

Town of Canaan  
**Board of Finance**  
Regular Meeting Minutes  
Monday, June 8, 2026 – 7:00 PM  
Town Hall, 108 Main Street, Falls Village, CT 06031  
In-Person 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:* None

### **Alternate Members Present**

*In Person:* Hazel McGuire

*Via Zoom:* Vanessa Pereira

*Absent:* John Haddon

**Others Present:** Treasurer Michelle Hansen; First Selectman Dave Barger; Selectman Judy Jacobs; Selectman Christopher Kinsella; members of the public.

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## **1. Call to Order**

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

## **2. Seating of Alternates**

None.

## **3. Public Comment**

None.

## **4. Agenda / Amendments to Agenda**

None.

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## **5. Communications**

**Written:** None

**Oral:** None

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## **6. Reports**

### **A. Secretary's Report**

#### **a. Approval of Minutes – May 8, 2026 Special Meeting / Public Hearing**

Amendment: Alternate members were omitted.

**Motion to approve as amended:** Wynn

**Second:** Deeg

**Vote:** Unanimous

#### **b. Approval of Minutes – May 11, 2026 Regular Meeting**

Amendment 1: Under Item #5 Communications, “Jessica Dean” should replace “Jessica Ried.”

**Motion to approve as amended:** Wynn; **Second:** Wilson; **Vote:** Unanimous

Amendment 2: Alternate Members absent should include Hazel McGuire.

**Motion to approve as amended:** Wynn; **Second:** Deeg; **Vote:** Unanimous

#### **c. Approval of Minutes – May 22, 2026 Regular Meeting**

Amendment: Under Item #5, STEAP Grant fund should read **\$125,000** rather than **\$25,000**.

**Motion to approve as amended:** Wynn; **Second:** Deeg

**Vote:** Majority in favor; Wynn recused. Motion passed.

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### **B. Treasurer's Report**

#### **1. Board of Finance Expenditures – Year to Date**

**Motion to receive BOF expenditures:** Wilson

**Second:** Wynn

**Vote:** Unanimous

#### **2. Treasurer's Report – April 2026**

Documents reviewed: Balance Sheet – Town Accounts; Profit/Loss Monthly; Profit/Loss YTD vs. Budget; Balance Sheet – Reserve Accounts; General Fund Summary and Projection.

Amendment: General Fund dates were incorrect. Left column should read **July 2025**; right column should read **June 2026**. Numbers presented are correct.

**Motion to receive the Treasurer's Reports as amended:** Wynn

**Second:** Wilson

**Vote:** Unanimous

## C. Tax Collector's Report

**Motion to receive the Tax Collector's Report dated May 2026:** Wynn

**Second:** Deeg

**Vote:** Unanimous

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## D. Board of Education Report – May 2026

Discussion included:

- 0% spent in “Pensions & Annuities” — clarified that employer contribution is paid once at year-end.
- Questions raised regarding unspent accounting services and instructional equipment lines. Chairman Betti will request clarification from the Board of Education.

**Motion to receive the BOE Report:** Wynn

**Second:** Wilson

**Vote:** Unanimous

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## E. Selectmen's Report

Highlights:

- **COG “Vialytics” road-condition program:** Estimated cost \$3,100 in year one; \$3,600 in years two and three; COG subsidizing part of the cost.
  - **Blue Ribbon Committee on revenue:** Three-member committee to be appointed in July; Tom Wilson volunteered.
  - **Recreation Commission hiring:** One additional lifeguard and a swim-lesson instructor (budgeted).
  - **Eversource rate-increase notice:** Proposed 11% increase; BOS will issue a letter opposing the increase and copy legislators.
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## 7. Old Business

### a. Board of Finance Policies

Discussion:

- Policies have been compiled and require review for clarity, conflicts, and statutory alignment.

- July meeting will include policy review.
- Policies will be posted publicly as a PDF.
- Wynn will forward drafts to the Board of Selectmen.

## **b. Capital Plan**

- Multiple capital plans exist from various commissions; BOF does not yet have a consolidated version.
  - Treasurer Hansen and Member Wilson will assist with formatting and assembling submissions.
  - A working session will be scheduled; Chair will propose dates.
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## **8. Suspense Items**

None.

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## **9. New Business**

### **a. STEAP Grant Report**

- No funds have been spent to date.
- Treasurer Hansen will prepare a monthly spreadsheet showing allocations, expenditures, and project status.
- STEAP will be added as a standing report on future agendas.

