

FinPro Member Update – Edition 20, 2024

President's Message

Hi everyone,

Wow, what an exciting time for us!

I hope most of you have your audit opinions sorted and LGPRF data uploaded. Evidence that work keeps rolling on, I spoke to a Council this week that has budget 'bids' closing today. As we gear up for the Councillor induction, I can't wait to see the fresh ideas and energy you'll all bring to the table.

Guess what? Our annual conference is just around the corner! In less than two weeks we'll be gathering for what promises to be an amazing event, filled with insightful discussions, networking, and a whole lot of fun. I hope you're as excited as I am!

A big shoutout to the over 130 members who joined our recent webinar on strategic service planning with a finance lens. Your enthusiasm and participation are what make our FinPro community so special. Thanks to Lee Stubbs who presented this webinar and will do another on 21 November. Read further on for more details.

Hope you have a great weekend,

Bradley



Bradley Thomas,
President FinPro and CEO Hepburn Shire

Upcoming FinPro Events for your diary

- 23 – 25 October 2024 Annual Conference @ RACV Cape Schanck **Booked out**
- 21 November 2024 Webinar – Leading Change **Included in this update**
- 12 December 2024 Webinar - Financial Sustainability Strategies **TBA**
- 6 December 2024 AGM, Luncheon & PD @ Leonda **Included in this update**
- 28 February 2025 Professional Development Day @ MCEC **TBA**

Membership News

Reminder: Membership Renewals are now due for year-end 30.9.25. If you have any questions please contact our Executive Officer, Gab Gordon on 0400 014 015 or [via email](#).

We welcome as new members to the FinPro family:

Miranda Somers (Team Leader Procurement), **Thushara Rajaratne** (Finance Business Partner) and **Briana Higgins** (Finance Business Partner) at Wodonga City Council, **Andrew Carey and Panjak Vyas** (both Commercial Analysts), **Astrid Fernandes, Rami Fernando and Raz Ismail** (all Financial Accountants), and **Lana Golding** (Management Accountant) at Geelong City Council, **Petra Croot** (Director Corporate and Community Services) and **Kelsey Jensz** (Accounts Officer) at Hindmarsh Shire Council, **Akira Uno** (Asset Accountant) at Ballarat City Council,

We farewell **Tania O'Reilly** who left Banyule City Council last Friday after many years as their Finance Manager. Tania has also led the Northern Metro Regional Group for many years, and we thank her for her contribution to the sector over that time.



Annual Conference

We are looking forward to our annual conference – only two weeks away now!

The conference is now sold out – thank-you to everyone who has registered to attend. For those unable to attend, we will share copies of the presentations on our website post the event.

This year's theme, "The Big Reset," invites delegates to prepare for a new four-year council term with fresh perspectives and bold strategies. Over the course of three days, attendees will be equipped with the tools, insights, and strategies needed to navigate the complexities and seize the opportunities ahead.

Registrations have now closed AND IT IS A SOLD-OUT EVENT. Though refunds are no longer available (as final bookings have been made with the venue), delegates are able to send a substitute if they can no longer attend.

Any questions please contact Gab Gordon – gabrielle@finpro.org.au or 0400 114 015

A big thank-you to all our sponsors for the 2024 Conference:

Exhibitor Sponsors:

- The AEC Group
- Attura
- Bank of Queensland
- Commonwealth Bank
- CT Management
- Curve
- Datacom
- Genesis Accounting
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- LG Solutions
- MAGIQ software
- National Australia Bank
- Nelnet
- Novoplan
- Payble
- Perpetual (Laminar)
- Readytech
- TCV
- Westpac

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Opening Keynote Speaker Sponsor – Alcaston Partners

Opening Dinner Sponsor – Payble

Closing Keynote Speaker Sponsor – TechnologyOne

Webinar Series – Strategic Service Planning and Leading Change

Following from the FinPro Senior Finance Leaders' Summit, FinPro is running a 2 part webinar series to all FinPro members. The aim of this webinar series is to provide training and development opportunities around the Changing role of the CFO and every finance professional can be actively involved in conversations around strategy and managing change.

This webinar is open to all FinPro members, whether at the CFO / Finance Manager role, or at another level but wishing to learn more about strategic service planning and change management.

Both webinars are being presented by Lee Stubbs, Head of Transformation Strategy and Execution at the City of Casey.

Webinar 1. Strategic Service Planning Held on Thursday 10 October 2024

[Find out more](#) about this really engaging session here, including a link to Lee's presentation slides.

