

FinPro Member Update – Edition 8, 2025

President's Message

Hi Everyone,

I am sure you are all busy getting budgets, council plan and other strategic documents up and running, so good luck and I hope all goes smoothly!

Firstly, congratulations to the applicants that have been lucky enough to secure a place in the Leadership Program! Well done on strong support from your respective Councils and we look forward to seeing you all there.

Over the past fortnight, I tried my very best to represent our members at the Parliamentary Inquiry into Fraud and Corruption in Local Government. It was encouraging to see that as a sector, we had an opportunity to provide feedback and insight into the good things we do as well as the challenges we face in managing and mitigating such an important risk.

The Emergency Services Volunteers Fund is still making headway, and I want to say a big thanks to both the MAV and the RMA for working collegiately on expressing the challenges that the sector faces with such an impromptu policy change.

Encourage you to register for the upcoming Professional Development Day on Friday, 13 June 2025. We are excited to have Phin Ziebel and Travis Derricot confirmed as speakers – keep an eye out for more speaker announcements as we approach the day. A big thanks to Ezescan for sponsoring the upcoming PD Day.

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

Tony Rocca

President, FinPro and Director/CFO, Maroondah CC

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Fraud and corruption controls in local government inquiry

The Public Accounts and Estimates Committee held a day-long public hearing as part of its inquiry into fraud and corruption controls in local government next week.

The inquiry is a follow-up on two Auditor-General reports tabled in 2019 and 2022.

Evidence was provided by VAGO, Local Government Inspectorate, Independent Broad-based Anti-Corruption Commission, Victorian Ombudsman, Victorian Local Governance Association and FinPro. Copies of presentations from the Municipal Monitor and Former Commissioners of Inquiry, Local Government Victoria and Council Watch are available [here](#) (just click on the Monday 31 March drop down).

The Committee will table its report no later than 20 November 2025.

FinPro Leadership Program

The logo for FinPro, Local Government Finance Professionals, featuring a stylized blue and white square icon to the left of the text "FinPro" in a bold, sans-serif font, with "Local Government Finance Professionals" in a smaller font below it.

Enhance your leadership and management capabilities with our **FREE** program for up to 12 participants!

- Three day residential program held in May 2025
- 12 month mentoring program
- regular check-ins throughout the year

We were inundated with incredible applications for the [2025 FinPro Financial Management and Leadership Development Program](#). This program provides a unique opportunity to develop the extra skills needed to move from being an *accountant* to being a *leader* in Local Government.

We would like to congratulate the 2025 recipients:

- Sheridan Humberstone, Bass Coast Shire Council
- Catherine Wongso, Hume City Council
- Ishan Weeratunga, City of Monash
- Sulan Zhao, Whitehorse City Council
- Melissa Maher, Moyne Shire Council
- Megan Falla, Surf Coast Shire
- Ramesh Punchihewa, Baw Baw Shire Council
- Rebecca De Silva, Casey City Council
- Rachael Hewish, Corangamite Shire Council
- Rose Njoroge, Greater Shepparton City Council
- Sylvia Lee, Central Goldfields Shire Council
- Luke Stephens, City of Greater Geelong

This program has been developed by considering the specialist skills and knowledge councils require of finance managers in today's world. It will be delivered by people who work within the sector and who have a broad range of skills, knowledge, and experience. Participants will work with industry leaders to gain knowledge as well as practical experience.

Congratulations to all the recipients. Sorry to all those who missed out, we would like to encourage you to apply again next year.

Recycling Resources from Waste

The Department of Energy, Environment and Climate Action (the department) and other audited agencies have made considerable progress to build Victoria's capacity to recover and reprocess waste. However, they are only on track to deliver one of the government's 3 recycling and waste diversion targets:

- The agencies are on track to deliver the target for every Victorian household to have access to a food organics and garden organics waste service by 2030. This progress has helped to increase household organic waste recovery.
- They are not on track to deliver the target to divert 80 per cent of waste going to landfill by 2030. The proportion of waste going to landfill has not changed in the 4 years since the circular economy policy started.
- It is also not clear if the government is on track to halve the amount of organic material that goes to landfill. Although data shows much organic material is recovered from landfill, the department does not have accurate data to fully understand how much organic waste still goes to landfill.

The department needs to collect better data about waste flows, especially the types of waste in landfill. This will help it accurately measure its progress towards the recycling and waste diversion targets and will make its projections of future waste flows more reliable. These projections signal Victoria's future waste and recycling needs to the waste and recycling industry.

[Click here](#) to read the report.

Phase out of cheques

FinPro Executive are working with the Department of Treasury and Finance to support the cheques transition process and ensure that local government is ready for the changes. We would love to know who of our members are engaging with in either the payment or receiving of payment by cheque. This will assist us in getting a group together to find a way of managing payments as cheques are phased out.



You are invited to take this:
Phase out of cheques

[Click here to provide information on how your council utilises cheques.](#)

Background information from DTF:

In 2023, the Australian Government committed to wind down the cheque system by 2030 and undertook consultation with stakeholders, including financial institutions, industry groups, and state and territory governments.

In November 2024, the Commonwealth Treasury released its Cheques Transition Plan, which outlines a timeline for phasing out cheques, including a deadline of mid-2028 for writing cheques. This is a hard deadline. Banks and financial institutions will not allow their customers – including government customers – to write cheques after this date.

