

## FinPro Member Update – Edition 24, 2024

### FinPro Executive Committee Election 2024.24

The AGM took place during our end of year luncheon at Leonda by the Yarra, last Friday 6 December 2024.

A big thank-you to our President for the past 5 years, **Bradley Thomas**, as he stands down from the Executive Committee. Bradley has been a wonderful leader who has very capably led our team for over 5 years, raising our status as a peak body in Victoria, and continuing to strive towards making our members 'work lives easier'. Bradley was awarded a Life Membership of FinPro at the AGM which was very well received and well deserved.

We also thank our other outgoing Executive Committee members, **Aaron Gerrard** (Whittlesea CC), **Chen Wei** (was Yarra CC), **Nathan Morsillo** (was Bendigo CC, now Coliban Water), **Nathan Kearsley** (Lalor CC). You have all contributed significantly to FinPro over your terms on the Executive and we very much appreciate your dedication, commitment and generosity in sharing your knowledge with the wider membership. You will all be sorely missed.

We also paid tribute to outgoing FinPro Executive member, **Danny Wain**. Although he finished up as a member of the Executive in December 2023, only now was able to attend our event and receive the appreciation and applause he deserved after many years of the Exec and in the role of President.

Following our election, we welcome the 2024.25 FinPro Executive team, to be led by **Tony Rocca** who has been subsequently elected as President by the New Committee:

1. Alan Wilson, Financial Controller, Melbourne CC (continuing Exec member),
2. Belinda Johnson, CFO, Horsham RCC (continuing Exec member),
3. Binda Gokhale, Consultant (continuing Exec member),
4. John Brockway, Manager Finance, Warrnambool CC (continuing Exec member),
5. Fiona Rae, Manager Finance, Golden Plains SC (continuing Exec member),
6. Matt Jarvis, CFO, Yarra CC (new Exec member),
7. Nicole Maxwell, Manager Finance, Mitchell SC (new Exec member),
8. Melissa Baker, CFO, Casey CC (continuing Exec member),
9. Navec Lorkin, CFO, Knox CC (continuing Exec member),
10. Liam Routledge, Manager Financial Services & CFO, Yarra Ranges SC (new Exec member),
11. Rahul Shah, Unit Manager Financial Strategy, Whittlesea CC (new Exec member),
12. Simone Wickes, Director Corporate Services, Monash CC (continuing Exec member),
13. Allison Southwell, CFO, Cardinia SC (new Exec member),
14. Gabby Spiller, Manager Finance, Surf Coast SC (New Exec member),
15. Tony Rocca, Director Corporate Services & CFO, Maroondah CC (continuing Exec member),  
and
16. John Vastianos, CFO, Glen Eira CC (New Exec member).

Our guest speaker, Cate Campbell spoke beautifully about her life, her swimming career, working as part of a team, team culture and changing the culture, and what life looks like

beyond the pool. Everyone loved the presentation and for those who managed to have a chat with her afterwards, it was clear to see why she is such a talented speaker, swimmer, commentator and a really lovely person and a great Australian.



Many thanks to the team from the Commonwealth Bank who sponsored the event, Casey Knight, Gil Saad and George Zorbas.

Pictured left – Outgoing FinPro President, Bradley Thomas, Cate Campbell (Australian Olympic Swimmer), Casey Knight, CBA and Gil Saad, CBA.

## Membership

We welcome the following new members to the FinPro family:

- **Patrick Dillon**, Manager Customer & Transformation at Mornington Peninsula Shire,
- **Bethea Hill**, Senior Strategic Asset Planner, Yarra Ranges SC,
- **Justin Morgan**, Finance Officer, **Julie O’Leary**, Finance Officer, and **Kerri Preusker**, System Implementation, all at East Gippsland SC,
- **Peter Mason**, Finance Business Partner, Bass Coast SC, and
- **Kim Lawson**, Accountant, Alpine SC.

We congratulate member **Bulent Oz** on the recent announcement that he would take on the role of Acting CEO at Mornington Peninsula Shire, following the resignation of CEO, John Baker.

## Lock in these dates for 2025 Professional development opportunities

- **28 February 2025** Professional Development Day @ MCEC  
This event is sponsored by TechnologyOne.
- **11 – 14 May 2025** FinPro Leadership Program - Kalorama
- **13 June 2025** Professional Development Day @ MCEC
- **15 – 17 Oct 2025** FinPro Conference @ RACV Cape Schanck

Further information about all these events will be shared closer to the events.

## Webinar: Financial Sustainability Strategy – Why do I need one?

Over 120 members attended online our webinar yesterday (12.12.24) to discuss Financial Sustainability Strategies.

Many thanks to our Panelists:

- Mathew Hyde, CEO at City of Wodonga;
- Matt Jarvis, CFO at City of Yarra; and
- Philippa Spurling, Manager Finance at Central Goldfields SC

**And our Facilitator, Simone Wickes, FinPro Executive team and Director Corporate at Monash City Council.**

The webinar built on the recent FinPro Senior Leaders Summit, and we heard directly from senior executives who have played key roles in developing these strategies. We explored why these strategies were created, how they were developed, their connection to Council decisions, and implementation.