Webinar 2: Leading Change Thursday 21 November 2024 from 12.30 - 1.30pm.

[Find our more here.](#)

Or just register straight away for this free webinar.

REGISTER NOW

FinPro AGM and end of year Luncheon– Friday 6 December 2024

This is always a great opportunity to not only celebrate the achievements of you and your team during the year, but also to network with your peers.

Our Keynote Speaker will be Cate Campbell, Olympic Medal Swimmer.

Ticket prices are \$200 for FinPro Members and \$280 for Non-Members (plus GST). Please note that member rates are only applicable once membership renewals have been paid. If you need a copy of your invoice, please let [gab know](#).

Book in now for this fantastic afternoon at Leonda by the Yarra,

REGISTER NOW

Who is Cate Campbell?

Cate Campbell OAM, a cornerstone of Australian swimming, has dominated the international stage for nearly a decade as an Olympic, Commonwealth, and World Champion.

Born in Malawi, Cate learned to swim in Lake Malawi before moving to Australia, where she joined the Indooroopilly Swimming Club. By age 16, she had broken Australian and Commonwealth records and earned her first Olympic medals.

Throughout her career, Cate accumulated 8 Olympic medals, becoming one of Australia's most decorated swimmers. In 2024, Cate retired and joined the Nine Network as an Olympic commentator, bringing her extensive experience and insights to viewers.

Updates

State and Federal Inquiries

The State and Federal Parliament reviews into LG sustainability continue.

The State inquiry held their last hearing on Tuesday 8 October in Melbourne. The report is due to table its report in Parliament on 28 November 2024.

The Federal inquiry held their last hearing in Canberra yesterday (10 October 2024)

We look forward to these inquiries being finalised in coming months, and the release of meaningful recommendations.

AASB 13 Working Group (Fair Value Measurement)

The AASB 13 Working Group met for the first time today. The group are looking to form some simple guidance which our members can then follow. The guidance will look to provide some case study examples, to assist with interpretation.

The working party comprises: Tony Rocca (Chair) - Finpro Exec and Maroondah, Claire Barnes – Shepparton, Matt Jarvis – Yarra, Libby Erskine - Port Phillip, Stefania Di Paolo - Port Phillip, Aaron Gerard - Finpro Exec and Whittlesea, Ram Subramanian – CPA Australia, Travis Derricott – VAGO and Tiffany Tan – CPA Australia.

A special thanks to Ram and Tiffany from CPA Australia for their assistance in the first meeting which has set the foundation of what the group is trying to achieve.

VAGO will be in attendance for the second meeting, with the idea that some form of guidance will be issued to the sector late 2024 or early 2025.

In the meantime, Councils should still look to understand the standard and ensure compliance by the end of this financial period.

ESC, MAV and Waste Management:

Last week, FinPro met with the new Chairman and Commissioner at the Essential Services Commission, Gerard Brody, along with other ESC staff members. The meeting was productive, providing us with an opportunity to share the complications of the current waste guidelines and what a potential way forward may look like.

There was a commitment that the Chairperson would meet with the LG Minister in the next couple of weeks to express these concerns.

We have also been working with the MAV on the challenges of the Guidelines, their interpretation, and the other work in this space. We are also drawing on the work undertaken by the Waste Leadership Working Party and this to will be used to assist with future advocacy.

Thanks to Antonia Heward from Maroondah City Council, who formed and is helping in leading the Waste Leadership Working Party.

We will provide an update at our conference on further advocacy work and next steps.

LGV Update – Local Government Planning and Reporting Timelines 2023-24

The following information was distributed to councils on 30 September and is shared here for member information.

Local Government Victoria advises councils that the 2023-24 Local Government Performance Reporting period is closing soon.

In line with previous years, the Performance Reporting team has provided reviews of council's data to ensure all measures for missing data, common errors and misinterpretations of the reporting requirements. 58 councils took up this review option this year. The data reviews closed on 26 September 2024.

Please note the following dates:

- *Friday 11 October – Performance Reporting Period closes. All CEO approved data must be submitted to LGV by this date*
- *Monday 21 October - LGV to release embargoed state-wide data*
- *Early November - Full data set to be published via <https://www.vic.gov.au/know-your-council>*

Councils that do not submit their approved performance data by 11 October will not have their results published on KnowYourCouncil. Councils are reminded that the Performance Reporting data and its process is not subject to restrictions owing to election caretaker period requirements.

ANNUAL REPORT

As per section 100 (2)(a) of the Local Government Act 2020, council is required to present its Annual Report at an open meeting by no later than the day before the 2024 Local Government Elections. This requirement is not affected by the election period caretaker requirements.

