Town of Canaan

Board of Finance – Meeting Minutes
November 10, 2025 – 7:00 PM
(Immediately following the Board of Selectmen Meeting)
Town Hall – 108 Main Street, Falls Village, CT 06031
In Person and via Zoom

Members Present

- **In Person:** Chairman Ginger Betti; Members Amy Wynn, Andrea Downs, Karl Munson, Thomas Wilson
- **On Zoom:** Martin Deeg
- **Absent:** None

Alternate Members Present

- **In Person:** Hazel McGuire
- **On Zoom:** None
- **Absent:** Vanessa Pereira, John Haddon

1. Call to Order

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

2. Seating of Alternates

Motion to seat Hazel McGuire (due to Martin Deeg not yet sworn in).

- Motion: Amy Wynn
- Second: Thomas Wilson
- **Vote:** Unanimous

3. Election of Chair

Nomination of Ginger Betti as Chairman of the BOF.

- Motion: Amy Wynn
- Second: Thomas Wilson
- **Vote:** Unanimous

4. Public Comment

A resident raised concerns regarding the proposed Habitat for Humanity housing expansion (10 rental units / five duplexes).

- Emphasized need for affordable housing to attract young families.
- Cautioned against overexpansion that could strain the town's tax base.
- Noted Falls Village has the highest per-house tax base among the six northwest corner towns.
- Concern that large development could increase the mill rate, making the town unaffordable for current residents.
- Timeline uncertain: earliest estimate 2026, possibly extending up to 10 years.
- River Road project expected completion by 2027.

5. Agenda / Amendments

None.

6. Communications

a) Written

- Recording Secretary resignation (Denise Cohn) formally acknowledged and thanked.
- Request for Annual Report submission pending audit completion.

b) Oral

- None.

7. Reports

a) Secretary's Report

- **October 14, 2025 Regular Meeting Minutes**
- Motion to approve minutes as presented: Thomas Wilson
- Second: Karl Munson
- Abstention: Amy Wynn (absent at meeting)
- **Vote:** Unanimous

b) Treasurer's Reports (see attached)

1. **Board of Finance Expenditures YTD** – No activity.
2. **Treasurer's Report – June 30, 2025 (Fiscal Year End)**
    - Balance Sheet – Town of Canaan Accounts
    - P&L Monthly
    - P&L YTD vs. Budget
    - Balance Sheet – Reserve Account
    - General Fund Summary & Projection
    - Motion to receive unaudited Treasurer's Report: Amy Wynn
    - Second: Thomas Wilson
    - **Vote:** Unanimous
3. **Treasurer's Reports – August 31 & September 30, 2025**
    - Balance Sheet – Town of Canaan Accounts
    - P&L Monthly
    - P&L YTD vs. Budget
    - Balance Sheet – Reserve Accounts
    - General Fund Summary & Projection
    - Motion to receive August 31 report: Amy Wynn
    - Second: Karl Munson
    - **Vote:** Unanimous
4. **Reconciliations** – P&L Statements compared to Tax Collector and BOE Reports
    - Motion to receive reconciliations: Amy Wynn
    - Second: Karl Munson
    - **Vote:** Unanimous

c) Tax Collector Report October 31, 2025 (see attached)

- Motion to receive report: Amy Wynn
- Second: Andrea Downs
- **Vote:** Unanimous

d) Board of Education Report October 2025 (see attached)

- Motion to receive report: Hazel McGuire
- Second: Amy Wynn
- **Vote:** Unanimous

e) Selectmen's Report

- **STEAP Grant** – meeting scheduled
- **Historic District signs** – Line Item #3001
- **CT DOT-** signed off for Cobble Road Project
- **Tax Collector-** re-appointed
- **35 Railroad** – committee to reconvene
- **107 Main Street** (Furnace Gallery) vacant; Selectman Jacobs showing to interested parties

8. Old Business

- **BOF Policies:** Plan to consolidate past motions/policies into single document.
- **Capital Plan:** Draft in progress outlining anticipated expenditures over 5–10 years.
    - Discussion on forming strategic planning group to explore new income sources.
    - Consensus: strategic and capital planning should proceed in tandem.
- **Annual Audit RFP (FY 2026–2029):** RFPs sent; responses due February 13, 2026.

9. Suspense Items

None reported.

10. New Business

- **2026 Regular BOF Meeting Calendar** (see attached)
- Motion to approve schedule: Amy Wynn
- Second: Hazel McGuire
- **Vote:** Unanimous

11. Other Business

None.

