

## FinPro Member Update – Edition 21, 2024

### President's Message

Hi everyone,

I wanted to take a moment to extend my thanks to each and every one of you who attended the 2024 FinPro Conference last week. With record attendance, your presence and active participation made this event a resounding success!

Held at the beautiful RACV Cape Schanck, the conference was a fantastic opportunity for us to come together, share insights, and discuss the future of local government finance. From the engaging sessions on financial sustainability challenges to the lively discussions during the CEO panel, your contributions were invaluable. A special shoutout to our brave members who presented at the conference, stepping out of your comfort zones. The theme dinner was an absolute blast, and it was wonderful to see everyone embracing the Flower Power spirit and enjoying the entertainment by Rewind 80s.

As we move forward, let's continue to build on the momentum from the conference and work together to tackle the financial challenges facing our sector. Your dedication and commitment are what make FinPro such a strong and vibrant community.

I also want to encourage you to attend the [upcoming FinPro AGM](#) on Friday, December 6th. We are thrilled to have Olympian Cate Campbell as our keynote speaker, and it promises to be an inspiring and insightful event. It will be a great opportunity for networking and celebrating the success of 2024.

On a personal note, I will be finishing up as President of FinPro at the AGM. I've loved my time on the Executive Committee since 2016, and it has been an honour to serve this incredible sector. At FinPro, we will have a bit of change for 2025, and I encourage those interested in joining the committee to please [reach out to me](#) or [Gab](#) for further information. You won't regret being part of the FinPro family.

Cheers, Bradley Thomas

Bradley



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

### Upcoming FinPro Events for your diary

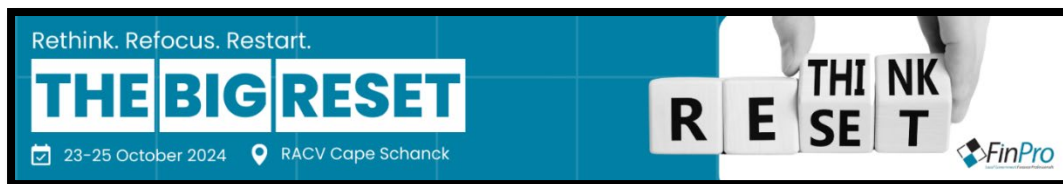
- 21 November 2024      [Webinar – Leading Change Included in this update](#)
- 12 December 2024      Webinar - Financial Sustainability Strategies **Info to come**
- 6 December 2024      [AGM, Luncheon & PD @ Leonda Included in this update](#)
- 28 February 2025      Professional Development Day @ MCEC **Info to come**

## 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:

**Sadhana Raut**, Coordinator Rates and Revenue at Murrindindi Shire,  
**Krystal Bavington**, Management Accounting Coordinator at Mitchell Shire,  
**Veebha Keshav**, Senior Management Accountant at Mitchell Shire,  
**Serena Zhang**, Finance officer, Financial Accounting at the City of Yarra,  
**Mark Erjavec**, Senior Accountant, Financial Systems at Maroondah City Council,



## Annual Conference

Thank you to over 340 people (FinPro Members, non-members, sponsors and speakers) who attended last week's FinPro Conference. We hope that everyone there benefited from their attendance, whether it be information, a new determination, affirmation, confirmation, and / or new associations.

The aim of the conference was to set everyone attending up for success with the new 4-year term of Councillors. The topics leant into this theme really well, and we believe, there was something on the program for everyone.

Further information about the conference, along with copies of the presenter slides are available on our [website now](#).



**A full house for our final speaker for the Conference – Steve Bradbury.**

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



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## Webinar Series – Strategic Service Planning and Leading Change

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

This webinar, presented by Lee Stubbs, will explore how FinPro members can be the leaders of change in their council.

By the end of the webinar, members will have:

- A shared understanding of how change actually works in organisations,
- A shared understanding of mindset and approaches to how change leadership can be implemented, and
- A shared understanding of leading change and leading without power.

The Webinar will be facilitated by Simone Wickes, FinPro Executive Member and Director Corporate Services, Monash City Council.

