

FinPro Member Update – Edition 4, 2025

President's Message

Hi Everyone,

Always lots happening in the finance, LG sector and FinPro space, so I happy to share what has been going on in the last fortnight.

This week, we reached record high registration numbers for our upcoming PD Day, with over 350 attendees registered. Thanks to all those that have registered, and we encourage others that haven't yet, to jump online and register. We will be closing registrations on Tuesday, 18 February.

Thanks, TechnologyOne for your support of the FinPro PD Day, and providing an article on grant management in this Members update.

FinPro Executive are coming together at the end of the month, just before the PD Day, to build a sound knowledge of our executive group, given some change of membership at the last AGM. As well as this, to create a new strategic plan for FinPro and what we will be looking to work on and with our members, over the next 12 months and for the remainder of the Council term.

We continue to work with the MAV and looking to meet with the new Local Government Minister, on all things Essential Services and Volunteer Fund as well as the Waste Guidelines. The survey results from a few weeks ago, will hopefully assist in some of these discussions. MAV is still working closely with the Minister to advocate on the challenges that the ESFV present to the sector and provide some practical options. It has been great to see such a collaborative effort between FinPro and the MAV.

Also, a big welcome to all our new members and congratulations to Salomme Menezes and Deep Sethi on their new roles. Well done!

Lastly, from a cybersecurity front, please be aware and remember to check your emails and whether they are legitimate. It is a timely reminder, given me and majority of executive were targeted this last week. Thankfully, no one believed the fact that I would be asking all of exec to purchase gift cards on my behalf! Always good to check the source of the email, along with the links provided within those emails.

Thank you for your continued support and engagement, keep up the great work!

Best Regards,

Tony Rocca

President, FinPro and Director Corporate Services, Maroondah CC

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Membership

We welcome the following new members to the FinPro family:

- **Chahat**, Graduate Accountant, Warrnambool City Council
- **Angela Kiang**, Auditor, VAGO; **Aruna De Silva**, Audit Senior, VAGO; **Ben Hasker**, Sector Director Parliamentary Reports & Services, VAGO; **Cemre Yurtbasi**, Auditor, VAGO; **Charity Dube**, Auditor, VAGO; **Christopher Wong**, Senior Audit Manager, VAGO; **Karu Thillainathan**, Auditor, VAGO; and **Misha Abraham**, Auditor, VAGO
- **Matthew McPherson**, Director of Corporate Services, Campaspe Shire Council

Congratulations to:

- **Salomme Menezes**, who commenced as Manager Financial Strategy at Buloke Shire Council.
 - **Deep Sethi**, who commenced as Chief Financial Officer at Monash City Council.
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FinPro Professional Development Day – Friday 28 February 2025

We are so excited to welcome over 350 FinPro members to our upcoming FinPro PD Day on Friday 28 February 2025 at the Melbourne Convention & Exhibition Centre for our Professional Development Day. Please note: Registrations will close on Tuesday, 18 February 2025. Don't miss your chance to attend this fantastic opportunity to learn and network with your peers.

The jam-packed agenda includes:

- FinPro Update - Tony Rocca, President FinPro and Director Corporate Services Maroondah CC
- VAGO Update - Travis Derricott, VAGO Sector Director LG
- Emergency Services and Volunteer Fund Discussion - Presented by Jacqueline Bastiani, Director Tax Policy and Projects, Dept of Treasury and Finance
- Launch Model Budget and Model Financial Statements
- AASB 13 Standard Update
- Keynote Presentation from Simon Kuestenmacher - Demographics Group
- Successful Business Partnering - Lee Stubbs, Lee Stubbs Enterprises
- Audit and Risk Committee Panel Discussion
- Networking from 3 - 4pm.

See the [full program here](#). [Book now via this link](#).

Our sponsors for this event are TechnologyOne and we thank them for their support.



Add to calendar: 2025 Professional Development opportunities

- **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.