Any inquiries regarding this Bulletin may contact performance@ecodev.vic.gov.au.

MAV Citizen to Councillor Guide 2024

The MAV have developed a fantastic resource that might assist members.

Divided into six sections, the guide enables the reader to delve into the entire content or focus on specific information as the need arises. Beginning with an introductory overview, topics include the roles and responsibilities of local government, how councils work including the legislative framework, the intricacies of being a councillor, council elections and candidate requirements. [MAV Citizen to Councillor Guide 2024 | MAV website](#)

TCV Loan rates as at 09th of October 2024 9 (note that this information has been updated 18.10.24 as the previous version had errors in the 5 year rate)

Maturity	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest)*		Floating Rate (margin to BBSW)	
	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
1 year	4.5119	4.5340	4.6200	4.6250	0.3832	0.1656
3 year	4.3730	4.3937	4.4100	4.4300	0.5930	0.4182
5 year	4.6055	4.6286	4.4700	4.5000	0.7819	0.6316
7 year	4.9129	4.9395	4.6250	4.6600	0.9510	0.8243
10 year	5.3092	5.3405	4.9050	4.9400	1.1646	1.0646
12 year	5.5359	5.5701	5.0750	5.1150	1.3029	1.2149
15 year	5.7218	5.7584	5.3000	5.3400	1.4087	1.3274
11am (at Call)	4.6650				BBSW	
30 day	4.4950				1 Month	4.3111
60 day	4.5650				3 Month	4.4246
90 day	4.6150				6 Month	4.6253
180 day	4.8250					

TCV Investment rates

TCV note the current TCV 11am/At Call deposit rate has recently increased to 4.30%. 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	4.3000		4 Month	4.4903
1 Month	4.3011		5 Month	4.5400
2 Month	4.3623		6 Month	4.6153
3 Month	4.4146		1 Year	4.2090

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.

Market conditions have been very choppy recently, especially since the September US payrolls data, which was much stronger than expected. Tensions in the Middle East have also been very elevated. Bond yields have risen substantially following payrolls and market expectations for further 2024 US rate cuts have dampened substantially. Locally, the RBA minutes were a little more dovish than August, but yields have moved higher following the US.

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

Farewell from Nathan Morsillo

FinPro Exec member and Manager Financial Strategy, City of Greater Bendigo

For those that haven't already picked up on the news, I have resigned from my position here at City of Greater Bendigo to take up a role at Coliban Water as CFO.

This was VERY difficult decision... if you know me you know I'm a fan of this slightly zany thing we have called Local Government (that least bad system!), and I love the team we've built and people here at the City of Greater Bendigo.

To all the FinPro members, thanks to those that have supported many of the efforts in the last 5-6 years on sector advocacy – we do as much we can when many of us are chief-bean counters with full-time jobs on the side... all trying to make this sector a little easier to work in and maybe even financially sustainable. We are stronger together, and you always get back more than you give – so please read all those FinPro member updates, consider writing an article, lean into the webinars + working groups and things where FinPro asks for people to step up. Thanks also to those that I've hassled for work to support Taungurung, Bendigo Stadium, Bendigo Heritage Attractions and Uniting Housing... you know who you are 😊.

I wheeled a pram with my daughter Katherine into an old Council rented building in a pram over 7 years ago, slightly burnt-out and disillusioned after working at the NDIA. Since being here, I don't think I've ever worked so hard(!), but this LG stint has been a really important part of my life.

However, after 7 budgets, 8 sets of fin stats, 28 quarterly reports, 1 Local Government Act change and a half-million rates notices - sometimes it's time to back yourself to roll the dice and seek other challenges. Also, time to let someone else have a go at Bendigo!

Bendigo has my position out to advertising now, and in the meantime Nathan Cutting (Band 8 - Coord Financial Accounting) is also making a move back to private industry at the end of the month, so there are two great roles in a great team up on the website currently:

<https://www.bendigo.vic.gov.au/about-us/working-city>. In the meantime, Narelle Kingston in my team – who is a superstar – has of course already taken over the Central Victorian FinPro regional group chair role.

I'm working the next week at [this email address](#) and still planning to say hello at the conference for FinPro people who are going there. For the smaller councils, if you get really stuck on a question about the old Act or budgets or something - even after I've finished feel free to hit me up on LinkedIn 😊.