### **b. Funding of Non-Recurring Capital Accounts from Future Proceeds of 35 Railroad Street**

#### **Main Motion (as amended):**

That when 35 Railroad Street is sold, the Board of Finance recommends to the Board of Selectmen that **at least \$50,000** of the proceeds be allocated to replenish the non-recurring capital accounts reduced in the FY 2026–2027 budget.

**Motion to amend the main motion:** Wilson

**Second:** Deeg

**Vote:** Unanimous

**Final Vote on Amended Motion:** All in favor. Motion passed.

## 10. Other Business

Member Downs raised a concern regarding emails from an alternate member. The Chair requested that concerns be brought forward during meetings rather than via group emails.

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## 11. Public Comment

- Recommendation that BOF ensure its policies align with state Board of Finance statutes, including prohibitions on departments overspending without prior BOF approval.
  - Clarification that BOF may recommend dollar amounts to Town Meeting but cannot allocate proceeds independently.
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## 12. Adjournment

**Motion to adjourn at 7:45 PM:** Wynn

**Second:** Deeg

**Vote:** Unanimous

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### Attachments:

- Treasurer's Report – April 2026
- Tax Collector's Report – May 2026
- Board of Education Report – May 2026

### Motion/Action/Amendments

Item	Motion / Action	Mover	Second	Vote / Outcome
6A(a)	Approve May 8, 2026 Special Meeting / Public Hearing Minutes as amended (alternate members omitted)	Wynn	Deeg	Unanimous
6A(b)	Approve May 11, 2026 Regular Meeting Minutes as amended (Jessica Dean correction)	Wynn	Wilson	Unanimous
6A(b)	Approve May 11, 2026 Regular Meeting Minutes as amended (add Hazel McGuire to Alternates Absent)	Wynn	Deeg	Unanimous

<b>Item</b>	<b>Motion / Action</b>	<b>Mover</b>	<b>Second</b>	<b>Vote / Outcome</b>
<b>6A(c) as amended</b>	Approve May 22, 2026 Regular Meeting Minutes (STEAP amount corrected to \$125,000)	Wynn	Deeg	Majority in favor; Wynn recused; Motion passed
<b>6B(1)</b>	Receive BOF Expenditures YTD	Wilson	Wynn	Unanimous
<b>6B(2)</b>	Receive Treasurer's Reports April 2026 as amended (General Fund dates corrected)	Wynn	Wilson	Unanimous
<b>6C</b>	Receive Tax Collector's Report – May 2026	Wynn	Deeg	Unanimous
<b>6D</b>	Receive Board of Education Report – May 2026	Wynn	Wilson	Unanimous
<b>9(b)</b>	<b>Main Motion (as amended):</b> Recommend to BOS that at least \$50,000 from sale of 35 Railroad Street be allocated to replenish non-recurring capital accounts	Downs	Wynn	—
<b>9(b)</b>	<b>Motion to Amend</b> the main motion	Wilson	Deeg	Unanimous
<b>9(b)</b>	<b>Final Vote on Amended Motion</b>	—	—	All in favor; Motion passed
<b>12</b>	Adjourn at 7:45 PM	Wynn	Deeg	Unanimous

## Follow-up

<b>Topic</b>	<b>Required Action</b>	<b>Responsible Party</b>	<b>Status / Notes</b>
<b>BOE Report – Unspent Lines</b>	Provide clarification on unspent accounting services line and instructional equipment line	Chairman Betti → Board of Education	Pending
<b>BOF Policies Review</b>	Review compiled BOF policies for clarity, conflicts, and statutory alignment; prepare for July meeting	Full BOF; Wynn to forward drafts to BOS	Scheduled for July meeting
<b>BOF Policies – Public Posting</b>	Post BOF policy document publicly as a PDF once finalized	BOF Clerk / Town Hall Staff	Pending completion of review
<b>Capital Plan Consolidation</b>	Assemble and format submissions from commissions into a consolidated BOF capital plan	Treasurer Hansen; Member Wilson	Working session to be scheduled
<b>Capital Plan Working Session</b>	Propose dates and schedule BOF working session	Chair Betti	Pending
<b>STEAP Grant Tracking</b>	Prepare monthly spreadsheet showing allocations, expenditures, and project status	Treasurer Hansen	Ongoing; STEAP added as standing agenda item

<b>Topic</b>	<b>Required Action</b>	<b>Responsible Party</b>	<b>Status / Notes</b>
<b>35 Railroad Street Proceeds</b>	Forward BOF recommendation to BOS regarding allocation of at least \$50,000 to non-recurring capital accounts	Chair Betti / BOF Clerk	Upon sale of property

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>
<b>1007 Board of Finance</b>			
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
<b>Total 1007 Board of Finance</b>	<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>
<b>1007 Board of Finance</b>	
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%
<b>Total 1007 Board of Finance</b>	<u>77.49%</u>

