

Town of Canaan
Board of Finance – Regular Meeting Minutes
Tuesday, October 13, 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; Martin Deeg; Vanessa Pereira; Amy Wynn
- *Via Zoom:* Karl Munson
- *Absent:* Andrea Downs

Alternate Members Present

- *In Person:* Hazel McGuire
- *Via Zoom:* None
- *Absent:* John Haddon

Also Present First Selectman David Barger; Selectmen Christopher Kinsella and Judy Jacobs; members of the public.

1. Call to Order

Chairman Betti called the meeting to order at **7:01 PM**.

2. Seating of Alternates

Downs designated Alternate Member McGuire to fill her seat.

3. Public Comment

Resident Denise Cohn read written correspondence into the record. She reported that five years of audits show **\$798,000 in total underspending**, including **\$585,000 on the municipal side**, asserting the issue lies with municipal budgeting rather than education. She cited **CGS §§ 7-348, 7-349, and 7-247** regarding overspending and potential civil liability, expressed concern that BOF learns of over expenditures too late (e.g., winter fuel overruns revealed in October), and recommended obtaining an attorney opinion to ensure transparency and compliance.

4. Agenda / Amendments to Agenda

The Board of Selectmen requested supplemental appropriations from the **Non-Recurring Capital Reserve Account (107/108)**:

- **B.** Up to **\$7,000** from **1702630541** for Town Hall dehumidifiers.
- **C.** Up to **\$5,000** from **1702368556** for Senior Center interior painting.

Motion to add Items B and C under New Business: *Wynn; Seconded: Deeg; Vote: Unanimous.*

5. Communications

Written: Town Report request received; BOF report will be submitted after audit completion.

Oral: None.

6. Reports

a. Secretary's Report

September 14, 2026 Regular Meeting Minutes

Motion to approve: *Deeg; Seconded: Pereira; Vote: Unanimous.*

Amendment noted: Treasurer's Report for June 2026 was not received and was deferred.

b. Treasurer's Report

June 2026 (Fiscal Year End) Documents received:

- Balance Sheet – Town Accounts
- Profit/Loss Monthly
- Profit/Loss YTD vs. Budget
- Balance Sheet – Reserve Accounts
- General Fund Summary and Projection

Motion to receive June 2026 reports: *Wynn; Seconded: Deeg; Vote: Unanimous.*

August 2026 Documents presented:

- Balance Sheet – Town Accounts
- Profit/Loss Monthly
- Profit/Loss YTD vs. Budget
- Balance Sheet – Reserve Accounts
- General Fund Summary and Projection

Discussion: P&L does not match balance sheet income; Budget vs. Actual appears to be pulling June data instead of July/August; inconsistencies noted.

Motion *not* to receive August 2026 reports and return to Treasurer for correction: *Wynn; Seconded: Deeg; Vote: Unanimous.*

c. Tax Collector's Report

Motion to receive September 2026 report: *Wynn; Seconded: Deeg; Vote: Unanimous.*

d. Board of Education Report

July–September 2026

Motion to receive reports: *Wynn; Seconded: Deeg; Vote: Unanimous.*

e. Selectmen's Report

Building Official: 19 permits issued; value **\$167,157**; fees **\$1,952**.

f. STEAP Report

- Electrical work for Trash Compactor awarded to **Sharon Electric**.
- Interior painting of Senior Center awarded to **Valley Restoration**.

7. Old Business

a. Capital Plan

Treasurer provided early draft of capital spreadsheet. Departments will begin preparing capital requests. Discussion held regarding Violetics road-assessment system for DPW.

8. Suspense Items

None.

9. New Business

a. Budget Discussion – Timeline for FY 2027–2028

- BOF will move the annual budget request letter to early November.
- Department presentations planned for January–February.
- Goal: Set mill rate in early May.

b. Supplemental Appropriation – Town Hall Dehumidifiers

Motion to recommend to Town Meeting: Up to **\$7,000** from **1702630541 (107/108 Non-Recurring Capital)** for two basement dehumidifiers to protect records and voting machines. *Motioned: Betti; Seconded: Deeg; Vote: Unanimous.*

c. Supplemental Appropriation – Senior Center Interior Painting

Motion to recommend to Town Meeting: Up to **\$5,000** from **1702368556 (Painting Reserve)** to cover increased paint costs and plaster repair. *Motioned: Betti; Seconded: Wynn; Vote: Unanimous.*

Town Meeting set for **October 26, 2026 at 6:30 PM**, Town Hall.

10. Other Business

- Special BOF meeting scheduled **Thursday, October 15, 2026 (Zoom)** to formally recommend/appoint Kathy Clark as Alternate Member.
- BOE will attend November BOF meeting; BOF members may submit questions in advance.
- Update on **35 Railroad Street**: easement language under attorney review.

11. Public Comment

Resident highlighted **CommunityCalendar.com** as a tool for town event visibility and suggested marketing efforts and realtor outreach to promote Falls Village.

12. Adjournment

Motion to adjourn at **7:41 PM**: *McGuire; Seconded: Deeg; Vote: Unanimous.*

Respectfully submitted, Patti Fife, Recording Secretary

Attachments:

- Treasurer's Reports – June and August 2026
- Tax Collector's Report – September 2026
- Board of Education Reports – July–September 2026
- Written communication from Denise Cohn

Motion/Action

Item	Motion / Action	Motion By	Second	Vote	Notes
Approve 9/14/26 Minutes	Approve Secretary's Report	Deeg	Pereira	Unanimous	Treasurer's June report deferred
Receive Treasurer's Reports – June 2026	Receive	Wynn	Deeg	Unanimous	Full FY end reports received
Not Receive Treasurer's Reports – Aug 2026	Return for correction	Wynn	Deeg	Unanimous	P&L mismatch; Budget vs Actual pulling June data
Receive Tax Collector's Report – Sept 2026	Receive	Wynn	Deeg	Unanimous	—
Receive BOE Reports – Jul–Sept 2026	Receive	Wynn	Deeg	Unanimous	—
Add Items B & C to Agenda	Add supplemental appropriations	Wynn	Deeg	Unanimous	BOS request for dehumidifiers & painting
Recommend Town Hall Dehumidifiers	Up to \$7,000 from 1702630541	Betti	Deeg	Unanimous	Protects records & voting machines
Recommend Senior Center Painting	Up to \$5,000 from 1702368556	Betti	Wynn	Unanimous	Increased paint costs & plaster repair
Adjourn	Adjourn at 7:41 PM	McGuire	Deeg	Unanimous	—

Upcoming Meetings/Events

Date	Time	Meeting / Event	Location	Notes
October 15, 2026	—	Special BOF Meeting	Zoom	Appointment recommendation for Kathy Clark
October 26, 2026	6:30 PM	Town Meeting	Town Hall	Dehumidifier & painting appropriations
November 2026 BOF	—	Regular BOF Meeting	Town Hall / Zoom	BOE attending; BOF may submit questions in advance
Jan–Feb 2027	—	Department Budget Presentations	Town Hall	FY 2027–2028 budget development timeline
Early May 2027	—	Mill Rate Setting	Town Hall	Target date for FY 2027–2028 mill rate

Follow -Up Items

Item	Follow-Up Required	Responsible Party	Notes
Treasurer's Report – Aug 2026	Correct inconsistencies (P&L vs Balance Sheet; Budget vs Actual)	Treasurer	Returned for correction
Capital Plan	Departments to prepare capital requests	All Departments	Early draft spreadsheet provided
Violetics Road Assessment	Review/consider system for DPW	BOF / DPW	Under discussion
35 Railroad Street	Attorney review of easement language	Town Attorney	Update pending
BOE November Meeting	BOF members to submit questions	BOF	BOE attending November meeting
Town Report	BOF report to be submitted after audit completion	BOF	Written communication noted

From: Treasurer Town of Canaan <treasurer@canaanfallsvillage.org>
Sent: Thursday, October 8, 2026 8:49 AM
To: Ginger Betti; Andrea Downs; Hazel McGuire; Duke Acres Farm; Karl Munson; John Haddon; Martin; Amy Wynn; BOF Canaan; First Selectman; Selectman Chris
Subject: FY 25/26 Final Unaudited reports
Attachments: Town of Canaan 06031_001.pdf

Hi Everyone

Attached is my June year end reports. Please remember these are “unaudited”. So the final numbers will come after the audit if complete. If you have any questions or would like more information please feel free to reach out to me. I will also send my August reports in a 2nd email later today.