A copy of the recording is [available here](#).

## Annual Conference

Further information about our fabulous October 2024 conference, along with copies of the presenter slides check out our [website now](#).

## **Sponsor Case Studies**

Read more here about the following sponsors and the councils they work with:

- **AEC Group** – [City of Wodonga Financial Sustainability Review](#)
- **APV** – [Cardina Shire Revaluations of Roads, Off-street carparks and Footpaths / Cycleways](#)
- **Attura / Efficiency Leaders** – [Moorabool Shire transforms AP with RapidAP and TechnologyOne integration](#)
- **CT Management** – [Case Study with Wellington Shire – LTFP and CWE](#)
- **DATAKOM / Datascape** - [Moorabool Shire's digital transformation](#)
- **LG Solutions** – [Making life easier at Campaspe Shire](#) AND [LG Solutions working with Corangamite SC](#)
- **MAGIQ Software** – [City of Melton select MAGIQ Project Budgeting](#)
- **Payble** - [Factsheet](#)

## Technical and Advocacy Updates

### State and Federal Inquiries

The Victorian State Government's Parliamentary inquiry, 'Local Government Funding and Services', was issued on November 28, 2024.

A full copy of the report is [available here](#).

The Federal inquiry held their last hearing in Canberra on 10 October 2024 and we look forward to the release of meaningful recommendations out of this Inquiry.

### Changes to the FSPL – Announcement by the Treasurer

FinPro received a letter today (13.12.24) from the Treasurer, Tim Pallas MP which is included below for member information.

The changes to the Fire Services Property Levy (FSPL) will apply from 1 July 2025.

These initial changes consist of:

1. Name change from FSPL to Emergency Services and Volunteers Fund (ESVF) This is to capture broader range of emergency services, and
2. Existing FSPL vacant land category will be abolished, with vacant land allocated to its corresponding land use sector.

A second phase of changes will commence from 1 July 2026.

For more information, refer to <https://www.dtf.vic.gov.au/emergency-services-and-volunteers-fund>

FinPro will work closely with SRO where possible, to better understand the changes.

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#### **EMERGENCY SERVICES AND VOLUNTEERS FUND (ESVF)**

*Dear FinPro President,*

*I am writing to inform you that from July 1 2025, the Fire Services Property Levy (FSPL) will be replaced by the Emergency Services and Volunteers Fund (ESVF).*

*It will help support a broader range of emergency services and for the first time include VicSES, Triple Zero Victoria, the State Control Centre, Forest Fire Management Victoria and Emergency Recovery Victoria, as well as the Country Fire Authority and Fire Rescue Victoria.*

*This change is about making sure our emergency services have the resources they*

*need to keep Victorians safe, and to help them recover from natural disasters. It will bring Victoria's funding arrangements for emergency services into line with other states. As part of this expansion, from 1 July 2025, the existing FSPL vacant land category will be abolished, with vacant land allocated to its corresponding land use sector – for example, vacant industrial land will pay the 'industrial' levy rate. In addition, eligible CFA and VicSES volunteers will receive an exemption from the ESVF.*

*To provide adequate time for implementation, a second phase of changes will commence from 1 July 2026, including a new PPR category for owner occupiers. The rates applied under the ESVF will be adjusted to account for the ESVF's larger remit. Councils will be notified of the new 2025-26 rates through the usual rate-setting process in May 2025.*

*Further information about the proposed change is available here:*

*<https://www.dtf.vic.gov.au/emergency-services-and-volunteers-fund>*

*Legislation will be introduced in early 2025, to provide certainty ahead of the rate setting process in May 2025.*

*I recognise this is a significant change to the existing structure of the FSPL and will require changes to council systems before 1 July 2025, with further changes in the following year. In recognition of the system upgrades required and added ongoing complexity to administer the ESVF, additional resources will be made available to local councils by the Victorian Government.*

*I note that council systems will need to be able to facilitate the name change from the FSPL to the ESVF on rates notices, as well as assign vacant land to an alternative land use classification and provide an exemption for eligible volunteers for the 2025-26 financial year. My department will contact your council early in 2025 to arrange a roundtable consultation process to further discuss these changes.*

*If you require any further information, please contact Ms Jacqueline Bastiani and Ms Kate Sheehan, Directors, Tax Policy and Projects, Department of Treasury and Finance at [esvf@dtf.vic.gov.au](mailto:esvf@dtf.vic.gov.au).*

**Tim Pallace MP - Treasurer**

## **LGV Templates**

A reminder that templates are available on the LGV website for the following:

- Rating and Revenue Plan,
- Long Term Financial Plan, and
- Workforce Plan

[Sector guidance: planning and reporting](#)

## **Model Budget and Model Financial Statements Update**

Both working parties are continuing to meet, and the Models will be launched at our Professional Development Day on Friday 28 February 2025 at the Melbourne Convention and Exhibition Centre.