This is a free webinar for all FinPro Members. [\*\*REGISTER NOW\*\*](#)

## FinPro AGM

# Local Government Finance Professionals Inc.

## NOTICE OF ANNUAL GENERAL MEETING

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In accordance with Rule 24 (1) of the Local Government Finance Professionals Rules of Association, the Executive Committee advise the 2024 Annual General Meeting of Local Government Finance Professionals Inc (ABN 84 588 518 150) will be held as follows:

**FRIDAY 6 December 2024**

**AT 12.30pm**

**Leonda by the Yarra**

The AGM will be incorporated into FinPro's Annual Luncheon and Networking Event which runs from 12.00 noon – 4.00pm.

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### 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 membership renewal invoice, please let [gab know](#).

Bookings are now open for this fantastic afternoon at Leonda by the Yarra.

## [REGISTER HERE](#)

### Guest speaker – Cate Campbell



Cate Campbell has been a cornerstone of Australia's swimming success for almost a decade. An Olympic, Commonwealth and World Champion, she has enjoyed a stellar international career as one of the world's premier sprinters.

## 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 on 10 October 2024.

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

### VLGGC – 2024 Annual Allocation Report and Submissions

**The following information was distributed to councils on 15 October and is shared here for member information.**

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#### ***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 2024 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 2024-25 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 2025-26 should be lodged no later than 28 February 2025.*

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

*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 2024-25 allocation. Further information about the cost adjustors and other aspects of the allocation methodology can be found in the Commission's Annual Allocation Report on the website. Also, the Commission will list or publish the submissions received on the website.*

*Finally, Statewide information Sessions were held on September and March. If you have missed the session, a video is available on -*

*<https://www.localgovernment.vic.gov.au/funding-programs/victoria-grantscommission/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](mailto:colin.morrison@dgs.vic.gov.au)*

## **LGV Update – Bulletin 20/2024**

**The following information was distributed to councils on 25 October 2024 and is shared here for member information.**

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### **LOCAL GOVERNMENT (GOVERNANCE AND INTEGRITY) AMENDMENT REGULATIONS 2024**

*The Local Government Amendment (Governance and Integrity) Act 2024 was recently enacted, making various amendments to the Local Government Act 2020 (the Act) to enhance standards of governance and behaviour across the local government sector (see Bulletin 10/2024).*

*The [Local Government \(Governance and Integrity\) Amendment Regulations 2024](#) (the Amending Regulations), which amend the [Local Government \(Governance and Integrity\) Regulations 2020](#) (the Regulations), were made on 22 October 2024 to implement these reforms. These changes will come into effect on **26 October 2024**.*

*The Amending Regulations:*

- *Update the subjects to be addressed in Councillor induction training*
- *Prescribe the subjects which must be addressed in the mandatory Councillor induction training, Mayoral training and annual Councillor professional development*
- *Set the date by which the Councillor professional development training must be completed annually by Councillors*
- *Replace the current Standards of Conduct for Councillors with the mandatory new Model Code of Conduct*

- *Prescribe the new Internal Resolution Procedure to be implemented by Councils for dealing with alleged breaches of the Model Code of Conduct (Note Councils will have until 1 July 2025 to develop and adopt the new Internal Resolution Procedure)*
- *Make other minor and technical amendments to the regulations to support these reforms (e.g. require an application specify any steps taken by the Council to resolve the matter, and if the Council did not take any steps, the reason why the Council did not do so).*

*These changes to the Act and Regulations have been developed in response to governance issues and recommendations identified in recent governance interventions and integrity body reports. This includes acquitting six recommendations in the Independent Broad-based Anti-corruption Commission's Operation Sandon Special Report relating to establishment of a Model Code of Conduct (Recommendations 17, 21 and 31) and ongoing professional development training (Recommendations 18, 20 and 28).*

*Local Government Victoria consulted extensively with the local government sector and community in developing the mandatory training, Model Code of Conduct and Internal Resolution Procedures, and the associated guidelines. There was valuable input and overall a strong level of support from the submissions received. Further information about the development of these reforms and the consultation process and feedback can be found at: <https://www.localgovernment.vic.gov.au/council-governance/local-government-amendment-governance-and-integrity-bill-2024>.*