Thanks

Michelle

Town of Canaan
Balance Sheet
As of June 30, 2026

	Jun 30, 26
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank - Fiduciary	
ARPA/CRF Grant	6,677.32
Dog Fund Account	12,234.65
Recreation Account	3,784.63
Total National Iron Bank - Fiduciary	22,696.60
NBT Bank - Reserve	
Fire Truck Reserve	217,295.47
Total NBT Bank - Reserve	217,295.47
Northwest Comm Fuduciary	
Richard Stone Account	250,077.46
Steap Grant Account	119,741.84
Total Northwest Comm Fuduciary	369,819.30
TSB-Fiduciary	
Benefit I/W Comm- Cobble Hill T	288.20
Berzine Fund	648.48
Cemetery Fund	283.31
Cemetery Fund - Savings	1,947.83
Dan Maynard Memorial	3,189.30
Denise Blair Memorial	643.24
Falls Village Scholarship Fund	10,379.57
Falls Village Senior Center	1,105.92
Fuel Fund	7,805.25
FV Scholarship Fund-Savings PB	563.21
Rent Account	2,111.86
Social Services	12,270.61
Total TSB-Fiduciary	41,236.78
TSB - Reserve	
107 Main St. Property Reserve	22,044.18
Ambulance Reserve	99,931.93
Board of Assessors Reserve	49,592.35
Bridge Maint & Repair Reserve	21,071.61
Bulky Waste Building Reserve	86,159.82
Computer Account	6,533.10
Environmental Cleanup Reserve	9,487.47
Fire Truck Reserve - TSB	119,450.69
Heavy Equipment Reserve	59,859.36
Lee H. Kellogg Technology Reser	39,531.04
LHK Capital Improve. Reserve	26,687.03
Painting Reserve	36,712.52
Planning & Zoning Reserve	16,451.36
Pool Account	38,229.77
Post Employment Benefits Reserv	34,939.34
Registrars Capital Reserve	11,146.75
Salt Shed Fund	112,256.45
Training Reserve	2,069.79
Tree Replacement Reserve	2,929.25
Truck Reserve	46,728.55
Total TSB - Reserve	841,812.36
Total Checking/Savings	1,492,860.51
Total Current Assets	1,492,860.51
TOTAL ASSETS	1,492,860.51

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10/07/26

Accrual Basis

Town of Canaan
Balance Sheet
As of June 30, 2026

	Jun 30, 26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	20,460.02
Total Accounts Payable	20,460.02
Total Current Liabilities	20,460.02
Total Liabilities	20,460.02
Equity	
Opening Bal Equity	979,737.83
Retained Earnings	228,850.12
Net Income	263,812.54
Total Equity	1,472,400.49
TOTAL LIABILITIES & EQUITY	1,492,860.51

Town of Canaan
Balance Sheet
As of June 30, 2026

	Jun 30, 26
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank	
Checking	-20,827.57
Money Market	274,318.53
Tax Collector Acct	14,707.00
Total National Iron Bank	268,197.96
NBT Bank	
BOE Checking	-96,298.39
Muni Account	154,473.01
Savings Account	144,719.64
Total NBT Bank	202,894.26
Northwest Community Bank	
Bridge Account	55,974.60
Certificate of Deposit	226,738.97
Payroll Account	462,171.36
Steap Acct	125,000.00
Total Northwest Community Bank	869,884.93
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
Total Torrington Savings Bank	66,032.35
Total Checking/Savings	1,437,258.78
Accounts Receivable	
Accounts Receivable	6,525.60
Total Accounts Receivable	6,525.60
Other Current Assets	
Fund Balance Undesignated	-4,477.00
Interest & Lien Fees Receivable	12,471.00
Lease Payments Receivable	26,400.00
LOSAP Investments	289,374.00
Property Tax Receivables	64,019.00
Undeposited Funds	4,667.93
Total Other Current Assets	392,454.93
Total Current Assets	1,836,239.31
TOTAL ASSETS	1,836,239.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	121,592.82
Total Accounts Payable	121,592.82
Other Current Liabilities	
20-027	280.62

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10/07/26

Accrual Basis

Town of Canaan
Balance Sheet
As of June 30, 2026

	Jun 30, 26
Deferred Inflows of Resources	
Deferred Grant Revenue	32,805.62
Deferred Leases	26,400.00
Deferred Revenue	4,673.00
Deferred Taxes	79,604.00
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Total Deferred Inflows of Resources	143,482.62
Dog Fund	0.26
Payroll Liabilities	
020-030 WAGEX	0.45
20-026	203.28
Payroll Liabilities - Other	1,419.26
	<hr/>
Total Payroll Liabilities	1,622.99
	<hr/>
Total Other Current Liabilities	145,386.49
	<hr/>
Total Current Liabilities	266,979.31
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Total Liabilities	266,979.31
Equity	
Opening Balance Equity	1,573,006.23
Retained Earnings	67,112.40
Net Income	-70,858.63
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Total Equity	1,569,260.00
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TOTAL LIABILITIES & EQUITY	1,836,239.31
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Town of Canaan

Profit & Loss

June 2026

	Jun 26
Ordinary Income/Expense	
Income	
1108 Taxes	5,291.75
1400-954 Add. Approp. From GF	0.00
2110-904 Conveyance Tax	1,262.50
2111-912 Plan & Zoning Fees	170.00
2210 Town Clerk	1,105.00
2410 Misc Town Revenue	-141,271.67
2601 Transfer Station Fees	830.00
4110-950 Interest on GF	1,644.21
5210 State Revenue	4,806.79
Total Income	-126,161.42
Gross Profit	-126,161.42
Expense	
1001 - Selectmen Expenses	9,771.48
1002 Town Hall Expenses	9,798.29
1003 Legal Expenses	2,767.65
1005 Board of Assessors	18,220.50
1007 Board of Finance	2,305.00
1008 Tax Collector	2,642.79
1009 Treasurer	5,596.63
1010 Town Clerk	6,338.26
1011 Planning & Zoning Comm	5,748.56
1014 Registrar of Voters	2,355.37
1015 Insurance	8,624.65
1016 Benefits	47,711.12
1018 Publi Health	3,500.00
1019 Social Services	8,969.28
1020 Wm. Surdam Bld. (Day Care)	4,229.90
1021-322 Street lights	1,142.40
1022 General Assistance	1,875.00
1023 Fund for Non-Muni Public	10,338.00
1024-105 Inland/Wetland Comm	320.00
1027 General Public Safety	16,895.52
1202 107 Main St. Property	2,939.67
1203 35 Railroad St. Property	252.01
2001 Fire Commission	54,174.79
3001 Road Maintenance	148,088.85
3002 Town Garage	3,595.65
4001 Recreation Commission	20,720.01
6001 Waste Management	27,897.73

Town of Canaan
Profit & Loss
June 2026

	Jun 26
Board of Education	385,965.04
Payroll Expenses	0.00
Total Expense	812,784.15
Net Ordinary Income	-938,945.57
Net Income	-938,945.57

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

	Jul '25 - Jun 26	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1108 Taxes	5,468,231.71	5,454,805.00	13,426.71	100.2%
1400-954 Add. Approp. From GF	0.00	231,095.50	-231,095.50	0.0%
2110-904 Conveyance Tax	30,658.22	25,627.00	5,031.22	119.6%
2111-912 Plan & Zoning Fees	2,068.00	1,800.00	268.00	114.9%
2113-913 Building Permits	29,639.00	25,000.00	4,639.00	118.6%
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	5,000.00	5,000.00	0.00	100.0%
2210 Town Clerk	14,203.36	14,050.00	153.36	101.1%
2410 Misc Town Revenue	66,218.09	66,400.00	-181.91	99.7%
2420-952 Public Works	0.00	0.00	0.00	0.0%
2601 Transfer Station Fees	16,690.50	16,225.00	465.50	102.9%
3101-939 Town Aid Road Money	223,287.00	223,298.00	-11.00	100.0%
4110-950 Interest on GF	19,788.90	12,000.00	7,788.90	164.9%
5210 State Revenue	302,924.55	285,071.00	17,853.55	106.3%
5291-935 Tel Access Line Tax	10,856.01	8,000.00	2,856.01	135.7%
Supplemental Education Aid	0.00	0.00	0.00	0.0%
Supplemental Peqout-Mohegan	0.00	0.00	0.00	0.0%
Total Income	6,189,796.34	6,368,871.50	-179,075.16	97.2%
Gross Profit	6,189,796.34	6,368,871.50	-179,075.16	97.2%
Expense				
1001 - Selectmen Expenses	65,196.80	65,329.00	-132.20	99.8%
1002 Town Hall Expenses	67,802.30	62,092.00	5,710.30	109.2%
1003 Legal Expenses	7,604.32	4,390.00	3,214.32	173.2%
1005 Board of Assessors	58,608.97	60,673.00	-2,064.03	96.6%
1006-105 Bd. of Assess. Appeals	1,500.00	1,500.00	0.00	100.0%
1007 Board of Finance	32,963.75	39,566.00	-6,602.25	83.3%
1008 Tax Collector	33,966.60	35,814.00	-1,847.40	94.8%
1009 Treasurer	47,186.25	47,203.00	-16.75	100.0%
1010 Town Clerk	65,998.64	70,314.00	-4,315.36	93.9%
1011 Planning & Zoning Comm	27,751.19	31,592.00	-3,840.81	87.8%