12. Public Comment

Announcement of new nonprofit: All Falls Village, Inc. (501(c)(3))

- Focused on grant research and support.

- Funding secured for grant database and researcher.
- Encouraged departments/residents to share both budgeted needs and aspirational projects.
- Clarified nonprofit provides research/application support, not direct funding.

13. Adjournment

Motion to adjourn at **7:35 PM**: Thomas Wilson

- Second: Amy Wynn
- **Vote:** Unanimous

Attachments

- Treasurer's Report – June 30, 2025 (Fiscal Year End)
- Treasurer's Reports – August 31 & September 30, 2025
- Board of Education Report – October 2025
- Reconciliations (P&L vs. Tax Collector & BOE)
- Tax Collector Report – October 31, 2025
- Recording Secretary Resignation
- Request for Annual Report Submission
- 2026 Regular BOF Meeting Calendar

Respectfully submitted,
Recording Secretary, Patti Fife

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

9:59 AM

11/05/25

Cash Basis

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

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

	Jul '24 - Jun 25	Budget	$ Over Budget	% of Budget
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	5,994,331.39	6,040,841.00	-46,509.61	99.2%
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%

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%**

Town of Canaan **_Reconcilation of Town Kellogg Registers_** 11/5/2025

Kellogg Register:			
Beg Balance	$	3,670,856.00	
ending balance 6/30/2025	$	18,066.61	
Expense Total	**$**	**3,652,789.39**	
deposits to register:			
6/20 deposit	$	124.53	
BOE Quickbooks fee	$	1,000.00	not in kellogg register
Total Deposits	**$**	**1,124.53**	
Adjusted Kellogg Register	**$**	**3,653,913.92**	
Town Register:	$	3,681,041.54	
Check # 19768 fy 23-24	$	29,999.39	
6/30 TRB Deposit	$	660.00	
Adjusted Town Register	**$**	**3,651,702.15**	
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

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

10:33 AM

11/05/25

Cash Basis

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**

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

As of	Jul-25	Aug-25	Sep-25
Starting Balance July 1, 2024	**$1,252,546.00**	**$1,252,546.00**	**$1,252,546.00**
Less Appropriation for 2025-2026 Budget	($219,000.00)	($219,000.00)	($219,000.00)
Net General Fund July, 1 2026	$1,033,546.00	$1,033,546.00	$1,033,546.00
Subtract Additional Appropriations			
BOF appropriation - Legal Fees			
BOF appropriation-Bank Fees			
BOF appropriation-Rec Chemicals/Supplies			
BOF appropriation-Social Services Special Trips			
BOF appropriation - Fire Comm Physicals			
Town Meeting appropriation - Bridges *	($55,000.00)	($55,000.00)	($55,000.00)
Appropriation			
Total Additional Appropriations	($55,000.00)	($55,000.00)	($55,000.00)
Net General Fund after Appropriations	$978,546.00	$978,546.00	$978,546.00
Add Un-Budgeted Revenue			
Prior years taxes			
Interest/Fees on Taxes			
Conveyance Tax			
Town Revenue (Building Permits)			
Eldery Relief			
Vital Records			
Town Road Aid Money			
Telephone Access Line Tax			
State Revenue			
Education Cost Sharing			
Other Town Revenue			
Total Unbudgeted Revenue	$0.00	$0.00	$0.00
Steap Grant Appropriation **	($125,000.00)	($125,000.00)	($125,000.00)
General Fund Projected balance 6.30.25	$853,546.00	$853,546.00	$853,546.00

*Appropriation directly out of general fund not added to FY 26 Budget

Town of Canaan
Balance Sheet
As of August 31, 2025

		Aug 31, 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	-5,498.29	
Money Market	2,208,237.91	
Tax Collector Acct	7,062.00	
Total National Iron Bank		2,209,801.62
OPEB Reserve Cash		30,249.28
Rent Account		2,120.70
Salisbury Bank		
BOE Checking	12,314.69	
Muni Account	595,223.48	
Savings Account	141,544.28	
Total Salisbury Bank		749,082.45
Torrington Savings Bank		
BOE Non-Lapsing Reserve Acct	30,097.44	
Total Torrington Savings Bank		30,097.44
Total Checking/Savings		3,263,448.14
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		3,597,232.14
TOTAL ASSETS		3,597,232.14
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
20-2210-HD-920		160.00
20-2210-LP-920		1,256.00
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		-194.34
Due Other Funds		3,500.00