### **Implementation**

*Guidance materials to support councils and councillors understand and comply with the new requirements in relation to the Mayoral and Councillor mandatory training and Model Code of Conduct are being developed and will be made available shortly at: [Guidance Materials](#).*

*Councils will have until 1 July 2025 to develop and adopt the new Internal Resolution Procedure. In the interim, councils may continue to apply any existing internal processes previously adopted by the council (for example, any processes incorporated in the council's previous Councillor Code of Conduct).*

*Further, please note that as outlined in the Consultation report, the Amending Regulations will no longer require councils to adopt a social media or confidential information policy.*

*Councils may still wish to adopt any policy, protocol or procedure they consider appropriate in relation to good governance and are encouraged to do so where appropriate to guide councillors in meeting the standards of conduct set out in the Model Code of Conduct.*

*Any queries about the Amending Regulations can be directed to Hannah Wood, Senior Manager, Local Government Victoria via [hannah.wood@dgs.vic.gov.au](mailto:hannah.wood@dgs.vic.gov.au).*

**Mike Gooley**  
**Executive Director, Local Government Victoria**

## TCV Loan and Investment rates as at 24 October 2024

Maturity	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest)*		Floating Rate (margin to BBSW)	
	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
1 year	4.5656	4.5883	4.6300	4.6500	0.3569	0.1501
3 year	4.5289	4.5511	4.5300	4.5550	0.5752	0.3911
5 year	4.7687	4.7936	4.6150	4.6450	0.7459	0.5877
7 year	5.1000	5.1288	4.7900	4.8250	0.9266	0.7947
10 year	5.5017	5.5354	5.0800	5.1200	1.1382	1.0319
12 year	5.7146	5.7511	5.2600	5.3000	1.2590	1.1645
15 year	5.9153	5.9545	5.4850	5.5250	1.3760	1.2883
11am (at Call)	4.6650				BBSW	
30 day	4.5050				1 Month	4.3105
60 day	4.5550				3 Month	4.3937
90 day	4.5850				6 Month	4.5855
180 day	4.7850					

### 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	4.4443
1 Month	4.3005		5 Month	4.5200
2 Month	4.3525		6 Month	4.5755
3 Month	4.3837		1 Year	4.2633

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.

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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

### CBA – LG Payments Webinar

CommBank is pleased to partner with Australian Payments Plus for a complimentary webinar exploring the **Generational Change of Payments in Australia** for finance professionals within Local Government.

As we approach significant changes in the Australian payments landscape, local government finance professionals need to be prepared for the upcoming transitions.

The webinar will explore:

- The planned phase-out of Bulk Electronic Clearing System (BECS) Direct Entry by June 2030.
- How PayTo as part of the New Payments Platform (NPP) is modernising payments in Australia.
- Practical case studies demonstrating the capabilities and advantages of PayTo for local government operations.

The webinar will be followed by a Q&A opportunity.

#### Event Details



**Tuesday,**  
**19th November 2024**  
2.00pm to 4.00pm (Australian Eastern Standard Time – NSW)



**Microsoft Teams**  
[Join the meeting now](#)

Meeting ID: 493 531 872 427

Passcode: NT8H2s



**For enquiries contact:**

Brandon Merhab  
E: [brandon.merhab@cba.com.au](mailto:brandon.merhab@cba.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 15 November (in person)
- Friday 6 December 2024 – AGM and end of year luncheon

## Current Job Vacancies

[Senior Financial Accountant](#) – Hume City Council Applications close 1 November 2024

[Executive officer](#) – FinPro Applications close 1 November 2024

## FinPro Executive Team 2024

<b>President</b>	Bradley Thomas (Hepburn SC)
<b>Vice-President – Chair PD PD Committee Members</b>	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)
<b>Vice-President – Chair Technical Technical Committee Members</b>	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)
<b>Secretary / Treasurer</b>	Gabrielle Gordon

## FinPro Contact Details

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