

BRIEFING PAPER

SUBJECT: MEDIUM TERM FINANCIAL STRATEGY UPDATE
DATE: 12 OCTOBER 2023
RECIPIENT: OVERVIEW AND SCRUTINY MANAGEMENT COMMITTEE

THIS IS NOT A DECISION PAPER

SUMMARY:

At a meeting on 17 October 2023 Cabinet will consider a report of the Cabinet Member for Finance and Change providing an update of the council's Medium Term Financial Strategy (MTFS). The Cabinet report will be published on 9 October 2023.

BACKGROUND and BRIEFING DETAILS:

1. The Cabinet report on an update of the MTFS will be published on 9 October 2023. Cabinet and full council received an update on the MTFS in July 2023 and the actions underway to address the financial challenges faced. The October MTFS update report provides a further update and includes additional cost control measures to help address the budget shortfall in the current and future years.

RESOURCE/POLICY/FINANCIAL/LEGAL/RISK MANAGEMENT IMPLICATIONS:

2. Details will be set out in the Executive decision making report published on 9 October 2023 - [Agenda for Cabinet on Tuesday, 17th October, 2023, 4.30 pm | Southampton City Council](#)

Appendices/Supporting Information:

3. Details will be set out in the Executive decision making report published on 9 October 2023 - [Agenda for Cabinet on Tuesday, 17th October, 2023, 4.30 pm | Southampton City Council](#)

Further Information Available From:	Name:	Mel Creighton Executive Director Corporate Services
	Tel:	023 8083 3528
	E-mail:	Mel.Creighton@southampton.gov.uk