Proposed merger of standard setters and FRC

Treasury is consulting on a proposed merger of the AASB, AUASB, and the FRC, following the Government's earlier announcement in 2023. The consultation paper claims this reform will streamline standard development, enhance regulatory consistency, and reduce costs. CA ANZ appreciates the Treasury's consultation paper but emphasises that the 30-day period is too short for feedback on such a major change to Australian standards bodies, and that there are several unanswered questions and areas that demand careful refinement in the consultation paper. We will be making a submission and are keen to hear your views as soon as possible. Comments are open until 21 February 2025.

[Positioning Australia's financial reporting system for the future](#) | Treasury.gov.au

VLGGC Statewide Information Session – 7 & 17 March 2025

We received the below communication from the Victorian State Government.

The Victorian Local Government Grants Commission allocates Financial Assistance Grants to support councils in delivering services to their communities.

In 2024-25, Victorian councils have been allocated \$789.16 million in financial assistance grants, comprising:

- \$581.50 million in general purpose grants
- \$207.66 million in local roads grants.

These funds are provided annually by the Commonwealth Government. All of this funding is “untied” – that is, councils can use the grants at their discretion.

For more information on the Commission, visit the website

<https://www.localgovernment.vic.gov.au/council-funding-and-grants/victoria-grants-commission>

As part of its annual consultation program, the Victorian Local Government Grants Commission holds a series of statewide information sessions annually. These are open to councillors and staff of all Victorian councils. In accordance with the requirements of the Local Government (Financial Assistance) Act 1995, these meetings are also open to the public. These sessions provide an opportunity for the Commission to provide an update on its recommendations to the Commonwealth Government for the allocation of the Financial Assistance Grants and to discuss current issues and our upcoming work program.

This year's sessions will also provide further information on how the determination of the recent advanced payment was made by the Commonwealth, the factors impacting the 2024-25 grant outcomes and data issues.

The sessions will be held on 7 and 17 March 2025 and are identical so you only need to attend one session. The sessions will be conducted online via Microsoft Teams and we ask that you provide the email addresses of all intending participants in order to receive the meeting

invitation. Please complete and return the form attached to Nada - nada.baqaric@dgs.vic.gov.au

Financial Assistance Grants are a vital component of revenue for Victorian councils and I strongly encourage your council to be represented at one of these sessions.

From Burden to Benefit: Helping VIC LGAs Manage Grants for Financial Success

For Local Government Authorities (LGAs) in Victoria, grants represent a vital source of revenue and an opportunity to deliver transformative outcomes for their communities.

Grants can range from a few million to upwards of \$300 million annually, forming a cornerstone of many council budgets.

Alongside this significant revenue stream comes the need for robust management and accountability to ensure funds are used effectively.

These allocations, from small rural shires to large metropolitan councils, are vital for funding core services, infrastructure projects, and community programs.

Ensuring transparency and compliance is non-negotiable for councils managing millions in grant funding.

Our research during the development of TechnologyOne's Grants Management solution revealed that many councils relied on spreadsheets and third-party systems to track their grant portfolios.

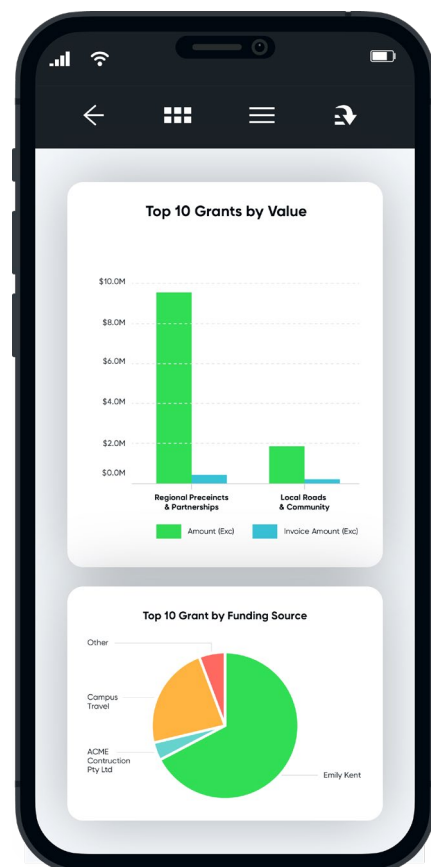
While this approach offers some flexibility, it often results in poor visibility, fragmented reporting, and difficulties reconciling grant funds with approved projects.

