

Long Range Financial Plan (LRFP) Phases

Book: Financing the Future: Long-term Financial Planning for Local Government – Shayne C. Kavanaugh

- **Mobilization Phase**
 - Purpose of plans
 - Service level preference [Plan Scope Definition]
 - Finance policies
- **Analysis Phase**
 - Environmental analysis
 - Revenue forecasts
 - Expenditure forecasts
 - Debt analysis
- **Decision Phase**
 - Financial strategy development
 - Plan conclusion
 - Transition to action
- **Execution Phase**
 - Budget & other tools
 - Regular monitoring

Purpose –

“To combine financial forecasting with financial strategizing to identify future challenges and opportunities, causes of fiscal imbalances, and strategies to secure financial sustainability” – Shayne C. Kavanaugh

Topic for discussion -

- What does financial sustainability mean to you and your representative groups?

How do we know we succeeded with the LRFP?

“...To stimulate discussion and thinking about the long-term impacts of decisions made today and how the organization can begin positioning itself now to maximize its ability to meet challenges, exploit opportunities, and deliver a stable level of essential services. This discussion-stimulating property should be the foremost feature of planning and should not be supplanted by the more politically neutral professionally driven financial forecasting processes associated with long-term financial planning” – Shayne C. Kavanaugh