**Town of Canaan**  
**Balance Sheet**  
 As of April 30, 2026

	Apr 30, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>National Iron Bank</b>	
Checking	1,958.43
Money Market	926,464.39
Tax Collector Acct	14,707.00
	943,129.82
<b>Total National Iron Bank</b>	943,129.82
<b>NBT Bank</b>	
BOE Checking	1,633.39
Muni Account	72,015.69
Savings Account	144,140.92
	217,790.00
<b>Total NBT Bank</b>	217,790.00
<b>Northwest Community Bank</b>	
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
<b>Total Northwest Community Bank</b>	1,067,555.72
<b>OPEB Reserve Cash</b>	30,249.28
<b>Torrington Savings Bank</b>	
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
<b>Total Torrington Savings Bank</b>	66,032.35
<b>Total Checking/Savings</b>	2,324,757.17
<b>Other Current Assets</b>	
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
<b>Total Other Current Assets</b>	368,639.00
<b>Total Current Assets</b>	2,693,396.17
<b>TOTAL ASSETS</b>	<b>2,693,396.17</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	-5,077.30
	-5,077.30
<b>Total Accounts Payable</b>	-5,077.30
<b>Other Current Liabilities</b>	
20-2210-HD-920	120.00
20-2210-LP-920	749.00
BOE Accts Payable	31,643.00
<b>Deferred Inflows of Resources</b>	
Deferred Leases	26,400.00
Deferred Revenue	4,673.00
Deferred Taxes	79,604.00
	110,677.00
<b>Total Deferred Inflows of Resources</b>	110,677.00
<b>Dog Fund</b>	-2,544.74
<b>Due Other Funds</b>	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>
<b>Total Payroll Liabilities</b>	<u>-1,855.03</u>
<b>Total Other Current Liabilities</b>	<u>142,289.23</u>
<b>Total Current Liabilities</b>	<u>137,211.93</u>
<b>Total Liabilities</b>	137,211.93
Equity	
Opening Balance Equity	1,573,006.23
Retained Earnings	20,527.60
Net Income	<u>962,650.41</u>
<b>Total Equity</b>	<u>2,556,184.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,693,396.17</u></u>

Town of Canaan  
Profit & Loss  
April 2026

	<u>Apr 26</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
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
<b>Total Income</b>	<u>97,571.71</u>
<b>Gross Profit</b>	97,571.71
<b>Expense</b>	
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

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	<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

	<u>Jul '25 - Apr 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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%
<b>Total Income</b>	<u>6,094,055.52</u>	<u>6,358,871.50</u>	<u>-264,815.98</u>	<u>95.8%</u>
<b>Gross Profit</b>	6,094,055.52	6,358,871.50	-264,815.98	95.8%
<b>Expense</b>				
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%

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05/18/26  
Cash Basis

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

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	<u>Jul '25 - Apr 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
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			
<b>Total Expense</b>	<u>5,131,405.11</u>	<u>6,358,871.50</u>	<u>-1,227,466.39</u>	<u>80.7%</u>
<b>Net Ordinary Income</b>	<u>962,650.41</u>	<u>0.00</u>	<u>962,650.41</u>	<u>100.0%</u>
<b>Net Income</b>	<u><b>962,650.41</b></u>	<u><b>0.00</b></u>	<u><b>962,650.41</b></u>	<u><b>100.0%</b></u>

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

	Apr 30, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
National Iron Bank - Fiduciary	
ARPA/CRF Grant	6,677.32
Dog Fund Account	8,799.05
Recreation Account	4,096.78
	19,573.15
<b>Total National Iron Bank - Fiduciary</b>	<b>19,573.15</b>
<b>NBT Bank - Reserve</b>	
Fire Truck Reserve	216,434.73
	216,434.73
<b>Total NBT Bank - Reserve</b>	<b>216,434.73</b>
<b>TSB-Fiduciary</b>	
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
<b>Total TSB-Fiduciary</b>	<b>42,777.45</b>
<b>TSB - Reserve</b>	
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
<b>Total TSB - Reserve</b>	<b>841,353.62</b>
<b>Total Checking/Savings</b>	<b>1,120,138.95</b>
<b>Total Current Assets</b>	<b>1,120,138.95</b>
<b>TOTAL ASSETS</b>	<b>1,120,138.95</b>

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

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

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

	As of	Jul-26	Apr-26
<b>Starting Balance July 1, 2025</b>		<b>\$1,256,415.00</b>	<b>\$1,256,415.00</b>
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
<b>Subtract Additional Appropriations</b>			
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
<b>Add Un-Budgeted Revenue</b>			
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
<b>General Fund Projected balance 6.30.26</b>		<u>\$857,415.00</u>	<u>\$915,810.54</u>

