APPROVED

Excelsior Village Academies

Minutes

Excelsior Village Academies' Budget Hearing

Date and Time
Thursday May 28, 2026 at 6:00 PM

All Excelsior Village Academies' board meetings are open to the public. View the board meeting schedule, agendas, and minutes here.

Directors Present
A. Holmes, D. Paige, N. Brinson, W. Smith

Directors Absent
K. Rutherford, R. Hutchins, T. Burrell

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

N. Brinson called a meeting of the board of directors of Excelsior Village Academies to order on Thursday May 28, 2026 at 6:32 PM.

II. Budget Presentation

A.

FY 27 Budget

Enrollment & Revenue Projected enrollment for the upcoming year is 275 students. Revenue for FY27 is estimated at $4.05M, reflecting a 13.6% increase over the prior year.

Financial Projections Net income for FY27 is projected at -$62K. Ending cash flow is estimated at $41K by close of FY27, which includes a contingency allowance.

Budget Pressures Property costs continue to strain the budget, driven primarily by a rent increase. Contracted services are expected to decrease.

Special Education SPED contracted services have proven ineffective, and the organization is transitioning toward an in-house model. Planning remains challenging due to difficulty forecasting the number of SPED supports that will be required. Additionally, the financial benefit of current enrollment figures is not realized until the following fiscal year, further complicating projections.

Upcoming Action Items The next budget hearing is scheduled for **June 25th at 6:00 PM**, followed by a Board Meeting at **7:00 PM**, at which a vote on the budget will take place.

III. Public Comment

A. Public Comment

A community member, inquired whether an additional rent escalation should be anticipated, suggesting the organization may want to extend its financial forecast by two years. The CEO confirmed that EdTec is currently working on that analysis.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:28 PM.

Respectfully Submitted,
N. Brinson