

FinPro Member Update – Edition 9, 2026

President's Message

Hi everyone,

Great to be back in touch, there's plenty happening across the sector.

A big thank you to Navec Lorkin and John Brockway for representing FinPro at this week's Federal Inquiry into Local Government Funding. Their evidence reinforced our 2024 submission, particularly restoring the Financial Assistance Grant to 1% and the ongoing impacts of rate capping.

The recent introduction of the Road Transport Contractual Chain Order (RTCCO) is another key development, with real implications for councils, particularly across waste, construction and maintenance contracts. The requirement to pass through fuel cost increases will need careful consideration from both a compliance and budgeting perspective.

On the development front, our FinPro Professional Development Day on 19 June is shaping up well, with Dr Louise Mahler joining us to speak on leadership communication and gravitas.

Also, if you missed our recent webinars, I'd encourage you to catch up on the recordings, both had over 200 registrations. Thanks to Gabby Spiller, Alan Wilson and Mel Baker for their work in delivering these sessions.

Planning is also well underway for the 2026 FinPro Conference, themed "Trust & Technology: The Future of Finance", I would say a highly relevant focus as we balance innovation, governance and community expectations.

I'd also encourage members to consider nominating for the MAVlab Innovation Awards, there's some excellent work happening across the sector that deserves recognition.

Finally, with ongoing movement in interest rates, it's worth keeping across TCV updates and considering the implications for your financial strategies and cash management.

As always, thank you for the work you do supporting your councils and communities. We will continue to remain focused on supporting you through advocacy, development and connection.

Warm regards,

Tony Rocca

President, FinPro

Director Corporate, Maroondah City Council

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Parliamentary enquiry: Inquiry into Local Government Funding

FinPro executive members John B and Navec provided evidence to the Parliament of Australia as part of the Federal Government's Inquiry into Local Government Funding this week.

The evidence drew on FinPro's formal submission, with a strong focus on advocating for the restoration of the Financial Assistance Grant to 1%, as well as improvements to grant frameworks to better account for whole-of-life costs associated with funded projects.

The Committee also sought FinPro's perspective on the impacts of rate capping. While this is a matter within state jurisdiction, it has been raised consistently across multiple hearings, and FinPro outlined the financial constraints it places on councils.

In addition, it was highlighted that while local government balance sheets may appear strong from a cash perspective, this can be misleading due to the material impact of Development Contributions Plans (DCPs), which restrict how funds can be used.

A full transcript of the hearings will be made available in due course.

MAV Update – RTCCO (Fuel Costs and Contract Impacts)

The Municipal Association of Victoria (MAV) has provided an update to Council CEOs on further work underway to support councils in responding to the Fair Work Commission’s Road Transport Contractual Chain Order (RTCCO).

MAV is engaging consultants to develop practical guidance for councils, including municipal fuel consumption benchmarks (expected early May) and advice on processes, oversight and contract management. This will help councils assess contractor claims and manage cost variations linked to fuel usage.

MAV has also advised that Australian Institute of Petroleum (AIP) terminal gate prices are an appropriate basis for calculating fuel cost increases under the RTCCO. Using 6 March as the reference point, fuel prices have risen significantly, reinforcing the financial impact on council contracts.

Further guidance will cover key areas such as contract audits, variation mechanisms, governance and oversight of cost increases. MAV is also planning a deep-dive session for council staff across contracts, procurement and legal functions.

FinPro Professional Development Day – 19 June 2026

[Registrations are now open](#) for the FinPro Professional Development Day, to be held on Friday, 19 June 2026 at Clarendon Auditorium, MCEC.

A preliminary program will be released soon; however, we are pleased to announce our second confirmed speaker at the June PD Day is Dr Louise Mahler.



Dr Louise Mahler is a leadership communication scholar, a speaker, coach and best-selling author. who works with the skills of Gravitas to help leaders achieve dramatic and measurable change.

This all began when, moving back to Australia, Louise observed a ‘missing ingredient’ in leadership which she has built into the algorithms of communication in high stake engagement.

Her highly participative sessions leave participants with immediately applicable, extremely useful and thoroughly practical skills which mean you leave knowing, understanding and even embodying the change.

Registration fees

- Council member registration: \$187
- Corporate member registration: \$242
- Non-member registration: \$350

[Register now](#)

Recording now available: Superannuation Update

Led by Lindy Richardson, Partner, Meredith Kennedy, Special Counsel and Daniel Hui, Senior Associate at Maddocks. This webinar provided general updates on legal requirements on superannuation and the implications of recent changes.

The webinar covered:

- The upcoming legal requirement to pay employees' superannuation at the same time as salary and wages
- The classification of independent contractors as employees for superannuation purposes
- Wage theft laws – this offence applies to all employers who intentionally engage in conduct that results in the underpayment of wages or entitlements to employees
- Introduction in the National Employment Standards of an obligation to make superannuation contributions
- Superannuation for Councillors

[Click here](#) to view the recording.

Recording now available: Fuelling Business Volatility – Contracts under pressure

This webinar covered:

- An economic update from Luci Ellis, Chief Economist, Westpac
- Followed by a discussion on how the teams at the City of Casey, City of Monash and the City of Melbourne are managing contracts and rising costs.

Thank you to our wonderful speakers:

- Luci Ellis, Chief Economist, Westpac
- Melissa Baker, CFO, City of Casey
- Jason Farrugia, Manager Strategic Procurement, City of Monash
- Alan Wilson on behalf of Darren Fitt, Procurement Governance & Operations Manager, City of Melbourne

[Click here](#) to view the recording.

[Click here](#) to view CoM's Procurement Guidelines.

[Click here](#) to view the slides from Luci Ellis.

