

Town of Canaan

2011 Budget and Property Taxes

<u>Town of Canaan Revenues</u>	<u>2010 Adjusted Budget</u>	<u>2011 Budget</u>	<u>% Change</u>
Town of Canaan Property Tax	541,121	525,641	-2.9%
Sales Tax Allocation from Columbia County	250,000	260,000	4.0%
Transfer Station Fees - Covanta Energy	125,000	145,000	16.0%
Mortgage Tax Allocation from Columbia County	75,000	60,000	-20.0%
NYS Consolidated High Improvement Plan (CHIPS)	97,234	97,224	0.0%
Other Revenue (NYS Aid, Court Fines, Building Permits, etc.)	146,320	153,425	4.9%
Unexpended Balance from Prior Year	272,000	295,000	8.5%
Total Revenue	\$1,506,675	\$1,536,290	2.0%

Town of Canaan Expenses (Including Additions to Reserves)

General Fund (Government, Buildings, Stoddard Field)	556,671	528,554	-5.1%
General Fund (Sand / Salt Shed)	50,000	300,000	500.0%
Highway Fund (Roads & Equipment)	900,004	707,736	-21.4%
Total Expense	\$1,506,675	\$1,536,290	2.0%

Canaan Reserve Funds

	<u>Year-End 2010</u>
Sand / Salt Storage Facility	252,924
Highway Equipment (Major Equipment Replacement)	131,997
Town Hall Building	2,055
Recreation	4,194
Total Appropriated Reserves	\$391,170

<u>Other Property Taxes Paid by Residents</u>	<u>2010 Budget</u>	<u>2011 Budget</u>	<u>% Change</u>
Fire Districts - Canaan, East Chatham, Red Rock	218,405	223,953	2.5%
Ambulance - Chatham Rescue Squad	154,620	165,206	6.8%
Lighting Districts - Canaan, East Chatham	4,200	4,200	0.0%
Total Other Property Taxes	\$377,225	\$393,359	4.3%

Your 2010 Property Taxes in Perspective

School Districts, Chatham and New Lebanon	4,625,721	62%
Columbia County	1,949,929	26%
Town of Canaan	541,121	7%
Fire, Ambulance and Lighting Districts	377,225	5%
Total Property Taxes Billed to Canaan Residents in 2010	\$7,493,996	100%