

## FinPro Member Update – Edition 19, 2023

### President's Message

How good is the weather, certainly been great timing for school holidays, footy finals or that break after the audit process (for many).

I want to remind everyone that conference registrations are still open for the best conference in Local Government, but time is running out fast! The demand has been overwhelming, and the number of available rooms is dwindling by the day. So, if you haven't secured your spot yet, I urge you to do so promptly to ensure your participation in this year's discussions and networking opportunities.

Congratulations to Jacinta Allan on becoming Victoria's Premier, only our second female premier. Thank you to Dan Andrew's for your service and dedication to Victoria. What ever your position on politics, having a positive and respectful relationship that drives improved community outcomes is all we all ask for across our three tiers of Government.

**The FinPro Financial year commences on 1 October, and the FinPro annual membership renewals will be distributed next week.** To streamline the process and make it more convenient for you, we have combined the membership fee and professional development levy into one line item. This change is designed to simplify the renewal process, ensuring that you can continue to enjoy the many benefits of FinPro membership without any unnecessary complications. We have included a minor increase in our membership fees, the first time in a number of years. Please understand that this decision was not made lightly. We remain committed to keeping our membership costs as low as possible while delivering exceptional value. This increase will help us sustain our efforts to provide you with high-quality resources, events, and support throughout the year.

Lastly, for those of you whose hearts beat for sports as passionately as finance, good luck to your teams playing over the weekend. For what it's worth, my personal predictions lean towards the Brisbane Lions (by 8) and Penrith Panthers coming out on top, but we all know that in finance and in sports, surprises are the spice of life.

I'm about to head off on a couple of weeks leave, returning just in time for the conference 😊. As always Gab and the rest of the Executive Committee are here to help you if you have any questions, please just reach out.



Enjoy the long weekend!

**Bradley Thomas,**  
**President FinPro and CEO Hepburn Shire**

## Membership News

Welcome to the following new members:

- **Robyn Ackland**, Finance Coordinator at Southern Grampians Shire,
- **Biljana Angelkoska**, Accountant at Yarra City Council,
- **Nick Howard**, Financial Business Partner, and Suzana Milanovic, Management Accountant, both at the City of Greater Geelong,
- **Kirsten Campbell**, Senior Finance Officer at the Rural City of Wangaratta,
- **Tony Cooper** who has joined the team at Alpine Shire, moving from Mansfield Shire, and
- **Kate Reiske**, Manager Infrastructure Planning at South Gippsland Shire.



## Join us for the 2023 FinPro Conference

Registrations are now open for our 2023 Conference, to be held at RACV Cape Schanck from 25 – 27 October 2023.

Our conference theme is SET FOR SUCCESS, and we have a fantastic line-up of speakers to provide insights into topics including:

- Demographics,
- The Economy and what it means for LG,
- Assets, Budgets and Legal Matters,
- AI, and
- Challenges at the top - insights from LG CEO's.

## CONFERENCE PROGRAM AND REGISTRATION DETAILS

The event opens with Regional Networking Forums and will be followed by a 2-day conference and sponsor exhibition.

Bookings can be for the full conference or parts of the conference, and there is still accommodation available as follows (as at 27.9.23) for members:

- 2 twin rooms (one bedroom with two beds) in the main RACV Building – Full conf - \$1200pp
- 4 single rooms in the main RACV Building – Full conf - \$1600pp
- 2 twin rooms (one bedroom with two beds) in the external RACV Buildings – Full Conf - \$900
- 5 single rooms in the external RACV Buildings – Full Conf - \$1400
- 9 single rooms at The Dunes Lodge – Full Conf \$1400
- 6 X 2 bedroom suits at the Dunes Lodge – Full Conf \$1200 each (you need two people)

There are also options for members not requiring accommodation:

- Full conference including all meals - \$900
- Thurs – Fri conference including all meals - \$750
- Wednesday day attendance – \$150
- Thursday day attendance - \$380
- Friday day attendance - \$200
- Wednesday night dinner - \$160
- Thursday night dinner - \$160

If you need assistance with booking, please [contact gab](#).