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10/07/26

Accrual Basis

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

	<u>Jul '25 - Jun 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	25,032.14	34,050.00	-9,017.86	73.5%
1015 Insurance	40,245.19	46,360.00	-6,114.81	86.8%
1016 Benefits	271,370.54	252,899.00	18,471.54	107.3%
1017 Economic Development	0.00	1.00	-1.00	0.0%
1018 Publi Health	22,929.36	22,929.00	0.36	100.0%
1019 Social Services	61,058.79	63,754.00	-2,695.21	95.8%
1020 Wm. Surdam Bld. (Day Care)	21,976.02	21,273.00	703.02	103.3%
1021-322 Street lights	6,931.23	8,000.00	-1,068.77	86.6%
1022 General Assistance	3,000.00	3,000.00	0.00	100.0%
1023 Fund for Non-Muni Public	86,584.75	86,977.00	-392.25	99.5%
1024-105 Inland/Wetland Comm	2,000.00	2,250.00	-250.00	88.9%
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	49,580.08	60,605.00	-11,024.92	81.8%
1028 Non-recurring Capital Acct	190,500.00	190,500.00	0.00	100.0%
1202 107 Main St. Property	29,948.11	26,555.00	3,393.11	112.8%
1203 35 Railroad St. Property	4,944.01	3,345.00	1,599.01	147.8%
2001 Fire Commission	124,312.03	124,500.00	-187.97	99.8%
3001 Road Maintenance	594,398.06	592,495.50	1,902.56	100.3%
3002 Town Garage	26,184.06	28,092.00	-1,907.94	93.2%
4001 Recreation Commission	91,557.72	102,858.00	-11,300.28	89.0%
6001 Waste Management	165,165.83	180,205.00	-15,039.17	91.7%

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10/07/26

Accrual Basis

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

	Jul '25 - Jun 26	Budget	\$ Over Budget	% of Budget
Board of Education	3,872,626.42	3,933,950.00	-61,323.58	98.4%
Paper Statement Fee	15.00	0.00	15.00	100.0%
Payroll Expenses	0.00			
Reconciliation Discrepancies	-1,086.55			
Total Expense	6,260,654.97	6,368,871.50	-108,216.53	98.3%
Net Ordinary Income	-70,858.63	0.00	-70,858.63	100.0%
Net Income	-70,858.63	0.00	-70,858.63	100.0%

Unaudited General Fund Balance 6/30/2026

NIB Checking	\$	(20,827.57)
NIB Money Market	\$	274,318.53
NBT BOE Checking	\$	(96,298.39)
NBT Muni	\$	154,473.01
NBT Savings	\$	144,719.64
NWCB Payroll	\$	462,171.36
NWCB Certificate of Deposit	\$	226,738.97
Total	\$	1,145,295.55

	Current Taxes:	Back Taxes	Interest & Fees	Collection Fees	TS Fees
Treasurer Report 06/30/2026	\$ 5,425,009.52	\$ 20,249.15	\$ 22,973.04	\$ -	\$ -
Adjustments:					
Adjusted Treas Report	\$ 5,425,009.52	\$ 20,249.15	\$ 22,973.04	\$ -	\$ -
Tax Collector Rept -06/30/2026	\$ 5,425,009.52	\$ 20,249.15	\$ 24,938.62		
Adjustments:					
less fees paid to vendor					
Less refunds			\$ 1,965.58		
Less Bounced checks					
prev yr refunds posted to Ts Fees					
Adjusted Tax Coll. Report	\$ 5,425,009.52	\$ 20,249.15	\$ 22,973.04		
Difference	\$ -	\$ -	\$ -		

CANAAN TAX COLLECTOR
 REPORT OF PROPERTY TAX COLLECTOR
 TYPE: 00 ALL BILLS
 STATEMENT OF CASH COLLECTIONS
 Jul 01,2025-Jun 30,2026
 CASH TYPE: TOWN

DATE : 07/09/2026

PAGE : 1

EXCLUDES : [A]

A/S/C : All

	TAXES	BOND INT	INTEREST	LIEN	FEES	DEFERRED TAXES	DEFERRED BOND INT	DEFERRED INTEREST	DEFERRED LIEN/FEE	TOTAL
<u>BACK YEAR</u>	20,249.15	0.00	8,796.66	120.00	2,666.29	0.00	0.00	0.00	0.00	31,832.10
<u>CURRENT</u>	5,425,009.52	0.00	12,420.01	72.00	863.66	0.00	0.00	0.00	0.00	5,438,365.19
<u>TOTAL</u>	5,445,258.67	0.00	21,216.67	192.00	3,529.95	0.00	0.00	0.00	0.00	5,470,197.29
<u>TOTAL COLLECTIONS</u>	5,445,258.67	0.00	21,216.67	192.00	3,529.95	0.00	0.00	0.00	0.00	5,470,197.29

24938.62

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10/07/26

Accrual Basis

Town of Canaan
Account QuickReport
July 2025 through June 2026

Type	Date	Num	Name	Memo	Split	Amount
1108 Taxes						
1108-901 Property Taxes						
Deposit	07/31/2025			July Taxes	Money Market	2,788,762.64
Deposit	08/31/2025			Deposit	Money Market	227,242.66
Bill	09/15/2025		VCFS Auto Leasing ...		Accounts Paya...	-235.53
Deposit	09/30/2025			Sept	Money Market	47,613.09
Deposit	10/31/2025			oct taxes	Money Market	27,115.02
Deposit	11/30/2025			Nov Taxes	Money Market	19,491.83
Deposit	12/31/2025			dec taxes	Money Market	303,601.01
Deposit	01/12/2026			Deposit	Money Market	250,000.00
Deposit	01/14/2026			Deposit	Money Market	155,000.00
Deposit	01/31/2026			Jan Taxes	Money Market	1,017,487.85
Deposit	02/28/2026			Feb Taxes	Money Market	490,835.28
Deposit	03/31/2026			Mar Taxes	Money Market	65,809.24
Deposit	04/30/2026			April Taxes	Money Market	12,716.38
Deposit	05/31/2026			May Taxes	Money Market	15,323.27
Deposit	06/30/2026			June Taxes	Money Market	4,246.78
Total 1108-901 Property Taxes						5,425,009.52
Total 1108 Taxes						5,425,009.52
TOTAL						5,425,009.52

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10/07/26

Accrual Basis

Town of Canaan
Account QuickReport
July 2025 through June 2026

Type	Date	Num	Name	Memo	Split	Amount
1108 Taxes						
1108-902 Prior Years Tax						
Deposit	07/31/2025			July Taxes	Money Market	8,083.07
Deposit	08/31/2025			Deposit	Money Market	895.06
Deposit	09/30/2025			Sept	Money Market	603.58
Bill	10/20/2025	2023-...	Nissan Infiniti, Leas...	refund - 2023-...	Accounts Paya...	-297.18
Deposit	10/31/2025			oct taxes	Money Market	4,863.01
Deposit	11/30/2025			Nov Taxes	Money Market	1,573.24
Deposit	12/31/2025			dec taxes	Money Market	557.41
Deposit	01/31/2026			Jan Taxes	Money Market	97.81
Deposit	02/28/2026			Feb Taxes	Money Market	572.02
Deposit	03/31/2026			Mar Taxes	Money Market	1,136.16
Deposit	04/30/2026			April Taxes	Money Market	264.00
Deposit	05/31/2026			May Taxes	Money Market	1,269.54
Deposit	06/30/2026			June Taxes	Money Market	631.43
Total 1108-902 Prior Years Tax						20,249.15
Total 1108 Taxes						20,249.15
TOTAL						20,249.15

