

Paid Lunch Equity Tool

SY 2023-24 Price Adjustment Calculator

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SY 2023-24 Weighted Average Price Requirement	
Requirement price to the nearest cent	Optional price requirement ROUNDED DOWN to nearest 5 cent
\$ 3.42	\$ 3.40
Note: Above prices are based on adjusting SY 2022-23 price requirement by the 2% rate increase plus the Consumer Price Index (7.4%)	

Financial Auditor for ISBE  
 Mike Gogerty said  
 Even though we are CEP FY 23-24 continue to raise prices in case we go off program in the future.

SY 2022-23 Weighted Average Price Calculator			
Enter the paid prices and number of paid lunches sold at each price for October 2022.			
Monthly # of Paid Lunches	Paid Lunch Price	Monthly Revenue	SY 2022-23 Weighted Average Price
1. 849	\$ 3.00	\$ 2,547.00	
2. 777	\$ 3.00	\$ 2,331.00	
3. 1,253	\$ 3.00	\$ 3,759.00	
4. 1,958	\$ 3.25	\$ 6,363.50	
5.		\$ -	
6.		\$ -	
7.		\$ -	
8.		\$ -	
9.		\$ -	
10.		\$ -	
<b>TOTAL</b> 4,837		\$ 15,000.50	\$ 3.10
Note: SY 2022-23 Weighted Average Price equal to or above the target price of \$3.56 is compliant for SY 2023-24. \$3.56 is the difference between the Free and Paid reimbursement rates for SY 2022-23.			

Average Price \$3.10 now  
 Raise by 25¢  
 Average \$3.35  
 (Need to be \$3.40)

Total Price Increase for SY 2023-24	\$ 0.30
Required price increase for SY 2023-24 (with 10 cent cap)	\$ 3.20
Remaining increase carried forward to SY 2024-25	\$ 0.20
Remaining credit carried forward to SY 2024-25	\$ -

[Go to SY 2023-24 Report](#)

Step 3 (Optional)

Pricing Estimation Calculator				
Below is a tool allowing users to manipulate prices to achieve the required new weighted average price.				
	Monthly # of Paid Lunches	Paid Lunch Price	Monthly Revenue	Weighted Average Price
1.			\$ -	
2.			\$ -	
3.			\$ -	
4.			\$ -	
5.			\$ -	
6.			\$ -	
7.			\$ -	
8.			\$ -	
9.			\$ -	
10.			\$ -	
<b>TOTAL</b>	-		\$ -	\$ -

Adult Price needs to be 50¢ above reimbursement price under CEP Program.  
\$4.50

Note: This tool is created to allow the user to only enter the number of paid lunches and the related prices. If any other parts of the tool are modified, the user runs the risk of calculating an incorrect new average price. Users should not modify the tool's current functionality.  
 April 2023