

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

**Central Falls Budget Summary**

<b>Fiscal Year</b>	<b>Vendor</b>	<b>Expenditures Prior to July 16, 2010</b>	<b>Expenditures July 16, 2010 to June 30, 2012</b>	<b>Estimate to End of Bankruptcy</b>	<b>State Total</b>	<b>Estimated Central Falls Obligations*</b>	<b>Total</b>
<b>FY 2010</b>							
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
<b>Total FY 2010</b>		<b>\$97,558</b>	<b>\$0</b>	<b>\$0</b>	<b>\$97,558</b>	<b>\$0</b>	<b>\$97,558</b>

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<b>FY 2011</b>							
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
<b>Total FY 2011</b>		<b>\$12,824</b>	<b>\$1,081,017</b>	<b>\$0</b>	<b>\$1,093,841</b>	<b>\$42,337</b>	<b>\$1,136,178</b>

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<b>FY 2012</b>							
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						
<b>Total Estimate FY 2012</b>		<b>\$0</b>	<b>\$1,556,317</b>	<b>\$0</b>	<b>\$1,556,317</b>	<b>\$446,000</b>	<b>\$2,002,317</b>

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<b>Fiscal Year</b>	<b>Vendor</b>	<b>Expenditures Prior to July 16, 2010</b>	<b>Expenditures July 16, 2010 to June 30, 2012</b>	<b>Estimate to End of Bankruptcy</b>	<b>State Total</b>	<b>Estimated Central Falls Obligations*</b>	<b>Total</b>
<b>Estimated Total by Vendor Through FY2012</b>							
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
<b>Total Estimated through FY 2012</b>		<b>\$110,382</b>	<b>\$2,637,335</b>	<b>\$0</b>	<b>\$2,747,717</b>	<b>\$488,337</b>	<b>\$3,236,054</b>

**FY 2013 - Proposed**

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<b>Fiscal Year</b>	<b>Vendor</b>	<b>Expenditures Prior to July 16, 2010</b>	<b>Expenditures July 16, 2010 to June 30, 2012</b>	<b>Estimate to End of Bankruptcy</b>	<b>State Total</b>	<b>Estimated Central Falls Obligations*</b>	<b>Total</b>
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
<b>Total FY 2013</b>		<b>\$0</b>	<b>\$0</b>	<b>\$300,000</b>	<b>\$300,000</b>	<b>\$200,000</b>	<b>\$500,000</b>



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<b>Total</b>							
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
<b>Total Estimated through FY 2013</b>		\$110,382	\$2,637,335	\$300,000	\$3,047,717	\$688,337	\$3,736,054

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<b>Estimated Total by Vendor Through FY2013</b>							
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
<b>Total FY 2013</b>		<b>\$110,382</b>	<b>\$2,637,335</b>	<b>\$300,000</b>	<b>\$3,047,717</b>	<b>\$688,337</b>	<b>\$3,736,054</b>