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10/07/26

Accrual Basis

Town of Canaan
Account QuickReport
July 2025 through June 2026

Type	Date	Num	Name	Memo	Split	Amount
1108 Taxes						
1108-903 Interest/Fees						
Deposit	07/31/2025			CA Fees	Money Market	215.14
Deposit	07/31/2025			MF Fees	Money Market	1,185.17
Deposit	07/31/2025			Fees	Money Market	61.00
Deposit	07/31/2025			Interest	Money Market	1,605.18
Deposit	07/31/2025			Liens	Money Market	48.00
Bill	08/11/2025		State Marshal Art Q...	FY 25-26	Accounts Paya...	-1,185.17
Deposit	08/31/2025			interest	Money Market	2,082.47
Deposit	08/31/2025			fees	Money Market	107.92
Bill	09/15/2025		Taxserv Capital Ser...	Collection fees	Accounts Paya...	-88.40
Deposit	09/30/2025			Sept Interest	Money Market	1,707.80
Deposit	09/30/2025			Sept Fees	Money Market	27.81
Bill	10/20/2025	August	Taxserv Capital Ser...	August	Accounts Paya...	-67.92
Bill	10/27/2025		Taxserv Capital Ser...		Accounts Paya...	-7.81
Deposit	10/31/2025			oct taxes	Money Market	2,836.55
Deposit	10/31/2025			oct taxes	Money Market	453.46
Bill	11/17/2025		State Marshal Art Q...		Accounts Paya...	-94.70
Bill	11/24/2025		Taxserv Capital Ser...		Accounts Paya...	-96.76
Deposit	11/30/2025			Nov Interest	Money Market	919.15
Deposit	11/30/2025			Nov Fees	Money Market	185.96
Bill	12/15/2025	Nov	Taxserv Capital Ser...	November	Accounts Paya...	-10.96
Deposit	12/31/2025			dec interest	Money Market	944.81
Deposit	12/31/2025			dec fees	Money Market	159.24
Deposit	01/31/2026			Jan Interest	Money Market	193.07
Deposit	01/31/2026			Jan Fees	Money Market	43.42
Deposit	02/28/2026			Feb Interest	Money Market	2,334.50
Deposit	02/28/2026			Feb Fees	Money Market	134.85
Deposit	03/31/2026			Mar Interest	Money Market	3,354.40
Deposit	03/31/2026			Mar Fees	Money Market	271.11
Bill	04/06/2026	Feb 2...	Taxserv Capital Ser...	Feb 2026	Accounts Paya...	-29.85
Deposit	04/30/2026			April Interest	Money Market	774.86
Deposit	04/30/2026			April Fees	Money Market	10.00
Deposit	05/31/2026			May interest	Money Market	3,912.23
Deposit	05/31/2026			May Fees	Money Market	572.97
Bill	06/15/2026	March	Taxserv Capital Ser...	Inv. Can#218 ...	Accounts Paya...	-166.11
Deposit	06/30/2026			June Interest	Money Market	599.65
Deposit	06/30/2026			June Fees	Money Market	197.90
Bill	06/30/2026		Taxserv Capital Ser...		Accounts Paya...	-77.90
Bill	06/30/2026		Taxserv Capital Ser...		Accounts Paya...	-140.00
Total 1108-903 Interest/Fees						22,973.04
Total 1108 Taxes						22,973.04
TOTAL						22,973.04

FY 25/26 Line Item Transfers

Departments Over Spent

Line	Amount	Reason
1002-Town Hall Expenses	\$ 5,710.30	Fuel oil usage and technology repairs
1003-Legal Expenses	\$ 3,214.32	More town meetings then planned
1016-Health Insurance	\$ 18,471.54	Employee who was entitled to single person plan decided to take the benefit
1018-Public Health	\$ 0.36	TAHD payment over by \$.36
1020-WM Surdam Building	\$ 703.02	Fuel oil usage
1202-107 Main Street	\$ 3,393.11	Change in accounting practices for income from rental
1203-35 Railroad Street	\$ 1,599.01	Fuel oil usage
3001-Road Maintenance	\$ 1,902.56	More overtime then expected
Total	\$ 34,994.22	

Departments Under Spent

Line	Amount
1001-Selectman	\$132.20
1004-Board of Assessors	\$2,064.03
1007-Board of Finance	\$6,602.25
1008-Tax Collector	\$1,847.40
1009-Treasurer	\$16.75
1010-Town Clerk	\$4,315.36
1011-Planning & Zoning	\$3,840.81
1012-Zoning BD of Appeals	\$500.00
1014-Registrar of Voters	\$9,017.86
1015-Insurance	\$6,114.81
1017-Economic Development	\$1.00
1019-Social Services	\$2,695.21
1021-Street Lights	\$1,068.77
1023-Fund for Non-Muni	\$392.25
1024-Inland Wetlands	\$250.00
1025-Debt Service Interest	\$2,496.64

1027-General Public Safety	\$11,024.92
2001-Fire Commission	\$187.97
3002-Town Garage	\$1,907.94
4001-Rec Commission	\$11,300.28
6001-Waste Management	\$15,039.17
Total	\$80,815.62

Total Municipal Budget Under Spent \$45,821.40

From: Treasurer Town of Canaan <treasurer@canaanfallsvillage.org>
Sent: Thursday, October 8, 2026 9:21 AM
To: Ginger Betti; Andrea Downs; Amy Wynn; Martin; Duke Acres Farm; John Haddon; Hazel McGuire; First Selectman; Selectman Chris; Selectman Judy; Karl Munson; BOF Canaan
Subject: August Treasurers Packet
Attachments: Town of Canaan 06031_001.pdf

Hi Everyone

Here is the August treasurers packet. You will notice the June year end is set to accrual and that is because there was bills paid after 6/30 that need to be reflected in that year. This is back to cash basis because it just for the month. I will not be able to attend the meeting on Tuesday night due to a conflict.

Thanks

Michelle

2:25 PM
10/07/26
Cash Basis

Town of Canaan
Balance Sheet
As of August 31, 2026

	Aug 31, 26
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank	
Checking	4,947.56
Money Market	1,661,666.22
Tax Collector Acct	14,707.00
Total National Iron Bank	1,681,320.78
NBT Bank	
BOE Checking	-106,132.17
Muni Account	185,336.76
Savings Account	145,310.22
Total NBT Bank	224,514.81
Northwest Community Bank	
Bridge Account	55,974.60
Certificate of Deposit	226,738.97
Payroll Account	607,806.48
Steap Acct	125,000.00
Total Northwest Community Bank	1,015,520.05
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
Total Torrington Savings Bank	66,032.35
Total Checking/Savings	3,017,637.27
Other Current Assets	
Fund Balance Undesignated	-4,477.00
Interest & Lien Fees Receivable	12,471.00
Lease Payments Receivable	26,400.00
LOSAP Investments	289,374.00
Property Tax Receivables	64,019.00
Undeposited Funds	2,000.00
Total Other Current Assets	389,787.00
Total Current Assets	3,407,424.27
TOTAL ASSETS	3,407,424.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-232.30
Total Accounts Payable	-232.30
Other Current Liabilities	
20-027	-305.98
20-2210-HD-920	80.00
20-2210-LP-920	450.00
Deferred Inflows of Resources	
Deferred Grant Revenue	32,805.62
Deferred Leases	26,400.00
Deferred Revenue	4,673.00
Deferred Taxes	79,604.00
Total Deferred Inflows of Resources	143,482.62

Town of Canaan
Balance Sheet
As of August 31, 2026

	Aug 31, 26
Dog Fund	-602.04
Payroll Liabilities	
020-030 WAGEX	0.45
Payroll Liabilities - Other	-2,052.08
Total Payroll Liabilities	-2,051.63
Total Other Current Liabilities	141,052.97
Total Current Liabilities	140,820.67
Total Liabilities	140,820.67
Equity	
Opening Balance Equity	1,573,006.23
Retained Earnings	96,483.07
Net Income	1,597,114.30
Total Equity	3,266,603.60
TOTAL LIABILITIES & EQUITY	3,407,424.27