We thank members of the FinPro Executive, LGV, CPA Australia and VAGO for their contributions to these pieces of work.

## **Revenue and Rating Plan reminder**

Members are reminded that the Revenue and Rating Plan is required to be updated by 30 June after a general election for a period of at least the next 4 financial years (per section 93 of the Local Government Act 2020).

Best practice recommendations from LGV include:

- Background discussion/research on Council's rating past rating practices and challenges
- Council's objectives and rationale for setting its rating structure and fees and charges
- An impact statement regarding rates and fees and charges on the municipality
- Clear explanations to justify Council's decisions

The Revenue and Rating Plan is a great opportunity to educate the community on how rates, valuations, and differentials work, and to dispel common misconceptions (such as higher valuations lead to higher revenue for Council). It is also an opportunity to firm up definitions (such as rating differentials). We encourage finance staff to talk to rates staff about the issues that occur in the current system and consider whether they can be addressed by updating the Revenue and Rating Plan.

Members are reminded of the minister's draft hardship guidelines. FinPro is awaiting further information about when final guidelines may be released. We encourage councils to have something in place themselves as the date for the release of these guidelines is unknown.

When drafting your Revenue and Rating Plan, it is recommended you review the draft hardship guidelines.



## Inquiry Report on securing the Victorian Food supply

A little different from the usual information we share, but in a recent Inquiry Report on securing the Victorian Food Supply by the Environment and Planning Committee (VIC) there was a recommendation re rating differential and valuation averaging which we highlight to members:

**RECOMMENDATION 22:** That the Victorian Government revise the *Ministerial guidelines for differential rating* (2013) to encourage local governments to apply differential rates to farmland. The revised guidelines should:

- emphasise the importance of viable agriculture to food supply
- describe the impact of inappropriately high rates on agricultural businesses
- require local governments to consider the productive value of farmland when setting differential rates
- encourage local governments to apply a differential rate to farmland which is lower than the general rate
- provide guidance of what constitutes an effective differential rate.

The Committee also supports the Victorian Government's consideration of a valuation averaging mechanism. Such a mechanism may flatten rate rises due to spikes in land value. More predictable rates will enhance the ability of agricultural businesses to plan for this expense. It is looking forward to the Department of Government Services reporting its findings later this year.

[Full report available here](#)

## TCV Loan and Investment rates as at 11 December 2024

	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest)*		Floating Rate (margin to BBSW)	
Maturity	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
1 year	4.4015	4.4225	4.5400	4.5450	0.3805	0.1340
3 year	4.3526	4.3731	4.3550	4.3750	0.6527	0.4557
5 year	4.5711	4.5940	4.4300	4.4600	0.8154	0.6490
7 year	4.8883	4.9147	4.5950	4.6300	0.9945	0.8542
10 year	5.2838	5.3150	4.8750	4.9100	1.2069	1.0949
12 year	5.4961	5.5298	5.0500	5.0900	1.3313	1.2322
15 year	5.6729	5.7089	5.2650	5.3000	1.4293	1.3366
11am (at Call)	4.6650				BBSW	
30 day	4.5250				1 Month	4.3150
60 day	4.5950				3 Month	4.4388
90 day	4.6450				6 Month	4.5977
180 day	4.8050					

### 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.

<b>Cash</b>	4.3000		<b>4 Month</b>	4.4875
<b>1 Month</b>	4.3050		<b>5 Month</b>	4.5350
<b>2 Month</b>	4.3781		<b>6 Month</b>	4.5877
<b>3 Month</b>	4.4288		<b>1 Year</b>	4.0975

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

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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.



## FinPro Executive Team 2025

### **President**

Tony Rocca (Maroondah City Council)

### **Committee Members:**

Alan Wilson, Financial Controller, Melbourne CC

Belinda Johnson, CFO, Horsham RCC

Binda Gokhale, Consultant

John Brockway, Manager Finance, Warrnambool CC

Fiona Rae, Manager Finance, Golden Plains SC

Matt Jarvis, CFO, Yarra CC

Nicole Maxwell, Manager Finance, Mitchell SC,

Melissa Baker, CFO, Casey CC

Navec Lorkin, CFO, Knox CC

Liam Routledge, Manager Financial Services & CFO, Yarra Ranges SC

Rahul Shah, Unit Manager Financial Strategy, Whittlesea CC

Simone Wickes, Director Corporate Services, Monash CC

Allison Southwell, CFO, Cardinia SC

Gabby Spiller, Manager Finance, Surf Coast SC

John Vastianos, CFO, Glen Eira CC

The Committee will elect Officer Bearers (VP's, Treasurer, Secretary etc) at their first meeting, to be held on Monday 16 December 2024.

### **Executive Officer**

Gabrielle Gordon

## FinPro Contact Details

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