

FinPro Member Update – Edition 20, 2023

Vice-President's Message

As our President is enjoying a well-deserved break, the action in Local Government continues, whilst we try and live in a world post a Collingwood premiership. So, take care out there...

Firstly, I would like to express my excitement for the upcoming Annual Conference, Set for Success, which is less than two weeks away. We are thrilled with registrations are now at capacity, with 290 members/sponsors registered for the event. This conference not only provides valuable development opportunities and networking prospects, but also allows us to take a break from our daily routines and invest in our personal well-being. I look forward to seeing many of you there and extend our appreciation to Gab for her tireless efforts in making this conference a success year after year.

With a number of us having year-end in the review mirror, we congratulate those who have finished and wish good luck to those still working through it. Remember, the FinPro Network is always here to support you, and if you ever need someone to listen to you, or offer assistance, please don't hesitate to reach out.

Additionally, as we discuss year-end, we are also focusing on budgets for 2024/25, Long Term Financial Plans, and Model Accounts for 2023/24. We have already assigned working group members for these tasks, as mentioned later in this update.

While the conference takes center stage in our thoughts over the next few weeks, it is crucial that we stay informed with the latest trends impacting finance in local government. We encourage you to stay updated and motivate your teams to participate in events like the conference and our seminars, as it greatly contributes to professional growth and helps build connections in a sector that has been rapidly evolving in recent years.

All the best for the next couple of weeks, and I think I can speak on behalf of our President when I say, we look forward to seeing many of you at the conference!

Tony Rocca

Vice- President FinPro and CFO Maroondah City Council



Membership News

Firstly, thank-you to so many of our members who have already renewed their membership for the 2023-24 year (concluding 30 September 2024).

Membership Fees are \$1300 for council membership and \$260 for Individual Membership.

We welcome the following new members:

- **Meredith Maliwat**, Asset Accountant at Kingston City Council,
- **Kirk MacKintosh**, Accounts Officer, **Sharon Field**, Asset Accounting Officer, **Sandra Rech**, Coordinator Asset Management, and **Lorelle McQuillen**, Asset Finance Officer – all at Wellington Shire Council,
- **Cynthia Souter**, Management Accountant, **Kim Hargreaves**, Director Corporate Services, and **Ramki Rubramaniam**, Interim Finance Manager – all at Horsham Rural City Council, and
- **Veronica Clarke**, senior Finance Business Partner at the Mornington Peninsula Shire.

We Congratulate **Daniel Langton** who is taking on the role of Financial Accounting Role at Maroondah City Council. Daniel moves to Maroondah from Yarra Ranges, and

We farewell **Daniel O'Brien** from Mornington Peninsula Shire and is now relocating to Queensland.

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

Thank-you to all our amazing sponsors for working with us to present to our members a simply fantastic conference where everyone will leave with some more hints and tips to set themselves up for success!

Our General Conference Sponsors are:

- **American Express** – www.amex.com.au
- **APV Valuers & Asset Management** – [APV Case Study – October 2022](#)
- **Australian Payments Plus** – www.auspayplus.com.au
- **Commonwealth Bank** – www.cba.com.au
- **CT Management** – www.ctman.com.au
- **Curve Securities** – [2023 FinPro Conference – Curve Case Study](#)
- **Datacom** – www.datacom.co.nz
- **Ibis Information Systems** – www.ibisinfosys.com.au
- **Imperium Markets** – www.imperium.markets
- **Laminar Capital** – [2023 FinPro Conference – Case Study Laminar Capital Perpetual](#)

- **LG Solutions – 2023 FinPro Conference – Cloud Year End Case Study – Corangamite & LG solutions**
- **Lighthouse Group – 2023 FinPro Conference – Lighthouse Local Government Case Study**
- **MAGIQ Software – www.magiqsoftware.com**
- **Mastek Ltd – 2023 FinPro Conference – Mastek Case Study 1 – Ipswich Council and 2023 FinPro Conference – Mastek Case Study 2 – Moonee Valley City Council**
- **National Australia Bank – www.nab.com.au**
- **NetNet International – www.xetta.com**
- **Satori – www.satoriassured.com**
- **TCV – www.tcv.vic.gov.au**
- **VFMC – 2023 FinPro Conference – Case Study VFMC**
- **Westpac – www.westpac.com.au**

