

Board Agenda Item Explanation

Finance Report June 2025

Revenue and expenses continue to trend as expected, resulting in a forecasted fund balance of \$5.2 million for the year ending June 30, 2025.

Sodexo Contract Amendment #1

The District entered into a new contract with SODEXO that began on July 1, 2023. This contract allows for a maximum of four one-year renewals. The contract for 25/26 is the second of the renewal contracts.

The contract includes an annual escalator provision. The fixed price per meal/lunch equivalent increase is based on the Consumer Price Index (CPI) for Food Away From Home. The annual March to March increase for this CPI is the maximum allowable increase.

The increase in this CPI was 3.8% and SODEXO increased the price by 3.8%.

I recommend that this renewal contract be approved.

Submitted by: Andy Campbell