

Draft for discussion: description of a proposed Comprehensive Capital Budget Committee:

§ 40-405. Comprehensive Capital Budget Committee

- A. The Capital Budget Committee shall henceforth be named “Comprehensive Capital Budget Committee” (“the Committee”) composed of nine members and two ex-officio members, consisting of the Chair of the Select Board (or a member of that Board designated by its Chair), the Chair of the Warrant Committee (or a member of that Committee designated by its Chair), the Chair of the Energy Committee (or a member of that Committee designated by its Chair), the Chair of the School Committee (or a member of that Committee designated by its Chair), and five registered voters of the town who shall be appointed by the Moderator. The Moderator-appointed members shall serve for staggered three-year terms and shall be eligible for reappointment. The Town Administrator and the Superintendent of Schools, or their designees, shall serve as non-voting, ex-officio members.
- B. The Committee shall prepare (and annually update) a Long-Term Capital Improvement Plan (“Plan”). As used in this § 40-405, the term “capital improvement” shall refer to spending to acquire, construct, rehabilitate, or upgrade long-lived assets such as buildings, infrastructure, vehicles, and major pieces of equipment, and the acquisition by purchase or taking of land, easements, and other long-term interests in real estate. For this purpose each officer, board, or committee of the Town shall submit to the Committee a list of proposed public improvements and nonrecurring major equipment needs together with an estimate of their cost for each of the five years next following.
- C. The Long-Term Capital Improvement Plan shall include one-year, five-year, and 30-year components. The Plan’s one-year component shall include recommended appropriations for the next fiscal year. The recommended appropriations for the next fiscal year shall take into account the capital expenditure requests by the Town Administrator and the Superintendent of Schools. The Plan shall also specify a program of capital expenditures by fiscal year over a period of five years. The Plan for one-year and five-years shall include recommendations for sources of funds the Town can utilize to pay for capital projects. The Long-Term Capital Improvement Plan shall also include the Committee’s analysis and recommendations for the anticipated capital improvement needs over a 30-year period following the date of the Plan.
- D. The Comprehensive Capital Budget Committee shall coordinate with the Town Administrator to implement the Long-Term Capital Improvement Plan in accordance with the Town’s Comprehensive Financial Policies, adopted by the Select Board and [that are on file with _____], as they may be amended from time to time by the Town. The Committee shall create procedures to be used by the Town and the

Committee to review and prioritize capital requests and ensure that full life-cycle costs and potential funding sources are identified for each capital project.

- E. The Long-Term Capital Improvement Plan shall be reported annually to Town Meeting, including specific recommendations for appropriations and funding sources for the following fiscal year. This Plan shall be submitted to the Town Clerk in sufficient time for distribution to Town Meeting Members at least 14 days prior to the commencement of the Town Meeting session at which the capital budget is to be considered. The report shall be available at the Town Clerk's office and posted on the Town's web site for distribution to the public. The Plan shall also be included in the Annual Town Report.