

**South Somerset District Council**  
**Decisions taken by the District Executive on Thursday 8 July 2021**

Agenda Item No	Agenda item	Decision
5.	Financing the Chard Public Realm Scheme	<p><b>RESOLVED:</b> That District Executive recommends that the Chief Executive approves:</p> <ul style="list-style-type: none"> <li>a. an increase to the Chard Regeneration Programme’s Net Budget of £412,500, to enable officers to issue a construction contract and deliver works that facilitate the opening of the Leisure Centre with no delay.</li> <li>b. that given this increase in expenditure is urgent and is required to deliver the agreed policy framework, and that the increased budget sought is less than 5% of useable reserves (totalling £22.8m as at 31 March 2021), District Executive funds this increase to the Net Budget by utilising the Medium Term Financial Support Fund earmarked reserve under its delegated authority (Part 3 of the Constitution, section 4:1).</li> </ul> <p>That District Executive noted that:</p> <ul style="list-style-type: none"> <li>d. the use of this reserve to fund the Chard Regeneration Programme will be reported to full Council in the Budget and Medium Term Financial Plan report and to Audit Committee in the Annual Outturn report as required in the Constitution (Part 3, section 4:1).</li> <li>e. the Director of Place and Recovery and the Interim S151 Officer are currently undertaking a deep dive review of the</li> </ul>

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		<p>Chard Regeneration financial position and the outcomes of this review, and any potential implications for the Council's revenue and/or capital budgets, will be reported to District Executive as soon as practically possible.</p> <p><b>Reason:</b> To note the current position relating to delivery of the Chard Regeneration Public Realm Scheme and to agree to increase the approved net budget for the overall Chard Regeneration programme, to enable delivery of the Chard Public Realm Scheme.</p> <p align="right"><i>(Voting: unanimous in favour)</i></p>
1.		
2.		