Wynn; Second: Deeg; Vote: Unanimous

B. Treasurer's Report

1. **Board of Finance Expenditures – Year to Date**
Outstanding.
2. **Treasurer's Report – March 26, 2026**
Includes:
 - Balance Sheet – Town Accounts
 - Profit/Loss Monthly
 - Profit/Loss YTD vs. Budget
 - Balance Sheet – Reserve Accounts
 - General Fund Summary and Projection

Motion to receive the Treasurer's Report.
Wynn; Second: Downs; Vote: Unanimous

3. **Balancing Reports**
Motion to receive balancing of Treasurer & Tax Collector Report under Treasurer's Report #3.
Wynn; Second: Deeg; Vote: Unanimous

C. Tax Collector's Report

Motion to receive the Tax Collector's Report dated April 2026.
Wynn; Second: Deeg; Vote: Unanimous

D. Board of Education Report – April 2026

Motion to receive the BOE Report.
Wynn; Second: Downs; Vote: Unanimous

E. Selectmen's Report

- Town received an additional \$5,000 DOT microgrant for the bicycle program (total to date: \$15,000).

- BOS recommended restoring \$50,000 to the NonRecurring Capital Fund from the future sale of 35 Railroad Street.
- Discussion of hazardous materials and demolition costs (not yet estimated).
- Discussion of future tax revenue from power plant infrastructure.

7. Old Business

A. BOF Policies

A draft policy document will be shared with members. Review will occur outside of email to avoid serial meetings.

B. Capital Plan

Baseline data is available; work will continue over the next several weeks.

8. Suspense Items

None.

9. New Business

A. 2026–2027 Budget Discussion

1. Health Insurance Line (1016)

Motion to amend Line 1016 from \$240,000 to \$200,000.

Wynn; Second: Downs; Vote: Unanimous

Discussion:

- 11% projected increase applied to current plans
- No policy basis for adding new family plans
- Possible spreadsheet error in inherited projection
- Desire to avoid expanding benefits until policy is clarified

Motion to amend Line 1016 from \$200,000 to \$208,000.

Betti; Second: Wynn; Vote: Unanimous

2. Waste Management – Food Scrap Collection

Motion to reduce line to \$1 (from \$7,000).

Wilson; Second: Wynn; Vote: Unanimous

3. Recreation Commission – Summer Program Supplies

Motion to reduce line from \$3,124 to \$1.

Wilson; Second: Wynn; Vote: Unanimous

Motion to amend the Summer Program Supplies line from \$1 to \$125.

Wynn; Second: Wilson; Vote: Unanimous

4. Adoption of Spending Plan

Final proposed municipal spending plan: **\$2,503,382**

Motion to move the final municipal spending plan to Town Meeting.

Downs; Second: Deeg; Vote: Unanimous

5. LHK & Region One Budgets

- **Motion** to move amended Kellogg (LHK) budget of \$2,449,328 to Town Meeting.
Downs; Second: Wilson; Vote: Unanimous
- **Motion** to move Region One budget of \$1,752,589 to Town Meeting.
Downs; Second: Deeg; Vote: Unanimous

B. General Fund Balance Discussion

- Projected FY26 yearend balance: approx. **\$912,944**
- Possible return of **\$84,000** in unexpended FY25 appropriation
- Mill rate impact: approx. **4.6% vs. 6.7%** depending on policy

Motion to adjust the minimum General Fund balance policy from 12.5% to 11.5%.

Wynn; Second: Downs

Roll Call: Deeg opposed; Munson, Downs, Wilson, Wynn, and Betti in favor.

Motion passed.

10. Other Business

Topics raised:

- Clarification of BOE 2% reserve amounts
- Need for clearer program descriptions in budget narratives
- Request for STEAP grant reporting to be included in BOF packets
- Concern about tax increases and resident impact
- Concern that reductions to Recreation and food scrap lines may hinder grant eligibility or program delivery

11. Public Comment

Residents asked about:

- General Fund trend data
- Reserve fund levels
- Public Utilities Regulatory Authority (PURA) jurisdiction over power plant work
- Total reductions achieved toward BOS request
- Impact of cuts on Recreation Commission supply line and Transfer Station food scrap program

12. Adjournment

Motion to adjourn at 8:26 PM.

Downs; Second: Wynn; Vote: Unanimous

Attachments

- Treasurer's Reports
- Tax Collector's Reports
- BOE Report
- Correspondence from:
 - Jessica Reid
 - Peter Jensen