These challenges and external pressures, such as rate capping and inflation, have heightened the need for a streamlined and integrated solution.

TechnologyOne collaborated with councils to design a solution that embeds grant management seamlessly within the core Financials system to address these challenges.

This article is proudly sponsored by

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The result? A Grants Management solution that offers complete visibility from grant application to acquittal, enabling:

- **Stronger financial control:** By tracking every dollar within the system, councils can easily reconcile grant payments and ensure compliance.
- **Enhanced reporting:** Automated reporting delivers insights at every stage, allowing finance teams to monitor progress in real time.
- **Efficiency gains:** By managing grants within an ERP platform, councils can reduce administrative overhead and focus resources on delivering value to their communities.

Newcastle City Council, an early adopter of our Grants solution, noted:

“Having a single source of truth within our core ERP system will transform how we manage our grant portfolio across our entire organisation.”

“The level of visibility and enhanced pre-award and post-award tracking that the Grants Management solution provides is exactly what we needed to ensure best practice inward grants management.”

Similarly, other councils considering our solution shared their motivation:

“We needed a solution that integrated seamlessly with our financial processes, giving us the confidence to manage millions in grant funding without the risk of errors or delays.”

Grants account for a significant portion of council revenue, and their effective management is essential for sustaining and growing community services.

While the Victorian Financial Assistance Grants Allocation provides a clear framework for equitable funding, councils also receive funding from a range of state and federal sources.

This includes both competitive grants, such as the Local Roads and Community Infrastructure (LRCI) Program and the Building Better Regions Fund, as well as non-competitive allocations like Federal Financial Assistance Grants.

Managing this diverse mix of funding streams requires strong systems to ensure accountability and optimal use of funds

TechnologyOne’s Grants Management solution is designed to meet this need, empowering councils to maximise the impact of their grant funding.

Let’s reimagine grants management. When done right, it doesn’t just balance the books; it transforms communities.

Leadership Development Scholarships for Women in Local Government

Women & Leadership Australia are offering partial scholarships for women in Local Government ranging from \$1,000 to \$5,000 per person, for one of four leadership and workplace skill development programs.

These scholarships are aimed at encouraging more women to increase their impact at work, progress their career, and step into leadership roles.

Application Deadline: Friday 28 March 2025.

Registration, via the website <https://www.wla.edu.au/industry/local-government/>

TCV Loan and Investment rates as at 12 February 2025

	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest)*		Floating Rate (margin to BBSW)	
Maturity	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
1 year	4.2373	4.2573	4.2750	4.3150	0.3165	0.1099
3 year	4.4063	4.4278	4.3200	4.3550	0.5642	0.3753
5 year	4.7040	4.7286	4.4850	4.5250	0.7548	0.5868
7 year	5.0368	5.0653	4.6900	4.7300	0.9246	0.7815
10 year	5.4569	5.4906	5.0050	5.0450	1.1435	1.0274
12 year	5.6791	5.7157	5.1950	5.2400	1.2699	1.1657
15 year	5.8904	5.9299	5.4300	5.4750	1.3913	1.2965
11am (at Call)	4.6650				BBSW	
30 day	4.3850				1 Month	4.1950
60 day	4.3750				3 Month	4.2039
90 day	4.3850				6 Month	4.2802
180 day	4.4650					

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	4.2100
1 Month	4.1850		5 Month	4.2375
2 Month	4.1839		6 Month	4.2702
3 Month	4.1939		1 Year	3.9323

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 Job Vacancies

FinPro is happy to provide information about any relevant employment opportunities available at our member councils.

- [Chief Financial Officer](#), Baw Baw Shire Council - Applications close 3 March 2025
 - [Banking and Treasury Accountant](#), Darebin City Council - Applications close 14 February 2025
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Updating the FinPro member database

Over the next few weeks FinPro's new Executive Officer, Lucy, will be contacting all councils to check that we have up to date information about your team.

Email: executiveofficer@finpro.org.au

Phone: 03 9631 2727

FinPro Executive Team 2025

President

- Tony Rocca, Director / CFO, Maroondah CC

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
- 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.) following their planning meeting on Thursday, 27 February 2025.

FinPro Contact Details

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