Great Oaks Charter School - Bridgeport

GOBPT October Finance Meeting

Published on October 10, 2025 at 1:49 PM EDT
Amended on October 15, 2025 at 3:33 PM EDT

Date and Time

Wednesday October 15, 2025 at 4:00 PM EDT

Location

375 Howard Ave. Bridgeport, CT or virtual.

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**4:00 PM**
A.	Record Attendance		David Zieff	1 m
B.	Call the Meeting to Order		David Zieff	1 m
C.	Approve Last Month's Meeting Minutes	Approve Minutes	David Zieff	1 m
	Approve minutes for GOBPT September Finance Meeting on September 15, 2025			
II.	**Administrative / Financial Overview**			**4:03 PM**
A.	Financial Position	FYI	Benjamin Chan	5 m

		Purpose	Presenter	Time
III.	**Review of FY25 Financials**			**4:08 PM**
	1. FY26 Budget to Actual Comparison 2. e-Rate FY26 funding & expenditures			
A.	Financial Documents			35 m
IV.	**New Vendors**			**4:43 PM**
A.	New Vendors	FYI	David Zieff	3 m
	1. Perkins Eastman (architects) 2. Amarante SeaCliff (venue) 3. CNB Computers (IT vendor) 4. Academy Bus (bus services) 5. Uniformz (uniforms, printed apparel) 6. Canon Financial (leasing copiers) 7. Total Comm (internet and tech support & products)			
V.	**Additional Items**			**4:46 PM**
A.	Additional Items		Benjamin Chan	1 m
	Audit progress Sage transition update Barr Grant $84,000 per year Security Grant closes end Oct. for drawdown of past spending			
VI.	**Closing Items**			**4:47 PM**
A.	Adjourn Meeting	Vote	David Zieff	1 m

Attention: Times and Locations are subject to change.

Coversheet

Approve Last Month's Meeting Minutes

Section:	I. Opening Items
Item:	C. Approve Last Month's Meeting Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for GOBPT September Finance Meeting on September 15, 2025

APPROVED

Great Oaks Charter School - Bridgeport

Minutes

GOBPT September Finance Meeting

Date and Time
Monday September 15, 2025 at 4:00 PM

Location
375 Howard Ave.
Bridgeport, CT 06605 or virtual.

Committee Members Present
Bob Carlson (remote), Daniel Luciano (remote), David Zieff

Committee Members Absent
None

Guests Present
Benjamin Chan, Farah Martin, John Scalice, Latoya Hubbard

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

David Zieff called a meeting of the Finance Committee Committee of Great Oaks Charter School - Bridgeport to order on Monday Sep 15, 2025 at 4:37 PM.

C. Approve June's Meeting Minutes

Daniel Luciano made a motion to approve the minutes from GOBPT June Finance Meeting on 06-17-25.
Bob Carlson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Administrative / Financial Overview

A. Financial Position

CFO, B. Chan went over dashboard.

As of the end of August 2025, we are 3.2M in the bank. to last us through the end of December. That is excluding any grants we can draw from until about the end of October. This is sufficient enough to last us till then.

B. Chan reports the school tracked everything very closely. We ended year with the cashflow at about $230,000.

D. Zieff reports that as we go through Fiscal 26, we will see how much we can end the year with as surplus. Non-traditional fundraising might be something we can do.
In the beginning of the year B. Chan put together a budget of about 11.5M$, a lot of it was a wild card. At the end of the year we ended with about 800,000 of a difference. If we take 65% personal and 10% school operations and 20% to facility.

B. Chan went over State Reconciliation statement. B. Carlson shared that given the upside of any surpluses we come across, with our efforts regarding the classrooms to increasing our enrollment to 750, how much would that surplus be? J. Scalice mentioned that we will most likely be close to 450k.

When will our part of our audit process be done? J. Scalice reports that they are coming tomorrow and we are about a month ahead of schedule. If we keep doing what we are doing and meeting with them, we hope to be done by November. The deadline by the state is end of December. According to D. Zieff, best practice is that the presentation is made before Thanksgiving to the board.

SAGE Update- B. Chan states we have transitioned the data and checked for accuracy. We have adjusted journal entries and put them in both systems, SAGE and QuickBooks. Reporting and formatting are next steps.