1. Motion / Action

Item	Motion / Action	Moved / Seconded	Vote	Notes / Source
Add Agenda Item	Add May 6, 2026 Special Meeting Minutes under Secretary's Report	Wynn / Downs	Unanimous	"Motion to add May 6, 2026 Special Meeting Minutes..."
Add Agenda Item	Add balancing of Treasurer & Tax Collector Report under Treasurer's Report #3	Wynn / Deeg	Unanimous	"Motion to Add for balancing..."
Approve Minutes	April 9, 2026 Special Meeting	Wynn / Downs	Unanimous	"Motion to approve April 9..."
Approve Minutes	April 13, 2026 Regular Meeting	Wynn / Deeg	Unanimous	"Motion to approve April 13..."
Approve Minutes	April 27, 2026 Special Meeting	Wynn / Deeg	Unanimous	"Motion to approve April 27..."
Approve Minutes	May 6, 2026 Special Meeting	Wynn / Deeg	Unanimous	"Motion to approve May 6..."
Receive Treasurer's Report	Receive Treasurer's Report	Wynn / Downs	Unanimous	"Motion to receive Treasurer's report..."
Receive Balancing Reports	Receive balancing of Treasurer & Tax Collector Report	Wynn / Deeg	Unanimous	"Motion: To receive balancing..."
Receive Tax Collector's Report	April 2026 Report	Wynn / Deeg	Unanimous	"Motion to receive Tax Collector's Report..."
Receive BOE Report	April 2026	Wynn / Downs	Unanimous	"Motion To receive the BOE report..."
Amend Budget Line	Health Insurance Line 1016: 240,000 → 200,000	Wynn / Downs	Unanimous	"Motion to amend Line 1016..."
Amend Budget Line	Health Insurance Line 1016: 200,000 → 208,000	Betti / Wynn	Unanimous	"Motion to the Amended line 1016..."
Amend Budget Line	Waste Mgmt – Food Scrap: 7,000 → 1	Wilson / Wynn	Unanimous	"Motion to Reduce line to \$1..."
Amend Budget Line	Rec Summer Program Supplies: 3,124 → 1	Wilson / Wynn	Unanimous	"Motion to reduce line..."
Amend Budget Line	Rec Summer Program Supplies: 1 → 125	Wynn / Wilson	Unanimous	"Motion to amend... to \$125..."
Adopt Municipal Spending Plan	\$2,503,382 to Town Meeting	Downs / Deeg	Unanimous	"Motion to move final municipal spending plan..."

Move LHK Budget	\$2,449,328 to Town Meeting	Downs / Wilson	Unanimous	"Motion to move amended Kellogg..."
Move Region One Budget	\$1,752,589 to Town Meeting	Downs / Deeg	Unanimous	"Motion to move Region One..."
Amend Policy	Adjust minimum General Fund balance policy from 12.5% → 11.5%	Wynn / Downs	Rollcall 5-1	"Wynn moved to adjust the minimum General Fund balance policy..."
Adjourn	Adjourn at 8:26 PM	Downs / Wynn	Unanimous	"Motion to adjourn at 8:26 pm..."

2. Amendments

Item	Amendment	Moved / Seconded	Vote	Source
Health Insurance Line 1016	240,000 → 200,000	Wynn / Downs	Unanimous	"Motion to amend Line 1016..."
Health Insurance Line 1016	200,000 → 208,000	Betti / Wynn	Unanimous	"Motion to the Amended line 1016..."
Waste Mgmt – Food Scrap	7,000 → 1	Wilson / Wynn	Unanimous	"Motion to Reduce line to \$1..."
Rec Summer Program Supplies	3,124 → 1	Wilson / Wynn	Unanimous	"Motion to reduce line..."
Rec Summer Program Supplies	1 → 125	Wynn / Wilson	Unanimous	"Motion to amend... to \$125..."
General Fund Balance Policy	12.5% → 11.5%	Wynn / Downs	5-1	"Wynn moved to adjust the minimum General Fund balance policy..."

3. FollowUp / Action Items

Topic	FollowUp Needed	Notes / Source
BOF Policies	Members to review draft policy outside email	"A draft policy document will be shared... members will review outside of email..."
Capital Plan	Continued work over next several weeks	"Work will continue over the next several weeks..."
Health Benefits Policy	Clarify policy before expanding benefits	Residents cited 2017 policy; BOF noted "desire to avoid expanding benefits until policy is clarified."
Audit Figures & Payables	Resolve discrepancies between audit, worksheet, and payables	"A resident noted discrepancies..."

Budget Narratives	Improve clarity of program descriptions	“Need for clearer program descriptions...”
STEAP Grant Reporting	Include in BOF packets	“Request for STEAP grant reporting...”

4. Upcoming Meetings

Meeting / Event	Date	Notes / Source
Town Budget Meeting – Municipal, LHK, Region One	May 22, 2026 – 7:00 PM	188 Route 7 South
Capital Plan Work Sessions	Next several weeks	“Work will continue over the next several weeks...”

Respectfully submitted,
Patti Fife, Recording Secretary

Town of Canaan
Board of Finance
Special Meeting Minutes
Friday, May 22, 2026 – 7:30 PM
Emergency Services Center – 188 Route 7 South, Falls Village, CT 06031

Attendance

Members Present

In Person: Chairman Ginger Betti; Members Martin Deeg, Andrea Downs, Thomas Wilson

Via Zoom: —

Absent: Amy Wynn, Karl Munson

Alternate Members Present

In Person: Hazel McGuire, Vanessa Pereira

Via Zoom: —

Absent: John Haddon

1. Call to Order

Chairman Betti called the meeting to order at **8:00 PM**.

2. Seating of Alternates

Motion: Wilson moved to seat **McGuire for Munson** and **Pereira for Wynn**.

Seconded: Downs

Vote: Unanimous

3. Public Comment

None.

4. Discussion and Possible Action to Set the Mill Rate for FY 2026–2027

General Fund % Options Discussed

- Using **12.5%** fund balance would allow approximately **\$111,000**, resulting in a **1.5 mill increase to 23.94 mills**.
- A prior meeting discussed **11.5%**, which would allow approximately **\$178,000** to be used.
- A middle option of **12%** was proposed, allowing **\$144,800** to be used.
- Auditors recommend maintaining a **12–15%** fund balance.

Mill Rate Impact

- Using **12%** results in a **1.37 mill increase**, bringing the mill rate to **23.81 mills**.

Motion: Downs moved to maintain the General Fund balance at **12%** and to allocate **\$144,800** from the General Fund for the purpose of meeting combined municipal and education spending plans.

