

# Acme Corporation LSP Computation for Fiscal Year 2023/24

## LSP Computation Parameters

Run Time	2024-02-24 01:47:34
Staffers Included/ Tokens Used	10
Fiscal Year	2023/24
LSP Transition Year	2024/25
Interest Rate	3.00%
Minimum Expected Years of Service for Provision	5
Expected Years of Service	Varies
Expected Future Salary Growth	Varies
LSP Benefit Cap	Varies
Last Full Month Salary Cap	Varies

## LSP Journal Entries for Current Year

### FY 2023/24

Entry for Current Service Cost:	FY 2023/24	Monthly
Dr. P/L – Current Service Cost	139,291.54	11,607.63
Dr. P/L – Interest Cost	27,181.80	2,265.15
Cr. LSP Payable	-166,473.34	-13,872.78

Entry for Offsetable Amount:	FY 2023/24	Monthly
Dr. LSP Payable	95,668.88	7,972.41

<b>Entry for Offsetable Amount:</b>	<b>FY 2023/24</b>	<b>Monthly</b>
Cr. P/L – Current Service Cost	-78,601.57	-6,550.13
Cr. P/L – Interest Cost	-17,067.31	-1,422.28

<b>Entry for Service Cost Prior Year Adjustment:</b>	<b>FY 2023/24</b>
Dr. R/E – Cumulative Service Cost	906,060.34
Cr. LSP Payable	-906,060.34

<b>Entry for Offsetable Amount Prior Year Adjustment:</b>	<b>FY 2023/24</b>
Dr. LSP Payable	568,910.16
Cr. R/E – Cumulative Service Cost	-568,910.16

# LSP Fiscal Year Summary

ID	Name	Salary	Long Service Payment				Negative Service Cost			
			Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
	<b>Total</b>	<b>3,640,000.00</b>	<b>906,060.34</b>	<b>27,181.80</b>	<b>139,291.54</b>	<b>1,072,533.69</b>	<b>568,910.16</b>	<b>17,067.31</b>	<b>78,601.57</b>	<b>664,579.02</b>
A001	Aaron	500,000.00	216,755.47	6,502.66	27,907.27	251,165.41	70,137.99	2,104.14	9,030.27	81,272.39
B002	Betty	500,000.00	215,749.73	6,472.49	27,777.78	250,000.00	215,749.73	6,472.49	27,777.78	250,000.00
C003	Colin	240,000.00	57,338.59	1,720.16	14,764.69	73,823.43	5,733.86	172.02	1,476.47	7,382.34
D004	Demi	240,000.00	100,945.74	3,028.37	12,996.76	116,970.87	90,489.21	2,714.68	11,650.49	104,854.37
E005	Eric	240,000.00	99,063.36	2,971.90	12,754.41	114,789.67	79,866.91	2,396.01	10,282.86	92,545.78
F006	Fiona	240,000.00	97,730.35	2,931.91	12,582.78	113,245.05	71,078.96	2,132.37	9,151.42	82,362.75
G007	Gary	480,000.00	43,345.28	1,300.36	11,161.41	55,807.04	14,448.43	433.45	3,720.47	18,602.35
H008	Helen	400,000.00	75,131.81	2,253.95	19,346.44	96,732.21	21,405.07	642.15	5,511.81	27,559.03
I009	Ivor	400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
J010	Janet	400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

