Long Range Financial Plan (LRFP) Phases

- **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. Kavanagh

**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. Kavanagh