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(g) Responsibilities - The Committee shall consider the relative need, timing and cost of each Capital Expenditure, which is proposed, including methods of financing, any Federal or State aid, the cost of maintaining any facility or equipment, and the effect each Capital Expenditure may have on the financial condition of the Town. The Committee shall conduct due diligence reviews of major building, land improvement and/or infrastructure-related capital requests in order to fulfill its review responsibility.

The Committee shall review and evaluate citizen-initiated petitions that involve the proposed expenditure of capital-related funds.

The Committee may make such examinations, hold public hearings, and may, with the approval of the sponsoring agency, call upon any Town agency for assistance as it may deem to be necessary or desirable in the furtherance of its responsibilities.

The Committee shall ensure that any Debt Capital Expenditure recommendations it makes comply with Finance Director-issued bond management program requirements.

The Committee, working in conjunction with the sponsoring agencies, shall prepare and issue Capital Expenditure Classification Guidelines, which can be amended from time-to-time, to facilitate selection of Cash Capital and/or Debt Capital Expenditures that could fall under the bundled purchases Capital Expenditure criterion.

The Committee shall work with the sponsoring agencies, Finance Director and others as part of a continuous improvement effort to ensure that Capital Planning within the Town stays abreast with the changing needs of the community.

(h) Report and Recommendations - Annually, the Committee shall prepare a balanced five-year capital plan, which shall be submitted to the annual town meeting for the purpose of information and guidance. Annually, the Committee shall also prepare a balanced one-year capital plan, which will be acted upon at the annual town meeting, as part of the Warrant deliberation. 92

Annually, the Committee shall submit balanced one-year and five-year plans to the Finance Committee not later than March 1st. The one-year balanced plan will recommend to the Finance Committee those Capital Expenditure proposals that the Committee believes should be approved by the ensuing annual town meeting and the

method (Cash Capital or Debt Capital) of financing same.

Both the balanced one-year and five-year Capital Expenditure plans, as prepared by the Committee shall be included as an appendix, in the report of the Finance Committee to be distributed as provided in Article VII, Section 8, Town of Canton By-Laws.

The Committee prepared capital plan shall include: (1) a concise summary of its contents; (2) a listing of Capital Expenditures proposed to be undertaken in the five fiscal years next ensuing; (3) cost estimates and (4) method of financing (Cash Capital or Debt Capital).

(i) Transition Provision – Adoption of this By-Law revision by the annual town meeting will immediately govern the operation of the Committee.

Independent reference excerpt. Consult the official town PDF for authoritative formatting and subsequent amendments.

Source: <https://www.town.canton.ma.us/DocumentCenter/View/13507/GENERAL-BY-LAWS-2025#page=92>