# LSP Benefit Summary

			Pre-Transition (Till 2023/24)			Post-Transition (From 2024/25)			LSP Benefit			
ID	Name	Hire Year	Exp. Years of Service	Last Monthly Salary	Years of Service	Long Service Payment	Last Monthly Salary	Years of Service	Long Service Payment	Total Benefit (After Cap)	Total Benefit Cap	Last Full Month Salary Cap
<b>Total</b>				<b>1,112,777.78</b>			<b>1,689,250.76</b>			<b>2,751,974.25</b>		
A001	Aaron	2015/16	20	41,666.67	9	250,000.00	71,264.14	11	522,603.69	772,603.69	No Cap	No Cap
B002	Betty	2015/16	9	41,666.67	9	250,000.00	0.00	0	0.00	250,000.00	No Cap	No Cap
C003	Colin	2019/20	25	20,000.00	5	66,666.67	134,550.00	20	600,000.00	666,666.67	780,000	45,000
D004	Demi	2015/16	10	20,000.00	9	120,000.00	20,800.00	1	13,866.67	133,866.67	390,000	22,500
E005	Eric	2015/16	11	20,000.00	9	120,000.00	21,632.00	2	28,842.67	148,842.67	390,000	22,500
F006	Fiona	2015/16	12	20,000.00	9	120,000.00	22,497.28	3	44,994.56	164,994.56	390,000	22,500
G007	Gary	2019/20	15	40,000.00	5	75,000.00	59,209.77	10	150,000.00	225,000.00	500,000	22,500
H008	Helen	2019/20	15	33,333.33	5	111,111.11	49,341.48	10	328,943.17	390,000.00	390,000	No Cap
I009	Ivor	2020/21	4	33,333.33	4	0.00	0.00	0	0.00	0.00	390,000	22,500
J010	Janet	2021/22	4	33,333.33	3	0.00	34,666.67	1	0.00	0.00	390,000	22,500

# LSP By Staffer Projections

**Staffer: Aaron (A001)**

(1 of 10)

**Fiscal Year** 2023/24  
**LSP Transition Year** 2024/25  
**Interest Rate** 3.00%  
**Expected Years of Service** 20  
**Expected Future Salary Growth** 5.00%  
**LSP Benefit Cap** No Cap  
**Last Full Month Salary Cap** No Cap

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2015/16		0.00	0.00	22,030.25	22,030.25	0.00	0.00	7,128.58	7,128.58
2016/17		22,030.25	660.91	22,691.16	45,382.32	7,128.58	213.86	7,342.43	14,684.87
2017/18		45,382.32	1,361.47	23,371.90	70,115.69	14,684.87	440.55	7,562.71	22,688.12
2018/19		70,115.69	2,103.47	24,073.05	96,292.22	22,688.12	680.64	7,789.59	31,158.35
2019/20		96,292.22	2,888.77	24,795.25	123,976.23	31,158.35	934.75	8,023.27	40,116.37
2020/21		123,976.23	3,719.29	25,539.10	153,234.62	40,116.37	1,203.49	8,263.97	49,583.84
2021/22		153,234.62	4,597.04	26,305.28	184,136.93	49,583.84	1,487.52	8,511.89	59,583.24
2022/23		184,136.93	5,524.11	27,094.43	216,755.47	59,583.24	1,787.50	8,767.25	70,137.99
2023/24	500,000.00	216,755.47	6,502.66	27,907.27	251,165.41	70,137.99	2,104.14	9,030.27	81,272.39
2024/25	525,000.00	251,165.41	7,534.96	28,744.49	287,444.85	81,272.39	2,438.17	9,301.17	93,011.74
2025/26	551,250.00	287,444.85	8,623.35	29,606.82	325,675.02	93,011.74	2,790.35	9,580.21	105,382.30
2026/27	578,812.50	325,675.02	9,770.25	30,495.02	365,940.29	105,382.30	3,161.47	9,867.62	118,411.39
2027/28	607,753.13	365,940.29	10,978.21	31,409.88	408,328.38	118,411.39	3,552.34	10,163.64	132,127.37

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2028/29	638,140.78	408,328.38	12,249.85	32,352.17	452,930.40	132,127.37	3,963.82	10,468.55	146,559.74
2029/30	670,047.82	452,930.40	13,587.91	33,322.74	499,841.05	146,559.74	4,396.79	10,782.61	161,739.15
2030/31	703,550.21	499,841.05	14,995.23	34,322.42	549,158.70	161,739.15	4,852.17	11,106.09	177,697.41
2031/32	738,727.72	549,158.70	16,474.76	35,352.09	600,985.55	177,697.41	5,330.92	11,439.27	194,467.60
2032/33	775,664.11	600,985.55	18,029.57	36,412.65	655,427.77	194,467.60	5,834.03	11,782.45	212,084.08
2033/34	814,447.31	655,427.77	19,662.83	37,505.03	712,595.64	212,084.08	6,362.52	12,135.92	230,582.52
2034/35	855,169.68	712,595.64	21,377.87	38,630.18	772,603.69	230,582.52	6,917.48	12,500.00	250,000.00