IBAC survey – perception of local government corruption

In April and May this year, the Independent Broad-based Anti-Corruption Commission (IBAC) surveyed Victorian public sector and local government employees, Victoria Police employees, members of the Victorian community and business suppliers to government, about their perceptions of corruption and police misconduct.

Over 9,000 people participated in the surveys, including 2,260 local government employees.

On 2 October 2024, IBAC has released the findings from all surveys on [their website](#).

IBAC stated “This important survey provides a picture of the corruption and misconduct landscape across the Victorian local government sector and highlights changes over time. The findings point to potential gaps in controls and opportunities to enhance integrity and corruption resistance within local councils. Some of these opportunities are identified in the report summaries”.

[Read more here](#)

If any council requires further information or you are interested in arranging for IBAC to provide a presentation on the findings, please contact Dr Kerry Adams, Strategic Advisor – Prevention & Communication, on 8635 6411 or kerryn.adams@ibac.vic.gov.au

TechnologyOne Local Government User Group - Melbourne

TechnologyOne invites TechnologyOne users to attend the Local Government User Group on Wednesday, 27 November, at The Glasshouse, Melbourne.

This event offers a unique opportunity to network with peers, explore the latest technology trends in local government, and gain insights into how other Councils are driving success. With presentations from seven Councils throughout the day, you'll leave with valuable knowledge and inspiration for your own initiatives.

For more information and to register to secure your place, [click here](#).

Oracle User Group – User led group

For those councils using Oracle, an Oracle user group has emerged, with a few councils getting together to discuss. If you are interested in finding out more, please contact Fiona Hayden, Whitehorse CC at fiona.hayden@whitehorse.vic.gov.au

Opening Keynote Address Sponsors - Alcaston Partners

In today's environment of rate capping and increased service obligations, councils are experiencing increasingly constrained revenues and are looking at their property assets to deliver much-needed capital returns or income streams.

Founded by experienced property lawyers Guy O'Connor and Marine Nincevic, Alcaston Partners has been established as a law firm to focus on major council property transactions and advice where the circumstances demand "partner only" expertise.

With a wealth of experience over decades as partners leading the property team at Maddocks, we have acted for most Victorian councils and offer legal services in respect of redevelopment projects, significant council acquisitions, sales and leases, property procurements, probity and provision of advice. We offer expert advice based on our vast experience, commercially focused solutions, excellent value for money, accessible and easy-to-work-with partners and no double-handling of client's instructions, ensuring our clients receive excellent service and results.

Over our careers, we have acted and continue to act in respect of numerous major property projects for councils, including civic centres and precincts, social and affordable housing developments, major sporting and recreational facilities, retail developments and markets, public open space acquisitions, hospital, health and aged care facilities, waste and energy facilities, transport-related projects, logistic and industrial developments, roads and public highways, car park redevelopments and community centres.

When you're next considering a major property transaction, or seeking advice on complex property matters, call Alcaston Partners and we'd be happy to provide you with the benefit of our unparalleled experience and expertise.



Guy O'Connor and Marine Nincevic

www.alcastonpartners.com.au



Upcoming FinPro Executive Committee Meetings

The FinPro Executive Committee formally meet every 4 – 6 weeks and discuss both technical issues and professional development opportunities. If you have any questions or areas of interest / concern that you would like the Executive team to discuss, please contact our Executive Officer, [Gab Gordon](#)

The following meetings for the year are:

- Friday 29 November (in person)
- Friday 6 December 2024 – AGM and end of year luncheon

Current Job Vacancies

[Coordinator Strategic Asset Management](#) Whittlesea CC Applications close 18.10.24

[Finance Business Partner](#) Bass Coast Shire Council Applications close 20.10.24

[Coordinator Rating Services](#) Cardinia Shire Applications close 20.10.24

[Manager Financial Strategy](#) City of Greater Bendigo Applications close 20.10.24

FinPro Executive Team 2024

President	Bradley Thomas (Hepburn SC)
Vice-President – Chair PD PD Committee Members	Belinda Johnson (Horsham Rural CC) Alan Wilson (Melbourne CC) Melissa Baker (Casey CC) Nathan Kearsley (Latrobe CC) Aaron Gerrard (Whittlesea CC) John Brockway (Warrnambool CC)
Vice-President – Chair Technical Technical Committee Members	Tony Rocca (Maroondah CC) Binda Gokhale (Contractor) Fiona Rae (Golden Plains SC) Nathan Morsillo (Greater Bendigo CC) Simone Wickes (Monash CC) Wei Chen (Contractor) Navec Lorkin (Knox CC)
Secretary / Treasurer	Gabrielle Gordon

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