III. Review of FY25 Financials

A. Financial Documents

Bob Carlson made a motion to continue our research and review of potential expansion, the board authorizes Perkins Eastmen.
Daniel Luciano seconded the motion.
Working with Perkins Eastmen to go over plans.
The committee **VOTED** unanimously to approve the motion.
Bob Carlson made a motion to allow exploration with Perkins Eastman to convert the attached apartments into classroom space.
Daniel Luciano seconded the motion.
We have been working with Perkins Eastman. We would also find a new spot for our fellow. This does not indicate that we are looking to terminate our fellows or our fellow program.
The committee **VOTED** unanimously to approve the motion.

IV. New Vendors

A. New Vendors

Kiddom (Illustrative Math)
Steps to Literacy
Capitol Region Education Council (CREC)
David Zieff made a motion to Add Kiddom (Illustrative Math) Steps to Literacy, Capitol Region and Education Council (CREC) to approve these vendors to the list of vendors we use.
Daniel Luciano seconded the motion.
The committee **VOTED** unanimously to approve the motion.

V. Additional Items

A. Additional Items

Electric Usage Chart- B. Chan went over Peak usage during the summer has always been high but we see some cost savings there. We also have off-peak usage (from 6pm-10am) we have been saving some money thanks to monitoring from our team.

VI. 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 4:46 PM.

Respectfully Submitted,
David Zieff

Attention: Times and Locations are subject to change.

Coversheet

Financial Position

Section: II. Administrative / Financial Overview
Item: A. Financial Position
Purpose: FYI
Submitted by:
Related Material: FY2625-09 Revenue and Expenses YTD.pdf

Great Oaks Charter School - Bridgeport Inc
Revenues and Expenditures - Budget vs Actual
As of October 15, 2025

	7/1 to 9/30 YTD	YTD Budget	Diff.
	Actual	Actual	Actual
Revenues			
Contributions			
LOCAL & OTHER REVENUE	84,100	29,750	54,350
Total Contributions	84,100	29,750	54,350
Contributions In Kind			
Inkind Revenue Other	10,850	0	10,850
Total Contributions In Kind	10,850	0	10,850
Total Contributions	**94,950**	**29,750**	**65,200**
Grant Revenues			
Grant Revenue - Governmental			
REVENUES FROM LOCAL SOURCES	149,313	149,313	0
REVENUES FROM STATE SOURCES	2,415,471	2,456,519	(41,048)
REVENUES FROM FEDERAL SOURCES	156,413	326,646	(170,233)
Total Grant Revenue - Governmental	**2,721,196**	**2,932,478**	**(211,281)**
Total Grant Revenues	**2,721,196**	**2,932,478**	**(211,281)**
Other Revenue			
Tutor Housing Fees	150	1,000	(850)
Interest Income	9	0	9
Other Miscellaneous Income	7,990	0	7,990
Total Other Revenue	**8,149**	**1,000**	**7,149**
Total Revenues	**2,824,296**	**2,963,228**	**(138,932)**
Expenditures			
SCHOOL OPERATIONS	2,020	1,500	520
Board Expenses	1,261	438	824
Classroom Supplies	4,303	1,250	3,053
Textbooks / Workbooks	30,970	37,160	(6,190)
Tech Materials < $2500	4,709	0	4,709
Equipment / Furniture < $2500	1,634	4,250	(2,616)

Great Oaks Charter School - Bridgeport Inc
Revenues and Expenditures - Budget vs Actual
As of October 15, 2025

	7/1 to 9/30 YTD	YTD Budget	Diff.
Copier Maintenance/Lease	17,400	13,078	4,322
Digital Platform/Licenses	55,552	18,435	37,117
Summer School Supplies	3,413	831	2,582
Student Testing & Assessment	385	1,445	(1,060)
Required Student Transportation	10	1,250	(1,240)
Office Expense	19,647	10,733	8,914
Staff & Curr Development	31,656	4,462	27,194
Staff Appreciation	6,722	7,500	(778)
Memberships/Cooperatives	3,862	2,738	1,125
Student Recruitment / Marketing	5,610	7,390	(1,780)
Student/Staff Uniforms	8,369	1,875	6,494
Student Incentives	3,480	7,500	(4,020)
Enrichment Programs/Trips	7,450	7,500	(50)
Social/Recess/Misc	997	0	997
Graduation	721	3,175	(2,454)
School Meals / Lunch	61,993	104,988	(42,995)
Other School Operations	(21,288)	4,375	(25,663)
Other Tutor Related	2,372	750	1,622
Total Direct	**253,247**	**242,622**	**10,625**
Personnel			
PR Benefits			
Fringe Benefits (ER)	172,497	185,647	(13,151)
Total PR Benefits	**176,736**	**185,647**	**(13,151)**
Salaries and Wages- Exe. Mgmt	167,923	234,049	(66,126)
Salaries and Wages- Academt Leadership	258,683	194,750	63,933
Salaries and Wages- Operations	198,102	229,652	(31,550)
Salaries and Wages-Gen Ed Teachers	385,425	489,820	(104,395)
Salaries and Wages- Elective Teachers	124,812	74,292	50,520
Salaries and Wages- Sped Ed Teachers	155,838	202,523	(46,685)
Salaries and Wages- Culture	93,383	196,280	(102,897)

