

# BRIEFING PAPER

---

**SUBJECT:** BUDGET MATTERS – MEDIUM TERM FINANCIAL STRATEGY UPDATE

**DATE:** 22 NOVEMBER 2023

**RECIPIENT:** OVERVIEW AND SCRUTINY MANAGEMENT COMMITTEE

---

## THIS IS NOT A DECISION PAPER

### SUMMARY:

At a meeting on 29 November 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 by 21 November 2023.

### BACKGROUND and BRIEFING DETAILS:

1. The Cabinet report on an update of the MTFS will be published by 21 November 2023. Cabinet and full council received an update on the MTFS in July 2023 and the actions underway to address the financial challenges faced. This was followed by an additional MTFS update to Cabinet in October 2023. The November 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 by 21 November 2023 - [Agenda for Cabinet on Wednesday, 29th November, 2023, 4.00 pm | Southampton City Council](#)

### Appendices/Supporting Information:

3. Details will be set out in the Executive decision making report published by 21 November 2023 - [Agenda for Cabinet on Wednesday, 29th November, 2023, 4.00 pm | Southampton City Council](#)

<b>Further Information Available From:</b>	<b>Name:</b>	Mel Creighton Executive Director Corporate Services
	<b>Tel:</b>	023 8083 3528
	<b>E-mail:</b>	<a href="mailto:Mel.Creighton@southampton.gov.uk">Mel.Creighton@southampton.gov.uk</a>