Town of Canaan
Balance Sheet
As of August 31, 2025

	Aug 31, 25
Payroll Liabilities	
020-030 WAGEX	0.45
20-026	438.41
Payroll Liabilities - Other	-1,969.44
Total Payroll Liabilities	-1,530.58
Total Other Current Liabilities	108,109.08
Total Current Liabilities	108,109.08
Total Liabilities	108,109.08
Equity	
Opening Balance Equity	1,562,495.18
Retained Earnings	19,741.65
Net Income	1,906,886.23
Total Equity	3,489,123.06
TOTAL LIABILITIES & EQUITY	**3,597,232.14**

10:16 AM

11/06/25

Cash Basis

Town of Canaan
Profit & Loss
August 2025

	Aug 25
Ordinary Income/Expense	
Income	
1108 Taxes	229,142.94
1400-954 Add. Approp. From GF	0.00
2110-904 Conveyance Tax	3,085.00
2111-912 Plan & Zoning Fees	485.00
2113-913 Building Permits	756.00
2124-915 Inland/Wetland Fees	135.00
2210 Town Clerk	513.00
2410 Misc Town Revenue	3,540.00
2601 Transfer Station Fees	965.00
3101-939 Town Aid Road Money	111,643.35
4110-950 Interest on GF	15.90
5210 State Revenue	1,462.63
Total Income	351,743.82
Gross Profit	351,743.82
Expense	
1001 - Selectmen Expenses	4,556.12
1002 Town Hall Expenses	3,635.07
1003 Legal Expenses	219.75
1005 Board of Assessors	2,991.40
1007 Board of Finance	10,160.00
1008 Tax Collector	6,288.35
1009 Treasurer	3,857.68
1010 Town Clerk	4,492.36
1011 Planning & Zoning Comm	1,500.00
1014 Registrar of Voters	1,321.32
1016 Benefits	22,956.77
1019 Social Services	2,897.12
1020 Wm. Surdam Bld. (Day Care)	2,373.66
1021-322 Street lights	514.94
1023 Fund for Non-Muni Public	44.00
1025 Debt Service Interest	19,781.56
1027 General Public Safety	1,833.06
1202 107 Main St. Property	2,918.49
1203 35 Railroad St. Property	694.92
2001 Fire Commission	31,398.12
3001 Road Maintenance	22,071.80
3002 Town Garage	897.11
4001 Recreation Commission	24,887.41
6001 Waste Management	22,378.89

Town of Canaan
Profit & Loss
August 2025

	Aug 25
Board of Education	231,918.51
Paper Statement Fee	5.00
Payroll Expenses	0.00
Total Expense	426,593.41
Net Ordinary Income	-74,849.59
Net Income	**-74,849.59**

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

	Jul - Aug 25	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1108 Taxes	3,029,103.14	5,454,805.00	-2,425,701.86	55.5%
1400-954 Add. Approp. From GF	0.00	219,000.00	-219,000.00	0.0%
2110-904 Conveyance Tax	6,971.50	25,627.00	-18,655.50	27.2%
2111-912 Plan & Zoning Fees	485.00	1,800.00	-1,315.00	26.9%
2113-913 Building Permits	756.00	25,000.00	-24,244.00	3.0%
2122-953 General Assistance	0.00	0.00	0.00	0.0%
2124-915 Inland/Wetland Fees	135.00	500.00	-365.00	27.0%
2125-BG-352 Micro Bike Grant	0.00	5,000.00	-5,000.00	0.0%
2210 Town Clerk	1,105.00	14,050.00	-12,945.00	7.9%
2410 Misc Town Revenue	8,445.50	66,400.00	-57,954.50	12.7%
2420-952 Public Works	0.00	0.00	0.00	0.0%
2601 Transfer Station Fees	1,770.00	16,225.00	-14,455.00	10.9%
3101-939 Town Aid Road Money	111,643.35	223,298.00	-111,654.65	50.0%
4110-950 Interest on GF	745.14	12,000.00	-11,254.86	6.2%
5210 State Revenue	1,512.63	285,071.00	-283,558.37	0.5%
5291-935 Tel Access Line Tax	0.00	8,000.00	-8,000.00	0.0%
Total Income	3,162,672.26	6,356,776.00	-3,194,103.74	49.8%
Gross Profit	3,162,672.26	6,356,776.00	-3,194,103.74	49.8%
Expense				
1001 - Selectmen Expenses	11,440.21	60,329.00	-48,888.79	19.0%
1002 Town Hall Expenses	8,561.79	62,092.00	-53,530.21	13.8%
1003 Legal Expenses	1,013.83	4,390.00	-3,376.17	23.1%
1005 Board of Assessors	9,232.80	60,673.00	-51,440.20	15.2%
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	12,004.43	35,814.00	-23,809.57	33.5%
1009 Treasurer	6,911.76	47,203.00	-40,291.24	14.6%
1010 Town Clerk	11,754.76	65,314.00	-53,559.24	18.0%
1011 Planning & Zoning Comm	1,660.00	31,592.00	-29,932.00	5.3%

