

Department of Revenue
 Division of Municipal Finance
 Cumulative Cost Estimate
 Central Falls

Central Falls Budget Summary

Fiscal Year	Vendor	Expenditures Prior to July 16, 2010	Expenditures July 16, 2010 to June 30, 2012	Estimate to End of Bankruptcy	State Total	Estimated Central Falls Obligations*	Total
FY 2010							
Personnel Costs		\$0	\$0	\$0	\$0	\$0	\$0
	N/A						
Legal Services:		\$97,558	\$0	\$0	\$97,558	\$0	\$97,558
	Edwards Angell Palmer & Dodge LLP	\$50,935	\$0	\$0	\$50,935	\$0	\$50,935
	Orson & Brusini LTD	\$46,623	\$0	\$0	\$46,623	\$0	\$46,623
Receiver		\$0	\$0	\$0	\$0	\$0	\$0
	N/A						\$0
Other Consulting Services		\$0	\$0	\$0	\$0	\$0	\$0
	N/A						\$0
Operating Costs		\$0	\$0	\$0	\$0	\$0	\$0
	N/A						\$0
	Total FY 2010	\$97,558	\$0	\$0	\$97,558	\$0	\$97,558

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FY 2011							
Personnel Costs		\$0	\$125,482	\$0	\$125,482		\$125,482
Legal Services:		\$12,824	\$605,630	\$0	\$618,454	\$0	\$618,454
	Edwards Wildman Palmer	\$1,607	\$297,519	\$0	\$299,126	\$0	\$299,126
	Orson & Brusini LTD	\$11,217	\$308,112	\$0	\$319,329	\$0	\$319,329
Receiver		\$0	\$347,497	\$0	\$347,497	\$0	\$347,497
	Mark Pfeiffer	\$0	\$197,290	\$0	\$197,290	\$0	\$197,290
	Robert Flanders	\$0	\$150,208	\$0	\$150,208	\$0	\$150,208
	John McJennett	\$0	\$0	\$0	\$0	\$0	\$0
Other Consulting Services		\$0	\$0	\$0	\$0	\$42,337	\$42,337
	Gabriel Roder Smith - Actuary						
	MMS	\$0	\$0	\$0	\$0	\$42,337	\$42,337
	Other Central Falls Related Costs						
Operating Costs		\$0	\$2,408	\$0	\$2,408	\$0	\$2,408
	Office Supplies	\$0	\$2,408	\$0	\$2,408	\$0	\$2,408
	Total FY 2011	\$12,824	\$1,081,017	\$0	\$1,093,841	\$42,337	\$1,136,178

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FY 2012							
Personnel Costs		\$0	\$70,922	\$0	\$70,922	\$0	\$70,922
Legal Services:		\$0	\$1,187,365	\$0	\$1,187,365	\$0	\$1,187,365
Edwards Wildman Palmer		\$0	\$374,829	\$0	\$374,829	\$0	\$374,829
Orson & Brusini LTD		\$0	\$767,183	\$0	\$767,183	\$0	\$767,183
Hinckley Allen & Snyder LLP - Pensio		\$0	\$45,353	\$0	\$45,353	\$0	\$45,353
Receiver		\$0	\$283,030	\$0	\$283,030	\$0	\$283,030
Mark Pfeiffer							
Robert Flanders		\$0	\$270,013	\$0	\$270,013	\$0	\$270,013
John McJennett		\$0	\$13,017	\$0	\$13,017	\$0	\$13,017
Other Consulting Services		\$0	\$15,000	\$0	\$15,000	\$446,000	\$461,000
Gabriel Roder Smith - Actuary		\$0	\$15,000	\$0	\$15,000	\$0	\$15,000
MMS		\$0	\$0	\$0	\$0	\$338,539	\$338,539
Other Central Falls Related Costs		\$0	\$0	\$0	\$0	\$107,461	\$107,461
Operating Costs		\$0	\$0	\$0	\$0	\$0	\$0
N/A							
Total Estimate FY 2012		\$0	\$1,556,317	\$0	\$1,556,317	\$446,000	\$2,002,317