Town of Canaan
Profit & Loss
August 2026

	Aug 26
Ordinary Income/Expense	
Income	
1108 Taxes	1,625,000.00
1400-954 Add. Approp. From GF	0.00
2110-904 Conveyance Tax	13,902.04
2113-913 Building Permits	2,988.00
2210 Town Clerk	489.00
2410 Misc Town Revenue	2,954.01
2601 Transfer Station Fees	765.00
4110-950 Interest on GF	1,090.03
5210 State Revenue	6,614.98
Total Income	1,653,803.06
Gross Profit	1,653,803.06
Expense	
1001 - Selectmen Expenses	4,267.49
1002 Town Hall Expenses	6,380.03
1005 Board of Assessors	4,599.24
1007 Board of Finance	0.00
1008 Tax Collector	2,390.10
1009 Treasurer	3,673.46
1010 Town Clerk	5,457.42
1011 Planning & Zoning Comm	4,306.00
1014 Registrar of Voters	11,025.58
1015 Insurance	8,524.65
1016 Benefits	35,772.78
1018 Publi Health	5,962.24
1019 Social Services	14,030.97
1020 Wm. Surdam Bld. (Day Care)	974.26
1021-322 Street lights	600.78
1023 Fund for Non-Muni Public	44.10
1024-105 Inland/Wetland Comm	320.00
1027 General Public Safety	16,237.02
1202 107 Main St. Property	1,593.90
1203 35 Railroad St. Property	149.15
2001 Fire Commission	11,508.22
3001 Road Maintenance	46,275.75
3002 Town Garage	2,300.42
4001 Recreation Commission	29,219.41
6001 Waste Management	16,315.49

Town of Canaan
Profit & Loss
August 2026

	Aug 26
Board of Education	253,246.67
Payroll Expenses	136.13
Total Expense	485,311.26
Net Ordinary Income	1,168,491.80
Net Income	1,168,491.80

Town of Canaan
Profit & Loss Budget vs. Actual
July 2026 through June 2027

	<u>Jul '26 - Jun 27</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
1108 Taxes	3,283,896.64	5,834,379.00	-2,550,482.36	56.3%
1400-954 Add. Approp. From GF	0.00	144,800.00	-144,800.00	0.0%
2110-904 Conveyance Tax	18,293.29	26,000.00	-7,706.71	70.4%
2111-912 Plan & Zoning Fees	770.00	1,800.00	-1,030.00	42.8%
2113-913 Building Permits	9,486.00	25,000.00	-15,514.00	37.9%
2124-915 Inland/Wetland Fees	270.00	500.00	-230.00	54.0%
2125-BG-352 Micro Bike Grant	0.00	5,000.00	-5,000.00	0.0%
2210 Town Clerk	6,368.00	14,363.00	-7,995.00	44.3%
2410 Misc Town Revenue	17,566.07	66,400.00	-48,833.93	26.5%
2601 Transfer Station Fees	3,910.00	16,225.00	-12,315.00	24.1%
3101-939 Town Aid Road Money	0.00	223,287.00	-223,287.00	0.0%
4110-950 Interest on GF	2,781.70	16,000.00	-13,218.30	17.4%
5210 State Revenue	86,039.89	286,745.00	-200,705.11	30.0%
5291-935 Tel Access Line Tax	0.00	10,000.00	-10,000.00	0.0%
Supplemental Education Aid	0.00	5,030.00	-5,030.00	0.0%
Supplemental Peqout-Mohegan	29,770.00	29,770.00	0.00	100.0%
Total Income	3,459,151.59	6,705,299.00	-3,246,147.41	51.6%
Gross Profit	3,459,151.59	6,705,299.00	-3,246,147.41	51.6%
Expense				
1001 - Selectmen Expenses	15,262.58	59,335.00	-44,072.42	25.7%
1002 Town Hall Expenses	17,347.44	62,200.00	-44,852.56	27.9%
1003 Legal Expenses	5,187.40	6,282.00	-1,094.60	82.6%
1005 Board of Assessors	25,779.62	56,760.00	-30,980.38	45.4%
1006-105 Bd. of Assess. Appeals	0.00	1,500.00	-1,500.00	0.0%
1007 Board of Finance	11,055.00	40,311.00	-29,256.00	27.4%
1008 Tax Collector	12,584.54	36,773.00	-24,188.46	34.2%
1009 Treasurer	12,640.87	49,020.00	-36,379.13	25.8%
1010 Town Clerk	18,438.60	66,454.00	-48,015.40	27.7%
1011 Planning & Zoning Comm	8,776.98	31,591.00	-22,814.02	27.8%

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10/07/26

Cash Basis

Town of Canaan
Profit & Loss Budget vs. Actual
July 2026 through June 2027

	<u>Jul '26 - Jun 27</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	12,694.18	44,140.00	-31,445.82	28.8%
1015 Insurance	32,855.75	46,360.00	-13,504.25	70.9%
1016 Benefits	115,959.25	293,055.00	-177,095.75	39.6%
1017 Economic Development	0.00	1.00	-1.00	0.0%
1018 Publi Health	6,462.24	20,462.00	-13,999.76	31.6%
1019 Social Services	22,709.77	65,420.00	-42,710.23	34.7%
1020 Wm. Surdam Bld. (Day Care)	3,798.50	21,288.00	-17,489.50	17.8%
1021-322 Street lights	1,976.76	8,000.00	-6,023.24	24.7%
1022 General Assistance	0.00	3,000.00	-3,000.00	0.0%
1023 Fund for Non-Muni Public	65,901.10	86,977.00	-21,075.90	75.8%
1024-105 Inland/Wetland Comm	320.00	2,250.00	-1,930.00	14.2%
1025 Debt Service Interest	14,266.90	30,800.00	-16,533.10	46.3%
1026 Debt Service Principal	132,500.00	132,500.00	0.00	100.0%
1027 General Public Safety	19,395.04	60,609.00	-41,213.96	32.0%
1028 Non-recurring Capital Acct	0.00	168,000.00	-168,000.00	0.0%
1202 107 Main St. Property	8,669.19	28,620.00	-19,950.81	30.3%
1203 35 Railroad St. Property	344.87	3,350.00	-3,005.13	10.3%
2001 Fire Commission	49,620.56	124,500.00	-74,879.44	39.9%
3001 Road Maintenance	228,575.41	623,400.00	-394,824.59	36.7%
3002 Town Garage	4,968.24	30,540.00	-25,571.76	16.3%
4001 Recreation Commission	57,552.04	109,483.00	-51,930.96	52.6%
6001 Waste Management	28,369.08	189,901.00	-161,531.92	14.9%
Board of Education	1,259,266.59	4,201,917.00	-2,942,650.41	30.0%
Paper Statement Fee	0.00	0.00	0.00	0.0%
Payroll Expenses	184.86			
Total Expense	2,193,463.36	6,705,299.00	-4,511,835.64	32.7%
Net Ordinary Income	1,265,688.23	0.00	1,265,688.23	100.0%
Net Income	1,265,688.23	0.00	1,265,688.23	100.0%

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of August 31, 2026

	<u>Aug 31, 26</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	979,737.83
Retained Earnings	513,122.68
Net Income	<u>2,441.39</u>
Total Equity	<u>1,495,301.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,495,301.90</u></u>

Town of Canaan
Fiduciary & Reserve Balance Sheet
As of August 31, 2026

	Aug 31, 26
ASSETS	
Current Assets	
Checking/Savings	
National Iron Bank - Fiduciary	
ARPA/CRF Grant	6,677.32
Dog Fund Account	13,074.05
Recreation Account	3,865.13
Total National Iron Bank - Fiduciary	23,616.50
NBT Bank - Reserve	
Fire Truck Reserve	217,295.47
Total NBT Bank - Reserve	217,295.47
Northwest Comm Fuduciary	
Richard Stone Account	250,368.89
Steap Grant Account	119,956.96
Total Northwest Comm Fuduciary	370,325.85
TSB-Fiduciary	
Benefit I/W Comm- Cobble Hill T	288.22
Berzine Fund	649.02
Cemetery Fund	283.31
Cemetery Fund - Savings	2,451.89
Dan Maynard Memorial	3,189.84
Denise Blair Memorial	643.78
Falls Village Scholarship Fund	10,616.57
Falls Village Senior Center	1,105.92
Fuel Fund	7,811.87
FV Scholarship Fund-Savings PB	563.25
Rent Account	2,113.65
Social Services	12,270.61
Total TSB-Fiduciary	41,987.93
TSB - Reserve	
107 Main St. Property Reserve	22,047.92
Ambulance Reserve	99,952.31
Board of Assessors Reserve	49,600.77
Bridge Maint & Repair Reserve	21,075.19
Bulky Waste Building Reserve	86,177.38
Computer Account	6,534.20
Environmental Cleanup Reserve	9,489.09
Fire Truck Reserve - TSB	119,481.13
Heavy Equipment Reserve	59,871.56
Lee H. Kellogg Technology Reser	39,537.76
LHK Capital Improve. Reserve	26,709.65
Painting Reserve	36,718.76
Planning & Zoning Reserve	16,454.16
Pool Account	38,262.17
Post Employment Benefits Reserv	34,945.28
Registrars Capital Reserve	11,156.19
Salt Shed Fund	112,285.05
Training Reserve	2,069.79
Tree Replacement Reserve	2,931.73
Truck Reserve	46,776.06
Total TSB - Reserve	842,076.15
Total Checking/Savings	1,495,301.90
Total Current Assets	1,495,301.90
TOTAL ASSETS	1,495,301.90