Seconded: Deeg

Vote: Unanimous

Motion: Betti moved to set the **FY 2026–2027 mill rate at 23.81 mills**.

Vote: All in favor (no second recorded)

5. Discussion and Possible Action on Allocation From the General Fund

During discussion, members confirmed:

- The **\$25,000 STEAP Grant set-aside** is already excluded.
- The **Cardinal appropriation** is also already removed.
- The action approved under Item 4 serves as the allocation decision for FY 2026–2027.

6. Public Comment

A resident emphasized the need to increase income and cautioned that avoiding road work this year could create greater problems next year.

Additional discussion included:

- Importance of staying on top of **tax collections**.
- Anticipated impact of the upcoming **reevaluation**.
- Need for closer involvement with the **Regional Board of Education**.
- Desire for **capital spending outlooks** to better anticipate future needs.
- Agreement that **budget season should begin in January**.

7. Adjournment

Motion: Betti moved to adjourn at **8:08 PM**.

Seconded: Downs

Vote: Unanimous

Motion/Action

Item	Motion / Action	Mover	Second	Vote	Notes
Seating of Alternates	Seat McGuire for Munson; Pereira for Wynn	Wilson	Downs	Unanimous	—
FY 2026–2027 General Fund Use	Maintain General Fund balance at 12%; use \$144,800	Downs	Deeg	Unanimous	Aligns with auditor recommendation (12–15%)
FY 2026–2027 Mill Rate	Set mill rate at 23.81 mills	Betti	<i>No second recorded</i>	All in Favor	Based on 12% fund balance use
Adjournment	Adjourn meeting at 8:08 PM	Betti	Downs	Unanimous	—

Respectfully submitted,
Patti Fife, Recording Secretary

Town of Canaan
Profit & Loss Budget vs. Actual
July 2025 through April 2026

	<u>Jul '25 - Apr 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>
1007 Board of Finance			
1007-104 Secretary	800.00	1,440.00	-640.00
1007-401 Legal Fees	0.00	1.00	-1.00
1007-403 Legal Notices	0.00	250.00	-250.00
1007-405 Audit	28,318.75	31,865.00	-3,546.25
1007-421 Print. Annual Rept.	0.00	1,000.00	-1,000.00
1007-422 Type Annual Rept.	0.00	600.00	-600.00
1007-AS-405 Account. Services	1,540.00	4,410.00	-2,870.00
Total 1007 Board of Finance	<u>30,658.75</u>	<u>39,566.00</u>	<u>-8,907.25</u>

Town of Canaan
Profit & Loss Budget vs. Actual
July 2025 through April 2026

	<u>% of Budget</u>
1007 Board of Finance	
1007-104 Secretary	55.56%
1007-401 Legal Fees	0.0%
1007-403 Legal Notices	0.0%
1007-405 Audit	88.87%
1007-421 Print. Annual Rept.	0.0%
1007-422 Type Annual Rept.	0.0%
1007-AS-405 Account. Services	34.92%
Total 1007 Board of Finance	<u>77.49%</u>

Town of Canaan
Balance Sheet
 As of April 30, 2026

	Apr 30, 26
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank	
Checking	1,958.43
Money Market	926,464.39
Tax Collector Acct	14,707.00
	943,129.82
Total National Iron Bank	943,129.82
NBT Bank	
BOE Checking	1,633.39
Muni Account	72,015.69
Savings Account	144,140.92
	217,790.00
Total NBT Bank	217,790.00
Northwest Community Bank	
Bridge Account	55,283.94
Certificate of Deposit	223,760.84
Payroll Account	667,885.42
Steap Grant	120,625.52
	1,067,555.72
Total Northwest Community Bank	1,067,555.72
OPEB Reserve Cash	30,249.28
Torrington Savings Bank	
BOE Non-Lapsing Reserve Acct	30,105.60
Cemetery CD	29,344.00
Cemetery Savings	4,462.05
Rent Account	2,120.70
	66,032.35
Total Torrington Savings Bank	66,032.35
Total Checking/Savings	2,324,757.17
Other Current Assets	
Interest & Lien Fees Receivable	12,471.00
Lease Payments Receivable	26,400.00
LOSAP Investments	265,749.00
Property Tax Receivables	64,019.00
	368,639.00
Total Other Current Assets	368,639.00
Total Current Assets	2,693,396.17
TOTAL ASSETS	2,693,396.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-5,077.30
	-5,077.30
Total Accounts Payable	-5,077.30
Other Current Liabilities	
20-2210-HD-920	120.00
20-2210-LP-920	749.00
BOE Accts Payable	31,643.00
Deferred Inflows of Resources	
Deferred Leases	26,400.00
Deferred Revenue	4,673.00
Deferred Taxes	79,604.00
	110,677.00
Total Deferred Inflows of Resources	110,677.00
Dog Fund	-2,544.74
Due Other Funds	3,500.00

Town of Canaan
Balance Sheet
As of April 30, 2026

	<u>Apr 30, 26</u>
Payroll Liabilities	
020-030 WAGEX	0.45
20-026	99.00
Payroll Liabilities - Other	<u>-1,954.48</u>
Total Payroll Liabilities	<u>-1,855.03</u>
Total Other Current Liabilities	<u>142,289.23</u>
Total Current Liabilities	<u>137,211.93</u>
Total Liabilities	137,211.93
Equity	
Opening Balance Equity	1,573,006.23
Retained Earnings	20,527.60
Net Income	<u>962,650.41</u>
Total Equity	<u>2,556,184.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,693,396.17</u></u>