As a result of these changes, the Victorian Councils must prepare ahead of time to ensure we effectively transition to other payment methods and prepare those in the Victorian community who currently receive cheques for that change.

In some cases, this will be as simple as communicating with your suppliers and your payees to let them know. In other cases, the task will be more complicated – we know that there are some agencies that will need to amend legislation, update payment systems, change internal processes, communicate changes internally, and then contact and seek banking details from thousands of clients in the Victorian community.

Population change by LGA - growth and decline in 2024

Census expert Glenn Capuano unpacks the latest population growth and decline trends by Local Government Area (LGA) in Australia, based on newly released ABS data for the 2023–24 financial year. As of June 30, 2024, Australia's population reached 27.2 million—an annual increase of over 540,000 people, with net overseas migration accounting for a staggering 80% of that growth. While this marks the second-largest population increase ever recorded in absolute terms (following 2023's record), early signs point to a potential slowdown in growth. This is the third annual update since the 2021 Census, offering valuable insight ahead of the next national count in 2026.

[Click here](#) to read more.

FinPro Professional Development Day – Friday, 13 June 2025



FinPro Professional Development Day

Friday, 13 June 2025

Melbourne Convention and Exhibition Centre

REGISTER NOW

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You are invited to register for the next PD Day, which will be held on Friday, 13 June 2025 at the Melbourne Convention and Exhibition Centre.

Speakers include **Phin Ziebell**, Head of Research, Treasury Corporation of Victoria and **Travis Derricot**, Sector Director, Financial Audit, Victorian Auditor-General's Office. A full program will be released later this month. The February event was oversubscribed, don't miss your opportunity to attend. Registration is [available now!](#)



Thank you to [EzeScan](#) for sponsoring this event.

EzeScan is a production document capture solution developed by Outback Imaging, an Australian owned software research and development company. With advanced automated invoice data capture and native integration with both TechnologyOne and Civica Authority Financials, EzeScan can help you take the hard work out of your accounts payable processing.

Investment: (includes seminar, morning tea, lunch and networking event from 3.00pm – 4.00pm)

Members: \$187 pp (includes GST)

Non-members: \$242 pp (includes GST)

All questions can be directed to Executive Officer, Lucy Scorer - executiveofficer@finpro.org.au



Register Now


Current Job Vacancies

Recent employment opportunities available:

- [Assistant Financial Accountant](#), Melton City Council - Closing on Wednesday 16 April 2025
- [Assistant Accountant](#), Glen Eira City Council - Closing on Thursday 17 April 2025
- [Asset Management and Systems Coordinator](#), Mount Alexander Shire Council - Closing on Monday 28 April 2025

TCV Loan and Investment rates as at 9 April 2025

	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest)*		Floating Rate (margin to BBSW)	
Maturity	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
1 year	3.6792	3.6945	3.8700	3.9000	0.3778	0.0761
3 year	3.8758	3.8922	3.7750	3.8050	0.6379	0.4143
5 year	4.3641	4.3851	4.0200	4.0600	0.8405	0.6530
7 year	4.9056	4.9324	4.3500	4.3950	1.0973	0.9406
10 year	5.4949	5.5289	4.8350	4.8800	1.3775	1.2527
12 year	5.7540	5.7913	5.1050	5.1500	1.5024	1.3908
15 year	6.0118	6.0527	5.4200	5.4650	1.6376	1.5332
11am (at Call)	4.4150				BBSW	
30 day	4.2950				1 Month	4.0925
60 day	4.2850				3 Month	4.0700
90 day	4.2750				6 Month	4.1522
180 day	4.3550					

TCV Investment rates

TCV note the current TCV 11am/At Call deposit rate is 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	4.0991
1 Month	4.0825		5 Month	4.1083
2 Month	4.0706		6 Month	4.1422
3 Month	4.0600		1 Year	3.3695

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.

The last two weeks has seen extraordinary volatility in global markets, related to the Trump Administration's now largely rolled back "liberation day tariffs". That said, China still faces a 125% tariff, while the 10% across the board tariff remains. This will be inflationary in the US and will keep rates higher across the economic cycle. Bond markets have seen big moves, and we would suggest some caution in interpreting results from this period.

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.

FinPro Executive Team 2025

President

- Tony Rocca, Director / CFO, Maroondah CC

Committee Members:

- Alan Wilson, Financial Controller, Melbourne CC – Lead, Professional Development Stream
- Navec Lorkin, CFO, Knox CC – Lead, Technical Stream
- Allison Southwell, CFO, Cardinia SC

- Belinda Johnson, CFO, Horsham RCC
- Binda Gokhale, Consultant
- Fiona Rae, Manager Finance, Golden Plains SC
- Gabby Spiller, Manager Finance, Surf Coast SC
- John Brockway, Manager Finance, Warrnambool CC
- John Vastianos, CFO, Glen Eira CC
- Liam Routledge, Manager Financial Services & CFO, Yarra Ranges SC
- Melissa Baker, CFO, Casey CC
- Nicole Maxwell, Manager Finance, Mitchell SC,
- Rahul Shah, Unit Manager Financial Strategy, Whittlesea CC
- Simone Wickes, Director Corporate Services, Monash CC

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