We hope that you can come along, learn, network and share ideas with your peers.

- Full details of the program, along with booking details are on our [conference website](#).
- When you register you can pay immediately or request an invoice.
- In order to register as a member, you must be a current member.
- One member can book for a team of people by first registering themselves, then booking in others as their guest.

**Thank-you to our amazing sponsors for our 2023 Conference!**



## TODAY'S WEBINAR – 2023 ASSETS UPDATE

Today we ran a webinar to provide an update on assets. The presenter for the session was David Edgerton, Director APV Valuers and Asset Management. Thank-you David for sharing your knowledge and enthusiasm for all things assets.

FinPro Executive Committee members Chen Wei (CFO Yarra City Council) and Melissa Baker (Manager Financial Strategy South Gippsland Shire) facilitated the session and we thank them for their expert facilitation.

A [recording of the session](#) is now available online and the [slides are available here](#).

## SAVE THE DATE

FinPro AGM and End of Year Networking Event - Friday 1 December 2023 at The Windsor Hotel Melbourne

## IBAC e-learning modules for LG staff

The Independent Broad-based Anti-Corruption Commission - (IBAC) has released a new series of e-learning modules to help local government staff understand and apply key integrity concepts to our work.

The six new modules cover the following topics:

- [About IBAC and the Victorian integrity system](#)
- [The Australian Fraud and Corruption Control Standard \(AS8001-2021\)](#)
- [Conflict of Interest](#)
- [Procurement](#)
- [Introduction to Public Interest Disclosures \(PID\)](#)
- [Public interest Disclosures \(PID\) in practice](#)

These modules are approximately 20 minutes in duration and also have knowledge based questions during the session.

These sessions are free and you do not require a log in/membership to access. I encourage you all to review these modules to refresh your understanding of these concepts.

## TCV Loan and Investment Rates as 27 September 2023

	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest)*		Floating Rate (margin to BBSW)	
Maturity	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
1 year	4.5618	4.5848	4.5200	4.5700	0.2179	0.0608
3 year	4.6152	4.6384	4.5950	4.6250	0.3890	0.2303
5 year	4.6962	4.7203	4.6250	4.6550	0.4571	0.3183
7 year	4.9023	4.9287	4.7200	4.7500	0.5331	0.4142
10 year	5.2616	5.2923	4.9300	4.9650	0.7238	0.6288
12 year	5.4335	5.4664	5.0700	5.1100	0.8219	0.7333
15 year	5.6082	5.6434	5.2550	5.2950	0.9421	0.8552
11am (at Call)	4.4150				BBSW	
30 day	4.2150				1 Month	4.0550
60 day	4.2450				3 Month	4.1398
90 day	4.3050				6 Month	4.3850
180 day	4.5450					

### TCV Investment rates

TCV note the current TCV 11am/At Call deposit rate has recently increased to 4.05%. The 11am deposit can be easily utilised for council's daily working capital requirements. Instructions to invest/withdraw funds are requested prior to 3pm for transactions to be processed on the same day. We encourage councils to review the rates currently paid on their at-call accounts with their transactional bank and consider this facility to maximise returns on any surplus cash balances.

Cash	4.0500		4 Month	4.2100
1 Month	4.0450		5 Month	4.2950
2 Month	4.0731		6 Month	4.3750
3 Month	4.1298		1 Year	4.2598

These loan interest rates and margins are indicative only and current as at the time of calculation. The rates and margins indicated include the TCV administration fee of 0.115%, the DTF Guarantee Fee of 0.15% and Execution of 0.05%

\*Fixed rate (Principal and Interest) assumes principal balance is reduced to zero over equal instalments until maturity.

Markets are coming to terms with the prospect that while rates are at or near their peak, cuts previously priced in for 2024 are looking less and less likely. While the recent updated revision to the Fed's dot plots has been a catalyst, the underlying trend has been underway for some months. This means that bond yields are likely to be materially higher, with 10-year Treasuries breaking through 4.6%.