Town of Canaan
Profit & Loss
April 2026

	<u>Apr 26</u>
Ordinary Income/Expense	
Income	
1108 Taxes	13,735.39
1400-954 Add. Approp. From GF	0.00
2110-904 Conveyance Tax	2,587.50
2111-912 Plan & Zoning Fees	380.00
2113-913 Building Permits	1,062.00
2210 Town Clerk	1,080.36
2410 Misc Town Revenue	1,185.00
2601 Transfer Station Fees	1,180.00
4110-950 Interest on GF	499.12
5210 State Revenue	65,006.33
5291-935 Tel Access Line Tax	10,856.01
Total Income	<u>97,571.71</u>
Gross Profit	97,571.71
Expense	
1001 - Selectmen Expenses	5,157.49
1002 Town Hall Expenses	3,390.74
1003 Legal Expenses	75.00
1005 Board of Assessors	2,991.40
1007 Board of Finance	10,080.00
1008 Tax Collector	2,469.05
1009 Treasurer	3,623.71
1010 Town Clerk	4,550.59
1011 Planning & Zoning Comm	2,999.01
1014 Registrar of Voters	708.63
1015 Insurance	3,919.92
1016 Benefits	21,223.12
1018 Publi Health	500.00
1019 Social Services	3,125.12
1020 Wm. Surdam Bld. (Day Care)	1,510.62
1021-322 Street lights	656.45
1023 Fund for Non-Muni Public	44.00
1024-105 Inland/Wetland Comm	100.00
1027 General Public Safety	800.22
1202 107 Main St. Property	1,504.22
1203 35 Railroad St. Property	829.59
2001 Fire Commission	8,603.15
3001 Road Maintenance	82,081.09
3002 Town Garage	3,555.28
4001 Recreation Commission	567.50
6001 Waste Management	19,466.20

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05/18/26

Cash Basis

Town of Canaan

Profit & Loss

April 2026

	<u>Apr 26</u>
Board of Education	130,520.76
Payroll Expenses	8.81
Total Expense	<u>315,061.67</u>
Net Ordinary Income	<u>-217,489.96</u>
Net Income	<u><u>-217,489.96</u></u>

Town of Canaan

Profit & Loss Budget vs. Actual

July 2025 through April 2026

	Jul '25 - Apr 26	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1108 Taxes	5,441,861.95	5,454,805.00	-12,943.05	99.8%
1400-954 Add. Approp. From GF	0.00	221,095.50	-221,095.50	0.0%
2110-904 Conveyance Tax	23,693.22	25,627.00	-1,933.78	92.5%
2111-912 Plan & Zoning Fees	1,813.00	1,800.00	13.00	100.7%
2113-913 Building Permits	26,775.00	25,000.00	1,775.00	107.1%
2122-953 General Assistance	0.00	0.00	0.00	0.0%
2124-915 Inland/Wetland Fees	231.00	500.00	-269.00	46.2%
2125-BG-352 Micro Bike Grant	0.00	5,000.00	-5,000.00	0.0%
2210 Town Clerk	12,350.36	14,050.00	-1,699.64	87.9%
2410 Misc Town Revenue	53,957.24	66,400.00	-12,442.76	81.3%
2420-952 Public Works	0.00	0.00	0.00	0.0%
2601 Transfer Station Fees	14,885.50	16,225.00	-1,339.50	91.7%
3101-939 Town Aid Road Money	223,287.00	223,298.00	-11.00	100.0%
4110-950 Interest on GF	14,252.39	12,000.00	2,252.39	118.8%
5210 State Revenue	270,092.85	285,071.00	-14,978.15	94.7%
5291-935 Tel Access Line Tax	10,856.01	8,000.00	2,856.01	135.7%
Total Income	6,094,055.52	6,358,871.50	-264,815.98	95.8%
Gross Profit	6,094,055.52	6,358,871.50	-264,815.98	95.8%
Expense				
1001 - Selectmen Expenses	47,764.90	60,329.00	-12,564.10	79.2%
1002 Town Hall Expenses	53,446.84	62,092.00	-8,645.16	86.1%
1003 Legal Expenses	4,336.67	4,390.00	-53.33	98.8%
1005 Board of Assessors	36,492.52	60,673.00	-24,180.48	60.1%
1006-105 Bd. of Assess. Appeals	0.00	1,500.00	-1,500.00	0.0%
1007 Board of Finance	30,658.75	39,566.00	-8,907.25	77.5%
1008 Tax Collector	28,680.10	35,814.00	-7,133.90	80.1%
1009 Treasurer	37,910.88	47,203.00	-9,292.12	80.3%
1010 Town Clerk	55,968.22	65,314.00	-9,345.78	85.7%
1011 Planning & Zoning Comm	19,302.63	31,592.00	-12,289.37	61.1%

