

**FY21 Projected Operating Cost Deficit**  
**(\$1,105,783)**

**Assessment Costs for Each Member District to Clear Projected FY21  
Remaining Deficit**

<u>Member District</u>	<u>FY21 Assessment Rate</u>	<u>Assessment</u>
Acton-Boxborough	7.50%	\$82,933.73
Arlington	7.85%	\$86,803.97
Bedford	5.74%	\$63,471.94
Belmont	6.91%	\$76,409.61
Brookline	8.98%	\$99,299.31
Carlisle	3.31%	\$36,601.42
Concord	4.24%	\$46,885.20
Concord-Carlisle	3.79%	\$41,909.18
Lexington	8.72%	\$96,424.28
Lincoln	3.36%	\$37,154.31
Lincoln-Sudbury	3.96%	\$43,789.01
Newton	12.28%	\$135,790.15
Sudbury	4.65%	\$51,418.91
Waltham	7.64%	\$84,481.82
Watertown	5.70%	\$63,029.63
Weston	5.37%	\$59,380.55

*The above assessments are only estimates and are subject to change. EDCO Collaborative may need to revise the estimates depending on the responsibility and contribution of prior member districts for the EDCO Collaborative's liabilities and depending on other circumstances that arise or of which EDCO Collaborative learns of after creation of the estimate.*

**EDCO ESTIMATED FY22 Closing Costs**

*Note: All costs are estimated at this time*

**Assumptions:**

All operations are discontinued

Tasks	Notes	Range of Potential Costs	
<b>Financials - Business Management Costs Post Closing</b>	Costs of management of EDCO financials (July 1, 2021 to June 30, 2022). Business Office Management by TMS Assumes all financial management completed by June 30, 2022. If FY22 audit required additional costs will need to be applied	\$96,000.00	\$96,000.00
<b>Staff Payroll Costs</b>	Executive Director and staff to close out operations in FY22	\$399,301.00	\$268,333.00
<b>Health Insurance</b>	Retirees and staff	\$260,000.00	\$183,000.00
<b>Non-Employee Insurance</b>	D&O Policy Claims Made Policy - One year coverage for extensions on the Claims Made policy to cover Employment Practices Liability Coverage (Fy22 and after Close)	\$91,550.00	\$42,000.00
<b>Facility Costs</b>	Utilities and Services	\$10,000.00	\$0.00
<b>HR Access - Harpers Payroll</b>	Fee for access to payroll system for FY22 and up to one year after closing date. After a year any payroll reports or documentation would have to be requested from Harpers Payroll	\$2,500.00	\$1,500.00
<b>Financial tools - Infinite Visions</b>	Fee for access to accounting system for FY22 and one year after closing date.	\$32,000.00	\$10,000.00
<b>Retiree Health Insurance</b>	OPEB Obligation -	\$1,100,000.00	\$0.00
<b>Employee Vacation Payout</b>	Upon termination of active employee contracts, vacation time will need to be paid out	\$232,588.05	\$232,588.05
<b>Audit</b>	FY21 and FY22 Audits	\$70,000.00	\$20,000.00
<b>Legal Fees</b>	Estimated Legal Fees, FY22 / Retainer fee to handle inquiries and/or issues post closing	\$10,000.00	\$5,000.00
<b>Website Costs</b>	Cost to have EDCO website hosting and domain name renewed for 10 years	\$750.00	\$750.00
<b>Moving and Disposal Costs for all EDCO sites</b>	Cost to move and/or dispose of all EDCO assets as directed by EDCO Board	\$50,000.00	\$25,000.00
<b>Line of Credit</b>	Repayment of Rockland Trust Line of Credit	\$485,000.00	\$485,000.00
<b>Cost of termination of lease</b>	Cost of breaking lease at 36 Middlesex Turnpike (payout fy22 to end of lease...6/30/2029) + cost to return (return to usage)	\$4,798,338.00	\$0.00
<b>Property Taxes</b>	Property Taxes - approx 29,000 per quarter	\$928,000.00	\$0.00
<b>ESTIMATED TOTAL</b>		<b>\$8,566,027.05</b>	<b>\$1,369,171.05</b>

**Assessment Costs for Each member District to Clear FY22 Closing Costs**

	<u>FY21 Assessment Rates</u>	<u>Range of Potential Assessment</u>	
Acton-Boxborough	7.50%	\$642,452.03	\$102,687.83
Arlington	7.85%	\$672,433.12	\$107,479.93
Bedford	5.74%	\$491,689.95	\$78,590.42
Belmont	6.91%	\$591,912.47	\$94,609.72
Brookline	8.98%	\$769,229.23	\$122,951.56
Carlisle	3.31%	\$283,535.50	\$45,319.56
Concord	4.24%	\$363,199.55	\$58,052.85
Concord-Carlisle	3.79%	\$324,652.43	\$51,891.58
Lexington	8.72%	\$746,957.56	\$119,391.72
Lincoln	3.36%	\$287,818.51	\$46,004.15
Lincoln-Sudbury	3.96%	\$339,214.67	\$54,219.17
Newton	12.28%	\$1,051,908.12	\$168,134.20
Sudbury	4.65%	\$398,320.26	\$63,666.45
Waltham	7.64%	\$654,444.47	\$104,604.67
Watertown	5.70%	\$488,263.54	\$78,042.75
Weston	5.37%	\$459,995.65	\$73,524.49

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**Assessment Costs for Each Member District to Clear FY21 Operating Cost Deficit and FY22 Closing Costs**

	<u>FY21 Assessment Rates</u>	<u>Range of Potential Assessment</u>	
Acton-Boxborough	7.50%	\$725,385.75	\$185,621.55
Arlington	7.85%	\$759,237.09	\$194,283.89
Bedford	5.74%	\$555,161.90	\$142,062.36
Belmont	6.91%	\$668,322.07	\$171,019.32
Brookline	8.98%	\$868,528.54	\$222,250.87
Carlisle	3.31%	\$320,136.91	\$81,920.98
Concord	4.24%	\$410,084.75	\$104,938.05
Concord-Carlisle	3.79%	\$366,561.60	\$93,800.76
Lexington	8.72%	\$843,381.84	\$215,815.99
Lincoln	3.36%	\$324,972.82	\$83,158.46
Lincoln-Sudbury	3.96%	\$383,003.68	\$98,008.18
Newton	12.28%	\$1,187,698.27	\$303,924.36
Sudbury	4.65%	\$449,739.17	\$115,085.36
Waltham	7.64%	\$738,926.29	\$189,086.49
Watertown	5.70%	\$551,293.17	\$141,072.38
Weston	5.37%	\$519,376.20	\$132,905.03

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