

## FinPro Member Update – Edition 22, 2024

### President's Message

Hi everyone,

I hope you are doing well.

Following the recent council elections, it's great to have our new Councils in place for the next four years. While some councils are experiencing significant changes, others are continuing with almost 'business as usual'.

Whatever your circumstances, we hope inductions are going smoothly and that you have the opportunity to discuss financial opportunities and challenges in detail. Creating an accurate picture for the Financial Plans is crucial, as both the community and government rely on these documents to forecast long-term financial sustainability within the sector.

Last Friday we held our final Executive meeting of 2024. It was a fantastic opportunity to meet and discuss some of the successes for 2024 and look forward to plans for the new year. I extend my gratitude to everyone involved for their hard work and contributions throughout the year. The efforts of every Executive member has been invaluable, and I look forward to seeing everyone at our upcoming AGM.

In recent weeks, we have also held productive meetings with the MAV regarding continued advocacy in relation to the LG waste guidelines, as well as the ESC, where we put forward a case for how our cost increases should be considered in the setting of next year's rate cap. These discussions are crucial as we strive to ensure that our financial planning aligns with our goals and the needs of our community.

In regards to financial sustainability, we are expecting release of the State Parliament's Inquiry into Local Government funding and services to be tabled prior to Christmas.

Please reach out if we can assist with anything.

Cheers, Bradley Thomas



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

### Upcoming FinPro Events for your diary

- 21 November 2024 [Webinar – Leading Change](#)
- 12 December 2024 [Webinar - Financial Sustainability Strategies](#)
- 6 December 2024 [AGM, Luncheon & PD @ Leonda](#) – sponsored by CBA
- 28 February 2025 [Professional Development Day @ MCEC](#) **Info to come**  
This event is sponsored by TechnologyOne

**BOOK NOW FOR OUR END OF YEAR EVENT!**



# JOIN US FOR OUR END OF YEAR EVENT

FinPro Professional Development day, Luncheon and AGM

Guest Key Note Speaker – **Cate Campbell, Australian  
Olympic Gold Medal Swimmer**

**GUEST  
SPEAKER**



Friday 6 December 2024 from 12.00am – 4.00pm

@ Leonda by the Yarra, 2 Wallen Rd, Hawthorn

FinPro Members: \$200

Non-members: \$280

**REGISTER NOW**

**This event is proudly sponsored by the Commonwealth Bank**



## 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\*\*](#)

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

### Thursday 12 December 2024 from 12.30 – 1.30pm

In recent years, some councils have adopted a Financial Sustainability Strategy (or a similar framework), even though it isn't a mandatory document.

Join us for this insightful webinar, building on the recent FinPro Senior Leaders Summit, where you'll hear directly from senior executives who have played key roles in developing these strategies. We'll explore why these strategies were created, how they were developed, their connection to Council decisions, and implementation.

Simone Wickes, FinPro Executive member and Director Corporate, Monash City Council, will lead the discussion with a panel of experts sharing their experiences:

- Mathew Hyde, CEO at City of Wodonga;
- Matt Jarvis, CFO at City of Yarra; and
- Mick Smith, General Manager of Corporate Performance at Central Goldfields SC.

Don't miss this opportunity to gain valuable insights into the benefits and challenges of implementing a Financial Sustainability Strategy.

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



## Annual Conference

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

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



## 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.

### Model Budget and Model Financial Statements update

Last week FinPro and a representative from the RMA came together with LGV to discuss any changes to the 2025/26 Model Budget. It is unlikely that there will be any changes to the model other than enhancement to guidance and best practice.

We also met with LGV and other peaks (MAV CPA and VAGO) to plan for the updated Model Financial Statements. Once again, no big changes are expected.

LGV have their annual survey for all models out for consultation so please complete the survey if you have a few minutes. [SURVEY LINK](#)

The Models will be launched at Professional Development Day on Friday 28 February 2025 at the Melbourne Convention and Exhibition Centre

### Model timelines

Action	Proposed date
Invite to peaks (FinPro, MAV, CPA, VAGO) seeking nominations for Model Accounts and Model budgets working group	28 October
Issue survey to sector for feedback	Week of 28 October
First meeting of Model Accounts group	Week of 11 Nov
First meeting of Model budget	Week of 11 Nov
Issue of draft models (LGV proposed changes)	Week of <u>2 Dec</u>
2 <sup>nd</sup> meet Model Accounts	Week of <u>9 Dec</u>
2 <sup>nd</sup> meet model budget	Week of <u>9 Dec</u>
3 <sup>rd</sup> meeting model accounts	Only if required
Circulation of final models	Early January
Final feedback	Fatal flaws review / final feedback to LGV by <u>31 Jan</u>
Publication	Week <u>24 Feb 2025</u>

## 4-year Integrated Planning Cycle

Coming into the four year integrated planning cycle with a new council, there will not be any material changes to the models for the suite of legislative plans such as the Revenue and Rating Plan and Long Term Financial Plan (LTFP). There was continued debate regarding whether an LTFP is required to be adopted annually outside of the beginning of the four year Councillor term. In 2025-26 it is required, however in subsequent years it is optional as per the model.

## FinPro Financial Strategy SIG (Special Interest Group)

FinPro has discussed with LGV the FinPro Financial Strategy SIG work that is being established following the FinPro Senior Leaders Summit held in August this year. The group will work to develop a best practice guide to creating a financial sustainability strategy.

More information coming soon on this soon, but in the meantime we remind you about our upcoming [FinPro webinar on Financial Sustainability Strategies](#), to be held on Thursday 12 December 2024.