Town of Canaan
General Fund Projection - FYE 06/30/2027

	As of	Jul-26	Aug-26
Starting Balance July 1, 2026		\$1,145,295.55	\$1,145,295.55
Less Appropriation for 2025-2026 Budget		(\$144,800.00)	(\$144,800.00)
Less Appropriation for Cardinal Engineering			
Net General Fund July, 1 2026		\$1,000,495.55	\$1,000,495.55
Add Un-Budgeted Revenue			
Prior Years Taxes			\$16,621.07
Interest/Fees			\$4,110.64
Total Unbudgeted Revenue			\$20,731.71
General Fund Projected balance 6.30.26		\$1,000,495.55	\$1,021,227.26

Canaan Board of Education
Profit & Loss Budget vs. Actual 2026-27
July through September 2026

CBOE September 2026 Cash Report

	Jul - June	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
100 · Salaries				
Certified Salaries				
1201101 · Substitutes Salary	6,422.31	25,000.00	-18,577.69	25.69%
1111105 · Title One Teacher	8,386.50	76,440.00	-68,053.50	10.97%
1111104 · Extra Pay/Extra Duty	654.33	13,734.00	-13,079.67	4.76%
1111100 · Teachers Salary	92,412.60	880,759.00	-788,346.40	10.49%
1112410 · Principal's Salary	26,233.04	141,450.00	-115,216.96	18.55%
Total Certified Salaries	134,108.78	1,137,383.00	-1,003,274.22	11.79%
Non Certified Salaries				
1122213 · Paraprofessional 2	3,426.28	29,704.00	-26,277.72	11.54%
1122223 · Library Manager	3,844.39	38,006.00	-34,161.61	10.12%
1122134 · Nurse Salary	6,756.57	59,281.00	-52,524.43	11.4%
1122630 · Summer Custodian	1,810.00	3,640.00	-1,830.00	49.73%
1122112 · Paraprofessional 1	3,616.65	34,961.00	-31,344.35	10.35%
1122411 · Office Administrator	19,157.60	71,150.00	-51,992.40	26.93%
1122312 · Board Clerk Salary	3,865.68	14,359.00	-10,493.32	26.92%
1122610 · Custodian Salary	19,824.00	73,632.00	-53,808.00	26.92%
1132610 · Overtime Custodian	26.55	4,248.00	-4,221.45	0.63%
1122620 · Evening Custodian	1,372.20	13,910.00	-12,537.80	9.87%
Total Non Certified Salaries	63,699.92	342,891.00	-279,191.08	18.58%
Total 100 · Salaries	197,808.70	1,480,274.00	-1,282,465.30	13.36%
200 · Benefits				
Health Benefits				
2102621 · Non-Certified Dental	1,996.74	6,728.00	-4,731.26	29.68%
2101102 · Certified Dental	3,908.96	9,514.00	-5,605.04	41.09%
2101101 · Health Insuranc Certified Staff	98,788.06	276,562.00	-177,773.94	35.72%
2102620 · Health Insurance Non-Certified	48,471.40	129,354.00	-80,882.60	37.47%
Total Health Benefits	153,165.16	422,158.00	-268,992.84	36.28%
Social Security				
2202100 · Social Sec. Other	4,204.97	23,820.00	-19,615.03	17.65%
Total Social Security	4,204.97	23,820.00	-19,615.03	17.65%
Medicare				
2211101 · Medicare Certified Staff	2,741.40	21,447.00	-18,705.60	12.78%
Total Medicare	2,741.40	21,447.00	-18,705.60	12.78%
Pension/Annuities				
2300000 · Annuity-Principal	0.00	4,244.00	-4,244.00	0.0%
2401101 · Reimbursement Graduate Credits	0.00	0.00	0.00	0.0%
2302100 · Pension - Libraria	0.00	2,660.00	-2,660.00	0.0%
2302110 · Pension Paraprofessionals	0.00	3,128.00	-3,128.00	0.0%
2302120 · Pension Nurse	0.00	4,150.00	-4,150.00	0.0%
2302130 · Pension Office Adminstrator	0.00	4,981.00	-4,981.00	0.0%
2302140 · Pension Custodian	0.00	5,154.00	-5,154.00	0.0%
Total Pension/Annuities	0.00	24,317.00	-24,317.00	0.0%
Insurance				
2502310 · Unemployment Insurance	0.00	500.00	-500.00	0.0%
2602310 · Workers' Compensation Insuranc	2,871.89	5,680.00	-2,808.11	50.56%
2701100 · Life Insurance	425.10	3,036.00	-2,610.90	14.0%
Total Insurance	3,296.99	9,216.00	-5,919.01	35.78%
Total 200 · Benefits	163,408.52	500,958.00	-337,549.48	32.62%
300 · Educational Services				
Educational Services				
3222211 · Food Service Expense	386.97	7,550.00	-7,163.03	5.13%
3211101 · Student Activities	1,160.38	6,831.00	-5,670.62	16.99%
3222283 · Inservice Learning	0.00	5,075.00	-5,075.00	0.0%
3231005 · Middle School Sports & Act.	0.00	14,888.00	-14,888.00	0.0%
3051100 · LHK Yearbook	0.00	1,163.00	-1,163.00	0.0%
3211102 · Outdoor Education	1,000.00	10,000.00	-9,000.00	10.0%
3211103 · Assembly Programs	0.00	2,500.00	-2,500.00	0.0%
3221100 · Staff Development	1,238.86	2,595.00	-1,356.14	47.74%
Total Educational Services	3,786.21	50,602.00	-46,815.79	7.48%
Professional & Tech. Services				
3402210 · Telecommunication/Internet	0.00	1,659.00	-1,659.00	0.0%
3092620 · Environmental Testing Services	0.00	350.00	-350.00	0.0%
3222210 · Professional Services	7,223.23	6,286.00	937.23	114.91%
3402211 · Technical Support Services	14,244.00	25,420.00	-11,176.00	56.04%
Total Professional & Tech. Services	21,467.23	33,715.00	-12,247.77	63.67%

Canaan Board of Education
Profit & Loss Budget vs. Actual 2026-27
July through September 2026