FinPro Conference 2026



The FinPro Annual Conference, the flagship event of our calendar, is scheduled from the afternoon of Wednesday, 28 October to lunchtime on Friday, 30 October 2026. The conference theme is, “Trust & Technology: The Future of Finance” and the program will reflect this with presentations on AI, governance, communication and technical updates.

Registration will open for the conference in early June. The sponsorship prospectus is available now – get in touch with Lucy Scorer for a copy via email executiveofficer@finpro.org.au or by phone: 03 9631 2727.

MAVlab Innovation Awards

The [2026 MAVlab Innovation Awards](#) are now open.

The MAVlab Innovation Awards are back, to spotlight the bold ideas, imaginative minds, and everyday breakthroughs shaping the future of local government in Victoria.

Innovation in local government takes courage. It takes vision. And it takes persistence. These awards are about recognising those who rise to the challenge.

There are thirteen awards across a wide variety of topics celebrating projects, programs, people and teams. Submissions are open until 5.59pm Wednesday 24 June, 2026.



**Nominations
now open.**

SUBMISSIONS CLOSE
24.06.2026

We would like to encourage our members to consider applying for:

The Dollars and Sense Award for Impactful and Innovative Business Operations

Supported by [SenSen Networks](#)

In recognition of innovation in council procurement, finance and business systems that deliver greater value for money, revenue generation, strengthen community and local industry outcomes, and improve financial sustainability.

Please [visit the website](#) for more information.

Job Opportunities

- [Treasurer](#), Mornington Peninsula Women's Shelter – Volunteer opportunity
-

Membership Announcements

We are so pleased to welcome our new members since the last issue of the newsletter.

- Rachel Ross, Financial Accountant – Assets, City of Greater Bendigo

Have you had changes in your team? Reach out to [Lucy Scorer](#) to update your membership details.

VAGO Financial Reporting Alert

The latest Financial Reporting Alert, which outlines DTF's recent amendment to FRD 104 Leases and related recommendations is available below.

While the recent DTF Financial Reporting Alert on right-of-use (ROU) assets does not directly apply to local government, it signals a broader shift in public sector accounting practice that may be relevant for councils. The move to a cost model for non-concessionary leases under AASB 16 highlights an increased focus on impairment, depreciation and more streamlined asset measurement, which councils may wish to consider in consultation with their auditors. For local government finance teams, this serves as a prompt to review lease portfolios, assess the materiality of non-concessionary leases, and ensure systems and processes are robust enough to support impairment assessments and disclosures. While not mandatory, alignment with this approach may support consistency with broader Victorian public sector practices and help anticipate future audit expectations.

The amendment is effective for reporting periods ending on or after 30 June 2026.

You can access the alert here: [Significant accounting developments \(April 2026\) | Victorian Auditor-General's Office](#)

VAGO Status Report - April 2026

The VAGO status report for April 2026 is available here. This status report contains a snapshot of and a link to the Results of 2024-25 Audits: [Local Government report](#).

TCV Loan Rates as at 29 April 2026

Maturity	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest) *		Floating Rate (margin to BBSW)	
	Quarterly	Semi	Quarterly	Maturity	Quarterly	Semi
1 year	4.9663	4.9945	4.9150	4.9800	0.3194	0.0931
3 year	5.1923	5.2226	5.1050	5.1450	0.5225	0.2999
5 year	5.3562	5.3885	5.2250	5.2600	0.6767	0.4677
7 year	5.5772	5.6122	5.3550	5.3950	0.8224	0.6266
10 year	5.8852	5.9243	5.5750	5.6200	1.0139	0.8385
12 year	6.0641	6.1058	5.7100	5.7550	1.1326	0.9692
15 year	6.2558	6.3001	5.9050	5.9500	1.2622	1.1108
11am (at Call)	4.4150				BBSW	
30 day	4.3150				1 Month	4.1888
60 day	4.4150				3 Month	4.3927
90 day	4.5150				6 Month	4.7848
180 day	4.9050					

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	4.5000
1 Month	4.1788		5 Month	4.6310
2 Month	4.2819		6 Month	4.7748
3 Month	4.3827		1 Year	4.6895

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 0.03%

*Fixed rate (Principal and Interest) assumes principal balance is reduced to zero over equal instalments until maturity.

Interest rates are pushing higher, both here and abroad. The Strait of Hormuz remains closed and at the time of writing there are no near-term indications of a resolution to the crisis. Meanwhile, Brent crude has exceeded \$120/bbl. The RBA meets next week following yesterday's slightly softer than expected but still too high CPI print and the decision look to be line-ball. Our forecasts still have a rate hike, but a hold would not surprise given the split decision last time and weak business and consumer sentiment data.

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.

FinPro Executive Team 2026

President

- Tony Rocca, Director Corporate, Maroondah CC

Vice Presidents

- Alan Wilson, Financial Controller, Melbourne CC – Professional Development Stream
- Navec Lorkin, CFO, Knox CC – Technical Stream

Treasurer

- Deep Sethi, CFO, Monash CC

Committee Members:

- Allison Southwell, CFO, Cardinia SC
- Belinda Johnson, CFO, Horsham RCC
- Binda Gokhale, Consultant
- Gabby Spiller, Manager Finance, Surf Coast SC
- John Brockway, CFO, City of Yarra
- John Vastianos, CFO, Glen Eira CC
- Liam Routledge, General Manager-Corporate Services, Goldfields SC
- Melissa Baker, CFO, Casey CC
- Nicole Maxwell, Manager Finance, Mitchell SC,
- Rahul Shah, Unit Manager Financial Strategy, Whittlesea CC
- Caroline Reidy, CFO, Frankston CC

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