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

	Jul - Aug 25	Budget	$ Over Budget	% of Budget
1012-105 Zoning Bd of Appeals	0.00	500.00	-500.00	0.0%
1014 Registrar of Voters	2,380.56	34,050.00	-31,669.44	7.0%
1015 Insurance	12,444.64	46,360.00	-33,915.36	26.8%
1016 Benefits	57,483.21	252,899.00	-195,415.79	22.7%
1017 Economic Development	0.00	1.00	-1.00	0.0%
1018 Publi Health	13,929.36	22,929.00	-8,999.64	60.7%
1019 Social Services	15,875.95	63,754.00	-47,878.05	24.9%
1020 Wm. Surdam Bld. (Day Care)	2,808.66	21,273.00	-18,464.34	13.2%
1021-322 Street lights	514.94	8,000.00	-7,485.06	6.4%
1022 General Assistance	0.00	3,000.00	-3,000.00	0.0%
1023 Fund for Non-Muni Public	65,769.00	86,977.00	-21,208.00	75.6%
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	10,434.50	60,605.00	-50,170.50	17.2%
1028 Non-recurring Capital Acct	0.00	190,500.00	-190,500.00	0.0%
1202 107 Main St. Property	3,115.93	26,555.00	-23,439.07	11.7%
1203 35 Railroad St. Property	775.51	3,345.00	-2,569.49	23.2%
2001 Fire Commission	33,655.24	124,500.00	-90,844.76	27.0%
3001 Road Maintenance	44,757.85	590,400.00	-545,642.15	7.6%
3002 Town Garage	1,043.54	28,092.00	-27,048.46	3.7%
4001 Recreation Commission	52,904.25	102,858.00	-49,953.75	51.4%
6001 Waste Management	25,876.64	180,205.00	-154,328.36	14.4%
Board of Education	689,591.81	3,933,950.00	-3,244,358.19	17.5%
Paper Statement Fee	10.00			
Payroll Expenses	0.00			
Total Expense	1,255,786.03	6,356,776.00	-5,100,989.97	19.8%
Net Ordinary Income	1,906,886.23	0.00	1,906,886.23	100.0%
Net Income	**1,906,886.23**	**0.00**	**1,906,886.23**	**100.0%**

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of August 31, 2025

	Aug 31, 25	
ASSETS		
Current Assets		
Checking/Savings		
National Iron Bank - Fiduciary		
ARPA/CRF Grant	6,677.32	
Dog Fund Account	11,447.50	
Recreation Account	7,830.94	
Total National Iron Bank - Fiduciary		25,955.76
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	288.10	
Berzine Fund	650.78	
Cemetery Fund	283.31	
Cemetery Fund - Savings	1,673.13	
Dan Maynard Memorial	3,188.44	
Denise Blair Memorial	645.57	
Falls Village Scholarship Fund	14,007.83	
Falls Village Senior Center	405.91	
Fuel Fund	7,270.42	
FV Scholarship Fund-Savings PB	562.96	
Rent Account	2,108.08	
Social Services	10,633.20	
Total TSB-Fiduciary		41,717.73
TSB - Reserve		
107 Main St. Property Reserve	23,525.21	
Ambulance Reserve	79,837.50	
Board of Assessors Reserve	45,551.88	
Bridge Maint & Repair Reserve	11,056.39	
Bulky Waste Building Reserve	81,074.91	
Computer Account	5,527.88	
Environmental Cleanup Reserve	11,423.22	
Fire Truck Reserve - TSB	119,350.05	
Heavy Equipment Reserve	29,809.36	
Lee H. Kellogg Technology Reser	31,999.80	
LHK Capital Improve. Reserve	8,295.21	
Painting Reserve	31,683.02	
Planning & Zoning Reserve	13,938.22	
Pool Account	33,081.71	
Post Employment Benefits Reserv	32,410.76	
Registrars Capital Reserve	11,105.39	
Salt Shed Fund	116,251.39	
Training Reserve	2,069.79	
Tree Replacement Reserve	2,427.65	
Truck Reserve	180,958.69	
Total TSB - Reserve		871,378.03
Total Checking/Savings		1,122,228.01
Total Current Assets		1,122,228.01
TOTAL ASSETS		**1,122,228.01**