CBOE September 2026 Cash Report

	Jul - June	Budget	\$ Over Budget	% of Budget
Total 300 · Educational Services	25,253.44	84,317.00	-59,063.56	29.95%
400 · Property Services				
Utilities				
4112620 · Water	0.00	2,520.00	-2,520.00	0.0%
Total Utilities	0.00	2,520.00	-2,520.00	0.0%
Maintenance Services				
4302400 · Copier/Lease	1,802.70	4,960.00	-3,157.30	36.35%
4242630 · Lawn Care	0.00	6,000.00	-6,000.00	0.0%
4302620 · Equipment Maintenance	0.00	3,751.00	-3,751.00	0.0%
4302610 · Septic Tank Maintenance	0.00	1,820.00	-1,820.00	0.0%
4302640 · Facility Maintenance	6,650.67	17,739.00	-11,088.33	37.49%
4302630 · Building Improvements	1,935.00	10,000.00	-8,065.00	19.35%
Total Maintenance Services	10,388.37	44,270.00	-33,881.63	23.47%
Total 400 · Property Services	10,388.37	46,790.00	-36,401.63	22.2%
500 · Purchased Services				
Transportation Services				
5102700 · Transportation / Bus Contract	33,086.16	165,467.00	-132,380.84	20.0%
5102710 · Field Trips / Bus	0.00	6,512.00	-6,512.00	0.0%
Total Transportation Services	33,086.16	171,979.00	-138,892.84	19.24%
Insurance				
5213200 · Physicals-Students	0.00	150.00	-150.00	0.0%
5222620 · Cyber Insurance	0.00	7,000.00	-7,000.00	0.0%
5202620 · Property/Liability Insurance	8,658.00	16,872.00	-8,214.00	51.32%
5212620 · Student Insurance	150.65	150.00	0.65	100.43%
Total Insurance	8,808.65	24,172.00	-15,363.35	36.44%
Communication				
5312400 · Telephone	1,201.56	4,557.00	-3,355.44	26.37%
5302410 · Postage	154.41	1,400.00	-1,245.59	11.03%
5502540 · Printing & Advertising	0.00	1,150.00	-1,150.00	0.0%
Total Communication	1,355.97	7,107.00	-5,751.03	19.08%
Tuitions				
5601401 · Summer School	0.00	5,924.00	-5,924.00	0.0%
Total Tuitions	0.00	5,924.00	-5,924.00	0.0%
Travel				
5801101 · Travel -Staff	224.75	1,112.00	-887.25	20.21%
5801102 · Travel- Principal	307.40	146.00	161.40	210.55%
Total Travel	532.15	1,258.00	-725.85	42.3%
Total 500 · Purchased Services	43,782.93	210,440.00	-166,657.07	20.81%
600 · Supplies				
Supplies				
4012400 · Professional Publications	0.00	691.00	-691.00	0.0%
6122410 · Graduation/Awards	0.00	2,425.00	-2,425.00	0.0%
6102310 · Accounting Services/Supplies	165.88	3,540.00	-3,374.12	4.69%
6101105 · Student Testing Services	0.00	823.00	-823.00	0.0%
6101106 · Science Supplies	1,102.00	1,414.00	-312.00	77.94%
6101104 · Athletic Supplies	0.00	1,000.00	-1,000.00	0.0%
6101103 · Music Supplies	440.00	1,351.00	-911.00	32.57%
6101102 · Art Supplies	0.00	1,517.00	-1,517.00	0.0%
6102223 · Library Software	2,617.81	2,761.00	-143.19	94.81%
6101100 · Board of Educ Office Supplies	291.00	250.00	41.00	116.4%
6102134 · Nurse's Supplies	115.44	1,034.00	-918.56	11.16%
6102410 · Office Supplies	48.13	915.00	-866.87	5.26%
6101101 · Instructional Supplies	1,662.40	14,272.00	-12,609.60	11.65%
6102224 · Technology Applications	16,708.72	17,532.00	-823.28	95.3%
2223104 · Library Supplies	63.00	310.00	-247.00	20.32%
6102225 · Technology Supplies	398.58	1,650.00	-1,251.42	24.16%
6132620 · Custodial Supplies	873.77	10,541.00	-9,667.23	8.29%
Total Supplies	24,486.73	62,026.00	-37,539.27	39.48%
Energy				
6222620 · Electricity	3,363.33	20,673.00	-17,309.67	16.27%
6242622 · Propane Gas	0.00	12,792.00	-12,792.00	0.0%
6242620 · Fuel Oil	8,791.32	8,791.00	0.32	100.0%
6242621 · Diesel Fuel	10,622.09	10,622.00	0.09	100.0%
Total Energy	22,776.74	52,878.00	-30,101.26	43.07%
Books				
6401101 · Textbooks	576.04	2,272.00	-1,695.96	25.35%
6412222 · Library Periodicals	0.00	303.00	-303.00	0.0%
6402222 · Library Books	243.48	467.00	-223.52	52.14%

Canaan Board of Education
Profit & Loss Budget vs. Actual 2026-27
July through September 2026

CBOE September 2026 Cash Report

	<u>Jul - June</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Books	819.52	3,042.00	-2,222.48	26.94%
Total 600 · Supplies	48,082.99	117,946.00	-69,863.01	40.77%
700 · Property Equipment				
Equipment				
5902540 · Technology Hardware	154.14	3,823.00	-3,668.86	4.03%
7302520 · Non-Instructional Equipment	109.99	2,148.00	-2,038.01	5.12%
7301101 · Instructional Equipment	0.00	803.00	-803.00	0.0%
Total Equipment	264.13	6,774.00	-6,509.87	3.9%
Total 700 · Property Equipment	264.13	6,774.00	-6,509.87	3.9%
800 · Dues				
Dues & Fees				
2082213 · Ed Advance	0.00	320.00	-320.00	0.0%
1012310 · Dues & Fees	1,008.00	1,509.00	-501.00	66.8%
Total Dues & Fees	1,008.00	1,829.00	-821.00	55.11%
Total 800 · Dues	1,008.00	1,829.00	-821.00	55.11%
950 · Region One Tuition Assessments				
Region One Tuition Assessments				
5605201 · HVRHS Tuition	444,292.00	1,110,730.00	-666,438.00	40.0%
5605202 · Pupil Services Tuition	199,078.00	497,695.00	-298,617.00	40.0%
5605203 · RSSC Tuition	57,665.60	144,164.00	-86,498.40	40.0%
Total Region One Tuition Assessments	701,035.60	1,752,589.00	-1,051,553.40	40.0%
Total 950 · Region One Tuition Assessments	701,035.60	1,752,589.00	-1,051,553.40	40.0%
Total Expense	1,191,032.68	4,201,917.00	-3,010,884.32	28.35%
Net Ordinary Income	-1,191,032.68	-4,201,917.00	3,010,884.32	28.35%
Net Income	<u>-1,191,032.68</u>	<u>-4,201,917.00</u>	<u>3,010,884.32</u>	<u>28.35%</u>

COLLECTION INFORMATION AS OF SEPTEMBER 30, 2026

MEMO FROM TAX COLLECTOR'S OFFICE

2025 Grand List Collection Information

Beginning Tax Levy		5,811,106.87
Adjusted Tax Levy (as of month end)		5,805,196.37
Current Grand List Year Collections	**	3,226,684.42
Current year collection rate - collected vs. tax levy =		55.58%
 Total collections(includes interest & taxes & fees)	****	3,283,995.52
Refunds paid & unpaid		19,483.14
Total collections less refunds(paid & unpaid)	*	3,264,512.38

2024 Grand List Collection Information

Beginning Tax Levy		5,436,359.65
Adjusted Tax Levy (as of month end)		5,419,098.27
Current Grand List Year Collections(as of month end)		3,063,618.39
Current year collection rate - collected vs. tax levy =		56.53%

Prior Three Years Collection Rates

2023 GL Collection rate - collected less refunds vs tax levy	56.56%
2022 GL Collection rate - collected less refunds vs tax levy	55.73%
2021 GL Collection rate - collected less refunds vs tax levy	53.87%

FISCAL YEAR 2026/2027 - 2025 Grand List
TOWN OF CANAAN
TAX COLLECTOR'S REPORT
FOR YEAR TO DATE

Grand List	Uncollected	Current	Lawful Corrections		Transfers to	Adjusted Taxes	Collections			Uncollected	Refunds								
	Taxes		Additions	Deductions			Suspense	Collectible	** Taxes	Interest	Total	Paid refunds	Added back in	30-Sep-26	Prior F/Y's	Over-	Adjustments	Transfers/	Refunds unpaid
	July 1, 2021														Levy				
Year	July 1, 2021	Levy	Additions	Deductions	Suspense	Collectible	** Taxes	Interest	Total	30-Sep-26	Refunds	payments	Generating	Writeoffs	Paid	Month end			
2025		5,854,163.29	1,721.87	7,632.37	-	5,848,252.79	3,226,684.42	3,982.56	3,230,666.98	2,621,810.97	-	-	894.12	-	242.60	651.52			
2024	36,385.73		-	429.30	-	35,956.43	26,780.79	4,268.66	31,049.45	9,175.64	16,119.61	-	-	-	-	16,119.61			
2023	19,121.67		-	-	-	19,121.67	9,186.78	3,094.14	12,280.92	9,934.89	2,469.41	-	-	-	-	2,469.41			
2022	12,759.51		-	-	-	12,759.51	8,148.81	1,606.36	9,755.17	4,610.70	857.94	-	-	857.94	-	-			
2021	2,863.98		-	-	-	2,863.98	-	-	-	2,863.98	-	-	-	-	-	-			
2020	1,683.99		-	-	-	1,683.99	-	-	-	1,683.99	-	-	-	-	-	-			
2019	1,544.93		-	-	-	1,544.93	-	-	-	1,544.93	-	-	-	-	-	-			
2018	1,595.98		-	-	-	1,595.98	-	-	-	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	-	-	-	44.18	-	-	-	-	-	-			
2013	42.77		-	-	-	42.77	-	-	-	42.77	-	-	-	-	-	-			
2012	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2009	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total	77,048.32	5,854,163.29	1,721.87	8,061.67	-	5,924,871.81	3,270,800.80	12,951.72	3,283,752.52	2,654,313.61	19,446.96	-	894.12	857.94	242.60	19,240.54			
COLLECTION AGENCY FEES							-	82.73	-	-									
MARSHAL FEES							-												
ADMIN FEES								147.00	147.00										
LIEN FEES							-	96.00	96.00										
TOTAL COLLECTIONS TO DATE							-	3,270,883.53	13,194.72	3,284,078.25	***						-	-	
								(242.60)	Refunds	(242.60)	Refunds Paid Out						242.60	19,240.54	#####
							***	3,270,640.93	Total Coll.	3,283,835.65									
									(19,240.54)	Refunds Not Yet Paid									
									3,264,595.11	*									