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05/18/26

Cash Basis

Town of Canaan
Profit & Loss Budget vs. Actual
July 2025 through April 2026

	<u>Jul '25 - Apr 26</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	21,457.49	34,050.00	-12,592.51	63.0%
1015 Insurance	31,214.54	46,360.00	-15,145.46	67.3%
1016 Benefits	219,136.74	252,899.00	-33,762.26	86.6%
1017 Economic Development	0.00	1.00	-1.00	0.0%
1018 Publi Health	19,429.36	22,929.00	-3,499.64	84.7%
1019 Social Services	48,967.14	63,754.00	-14,786.86	76.8%
1020 Wm. Surdam Bld. (Day Care)	16,216.06	21,273.00	-5,056.94	76.2%
1021-322 Street lights	5,268.84	8,000.00	-2,731.16	65.9%
1022 General Assistance	1,125.00	3,000.00	-1,875.00	37.5%
1023 Fund for Non-Muni Public	76,202.75	86,977.00	-10,774.25	87.6%
1024-105 Inland/Wetland Comm	1,680.00	2,250.00	-570.00	74.7%
1025 Debt Service Interest	30,303.36	32,800.00	-2,496.64	92.4%
1026 Debt Service Principal	132,500.00	132,500.00	0.00	100.0%
1027 General Public Safety	31,467.63	60,605.00	-29,137.37	51.9%
1028 Non-recurring Capital Acct	190,500.00	190,500.00	0.00	100.0%
1202 107 Main St. Property	24,569.46	26,555.00	-1,985.54	92.5%
1203 35 Railroad St. Property	4,455.36	3,345.00	1,110.36	133.2%
2001 Fire Commission	67,452.69	124,500.00	-57,047.31	54.2%
3001 Road Maintenance	424,798.55	592,495.50	-167,696.95	71.7%
3002 Town Garage	20,092.63	28,092.00	-7,999.37	71.5%
4001 Recreation Commission	69,128.24	102,858.00	-33,729.76	67.2%
6001 Waste Management	125,896.05	180,205.00	-54,308.95	69.9%

Town of Canaan
Profit & Loss Budget vs. Actual
 July 2025 through April 2026

	Jul '25 - Apr 26	Budget	\$ Over Budget	% of Budget
Board of Education	3,255,523.80	3,933,950.00	-678,426.20	82.8%
Paper Statement Fee	15.00			
Payroll Expenses	8.81			
Reconciliation Discrepancies	-565.90			
Total Expense	5,131,405.11	6,358,871.50	-1,227,466.39	80.7%
Net Ordinary Income	962,650.41	0.00	962,650.41	100.0%
Net Income	962,650.41	0.00	962,650.41	100.0%

Town of Canaan
Fiduciary & Reserve Balance Sheet
 As of April 30, 2026

	Apr 30, 26
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank - Fiduciary	
ARPA/CRF Grant	6,677.32
Dog Fund Account	8,799.05
Recreation Account	4,096.78
	19,573.15
Total National Iron Bank - Fiduciary	19,573.15
NBT Bank - Reserve	
Fire Truck Reserve	216,434.73
	216,434.73
Total NBT Bank - Reserve	216,434.73
TSB-Fiduciary	
Benefit I/W Comm- Cobble Hill T	288.18
Berzine Fund	647.94
Cemetery Fund	283.31
Cemetery Fund - Savings	1,673.71
Dan Maynard Memorial	3,188.77
Denise Blair Memorial	642.71
Falls Village Scholarship Fund	12,204.28
Falls Village Senior Center	1,105.92
Fuel Fund	7,798.75
FV Scholarship Fund-Savings PB	563.17
Rent Account	2,110.10
Social Services	12,270.61
	42,777.45
Total TSB-Fiduciary	42,777.45
TSB - Reserve	
107 Main St. Property Reserve	22,040.50
Ambulance Reserve	99,911.89
Board of Assessors Reserve	49,584.06
Bridge Maint & Repair Reserve	21,068.09
Bulky Waste Building Reserve	86,142.55
Computer Account	6,532.01
Environmental Cleanup Reserve	9,485.89
Fire Truck Reserve - TSB	119,425.61
Heavy Equipment Reserve	59,847.35
Lee H. Kellogg Technology Reser	39,524.43
LHK Capital Improve. Reserve	26,664.79
Painting Reserve	36,706.38
Planning & Zoning Reserve	16,448.61
Pool Account	38,197.92
Post Employment Benefits Reserv	34,933.50
Registrars Capital Reserve	11,137.47
Salt Shed Fund	112,228.31
Training Reserve	2,069.79
Tree Replacement Reserve	2,926.81
Truck Reserve	46,477.66
	841,353.62
Total TSB - Reserve	841,353.62
Total Checking/Savings	1,120,138.95
Total Current Assets	1,120,138.95
TOTAL ASSETS	1,120,138.95

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of April 30, 2026

	<u>Apr 30, 26</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	879,737.83
Retained Earnings	249,310.14
Net Income	-8,909.02
Total Equity	<u>1,120,138.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,120,138.95</u></u>

**Town of Canaan
General Fund Projection - FYE 06/30/2026**

	As of	Jul-26	Apr-26
Starting Balance July 1, 2025		\$1,256,415.00	\$1,256,415.00
Less Appropriation for 2025-2026 Budget		(\$219,000.00)	(\$219,000.00)
Less Appropriation for Cardinal Engineering			(\$2,095.00)
Net General Fund July, 1 2026		\$1,037,415.00	\$1,035,320.00
Subtract Additional Appropriations			
Bridges Appropriation		(\$55,000.00)	(\$55,000.00)
Steap Grant Appropriation **		(\$125,000.00)	(\$125,000.00)
Total Additional Appropriations		<u>(\$180,000.00)</u>	<u>(\$180,000.00)</u>
Net General Fund after Appropriations		\$857,415.00	\$855,320.00
Add Un-Budgeted Revenue			
Prior Years Taxes			\$18,348.18
Interest/Fees			\$18,074.30
Planning & Zoning			\$13.00
Building Permits			\$1,775.00
Vitals			\$758.00
Other Town Revenue			\$2,552.48
Interest on GF			\$2,252.39
Pilot State Property			\$229.36
Elderly Relief			\$64.48
All Other State Revenue			\$16,423.35
Total Unbudgeted Revenue		\$0.00	\$60,490.54
General Fund Projected balance 6.30.26		\$857,415.00	\$915,810.54

