

TOWN OF LEDYARD, CONNECTICUT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2023

	Business-Type Activities Enterprise Funds			Governmental Activities
	Major Funds		Total Enterprise Funds	Internal Service Fund
	Water	Sewer		
OPERATING REVENUES				
Charges for Services	\$ 1,186,099	\$ 499,799	\$ 1,685,898	\$ -
Other	13,228	941	14,169	-
Total Operating Revenues	<u>1,199,327</u>	<u>500,740</u>	<u>1,700,067</u>	-
OPERATING EXPENSES				
Personnel Services	-	354,334	354,334	-
Repairs and Maintenance	-	21,138	21,138	-
Contracted and Purchased Services	1,316,408	27,428	1,343,836	-
Materials and Supplies	-	87,572	87,572	-
Utilities	13,907	44,990	58,897	-
Depreciation Expense	312,364	156,342	468,706	-
Total Operating Expenses	<u>1,642,679</u>	<u>691,804</u>	<u>2,334,483</u>	-
OPERATING INCOME (LOSS)	(443,352)	(191,064)	(634,416)	-
NONOPERATING REVENUES (EXPENSES)				
Nonoperating Grant	-	289,982	289,982	-
Loss on disposal of property	(450,065)	-	(450,065)	-
Income on Investments	408	455	863	-
Interest Expense	(59,473)	(38,294)	(97,767)	-
Total Nonoperating Expenses	<u>(509,130)</u>	<u>252,143</u>	<u>(256,987)</u>	-
INCOME (LOSS) BEFORE TRANSFERS	(952,482)	61,079	(891,403)	-
Transfers In	392,089	158,881	550,970	-
Transfers Out	(187,500)	(62,500)	(250,000)	(200,000)
CHANGE IN NET POSITION	(747,893)	157,460	(590,433)	(200,000)
Net Position - Beginning of Year	<u>17,288,188</u>	<u>4,278,450</u>	<u>21,566,638</u>	<u>253,758</u>
NET POSITION - END OF YEAR	<u>\$ 16,540,295</u>	<u>\$ 4,435,910</u>	<u>\$ 20,976,205</u>	<u>\$ 53,758</u>

See accompanying Notes to Financial Statements.