

EDCO ESTIMATED CLOSING COSTS					
Note: All costs are estimated at this time					
Tasks	Notes	Range of Estimated Closing Costs			
		\$900,000 - Cost to Settle Lease	1.3 Million - Cost to Settle Lease	2 Million - Cost to Settle Lease	2.7 Million - Cost to Settle Lease
Financials - Business Management	Costs of management of EDCO financials after closing on June 30, 2022	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
Costs Post Closing	FY22 Audit				
HR Access - Harpers Payroll	Fee for access to payroll system for 6 months after closing date.	\$500.00	\$500.00	\$500.00	\$500.00
Quickbooks	Access to accounting tools for 1 year after close	\$1,908.00	\$1,908.00	\$1,908.00	\$1,908.00
EDCO Insurance Coverage	D&O Coverage for 3 years	\$76,867.50	\$76,867.50	\$76,867.50	\$76,867.50
Audit	FY22 Audit	\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00
Legal Fees	Retainer for Post Closing Costs	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Website Costs	Cost to have EDCO website domain name and hosting renewed for 10 years	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
Digital Docs	Costs to have files converted from paper to digital	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00
Stipend for Member District	Management of EDCO Personnel and Finance Records	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Disposal Costs for all EDCO sites	Dispose of all EDCO assets as directed by EDCO Board.	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Cost of termination of lease	Cost of breaking lease at 36 Middlesex Turnpike	\$900,000.00	\$1,300,000.00	\$2,000,000.00	\$2,700,000.00
ESTIMATED TOTAL		\$1,101,275.50	\$1,501,275.50	\$2,201,275.50	\$2,901,275.50
Assessment Costs for Each Member District to Clear Closing Costs - Does Not Include Wellesley and Winchester					
FY22 Assessment Rates		Estimated Range of Assessment for Closing Costs			
Acton-Boxborough	7.50%	\$82,595.66	\$112,595.66	\$165,095.66	\$217,595.66
Arlington	7.86%	\$86,560.25	\$118,000.25	\$173,020.25	\$228,040.25
Bedford	5.80%	\$63,873.98	\$87,073.98	\$127,673.98	\$168,273.98
Belmont	6.99%	\$76,979.16	\$104,939.16	\$153,869.16	\$202,799.16
Brookline	8.60%	\$94,709.69	\$129,109.69	\$189,309.69	\$249,509.69
Carlisle	3.38%	\$37,223.11	\$50,743.11	\$74,403.11	\$98,063.11
Concord	4.31%	\$47,464.97	\$64,704.97	\$94,874.97	\$125,044.97
Concord-Carlisle	3.86%	\$42,509.23	\$57,949.23	\$84,969.23	\$111,989.23
Lexington	8.61%	\$94,819.82	\$129,259.82	\$189,529.82	\$249,799.82
Lincoln	3.69%	\$40,637.07	\$55,397.07	\$81,227.07	\$107,057.07
Lincoln-Sudbury	4.00%	\$44,051.02	\$60,051.02	\$88,051.02	\$116,051.02
Newton	11.96%	\$131,712.55	\$179,552.55	\$263,272.55	\$346,992.55
Sudbury	4.65%	\$51,209.31	\$69,809.31	\$102,359.31	\$134,909.31
Waltham	7.70%	\$84,798.21	\$115,598.21	\$169,498.21	\$223,398.21
Watertown	5.75%	\$63,323.34	\$86,323.34	\$126,573.34	\$166,823.34
Weston	5.34%	\$58,808.11	\$80,168.11	\$117,548.11	\$154,928.11
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.					
Assessment Costs for Each Member District to Clear Closing Costs - Includes Wellesley and Winchester					
Please note that these numbers are to provide an estimated range of costs only.					
Adjusted FY22 Assessment Rates		Estimated Range of Assessment for Closing Costs			
Acton-Boxborough	6.71%	\$73,895.59	\$100,735.59	\$147,705.59	\$194,675.59
Arlington	7.07%	\$77,838.15	\$106,110.15	\$155,586.15	\$205,062.15
Bedford	5.01%	\$55,151.88	\$75,183.88	\$110,239.88	\$145,295.88
Belmont	6.20%	\$68,257.06	\$93,049.06	\$136,435.06	\$179,821.06
Brookline	7.81%	\$85,987.59	\$117,219.59	\$171,875.59	\$226,531.59
Carlisle	2.59%	\$28,501.01	\$38,853.01	\$56,969.01	\$75,085.01
Concord	3.52%	\$38,742.87	\$52,814.87	\$77,440.87	\$102,066.87
Concord-Carlisle	3.07%	\$33,787.13	\$46,059.13	\$67,535.13	\$89,011.13
Lexington	7.82%	\$86,097.72	\$117,369.72	\$172,095.72	\$226,821.72
Lincoln	2.90%	\$31,914.96	\$43,506.96	\$63,792.96	\$84,078.96
Lincoln-Sudbury	3.21%	\$35,328.92	\$48,160.92	\$70,616.92	\$93,072.92
Newton	11.17%	\$122,990.45	\$167,662.45	\$245,838.45	\$324,014.45
Sudbury	3.86%	\$42,487.21	\$57,919.21	\$84,925.21	\$111,931.21
Waltham	6.91%	\$76,076.11	\$103,708.11	\$152,064.11	\$200,420.11
Watertown	4.96%	\$54,601.24	\$74,433.24	\$109,139.24	\$143,845.24
Wellesley	6.48%	\$71,362.65	\$97,282.65	\$142,642.65	\$188,002.65
Weston	4.55%	\$50,086.01	\$68,278.01	\$100,114.01	\$131,950.01
Winchester	6.19%	\$68,168.95	\$92,928.95	\$136,258.95	\$179,588.95
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