Keynote Speaker Sponsor:

- **Maddocks Recoveries – www.maddocksrecoveries.com.au**

Lanyard Sponsor:

- **TechnologyOne Corp – www.technologyonecorp.com**

If you have any questions, please do not hesitate to contact our Executive Officer, Gabrielle Gordon on 0400 114 015 or gabrielle@finpro.org.au



LOCAL GOVERNMENT FINANCE PROFESSIONALS INC.**NOTICE OF ANNUAL GENERAL MEETING****Incorporation No: A0045253V**

In accordance with Rule 26 (1) of the Local Government Finance Professionals Rules of Association, the Executive Committee advise the 2023 Annual General Meeting of Local Government Finance Professionals Inc (ABN 84 588 518 150) will be held as follows:

FRIDAY 1 December 2023

At 12.30PM

The Hotel Windsor, 11 Spring Street Melbourne

The AGM will take place during the FinPro End of year Professional Development Day and Luncheon which will be held on that day between 12 noon and 4pm.

Details will be available soon.

Financial Model Working Groups

As we do each year, as part of our ongoing efforts to foster collaboration with Local Government Victoria and drive innovation, below we have established the working groups for the following streams and volunteers from executive on each group:

- Model Financial Statements - 2023/24
 - o Alan Wilson - Melbourne
 - o Melissa Baker - South Gippsland
 - o Fiona Rae - Golden Plains
 - o Tony Rocca - Maroondah

- Model Budget 2024/25, including Long Term Financial Plan
 - o Simone Wickes - Monash
 - o Nathan Morsillo - Bendigo
 - o Melissa Baker - South Gippsland
 - o Tony Rocca - Maroondah

The groups will also include representation from LGV and Crowe. They have worked extremely well in the past, with huge involvement by those volunteering and we would like to thank those that put their hand up to assist in this initiative.

2023 Annual Allocation Report and Submissions – VLGGC

The following information was distributed to councils by the VLGGC on 3 October 2023 and is shared here for member information:

Annual Allocations Report

I am pleased to advise that the Victorian Local Government Grants Commission's Annual Allocation Report for the year to 31 August 2023 has now been tabled in the Victorian Parliament.

The Annual Allocation Report contains information on the Commission's activities for the year and details of how each council's general purpose and local roads grants for 2023-24 have been calculated.

The report is available on the [Commission's webpage](#) – and on Parliament Tabled Documents website.

Submissions to the Commission

I would also like to take this opportunity to remind councils that written submissions in relation to the allocation of the financial assistance grants for 2024-25 should be lodged no later than 28 February 2024.

The Commission would appreciate receiving input through submissions from councils, including in relation to the overall set of cost adjusters to be used, the cost adjusters and cost drivers to be applied to each expenditure function, and the weightings applied to each cost adjuster.

It should be noted that the case for changing the application of particular factors in the methodology is strengthened if councils are able to provide empirical data, demonstrating the impact of these factors on cost levels or the demand for services.

To assist you in preparing submissions you may wish to refer to your council's Individual Report that was sent in late August detailing the 2023-24 allocation. Further information about the cost adjusters and other aspects of the allocation methodology can be found in the Commission's Annual Allocation Report on our website. As is the case every year, the Commission will list or publish the submissions it receives in relation to the 2023-24 allocations on our website.

