

## **P17-002 Agility Fund Policy**

*Approved by the Council on 1 August 2017.*

### **POLICY PURPOSE**

This policy provides parameters for the Agility Fund to ensure it is appropriately used for urgent actions and contribute to the Council's adopted strategic objectives.

### **POLICY STATEMENTS**

1. The Agility Fund is set aside for strategic actions that meet all of the following criteria:
  - a. The action must be urgent, that is it cannot reasonably wait until an Annual Plan or Long-Term Plan funding decision, and
  - b. The action must have no other funding source available to cover all of its costs (such as reserve funding or a community funding investment scheme), and
  - c. The action must contribute to meeting the Council's adopted strategic objectives or any other adopted strategy or plan.
2. The Agility Fund can be used to cover either capital expenditure or operating expenditure.
3. The Agility Fund can only be used to fund actions that are funded by general rates as identified in the Revenue and Financing Policy.
4. The use of the Agility Fund will be determined by resolution of the Council.
5. If the Agility Fund is not used in any given year then the Agility Fund shall be transferred to a reserve with the intent of it being capped at a maximum of \$200,000 (adjusted annually for inflation, using the Local Government Cost Index for operating expenditure, from July 2017).

### **POLICY CONTACT**

The policy holder is the Policy Development Team within the Strategy Group.

### **POLICY REVIEW**

This policy shall be reviewed six yearly from the date the policy is adopted.