**Staffer: Betty (B002)**

(2 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	9
<b>Expected Future Salary Growth</b>	5.00%
<b>LSP Benefit Cap</b>	No Cap
<b>Last Full Month Salary Cap</b>	No Cap

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2015/16		0.00	0.00	21,928.03	21,928.03	0.00	0.00	21,928.03	21,928.03
2016/17		21,928.03	657.84	22,585.88	45,171.75	21,928.03	657.84	22,585.88	45,171.75
2017/18		45,171.75	1,355.15	23,263.45	69,790.35	45,171.75	1,355.15	23,263.45	69,790.35
2018/19		69,790.35	2,093.71	23,961.36	95,845.42	69,790.35	2,093.71	23,961.36	95,845.42
2019/20		95,845.42	2,875.36	24,680.20	123,400.98	95,845.42	2,875.36	24,680.20	123,400.98
2020/21		123,400.98	3,702.03	25,420.60	152,523.61	123,400.98	3,702.03	25,420.60	152,523.61
2021/22		152,523.61	4,575.71	26,183.22	183,282.54	152,523.61	4,575.71	26,183.22	183,282.54
2022/23		183,282.54	5,498.48	26,968.72	215,749.73	183,282.54	5,498.48	26,968.72	215,749.73
2023/24	500,000.00	215,749.73	6,472.49	27,777.78	250,000.00	215,749.73	6,472.49	27,777.78	250,000.00

**Staffer: Colin (C003)**

(3 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	25
<b>Expected Future Salary Growth</b>	10.00%
<b>LSP Benefit Cap</b>	780,000
<b>Last Full Month Salary Cap</b>	45,000

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2019/20		0.00	0.00	13,118.23	13,118.23	0.00	0.00	1,311.82	1,311.82
2020/21		13,118.23	393.55	13,511.78	27,023.56	1,311.82	39.35	1,351.18	2,702.36
2021/22		27,023.56	810.71	13,917.13	41,751.40	2,702.36	81.07	1,391.71	4,175.14
2022/23		41,751.40	1,252.54	14,334.65	57,338.59	4,175.14	125.25	1,433.46	5,733.86
2023/24	240,000.00	57,338.59	1,720.16	14,764.69	73,823.43	5,733.86	172.02	1,476.47	7,382.34
2024/25	264,000.00	73,823.43	2,214.70	15,207.63	91,245.76	7,382.34	221.47	1,520.76	9,124.58
2025/26	290,400.00	91,245.76	2,737.37	15,663.86	109,646.99	9,124.58	273.74	1,566.39	10,964.70
2026/27	319,440.00	109,646.99	3,289.41	16,133.77	129,070.18	10,964.70	328.94	1,613.38	12,907.02
2027/28	351,384.00	129,070.18	3,872.11	16,617.79	149,560.07	12,907.02	387.21	1,661.78	14,956.01
2028/29	386,522.40	149,560.07	4,486.80	17,116.32	171,163.19	14,956.01	448.68	1,711.63	17,116.32
2029/30	425,174.64	171,163.19	5,134.90	17,629.81	193,927.89	17,116.32	513.49	1,762.98	19,392.79
2030/31	467,692.10	193,927.89	5,817.84	18,158.70	217,904.43	19,392.79	581.78	1,815.87	21,790.44
2031/32	514,461.31	217,904.43	6,537.13	18,703.46	243,145.03	21,790.44	653.71	1,870.35	24,314.50
2032/33	565,907.45	243,145.03	7,294.35	19,264.57	269,703.94	24,314.50	729.44	1,926.46	26,970.39
2033/34	622,498.19	269,703.94	8,091.12	19,842.50	297,637.57	26,970.39	809.11	1,984.25	29,763.76



Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2034/35	684,748.01	297,637.57	8,929.13	20,437.78	327,004.47	29,763.76	892.91	2,043.78	32,700.45
2035/36	753,222.81	327,004.47	9,810.13	21,050.91	357,865.52	32,700.45	981.01	2,105.09	35,786.55
2036/37	828,545.09	357,865.52	10,735.97	21,682.44	390,283.93	35,786.55	1,073.60	2,168.24	39,028.39
2037/38	911,399.60	390,283.93	11,708.52	22,332.91	424,325.36	39,028.39	1,170.85	2,233.29	42,432.54
2038/39	1,002,539.56	424,325.36	12,729.76	23,002.90	460,058.02	42,432.54	1,272.98	2,300.29	46,005.80
2039/40	1,102,793.52	460,058.02	13,801.74	23,692.99	497,552.75	46,005.80	1,380.17	2,369.30	49,755.27
2040/41	1,213,072.87	497,552.75	14,926.58	24,403.78	536,883.11	49,755.27	1,492.66	2,440.38	53,688.31
2041/42	1,334,380.16	536,883.11	16,106.49	25,135.89	578,125.49	53,688.31	1,610.65	2,513.59	57,812.55
2042/43	1,467,818.17	578,125.49	17,343.76	25,889.97	621,359.22	57,812.55	1,734.38	2,589.00	62,135.92
2043/44	1,614,599.99	621,359.22	18,640.78	26,666.67	666,666.67	62,135.92	1,864.08	2,666.67	66,666.67

**Staffer: Demi (D004)**

(4 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	10
<b>Expected Future Salary Growth</b>	4.00%
<b>LSP Benefit Cap</b>	390,000
<b>Last Full Month Salary Cap</b>	22,500

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2015/16		0.00	0.00	10,259.77	10,259.77	0.00	0.00	9,197.00	9,197.00
2016/17		10,259.77	307.79	10,567.56	21,135.12	9,197.00	275.91	9,472.91	18,945.82
2017/18		21,135.12	634.05	10,884.59	32,653.76	18,945.82	568.37	9,757.10	29,271.29
2018/19		32,653.76	979.61	11,211.12	44,844.49	29,271.29	878.14	10,049.81	40,199.24
2019/20		44,844.49	1,345.33	11,547.46	57,737.28	40,199.24	1,205.98	10,351.31	51,756.53
2020/21		57,737.28	1,732.12	11,893.88	71,363.28	51,756.53	1,552.70	10,661.84	63,971.07
2021/22		71,363.28	2,140.90	12,250.70	85,754.87	63,971.07	1,919.13	10,981.70	76,871.90
2022/23		85,754.87	2,572.65	12,618.22	100,945.74	76,871.90	2,306.16	11,311.15	90,489.21
2023/24	240,000.00	100,945.74	3,028.37	12,996.76	116,970.87	90,489.21	2,714.68	11,650.49	104,854.37
2024/25	249,600.00	116,970.87	3,509.13	13,386.67	133,866.67	104,854.37	3,145.63	12,000.00	120,000.00

**Staffer: Eric (E005)**

(5 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	11
<b>Expected Future Salary Growth</b>	4.00%
<b>LSP Benefit Cap</b>	390,000
<b>Last Full Month Salary Cap</b>	22,500

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2015/16		0.00	0.00	10,068.45	10,068.45	0.00	0.00	8,117.39	8,117.39
2016/17		10,068.45	302.05	10,370.50	20,741.00	8,117.39	243.52	8,360.91	16,721.82
2017/18		20,741.00	622.23	10,681.62	32,044.85	16,721.82	501.65	8,611.74	25,835.21
2018/19		32,044.85	961.35	11,002.06	44,008.26	25,835.21	775.06	8,870.09	35,480.36
2019/20		44,008.26	1,320.25	11,332.13	56,660.63	35,480.36	1,064.41	9,136.19	45,680.96
2020/21		56,660.63	1,699.82	11,672.09	70,032.54	45,680.96	1,370.43	9,410.28	56,461.67
2021/22		70,032.54	2,100.98	12,022.25	84,155.77	56,461.67	1,693.85	9,692.59	67,848.10
2022/23		84,155.77	2,524.67	12,382.92	99,063.36	67,848.10	2,035.44	9,983.36	79,866.91
2023/24	240,000.00	99,063.36	2,971.90	12,754.41	114,789.67	79,866.91	2,396.01	10,282.86	92,545.78
2024/25	249,600.00	114,789.67	3,443.69	13,137.04	131,370.40	92,545.78	2,776.37	10,591.35	105,913.50
2025/26	259,584.00	131,370.40	3,941.11	13,531.15	148,842.67	105,913.50	3,177.41	10,909.09	120,000.00