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of August 31, 2025

	Aug 31, 25
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	879,737.83
Retained Earnings	249,310.14
Net Income	-6,819.96
Total Equity	1,122,228.01
TOTAL LIABILITIES & EQUITY	**1,122,228.01**

11:00 AM

11/06/25

Cash Basis

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**

11:01 AM
11/06/25
Cash Basis

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

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**

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

	Jul - Sep 25	Budget	$ Over Budget	% of Budget
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%

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

	Jul - Sep 25	Budget	$ Over Budget	% of Budget
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**

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	-1,247,297.76	-3,933,950.00	2,686,652.24	31.71%

COLLECTION INFORMATION AS OF OCTOBER 31, 2025
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)		5,418,647.59
Current Grand List Year Collections	**	3,090,733.41
Current year collection rate - collected vs. tax levy =		57.04%
Total collections(includes interest & taxes & fees)	****	3,114,022.59
Refunds paid & unpaid		4,494.31
Total collections less refunds(paid & unpaid)	*	3,109,528.28

2023 Grand List Collection Information

Beginning Tax Levy	5,270,959.30
Adjusted Tax Levy (as of month end)	5,252,088.53
Current Grand List Year Collections(as of month end)	2,999,914.18
Current year collection rate - collected vs. tax levy =	57.12%

Prior Three Years Collection Rates

2022 GL Collection rate - collected less refunds vs tax levy	56.96%
2021 GL Collection rate - collected less refunds vs tax levy	56.39%
2020 GL Collection rate - collected less refunds vs tax levy	54.27%

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

Grand List Year	Uncollected Taxes July 1, 2021	Current Levy	Lawful Corrections Additions	Lawful Corrections Deductions	Transfers to Suspense	Adjusted Taxes Collectible	Collections ** Taxes	Collections Interest	Collections Total	Uncollected Taxes w/ Refunds Paid refunds Added back in 31-Oct-25	Refunds Prior F/Y's Refunds	Refunds Over-payments	Refunds Adjustments Generating	Refunds Transfers/ Writeoffs	Refunds unpaid Paid	Refunds unpaid Month end	
2024		5,479,416.07	184.98	17,897.04	-	5,461,704.01	3,090,733.41	3,772.83	3,094,506.24	2,371,206.13	-	349.66	528.49	5.69	235.53	636.93	
2023	25,838.58		-	406.08	-	25,432.50	11,201.01	2,925.95	14,126.96	14,528.67	2,731.91	-	-	-	297.18	2,434.73	
2022	15,097.96		-	-	-	15,097.96	1,734.59	508.85	2,243.44	13,363.37	859.94	-	-	-	-	859.94	
2021	4,039.13		-	-	-	4,039.13	1,034.32	561.19	1,595.51	3,004.81	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	-	-	-	1,710.95	-	-	-	-	-	-	
2018	1,776.05		-	-	-	1,776.05	-	-	-	1,776.05	-	-	-	-	-	-	
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	184.98	18,303.12	-	5,512,975.09	3,105,178.13	8,184.00	3,113,362.13	2,408,329.67	3,621.85	349.66	528.49	5.69	532.71	3,961.60	
COLLECTION AGENCY FEES						-	-	96.76	96.76								
MARSHAL FEES						-											
ADMIN FEES								353.00	353.00								
LIEN FEES			-	-			-	116.00	116.00			-	-	-	-	-	
			TOTAL COLLECTIONS TO DATE			-	3,105,178.13	8,749.76	3,113,927.89 ***								
							(532.71)	Refunds	(532.71)	Refunds Paid Out					532.71	3,961.60	4,494.31
						***	3,104,645.42	Total Coll.	3,113,395.18								
									(3,961.60)	Refunds Not Yet Paid							
									3,109,433.58 *								

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

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,

Denise Cohn

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