I have some real concerns about the Board of Finance being asked, once again, to approve transfers for departments that exceeded their budgets during a fiscal year that's already ended.

My understanding of Connecticut General Statute 7-348 is that approval needs to be obtained before a department exceeds its appropriation, not months after the money has been spent.

In May, the Board received projections of spending for the fiscal year showing a projected \$16,000 overrun in Benefits. My understanding is that this additional expense has been known for almost a year.

And then there are expenses like winter overtime and fuel oil. Those costs were incurred months before the end of June. I find it hard to understand how these overruns weren't identified and addressed before the fiscal year ended.

Now we're being asked to approve nearly \$35,000 in transfers in October.

What also concerns me is that this potentially puts the Selectmen who authorize and sign checks, and possibly the Board of Finance, in a difficult legal position. Statute 7-349 provides for potential personal civil liability for municipal officers responsible for expenditures that violate these laws. I don't think it's fair to put anyone in that position.

I do believe it's the responsibility of the First Selectman to make sure departmental spending is being monitored and that these issues are brought to the Board before they are incurred, per the Statute 7-348.

We went through almost this exact situation in August 2024. At that time, the Board sent the transfers to a Town Meeting. As I recall, it was acknowledged that doing so didn't change any statutory violation, but at least it provided transparency to the public.

It's disappointing that we're dealing with this again just two years later.

I know two years ago it was suggested it would be worthwhile for the Board to get a legal opinion on approving these transfers after the fact. I don't know if that ever occurred. But at a minimum, I would hope the Board would consider sending them to a Town Meeting, as was done in 2024.

I know the overall municipal budget wasn't exceeded, but that's really not the issue. My concern is that we're following the statutes, protecting the people serving our town, and making sure we're handling taxpayer money responsibly.

Denise Cohn

TOWN OF CANAAN — FIVE-YEAR BUDGET VS. ACTUAL

Fiscal years 2020–21 through 2024–25 | Municipal = all non-education departments (including debt service)

MUNICIPAL — ALL NON-EDUCATION DEPARTMENTS

Fiscal Year	Budgeted Expenses	Actual Expenses	Under / (Over) Budget	% Unspent
2024–25	2,220,511	2,132,905	87,606	3.95%
2023–24	2,135,189	2,029,171	106,018	4.97%
2022–23	2,203,744	2,082,923	120,821	5.48%
2021–22	1,938,277	1,791,259	147,018	7.58%
2020–21	1,887,631	1,764,099	123,532	6.54%
FIVE-YEAR TOTAL	10,385,352	9,800,357	584,995	5.63%

EDUCATION

Fiscal Year	Budgeted Expenses	Actual Expenses	Under / (Over) Budget	% Unspent
2024–25	3,670,855	3,629,153	41,702	1.14%
2023–24	3,620,410	3,558,512	61,898	1.71%
2022–23	3,621,541	3,589,392	32,149	0.89%
2021–22	3,519,558	3,463,273	56,285	1.60%
2020–21	3,653,737	3,632,662	21,075	0.58%
FIVE-YEAR TOTAL	18,086,101	17,872,992	213,109	1.18%

*
 ↓
 After removing Reg 1
 tuition underage and 30k
 reserves in 2024 budgeted but
 not able to spend
 Kellogg is .94% under
 spent.

COMBINED MUNICIPAL + EDUCATION

Fiscal Year	Budgeted Expenses	Actual Expenses	Under / (Over) Budget	% Unspent
2024–25	5,891,366	5,762,058	129,308	2.19%
2023–24	5,755,599	5,587,683	167,916	2.92%
2022–23	5,825,285	5,672,315	152,970	2.63%
2021–22	5,457,835	5,254,532	203,303	3.72%
2020–21	5,541,368	5,396,761	144,607	2.61%
FIVE-YEAR TOTAL	28,471,453	27,673,349	798,104	2.80%

FIVE-YEAR SHARE OF TOTAL UNDERSENDING

Category	Unspent Dollars	Share of Combined Unspent
Municipal	584,995	73.30%
Education	213,109	26.70%

Source: Town of Canaan audited General Fund budgetary-basis expenditure schedules, FY 2020–21 to FY 2024–25.
Municipal excludes education and transfers to other funds; includes debt service. Figures match the attached five-year comparison.

FIVE-YEAR ANALYSIS — EDUCATION VS. MUNICIPAL

Education budgeted \$18,086,101 and spent \$17,872,992, leaving \$213,109 unspent (1.18% of budget).

However, if you remove the \$30,000 in reserves budgeted but not allowed to spend, and the \$83k in Region 1 tuition unspent - the Kellogg budget underage total .94%.

Municipal budgeted \$10,385,352 and spent \$9,800,357, leaving \$584,995 unspent (5.63% of budget).

Municipal underspending as a percentage of its budget was 4.78 times education's rate (5.63% ÷ 1.18%).

Education comprised 63.52% of the combined five-year budget but only 26.70% of unspent dollars.

Municipal comprised 36.48% of the combined five-year budget but 73.30% of unspent dollars.

Education finished closer to budget in every year: education unspent 0.58%–1.71%; municipal 3.95%–7.58%.

Average annual unspent: education \$42,622; municipal \$116,999 — a difference of \$74,377 per year.

CONCLUSION

Across all five fiscal years, education's actual expenditures tracked its budget substantially more closely than municipal expenditures. The education budget was therefore the more accurate predictor of actual spending, measured by the percentage variance between budget and actual expenditures.

Over/under June 30, 2026 fiscal year.
 Presented 10/13/26
 no prior approval from BOS
 or BOF

FY 25/26 Line Item Transfers

Departments Over Spent

Line	Amount	Reason
1002-Town Hall Expenses	\$ 5,710.30	Fuel oil usage and technology repairs
1003-Legal Expenses	\$ 3,214.32	More town meetings then planned
1016-Health Insurance	\$ 18,471.54	Employee who was entitled to single person plan decided to take the benefit
1018-Public Health	\$ 0.36	TAHD payment over by \$.36
1020-WM Surdam Building	\$ 703.02	Fuel oil usage
1202-107 Main Street	\$ 3,393.11	Change in accounting practices for income from rental
1203-35 Railroad Street	\$ 1,599.01	Fuel oil usage
3001-Road Maintenance	\$ 1,902.56	More overtime then expected
Total	\$ 34,994.22	

Departments Under Spent

Line	Amount
1001-Selectman	\$132.20
1004-Board of Assessors	\$2,064.03
1007-Board of Finance	\$6,602.25
1008-Tax Collector	\$1,847.40
1009-Treasurer	\$16.75
1010-Town Clerk	\$4,315.36
1011-Planning & Zoning	\$3,840.81
1012-Zoning BD of Appeals	\$500.00
1014-Registrar of Voters	\$9,017.86
1015-Insurance	\$6,114.81
1017-Economic Development	\$1.00
1019-Social Services	\$2,695.21
1021-Street Lights	\$1,068.77
1023-Fund for Non-Muni	\$392.25
1024-Inland Wetlands	\$250.00
1025-Debt Service Interest	\$2,496.64

rest on back →

Total Municipal Budget Under Spent	\$45,821.4
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