**Staffer: Fiona (F006)**

(6 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	12
<b>Expected Future Salary Growth</b>	4.00%
<b>LSP Benefit Cap</b>	390,000
<b>Last Full Month Salary Cap</b>	22,500

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2015/16		0.00	0.00	9,932.97	9,932.97	0.00	0.00	7,224.21	7,224.21
2016/17		9,932.97	297.99	10,230.95	20,461.91	7,224.21	216.73	7,440.94	14,881.88
2017/18		20,461.91	613.86	10,537.88	31,613.65	14,881.88	446.46	7,664.17	22,992.50
2018/19		31,613.65	948.41	10,854.02	43,416.08	22,992.50	689.78	7,894.09	31,576.37
2019/20		43,416.08	1,302.48	11,179.64	55,898.20	31,576.37	947.29	8,130.92	40,654.58
2020/21		55,898.20	1,676.95	11,515.03	69,090.17	40,654.58	1,219.64	8,374.84	50,249.06
2021/22		69,090.17	2,072.71	11,860.48	83,023.36	50,249.06	1,507.47	8,626.09	60,382.61
2022/23		83,023.36	2,490.70	12,216.29	97,730.35	60,382.61	1,811.48	8,884.87	71,078.96
2023/24	240,000.00	97,730.35	2,931.91	12,582.78	113,245.05	71,078.96	2,132.37	9,151.42	82,362.75
2024/25	249,600.00	113,245.05	3,397.35	12,960.27	129,602.66	82,362.75	2,470.88	9,425.96	94,259.59
2025/26	259,584.00	129,602.66	3,888.08	13,349.07	146,839.82	94,259.59	2,827.79	9,708.74	106,796.12
2026/27	269,967.36	146,839.82	4,405.19	13,749.55	164,994.56	106,796.12	3,203.88	10,000.00	120,000.00

# Staffer: Gary (G007)

(7 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	15
<b>Expected Future Salary Growth</b>	4.00%
<b>LSP Benefit Cap</b>	500,000
<b>Last Full Month Salary Cap</b>	22,500

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2019/20		0.00	0.00	9,916.77	9,916.77	0.00	0.00	3,305.59	3,305.59
2020/21		9,916.77	297.50	10,214.27	20,428.54	3,305.59	99.17	3,404.76	6,809.51
2021/22		20,428.54	612.86	10,520.70	31,562.09	6,809.51	204.29	3,506.90	10,520.70
2022/23		31,562.09	946.86	10,836.32	43,345.28	10,520.70	315.62	3,612.11	14,448.43
2023/24	480,000.00	43,345.28	1,300.36	11,161.41	55,807.04	14,448.43	433.45	3,720.47	18,602.35
2024/25	499,200.00	55,807.04	1,674.21	11,496.25	68,977.51	18,602.35	558.07	3,832.08	22,992.50
2025/26	519,168.00	68,977.51	2,069.33	11,841.14	82,887.97	22,992.50	689.78	3,947.05	27,629.32
2026/27	539,934.72	82,887.97	2,486.64	12,196.37	97,570.98	27,629.32	828.88	4,065.46	32,523.66
2027/28	561,532.11	97,570.98	2,927.13	12,562.26	113,060.37	32,523.66	975.71	4,187.42	37,686.79
2028/29	583,993.39	113,060.37	3,391.81	12,939.13	129,391.32	37,686.79	1,130.60	4,313.04	43,130.44
2029/30	607,353.13	129,391.32	3,881.74	13,327.31	146,600.36	43,130.44	1,293.91	4,442.44	48,866.79
2030/31	631,647.25	146,600.36	4,398.01	13,727.12	164,725.50	48,866.79	1,466.00	4,575.71	54,908.50
2031/32	656,913.14	164,725.50	4,941.76	14,138.94	183,806.20	54,908.50	1,647.25	4,712.98	61,268.73
2032/33	683,189.67	183,806.20	5,514.19	14,563.11	203,883.50	61,268.73	1,838.06	4,854.37	67,961.17
2033/34	710,517.26	203,883.50	6,116.50	15,000.00	225,000.00	67,961.17	2,038.83	5,000.00	75,000.00

