

Town of Medfield
Capital Budget Committee Charter

Membership: The Committee shall consist of seven (7) members appointed as follows:

- One (1) Member of the Board of Selectmen
- One (1) School Committee Designee
- One (1) Member of the Warrant Committee
- One (1) Resident at Large
- Facilities Director
- Town Accountant
- Town Administrator

Purpose: Capital Budget Committee, recognizing the need to invest and preserve the significant investments the Town had made in our capital facilities, shall work to enhance the Town's capability to identify, prioritize and understand the financial implications of capital projects and acquisitions. All capital projects will be examined in terms of relationship to other projects and compatibility with Town-wide goals and objectives.

Capital Budget Committee shall be responsible for creation/maintenance of a five (5) year capital plan. Five (5) year plan will include

- (1) All building repairs, system upgrades, alterations or improvements with a useful life of more than five (5) years,
- (2) Road improvements to be funded through Chapter 90 funds
- (3) Vehicle replacements and old vehicle dispositions
- (4) Information technology infrastructure
- (5) Water and Sewer projects and infrastructure (not planned maintenance)
- (6) Other items with a useful life of more than five (5) years or costing more than \$25,000

Deliverable/Schedule: The Committee shall annually meet with department heads to prepare/update the five year capital budget for review by the Board of Selectmen, School Committee and Warrant Committee. Committee will meet over the summer months, after review from the above Committees; a final report including funding mechanisms will be presented to the Warrant Committee prior to the budget hearing in November.