COLLECTION INFORMATION AS OF MAY 31, 2026
MEMO FROM TAX COLLECTOR'S OFFICE

2024 Grand List Collection Information

Beginning Tax Levy		5,436,359.65
Adjusted Tax Levy (as of month end)		5,461,480.50
Current Grand List Year Collections	**	5,420,998.27
Current year collection rate - collected vs. tax levy =		99.26%
Total collections(includes interest & taxes & fees)	****	5,462,484.19
Refunds paid & unpaid		17,485.31
<hr/>		<hr/>
Total collections less refunds(paid & unpaid)	*	5,444,998.88

2023 Grand List Collection Information

Beginning Tax Levy		5,270,959.30
Adjusted Tax Levy (as of month end)		5,251,471.96
Current Grand List Year Collections(as of month end)		5,253,653.71
		100.04%

Prior Three Years Collection Rates

2022 GL Collection rate - collected less refunds vs tax levy	99.34%
2021 GL Collection rate - collected less refunds vs tax levy	99.24%
2020 GL Collection rate - collected less refunds vs tax levy	98.62%

**FISCAL YEAR 2025/2026 - 2024 Grand List
TOWN OF CANAAN
TAX COLLECTOR'S REPORT
FOR YEAR TO DATE**

Grand List Year	Uncollected Taxes	Current Levy	Lawful Corrections		Transfers to Suspense	Adjusted Taxes Collectible	Collections			Uncollected Taxes w/ Refunds Paid refunds Added back in 31-May-26	Refunds					
			Additions	Deductions			** Taxes	Interest	Total		Prior F/Y's Refunds	Over-payments	Adjustments Generating	Transfers/Writeoffs	Refunds unpaid	
2024		5,479,416.07	775.41	18,710.98	-	5,461,480.50	5,420,998.27	12,114.13	5,433,112.40	40,717.76	-	13,343.66	1,178.49	8.69	235.53	14,277.93
2023	25,838.58		-	406.08	-	25,432.50	15,888.28	4,453.47	20,341.75	9,841.40	2,731.91	-	-	-	297.18	2,434.73
2022	15,097.96		-	-	-	15,097.96	2,121.28	2,644.63	4,765.91	12,976.68	859.94	-	-	-	-	859.94
2021	4,039.13		-	-	-	4,039.13	1,084.45	609.38	1,693.83	2,954.68	30.00	-	-	-	-	30.00
2020	2,121.96		-	-	-	2,121.96	432.50	340.52	773.02	1,689.46	-	-	-	-	-	-
2019	1,710.95		-	-	-	1,710.95	166.02	166.85	332.87	1,544.93	-	-	-	-	-	-
2018	1,776.05		-	-	-	1,776.05	180.07	213.38	393.45	1,595.98	-	-	-	-	-	-
2017	748.89		-	-	-	748.89	-	-	-	748.89	-	-	-	-	-	-
2016	91.57		-	-	-	91.57	-	-	-	91.57	-	-	-	-	-	-
2015	165.12		-	-	-	165.12	-	-	-	165.12	-	-	-	-	-	-
2014	44.18		-	-	-	44.18	42.30	74.66	116.96	1.88	-	-	-	-	-	-
2013	42.77		-	-	-	42.77	-	-	-	42.77	-	-	-	-	-	-
2012	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2011	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	51,677.16	5,479,416.07	775.41	19,117.06	-	5,512,751.58	5,440,913.17	20,617.02	5,461,530.19	72,371.12	3,621.85	13,343.66	1,178.49	8.69	532.71	17,602.60

COLLECTION AGENCY FEES	-	324.42	-	-												
MARSHAL FEES	-															
ADMIN FEES								886.00	886.00							
LIEN FEES	-	-						188.00	188.00							
TOTAL COLLECTIONS TO DATE	-	5,441,237.59	21,691.02	5,462,928.61	***	(532.71)	Refunds	(532.71)	Refunds Paid Out	532.71	17,602.60	18,135.31				
	***	5,440,704.88	Total Coll.	5,462,395.90		(17,602.60)	Refunds Not Yet Paid	5,444,793.30	*							

