

Long-Range Financial Planning

Appendix E

Long-range financial planning provides a forward-looking view of the General Fund operating budget. The General Fund is the largest fund within the City's fiscal budget and serves as the primary operating fund.

Throughout FY 2018 and FY 2019, the Finance Department, through the assistance of Stantec Consulting Services, completed a General Fund Financial Sustainability Analysis (FSA) that features a 10-year forecast summary and detailed analysis. Projections were based on FY 18 Year-End Estimates and the FY 19 Approved Budget.

Within the FSA baseline source data is provided to show how certain assumptions may/may not impact the long-term financial status of the General Fund. These assumptions were presented to the Palm Bay City Council during the 2017-2018 Fiscal Year Budget Workshop/Mid-Year Review on June 19, 2018. Thereafter, the final FSA report was issued on November 7, 2018.

The full FSA report, along with the recorded video of the Budget Workshop/Mid-Year Review, can be viewed on the City of Palm Bay website by clicking on the following link below:

<https://www.palmbayflorida.org/government/city-departments-f-to-z/finance/budget/fy-2021-budget>

To support the link above, the information can also be accessed following the steps below:

1. Visit the City of Palm Bay website at <https://www.palmbayflorida.org/home>
2. Select the "Government" tab on the top of your screen
3. Select "Finance" from the City of Departments (F to Z) list
4. Select the "Budget" tab on the left side of your screen
5. Select the "Long-Range Financial Planning" tab on the left side of the screen

FY 2022 Update In-Progress

An updated General Fund Sustainability Analysis is planned to be completed in FY 2022. Data collection and analysis is currently underway. Once the analysis and findings are presented to City Council and issued, the report will be made available for download on the City of Palm Bay website link listed above.