**Staffer: Helen (H008)**

(8 of 10)

**Fiscal Year** 2023/24  
**LSP Transition Year** 2024/25  
**Interest Rate** 3.00%  
**Expected Years of Service** 15  
**Expected Future Salary Growth** 4.00%  
**LSP Benefit Cap** 390,000  
**Last Full Month Salary Cap** No Cap

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2019/20		0.00	0.00	17,189.06	17,189.06	0.00	0.00	4,897.17	4,897.17
2020/21		17,189.06	515.67	17,704.73	35,409.47	4,897.17	146.92	5,044.08	10,088.17
2021/22		35,409.47	1,062.28	18,235.88	54,707.63	10,088.17	302.65	5,195.41	15,586.22
2022/23		54,707.63	1,641.23	18,782.95	75,131.81	15,586.22	467.59	5,351.27	21,405.07
2023/24	400,000.00	75,131.81	2,253.95	19,346.44	96,732.21	21,405.07	642.15	5,511.81	27,559.03
2024/25	416,000.00	96,732.21	2,901.97	19,926.84	119,561.01	27,559.03	826.77	5,677.16	34,062.97
2025/26	432,640.00	119,561.01	3,586.83	20,524.64	143,672.48	34,062.97	1,021.89	5,847.48	40,932.33
2026/27	449,945.60	143,672.48	4,310.17	21,140.38	169,123.03	40,932.33	1,227.97	6,022.90	48,183.20
2027/28	467,943.42	169,123.03	5,073.69	21,774.59	195,971.32	48,183.20	1,445.50	6,203.59	55,832.28
2028/29	486,661.16	195,971.32	5,879.14	22,427.83	224,278.28	55,832.28	1,674.97	6,389.69	63,896.95
2029/30	506,127.61	224,278.28	6,728.35	23,100.66	254,107.30	63,896.95	1,916.91	6,581.39	72,395.24
2030/31	526,372.71	254,107.30	7,623.22	23,793.68	285,524.20	72,395.24	2,171.86	6,778.83	81,345.93
2031/32	547,427.62	285,524.20	8,565.73	24,507.49	318,597.42	81,345.93	2,440.38	6,982.19	90,768.49
2032/33	569,324.72	318,597.42	9,557.92	25,242.72	353,398.06	90,768.49	2,723.05	7,191.66	100,683.21
2033/34	592,097.71	353,398.06	10,601.94	26,000.00	390,000.00	100,683.21	3,020.50	7,407.41	111,111.11

**Staffer: Ivor (I009)**

(9 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	4 (Below Minimum for LSP Provision)
<b>Expected Future Salary Growth</b>	4.00%
<b>LSP Benefit Cap</b>	390,000
<b>Last Full Month Salary Cap</b>	22,500

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2020/21		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021/22		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022/23		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023/24	400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**Staffer: Janet (J010)**

(10 of 10)

<b>Fiscal Year</b>	2023/24
<b>LSP Transition Year</b>	2024/25
<b>Interest Rate</b>	3.00%
<b>Expected Years of Service</b>	4 (Below Minimum for LSP Provision)
<b>Expected Future Salary Growth</b>	4.00%
<b>LSP Benefit Cap</b>	390,000
<b>Last Full Month Salary Cap</b>	22,500

Financial Year	Salary Projection	Long Service Payment				Negative Service Cost			
		Opening Balance	Interest	Current Cost	Closing Balance	Opening Balance	Interest	Current Cost	Closing Balance
2021/22		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022/23		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023/24	400,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024/25	416,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



# LSP Reversal Journal Entries for Next Year

FY 2024/25

Reversal Entry for Service Cost:	FY 2024/25
Dr. LSP Payable	1,072,533.69
Cr. P/L – Cumulative Service Cost	-1,072,533.69

Reversal Entry for Offsetable Amount:	FY 2024/25
Dr. P/L – Cumulative Service Cost	664,579.02
Cr. LSP Payable	-664,579.02