**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		
July 1, 2021																	
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	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>51,677.16</b>	<b>5,479,416.07</b>	<b>775.41</b>	<b>19,117.06</b>	<b>-</b>	<b>5,512,751.58</b>	<b>5,440,913.17</b>	<b>20,617.02</b>	<b>5,461,530.19</b>	<b>72,371.12</b>	<b>3,621.85</b>	<b>13,343.66</b>	<b>1,178.49</b>	<b>8.69</b>	<b>532.71</b>	<b>17,602.60</b>	

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

**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>
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
<b>100 · Salaries</b>				
<b>Certified Salaries</b>				
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%
<b>Total Certified Salaries</b>	<u>874,356.52</u>	<u>1,095,498.00</u>	<u>-221,141.48</u>	<u>79.81%</u>
<b>Non Certified Salaries</b>				
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%
<b>Total Non Certified Salaries</b>	<u>297,724.82</u>	<u>337,202.00</u>	<u>-39,477.18</u>	<u>88.29%</u>
<b>Total 100 · Salaries</b>	<u>1,172,081.34</u>	<u>1,432,700.00</u>	<u>-260,618.66</u>	<u>81.81%</u>
<b>200 · Benefits</b>				
<b>Health Benefits</b>				
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%
<b>Total Health Benefits</b>	<u>322,701.90</u>	<u>393,156.00</u>	<u>-70,454.10</u>	<u>82.08%</u>
<b>Social Security</b>				
2202100 · Social Sec. Other	<u>19,427.42</u>	<u>19,059.00</u>	<u>368.42</u>	<u>101.93%</u>

## 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
<b>Total Social Security</b>	19,427.42	19,059.00	368.42	101.93%
<b>Medicare</b>				
2211101 · Medicare Certified Staff	15,896.27	18,572.00	-2,675.73	85.59%
<b>Total Medicare</b>	15,896.27	18,572.00	-2,675.73	85.59%
<b>Pension/Annuities</b>				
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%
<b>Total Pension/Annuities</b>	0.00	33,048.00	-33,048.00	0.0%
<b>Insurance</b>				
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%
<b>Total Insurance</b>	7,248.53	10,447.00	-3,198.47	69.38%
<b>Total 200 · Benefits</b>	365,274.12	474,282.00	-109,007.88	77.02%
<b>300 · Educational Services</b>				
<b>Educational Services</b>				
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%
<b>Total Educational Services</b>	34,666.41	51,724.00	-17,057.59	67.02%
<b>Professional &amp; Tech. Services</b>				
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%
<b>Total Professional &amp; Tech. Services</b>	<b>24,358.83</b>	<b>31,920.00</b>	<b>-7,561.17</b>	<b>76.31%</b>
<b>Total 300 · Educational Services</b>	<b>59,025.24</b>	<b>83,644.00</b>	<b>-24,618.76</b>	<b>70.57%</b>
<b>400 · Property Services</b>				
<b>Utilities</b>				
4112620 · Water	1,163.04	2,400.00	-1,236.96	48.46%
<b>Total Utilities</b>	<b>1,163.04</b>	<b>2,400.00</b>	<b>-1,236.96</b>	<b>48.46%</b>
<b>Maintenance Services</b>				
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%
<b>Total Maintenance Services</b>	<b>29,701.90</b>	<b>41,500.00</b>	<b>-11,798.10</b>	<b>71.57%</b>
<b>Total 400 · Property Services</b>	<b>30,864.94</b>	<b>43,900.00</b>	<b>-13,035.06</b>	<b>70.31%</b>
<b>500 · Purchased Services</b>				
<b>Transportation Services</b>				
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%
<b>Total Transportation Services</b>	<b>159,875.24</b>	<b>162,734.00</b>	<b>-2,858.76</b>	<b>98.24%</b>
<b>Insurance</b>				
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%
<b>Total Insurance</b>	<b>23,307.35</b>	<b>28,107.00</b>	<b>-4,799.65</b>	<b>82.92%</b>
<b>Communication</b>				
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