Finally, two Statewide information Sessions were held on August/September. If you have missed the session, a video is available on - <https://www.localgovernment.vic.gov.au/funding-programs/victoria-grants-commission/consultation-and-operations>

If you have any queries in relation to the matters raised, please contact Colin Morrison, Executive Officer to the Commission, by email colin.morrison@dgs.vic.gov.au

John Watson, Chair Victorian Local Government Grants Commission

TCV Loan and Investment Rates as 11 October 2023

Maturity	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest) *		Floating Rate (Margin to BBSW)	
	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
1 year	4.5461	4.5688	4.5450	4.5850	0.2822	0.1017
3 year	4.5624	4.5851	4.5500	4.5750	0.4022	0.2299
5 year	4.7199	4.7443	4.6100	4.6400	0.4881	0.3333
7 year	4.9925	5.0200	4.7450	4.7800	0.5873	0.4564
10 year	5.3873	5.4197	5.0000	5.0400	0.7788	0.6758
12 year	5.5672	5.6019	5.1600	5.2000	0.8701	0.7735
15 year	5.7387	5.7757	5.3650	5.4050	0.9735	0.8783
11am (at Call)	4.4150				BBSW	
30 day	4.2750				1 Month	4.0533
60 day	4.3150				3 Month	4.1396
90 day	4.3650				6 Month	4.3850
180 day	4.6050					

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	4.2264
1 Month	4.0433		5 Month	4.2950
2 Month	4.0800		6 Month	4.3750
3 Month	4.1296		1 Year	4.2438

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.

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.

TCV accepts no responsibility or liability for any direct or indirect loss, damage, cost or expense whatsoever incurred by the Client or any other person as a result of any error, omission or misrepresentation (whether arising from negligence or otherwise) in the rates information or in connection with or relating in any way whatsoever to the rates information.

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

Current jobs in the sector

Financial Accountant – City of Greater Bendigo Applications close 17 October 2023

Coordinator Finance Operations – City of Greater Bendigo Applications close 17 October 2023

Finance Manager / Senior Financial Accountant – Alpine Resorts VIC Applications close 19.10.23

Infrastructure Accountant – Warrnambool City Council Applications close 20 October 2023

Assistant Financial Accountant – Baw Baw Shire Applications close 22 October 2023

Finance Officer – Mount Alexander Shire Applications close 23 October 2023

Asset Accountant – Nillumbik Shire Council Applications close 23 October 2023

Finance Manager – Rural City of Wangaratta Applications close 27 October 2023

CPA Australia – Public Sector and Not for Profit Committee – Looking for members

Are you wanting to be involved and contribute to advance the interests of CPA members through internal and external advocacy?

CPA Australia is looking for members to join their Public Sector and Not for Profit Committee. This committee represents the professional interests of public sector and not-for-profit members who are employed by, or have an interest in, public sector and not-for-profit organisations.

Currently meeting online once every two months, you can meet passionate people making a difference in your sector.

To express your interest, contact Victorian Division at viccommittees@cpaaustralia.com.au

To find out more about committees, click <https://www.cpaaustralia.com.au/get-involved/divisional-councils-and-committees/divisional-committees/divisional-committees-victoria> .

Latest Blog from .id - The Check Up: Australians' views on Health and Wellbeing



Australia is in a phase of significant demographic change. An ageing population is putting pressure on our healthcare sector and our ability to meet the health and wellbeing needs of our residents poses one of our greatest challenges over the coming years.

In [this article](#), we use insights from .id's 2023 National Liveability Survey to explore how Australians feel about their health and wellbeing, and the role that improving access to

'high quality health services' will play in advancing quality of life.

FinPro Executive Team 2023

President	Bradley Thomas (Hepburn SC)
Vice-President – Chair PD PD Committee Members	Belinda Johnson (Southern Grampians SC) Alan Wilson (Melbourne CC) Melissa Baker (South Gippsland SC) Nathan Kearsley (Latrobe CC) Aaron Gerrard (Whittlesea CC)
Vice-President – Chair Technical Technical Committee Members	Tony Rocca (Maroondah CC) 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)
Secretary / Treasurer	Gabrielle Gordon

FinPro Contact Details

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