

**CITY OF GLEN COVE
INDUSTRIAL DEVELOPMENT AGENCY
SUMMARY BUDGET FOR THE FISCAL YEAR ENDING DECEMBER 31, 2019**

REVENUES	FY 2019 Adopted	FY 2018 Adopted	Actual 12/31/2018	FY 2017 Adopted	12/31/2017 Actual
Total Revenues	791,000	214,300	522,759	213,100	1,071,629
EXPENSES					
Salaries and Benefits					
Total Salaries and Benefits	177,182	157,731	208,665	144,048	205,899
Professional Fees:					
Total Professional fees	576,800	10,800	301,652	11,000	839,369
Debt Service - Interest					
Total Due to City	-	-		-	680,306
Administrative and other					
Total admin & other expenses	9,575	12,865	6,202	12,414	14,832
Total Expenses	\$ 763,557	\$ 181,396	\$ 516,519	\$ 167,462	\$ 1,740,406
Net Operating Surplus or (Deficit)	27,443	32,904	6,240	45,638	(668,777)
Source of surplus or (Deficit) Funding:					
Total source of Deficit Funding	-		-	-	
Surplus or (deficit)	27,443	32,904	6,240	45,638	(668,777)
Net assets- beginning January 1	(863,002)	(869,242)	(869,242)	126,065	126,065
Net assets- ending December 31	(835,559)	(836,338)	(863,002)	171,703	(542,712)