	Jul '25 - Jun 26	Budget	\$ Over Budget	% of Budget
<b>Total Communication</b>	5,418.07	6,100.00	-681.93	88.82%
<b>Tuitions</b>				
<b>5601401 · Summer School</b>	541.87	3,336.00	-2,794.13	16.24%
<b>Total Tuitions</b>	541.87	3,336.00	-2,794.13	16.24%
<b>Travel</b>				
<b>5801101 · Travel -Staff</b>	965.46	1,200.00	-234.54	80.46%
<b>5801102 · Travel- Principal</b>	33.60	800.00	-766.40	4.2%
<b>Total Travel</b>	999.06	2,000.00	-1,000.94	49.95%
<b>Total 500 · Purchased Services</b>	190,141.59	202,277.00	-12,135.41	94.0%
<b>600 · Supplies</b>				
<b>Supplies</b>				
<b>4012400 · Professional Publications</b>	383.35	250.00	133.35	153.34%
<b>6122410 · Graduation/Awards</b>	658.64	1,700.00	-1,041.36	38.74%
<b>6102310 · Accounting Services/Supplies</b>	0.00	2,000.00	-2,000.00	0.0%
<b>6101105 · Student Testing Services</b>	151.20	500.00	-348.80	30.24%
<b>6101106 · Science Supplies</b>	1,643.75	3,000.00	-1,356.25	54.79%
<b>6101104 · Athletic Supplies</b>	541.54	1,350.00	-808.46	40.11%
<b>6101103 · Music Supplies</b>	873.07	1,350.00	-476.93	64.67%
<b>6101102 · Art Supplies</b>	940.00	1,350.00	-410.00	69.63%
<b>6102223 · Library Software</b>	2,517.12	2,100.00	417.12	119.86%
<b>6101100 · Board of Educ Office Supplies</b>	362.80	250.00	112.80	145.12%
<b>6102134 · Nurse's Supplies</b>	777.21	1,500.00	-722.79	51.81%
<b>6102410 · Office Supplies</b>	700.49	800.00	-99.51	87.56%
<b>6101101 · Instructional Supplies</b>	13,213.04	15,000.00	-1,786.96	88.09%
<b>6102224 · Technology Applications</b>	23,303.07	25,897.00	-2,593.93	89.98%
<b>2223104 · Library Supplies</b>	323.48	850.00	-526.52	38.06%
<b>6102225 · Technology Supplies</b>	270.49	950.00	-679.51	28.47%
<b>6132620 · Custodial Supplies</b>	3,742.78	13,000.00	-9,257.22	28.79%
<b>Total Supplies</b>	50,402.03	71,847.00	-21,444.97	70.15%
<b>Energy</b>				
<b>6222620 · Electricity</b>	15,637.84	21,800.00	-6,162.16	71.73%
<b>6242622 · Propane Gas</b>	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%
<b>Total Energy</b>	<b>45,707.35</b>	<b>51,009.00</b>	<b>-5,301.65</b>	<b>89.61%</b>
<b>Books</b>				
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%
<b>Total Books</b>	<b>13,577.17</b>	<b>14,896.00</b>	<b>-1,318.83</b>	<b>91.15%</b>
<b>Total 600 · Supplies</b>	<b>109,686.55</b>	<b>137,752.00</b>	<b>-28,065.45</b>	<b>79.63%</b>
<b>700 · Property Equipment</b>				
<b>Equipment</b>				
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%
<b>Total Equipment</b>	<b>14,259.52</b>	<b>13,890.00</b>	<b>369.52</b>	<b>102.66%</b>
<b>Total 700 · Property Equipment</b>	<b>14,259.52</b>	<b>13,890.00</b>	<b>369.52</b>	<b>102.66%</b>
<b>800 · Dues</b>				
<b>Dues &amp; Fees</b>				
2082213 · Ed Advance	310.00	320.00	-10.00	96.88%
1012310 · Dues & Fees	884.00	1,500.00	-616.00	58.93%
<b>Total Dues &amp; Fees</b>	<b>1,194.00</b>	<b>1,820.00</b>	<b>-626.00</b>	<b>65.6%</b>
<b>Total 800 · Dues</b>	<b>1,194.00</b>	<b>1,820.00</b>	<b>-626.00</b>	<b>65.6%</b>
<b>900 · Capital</b>				
0015200 · Technology Capital Fund	0.00	0.00	0.00	0.0%
0005200 · Building Capital Fund	0.00	0.00	0.00	0.0%
<b>Total 900 · Capital</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>950 · Region One Tuition Assessments</b>				
<b>Region One Tuition Assessments</b>				
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%
<b>Total Region One Tuition Assessments</b>	<b>1,543,685.00</b>	<b>1,543,685.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Total 950 · Region One Tuition Assessments</b>	<b>1,543,685.00</b>	<b>1,543,685.00</b>	<b>0.00</b>	<b>100.0%</b>

**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><b>-3,486,212.30</b></u>	<u><b>-3,933,950.00</b></u>	<u><b>447,737.70</b></u>	<u><b>88.62%</b></u>