Oil prices continue to rise, presenting an upside risk for inflation. August monthly CPI for Australia rose to 5.2% y/y, with fuel, rents, insurance, and electricity big drivers. This increases the pressure of an RBA 25bp hike in November.

### Disclaimer

Treasury Corporation of Victoria (TCV) provides indicative borrowing rates information to its clients for general information purposes only, based on facts and data available to TCV at the time of preparation. Rates, market values, yields and outcomes will be subject to variations due to fluctuations and changed market conditions. TCV therefore does not warrant or represent that these rates will be complete, accurate or suitable for use for any Client purposes. The information provided is not to be taken as indicative of the actual trading price at which TCV, or a third party, is or would be prepared to execute a new transaction or to liquidate or unwind and existing transactions.

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The indicative rates information provided by TCV is not, without TCV's prior written consent, to be disclosed to any other person.

## General Information

### Vision Super VBI Update

Vision Super advised that their most recent VGI, for July and August 2023 is now available. The monthly estimated BGI can be found underneath the Vested Benefit Index (VBI) table on the [Defined Benefit employer page](#).

If you have any queries or need assistance, please contact the Vision Super Employer Services team on 1300 304 947 or [employerservices@visionsuper.com.au](mailto:employerservices@visionsuper.com.au).

### Mental Health check

We all get busy with our lives, with work and with the multitude of things that happen on a daily basis, but looking after our own mental health is also import.

The following ideas were shared this week by the people who run '[thepushupchallenge](#)' and are shared here for member information. Maybe try on or more of these over the long weekend 😊

## 3 THINGS TO DO FOR YOUR MENTAL HEALTH

01

### TICK OFF YOUR 10,000

Take your next work call while walking to grab a coffee, or take your dog for a mosey around the block when you knock off. Studies show walking reduces anxiety.

02

### LEND A HAND

Volunteering is shown to assist with recovery from mental illness – and otherwise bring about the good feels. Hit up [GoVolunteer](#).

03

### MEDITATE FOR 16 MINUTES

Research suggests doing this every day actually changes the brain in depressed patients.

### Latest Blog from .id (informed decisions) – Spotlight on Greater Melbourne

In his latest blog, Rob Hall, Economist with .id and presenter at the upcoming FinPro conference, shared some information from their recent discussion with over 130 government professionals to discuss the Greater Melbourne Economy.

The blog ends with a few ideas for how councils can make an impact and includes the webinar recording and presentation slides.

[Read more here](#)

### Current jobs in the sector

[Management Accounting Business Partner](#) – Hume City Council Applications close 28 September 2023

[Financial Performance and Planning Coordinator](#) – Banyule City Council Applications close 11 October 2023

[Coordinator Financial Accounting](#) – Yarra City Council Applications close 12 October 2023

[Finance Manager](#) – Rural City of Wangaratta Applications close 27 October 2023

## FinPro Executive Team 2023

<b>President</b>	Bradley Thomas (Hepburn SC)
<b>Vice-President – Chair PD</b>	Belinda Johnson (Southern Grampians SC)
<b>PD Committee Members</b>	Alan Wilson (Melbourne CC) Melissa Baker (South Gippsland SC) Nathan Kearsley (Latrobe CC) Aaron Gerrard (Whittlesea CC)
<b>Vice-President – Chair Technical</b>	Tony Rocca (Maroondah CC)
<b>Technical Committee Members</b>	Binda Gokhale (Contractor) Danny Wain (Monash CC) Fiona Rae (Golden Plains SC) Nathan Morsillo (Greater Bendigo CC) Simone Wickes (Casey SC) Wei Chen (Yarra CC)
<b>Secretary / Treasurer</b>	Gabrielle Gordon

## FinPro Contact Details

Email: [gabrielle@finpro.org.au](mailto:gabrielle@finpro.org.au)

Mobile: 0400 114 015

Web: [www.finpro.org.au](http://www.finpro.org.au)