## ESC Update

**The following information was sent to councils on 8 November and is shared here for member information:**

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*Dear Councils,*

*Further to our previous email of 29 October 2024, the commission is holding a webinar on **29 November 2024 from 10:30am to midday.***

*The webinar will cover:*

- 1. Introduction of new Chairperson**
- 2. Update on work program**
  - *Rate cap advice*
  - *Compliance*
  - *2025 outcomes report*
- 3. Applying for a higher cap**
  - *Timelines and process*
  - *Application requirements*

*Here is a [link to register](#) for the webinar. If you have any difficulty registering or have any further queries, please email [localgovernment@esc.vic.gov.au](mailto:localgovernment@esc.vic.gov.au).*

**Local Government Team**

*Price Monitoring & Regulation*

## TCV Loan and Investment rates as at 14 November 2024

Maturity	Fixed Rate (Interest Only)		Fixed Rate (Principal and Interest)*		Floating Rate (margin to BBSW)	
	Quarterly	Semi	Quarterly	Semi	Quarterly	Semi
<b>1 year</b>	4.6711	4.6950	4.7150	4.7350	0.3663	0.1393
<b>3 year</b>	4.7469	4.7714	4.7050	4.7300	0.6021	0.4120
<b>5 year</b>	5.0082	5.0357	4.8250	4.8600	0.7851	0.6250
<b>7 year</b>	5.3269	5.3581	5.0100	5.0500	0.9706	0.8367
<b>10 year</b>	5.7159	5.7523	5.3000	5.3450	1.1906	1.0852
<b>12 year</b>	5.9078	5.9467	5.4750	5.5150	1.2990	1.2066
<b>15 year</b>	6.0852	6.1266	5.6850	5.7300	1.4027	1.3169
<b>11am (at Call)</b>	4.6650				<b>BBSW</b>	
<b>30 day</b>	4.5150				<b>1 Month</b>	4.3166
<b>60 day</b>	4.5650				<b>3 Month</b>	4.4273
<b>90 day</b>	4.6250				<b>6 Month</b>	4.6636
<b>180 day</b>	4.8550					

### 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>	4.4825
<b>1 Month</b>	4.3066		<b>5 Month</b>	4.5825
<b>2 Month</b>	4.3618		<b>6 Month</b>	4.6536
<b>3 Month</b>	4.4173		<b>1 Year</b>	4.3700

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

### NAB Transaction banking Insights Webinar Series

The National Australia Bank (NAB) will be running their **NAB Transaction Banking Insights Webinar Series** in November 2024. In this series they will take a deep dive into the pivotal issues defining 2025 including the Global Economic Forward View, Cyber Security Frontier and Strategies for Merchant & Card Fraud.

**The attached invitation has more details on the featured topics and includes registration information. We look forward to welcoming FinPro members to attend.**

- The World Ahead 2025 (this is on today at 11:30am so might be a bit late but just in case!): [https://nab-au.zoom.us/webinar/register/WN\\_1oM6HsvORRkIbmdChJzoYA](https://nab-au.zoom.us/webinar/register/WN_1oM6HsvORRkIbmdChJzoYA)
- The Cyber Security Frontier: [https://nab-au.zoom.us/webinar/register/WN\\_oWHslcsTRzurWvWofyMNDA](https://nab-au.zoom.us/webinar/register/WN_oWHslcsTRzurWvWofyMNDA)
- Merchant & Card Fraud: [https://nab-au.zoom.us/webinar/register/WN\\_o914qjzFRneMkSIWABOnog](https://nab-au.zoom.us/webinar/register/WN_o914qjzFRneMkSIWABOnog)

### Genesis Accounting – upcoming webinars

Over the last 5 years, Genesis Accounting have presented a popular series of tax webinars for local government finance and non-finance staff. Over 160 councils Australia wide have previously participated. The next series starts in February 2025. With a wide range of topics, there is something to interest everyone – GST, FBT, EV's, fleet, fees & charges, superannuation guarantee, terminations, grants, property, DCPs and more.

The webinars are interactive, and it is one price per council – no cap on attendees. To find out more, visit: <https://genesisaccounting.com.au/webinars/>



### 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.

To be held online on Tuesday 19 November 2024 from 2 – 4pm.

#### Microsoft Teams

[Join the meeting now](#)

Meeting ID: 493 531 872 427

Passcode: NT8H2s



## MAV Procurement – Procurement Leaders Forum

MAV Procurement is excited to deliver the Victorian Local Government Procurement Leaders Forum as a free full-day event for council procurement professionals on Wednesday 11 December 2024 from 10 – 4pm at the Rendezvous Hotel, Melbourne.

Hear from a diverse panel of speakers talk about best practice procurement, financial sustainability and category opportunities in a Victorian Local Government setting.

The day will be structured around two workshop sessions to explore common challenges and opportunities at council, and there will also be time to network with fellow procurement professionals from across the state.

This Procurement Leaders Forum is open to all procurement officers, and we encourage managers to invite their team members.

There is limited seating for this event, so we recommend registering as soon as possible to avoid disappointment.

Registration will close EOD Monday 25 November or until all seats have been allocated.

Additionally, the Rendezvous Hotel is offering a 20% discount to all attendees who are seeking accommodation for the forum.

Please contact [procurement@mav.asn.au](mailto:procurement@mav.asn.au) to receive a discount link.

[Agenda](#)

[Register now](#)

## 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

[Coordinator Management Accounting](#) – Boroondara City Council Applications close 27.11.24

[Coordinator Financial Accounting](#) – City of Greater Bendigo Applications close 27.11.24

[Finance Coordinator](#) - Moyne Shire Council Applications close 2.12.24

## 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

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