Canaan Board of Education

Profit & Loss Budget vs. Actual 2025-26

July 2025 through June 2026

CBOE May 2026 Cash Report

	<u>Jul '25 - Jun 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Expense				
100 · Salaries				
Certified Salaries				
1201101 · Substitutes Salary	26,840.80	17,680.00	9,160.80	151.81%
1111105 · Title One Teacher	54,038.40	73,750.00	-19,711.60	73.27%
1111104 · Extra Pay/Extra Duty	8,649.05	14,070.00	-5,420.95	61.47%
1111100 · Teachers Salary	655,191.84	838,073.00	-182,881.16	78.18%
1112410 · Principal's Salary	129,636.43	151,925.00	-22,288.57	85.33%
Total Certified Salaries	<u>874,356.52</u>	<u>1,095,498.00</u>	<u>-221,141.48</u>	<u>79.81%</u>
Non Certified Salaries				
1122213 · Paraprofessional 2	24,912.58	32,131.00	-7,218.42	77.53%
1122223 · Library Manager	31,839.75	36,570.00	-4,730.25	87.07%
1122134 · Nurse Salary	52,524.45	58,504.00	-5,979.55	89.78%
1122630 · Summer Custodian	3,590.00	3,640.00	-50.00	98.63%
1122112 · Paraprofessional 1	29,886.24	34,876.00	-4,989.76	85.69%
1122411 · Office Administrator	63,366.40	68,744.00	-5,377.60	92.18%
1122312 · Board Clerk Salary	12,806.88	13,874.00	-1,067.12	92.31%
1122610 · Custodian Salary	65,188.29	70,803.00	-5,614.71	92.07%
1132610 · Overtime Custodian	2,256.30	4,793.00	-2,536.70	47.08%
1122620 · Evening Custodian	11,353.93	13,267.00	-1,913.07	85.58%
Total Non Certified Salaries	<u>297,724.82</u>	<u>337,202.00</u>	<u>-39,477.18</u>	<u>88.29%</u>
Total 100 · Salaries	<u>1,172,081.34</u>	<u>1,432,700.00</u>	<u>-260,618.66</u>	<u>81.81%</u>
200 · Benefits				
Health Benefits				
2102621 · Non-Certified Dental	4,535.55	7,400.00	-2,864.45	61.29%
2101102 · Certified Dental	8,634.58	12,679.00	-4,044.42	68.1%
2101101 · Health Insuranc Certified Staff	205,599.64	268,478.00	-62,878.36	76.58%
2102620 · Health Insurance Non-Certified	103,932.13	104,599.00	-666.87	99.36%
Total Health Benefits	<u>322,701.90</u>	<u>393,156.00</u>	<u>-70,454.10</u>	<u>82.08%</u>
Social Security				
2202100 · Social Sec. Other	19,427.42	19,059.00	368.42	101.93%

Canaan Board of Education

Profit & Loss Budget vs. Actual 2025-26

July 2025 through June 2026

CBOE May 2026 Cash Report

	Jul '25 - Jun 26	Budget	\$ Over Budget	% of Budget
Total Social Security	19,427.42	19,059.00	368.42	101.93%
Medicare				
2211101 · Medicare Certified Staff	15,896.27	18,572.00	-2,675.73	85.59%
Total Medicare	15,896.27	18,572.00	-2,675.73	85.59%
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 Administrator	0.00	4,812.00	-4,812.00	0.0%
2302140 · Pension Custodian	0.00	4,956.00	-4,956.00	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	5,658.89	6,898.00	-1,239.11	82.04%
2701100 · Life Insurance	1,589.64	3,049.00	-1,459.36	52.14%
Total Insurance	7,248.53	10,447.00	-3,198.47	69.38%
Total 200 · Benefits	365,274.12	474,282.00	-109,007.88	77.02%
300 · Educational Services				
Educational Services				
3222211 · Food Service Expense	5,999.94	7,500.00	-1,500.06	80.0%
3211101 · Student Activities	4,094.45	2,500.00	1,594.45	163.78%
3222283 · Inservice Learning	4,741.17	15,000.00	-10,258.83	31.61%
3231005 · Middle School Sports & Act.	10,249.79	9,907.00	342.79	103.46%
3051100 · LHK Yearbook	1,068.08	1,000.00	68.08	106.81%
3211102 · Outdoor Education	3,812.50	6,860.00	-3,047.50	55.58%
3211103 · Assembly Programs	2,362.00	2,500.00	-138.00	94.48%
3221100 · Staff Development	2,338.48	6,457.00	-4,118.52	36.22%
Total Educational Services	34,666.41	51,724.00	-17,057.59	67.02%
Professional & Tech. Services				
3402210 · Telecommunication/Internet	277.50	1,659.00	-1,381.50	16.73%
3092620 · Environmental Testing Services	350.00	1,000.00	-650.00	35.0%

Canaan Board of Education

Profit & Loss Budget vs. Actual 2025-26

July 2025 through June 2026

CBOE May 2026 Cash Report

	Jul '25 - Jun 26	Budget	\$ Over Budget	% of Budget
3222210 · Professional Services	11,867.33	8,000.00	3,867.33	148.34%
3402211 · Technical Support Services	11,864.00	21,261.00	-9,397.00	55.8%
Total Professional & Tech. Services	24,358.83	31,920.00	-7,561.17	76.31%
Total 300 · Educational Services	59,025.24	83,644.00	-24,618.76	70.57%
400 · Property Services				
Utilities				
4112620 · Water	1,163.04	2,400.00	-1,236.96	48.46%
Total Utilities	1,163.04	2,400.00	-1,236.96	48.46%
Maintenance Services				
4302400 · Copier/Lease	3,516.39	5,000.00	-1,483.61	70.33%
4242630 · Lawn Care	3,000.00	6,000.00	-3,000.00	50.0%
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	19,474.73	16,000.00	3,474.73	121.72%
4302630 · Building Improvements	3,710.78	10,000.00	-6,289.22	37.11%
Total Maintenance Services	29,701.90	41,500.00	-11,798.10	71.57%
Total 400 · Property Services	30,864.94	43,900.00	-13,035.06	70.31%
500 · Purchased Services				
Transportation Services				
5102700 · Transportation / Bus Contract	156,253.95	156,100.00	153.95	100.1%
5102710 · Field Trips / Bus	3,621.29	6,634.00	-3,012.71	54.59%
Total Transportation Services	159,875.24	162,734.00	-2,858.76	98.24%
Insurance				
5213200 · Physicals-Students	0.00	150.00	-150.00	0.0%
5222620 · Cyber Insurance	6,793.00	9,270.00	-2,477.00	73.28%
5202620 · Property/Liability Insurance	16,380.70	18,437.00	-2,056.30	88.85%
5212620 · Student Insurance	133.65	250.00	-116.35	53.46%
Total Insurance	23,307.35	28,107.00	-4,799.65	82.92%
Communication				
5312400 · Telephone	4,150.91	4,200.00	-49.09	98.83%
5302410 · Postage	440.30	1,400.00	-959.70	31.45%
5502540 · Printing & Advertising	826.86	500.00	326.86	165.37%