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Estimated Total by Vendor Through FY2012							
Personnel Costs		\$0	\$196,404	\$0	\$196,404	\$0	\$196,404
Legal Services:		\$110,382	\$1,792,996	\$0	\$1,903,378	\$0	\$1,903,378
	Edwards Wildman Palmer	\$52,542	\$672,348	\$0	\$724,890	\$0	\$724,890
	Orson & Brusini LTD	\$57,840	\$1,075,294	\$0	\$1,133,135	\$0	\$1,133,135
	Hinckley Allen & Snyder LLP - Pensio	\$0	\$45,353	\$0	\$45,353	\$0	\$45,353
Receiver		\$0	\$630,527	\$0	\$630,527	\$0	\$630,527
	Mark Pfeiffer	\$0	\$197,290	\$0	\$197,290	\$0	\$197,290
	Robert Flanders	\$0	\$420,221	\$0	\$420,221	\$0	\$420,221
	John McJennett	\$0	\$13,017	\$0	\$13,017	\$0	\$13,017
Other Consulting Services		\$0	\$15,000	\$0	\$15,000	\$488,337	\$503,337
	Gabriel Roder Smith - Actuary	\$0	\$15,000	\$0	\$15,000	\$0	\$15,000
	MMS	\$0	\$0	\$0	\$0	\$380,876	\$380,876
	Other Central Falls Related Costs	\$0	\$0	\$0	\$0	\$107,461	\$107,461
Operating Costs		\$0	\$2,408	\$0	\$2,408	\$0	\$2,408
		\$0	\$2,408	\$0	\$2,408	\$0	\$2,408
Total Estimated through FY 2012		\$110,382	\$2,637,335	\$0	\$2,747,717	\$488,337	\$3,236,054

FY 2013 - Proposed

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Personnel Costs		\$0	\$0	\$0	\$0	\$0	\$0
Legal Services:		\$0	\$0	\$234,000	\$234,000	\$0	\$234,000
	Edwards Wildman Palmer	\$0	\$0	\$84,000	\$84,000	\$0	\$84,000
	Orson & Brusini LTD	\$0	\$0	\$150,000	\$150,000	\$0	\$150,000
Receiver		\$0	\$0	\$66,000	\$66,000	\$0	\$66,000
	Mark Pfeiffer				\$0		\$0
	Robert Flanders				\$0		\$0
	John McJennett			\$66,000	\$66,000		\$66,000
Other Consulting Services		\$0	\$0	\$0	\$0	\$200,000	\$200,000
	Gabriel Roder Smith - Actuary						
	MMS	\$0	\$0	\$0	\$0	\$200,000	\$200,000
	Other Central Falls Related Costs	\$0	\$0	\$0	\$0	\$0	\$0
Operating Costs		\$0	\$0	\$0	\$0	\$0	\$0
	Total FY 2013	\$0	\$0	\$300,000	\$300,000	\$200,000	\$500,000

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Total							
Personnel Costs		\$0	\$196,404	\$0	\$196,404	\$0	\$196,404
Legal Services:		\$110,382	\$1,792,996	\$234,000	\$2,137,378	\$0	\$2,137,378
Receiver		\$0	\$630,527	\$66,000	\$696,527	\$0	\$696,527
Other Consulting Services		\$0	\$15,000	\$0	\$15,000	\$688,337	\$703,337
Operating Costs		\$0	\$2,408	\$0	\$2,408	\$0	\$2,408
Total Estimated through FY 2013		\$110,382	\$2,637,335	\$300,000	\$3,047,717	\$688,337	\$3,736,054

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Estimated Total by Vendor Through FY2013							
Personnel Costs		\$0	\$196,404	\$0	\$196,404	\$0	\$196,404
Legal Services:		\$110,382	\$1,792,996	\$234,000	\$2,137,378	\$0	\$2,137,378
	Edwards Wildman Palmer	\$52,542	\$672,348	\$84,000	\$808,890	\$0	\$808,890
	Orson & Brusini LTD	\$57,840	\$1,075,294	\$150,000	\$1,283,135	\$0	\$1,283,135
	Hinckley Allen & Snyder LLP - Pensio	\$0	\$45,353	\$0	\$45,353	\$0	\$45,353
Receiver		\$0	\$630,527	\$66,000	\$696,527	\$0	\$696,527
	Mark Pfeiffer	\$0	\$197,290	\$0	\$197,290	\$0	\$197,290
	Robert Flanders	\$0	\$420,221	\$0	\$420,221	\$0	\$420,221
	John McJennett	\$0	\$13,017	\$66,000	\$79,017	\$0	\$79,017
Other Consulting Services		\$0	\$15,000	\$0	\$15,000	\$688,337	\$703,337
	Gabriel Roder Smith - Actuary	\$0	\$15,000	\$0	\$15,000	\$0	\$15,000
	MMS	\$0	\$0	\$0	\$0	\$580,876	\$580,876
	Other Central Falls Related Costs	\$0	\$0	\$0	\$0	\$107,461	\$107,461
Operating Costs		\$0	\$2,408	\$0	\$2,408	\$0	\$2,408
		\$0	\$2,408	\$0	\$2,408	\$0	\$2,408
	Total FY 2013	\$110,382	\$2,637,335	\$300,000	\$3,047,717	\$688,337	\$3,736,054