Canaan Board of Education

Profit & Loss Budget vs. Actual 2025-26

July 2025 through June 2026

CBOE May 2026 Cash Report

	<u>Jul '25 - Jun 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Communication	5,418.07	6,100.00	-681.93	88.82%
Tuitions				
5601401 · Summer School	541.87	3,336.00	-2,794.13	16.24%
Total Tuitions	541.87	3,336.00	-2,794.13	16.24%
Travel				
5801101 · Travel -Staff	965.46	1,200.00	-234.54	80.46%
5801102 · Travel- Principal	33.60	800.00	-766.40	4.2%
Total Travel	999.06	2,000.00	-1,000.94	49.95%
Total 500 · Purchased Services	190,141.59	202,277.00	-12,135.41	94.0%
600 · Supplies				
Supplies				
4012400 · Professional Publications	383.35	250.00	133.35	153.34%
6122410 · Graduation/Awards	658.64	1,700.00	-1,041.36	38.74%
6102310 · Accounting Services/Supplies	0.00	2,000.00	-2,000.00	0.0%
6101105 · Student Testing Services	151.20	500.00	-348.80	30.24%
6101106 · Science Supplies	1,643.75	3,000.00	-1,356.25	54.79%
6101104 · Athletic Supplies	541.54	1,350.00	-808.46	40.11%
6101103 · Music Supplies	873.07	1,350.00	-476.93	64.67%
6101102 · Art Supplies	940.00	1,350.00	-410.00	69.63%
6102223 · Library Software	2,517.12	2,100.00	417.12	119.86%
6101100 · Board of Educ Office Supplies	362.80	250.00	112.80	145.12%
6102134 · Nurse's Supplies	777.21	1,500.00	-722.79	51.81%
6102410 · Office Supplies	700.49	800.00	-99.51	87.56%
6101101 · Instructional Supplies	13,213.04	15,000.00	-1,786.96	88.09%
6102224 · Technology Applications	23,303.07	25,897.00	-2,593.93	89.98%
2223104 · Library Supplies	323.48	850.00	-526.52	38.06%
6102225 · Technology Supplies	270.49	950.00	-679.51	28.47%
6132620 · Custodial Supplies	3,742.78	13,000.00	-9,257.22	28.79%
Total Supplies	50,402.03	71,847.00	-21,444.97	70.15%
Energy				
6222620 · Electricity	15,637.84	21,800.00	-6,162.16	71.73%
6242622 · Propane Gas	10,803.76	10,000.00	803.76	108.04%

Canaan Board of Education

Profit & Loss Budget vs. Actual 2025-26

July 2025 through June 2026

CBOE May 2026 Cash Report

	Jul '25 - Jun 26	Budget	\$ Over Budget	% of Budget
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%
Total Energy	45,707.35	51,009.00	-5,301.65	89.61%
Books				
6401101 · Textbooks	13,242.99	12,196.00	1,046.99	108.59%
6402222 · Library Books	334.18	2,700.00	-2,365.82	12.38%
Total Books	13,577.17	14,896.00	-1,318.83	91.15%
Total 600 · Supplies	109,686.55	137,752.00	-28,065.45	79.63%
700 · Property Equipment				
Equipment				
5902540 · Technology Hardware	12,311.85	7,890.00	4,421.85	156.04%
7302520 · Non-Instructional Equipment	1,947.67	1,500.00	447.67	129.85%
7301101 · Instructional Equipment	0.00	4,500.00	-4,500.00	0.0%
Total Equipment	14,259.52	13,890.00	369.52	102.66%
Total 700 · Property Equipment	14,259.52	13,890.00	369.52	102.66%
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%
Total Dues & Fees	1,194.00	1,820.00	-626.00	65.6%
Total 800 · Dues	1,194.00	1,820.00	-626.00	65.6%
900 · Capital				
0015200 · Technology Capital Fund	0.00	0.00	0.00	0.0%
0005200 · Building Capital Fund	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	1,023,337.00	1,023,337.00	0.00	100.0%
5605202 · Pupil Services Tuition	400,964.00	400,964.00	0.00	100.0%
5605203 · RSSC Tuition	119,384.00	119,384.00	0.00	100.0%
Total Region One Tuition Assessments	1,543,685.00	1,543,685.00	0.00	100.0%
Total 950 · Region One Tuition Assessments	1,543,685.00	1,543,685.00	0.00	100.0%

Canaan Board of Education
Profit & Loss Budget vs. Actual 2025-26
July 2025 through June 2026

CBOE May 2026 Cash Report

	<u>Jul '25 - Jun 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Expense	3,486,212.30	3,933,950.00	-447,737.70	88.62%
Net Ordinary Income	-3,486,212.30	-3,933,950.00	447,737.70	88.62%
Net Income	<u>-3,486,212.30</u>	<u>-3,933,950.00</u>	<u>447,737.70</u>	<u>88.62%</u>