Great Oaks Charter School - Bridgeport Inc
Revenues and Expenditures - Budget vs Actual
As of October 15, 2025

	7/1 to 9/30 YTD	YTD Budget	Diff.
Salaries and Wages- Social Work/Guidance	68,247	0	68,247
Salaries and Wages- Paraprofessional	58,977	0	58,977
Salaries and Wages- Coverage Stipend	1,080	0	1,080
Salaries and Wages- Operations Stipend	5,095	0	5,095
Salaries and Wages- Summer Stipend	21,100	57,725	(36,625)
Payroll Taxes	77,518	86,462	(8,945)
Total PR Taxes	**1,616,183**	**1,765,553**	**(149,370)**
Total Personnel	**1,792,919**	**1,951,200**	**(162,520)**
Occupancy			
Rent	302,387	304,233	(1,846)
Tutor Rent	59,620	60,813	(1,193)
Total Occupancy	**362,008**	**365,046**	**(3,038)**
Professional Fees			
Accounting/Audit Fees	7,855	15,101	(7,246)
Legal	5,468	4,175	1,293
Tutor Fees	19,024	73,855	(54,831)
Nurse/Summer School	2,910	1,013	1,898
Payroll Services	30,785	30,550	235
Tech Support	27,992	31,693	(3,701)
Staff Appreciation	172	0	172
Administrative Fees	1,921	0	1,921
Other Professional Services	41	20,978	(20,937)
Total Professional Fees	**96,169**	**177,364**	**(81,195)**
General and Administrative Expenses			
Facilities			
Janitorial/Cleaning	50,119	50,343	(224)
Total Facilities	**50,119**	**50,343**	**(224)**
Insurance			
Insurance	33,200	27,504	5,696

Great Oaks Charter School - Bridgeport Inc
Revenues and Expenditures - Budget vs Actual
As of October 15, 2025

	7/1 to 9/30 YTD	YTD Budget	Diff.
Total Insurance	**33,200**	**27,504**	**5,696**
Meals and Entertainment			
Meal Staff Support	11,639	11,640	(1)
Food Service Supplies	244	3,015	(2,771)
Total Meals and Entertainment	**11,883**	**14,655**	**(2,772)**
Repairs and Maintenance			
Maintenance/Handy Work	14,757	13,575	1,182
Maintenance Supplies	2,303	7,575	(5,272)
Repairs & General Maintenance	5,883	3,113	2,770
Waste/Pest	6,047	6,075	(28)
Storage & Other Building Related	4,763	4,503	260
HVAC	4,622	7,584	(2,961)
Elevator	10,585	6,728	3,857
Fire Prevention	4,376	2,428	1,948
Security	34,008	25,479	8,529
Total Repairs and Maintenance	**87,344**	**77,059**	**10,285**
Telephone			
Telephone	7,788	9,396	(1,608)
Total Telephone	**7,788**	**9,396**	**(1,608)**
Utilities			
Utilities	42,040	48,250	(6,210)
Internet	7,749	8,592	(843)
Tutor - Utilities	9,157	0	9,157
Total Utilities	**58,947**	**56,842**	**2,105**
Total G & A Expenses (excluding depreciation)	**249,280**	**235,798**	**13,482**
Total Expenditures	**2,753,623**	**2,972,030**	**(222,647)**
Total Revenues over Expenditures	**70,673**	**(8,803)**	**83,715**
Depreciation			
Depreciation	59,667	59,667	(0)
Total Depreciation	**59,667**	**59,667**	**(0)**

Coversheet

Financial Documents

Section: III. Review of FY25 Financials
Item: A. Financial Documents
Purpose:
Submitted by:
Related Material: 2025-2026 E-Rate Overview.pdf
School Electricity Consumption August 2025 PEAK.pdf
School Electricity Consumption August 2025 OFF PEAK.pdf

FCC's E-Rate - Network Funding for 2025-2026

10/9/25

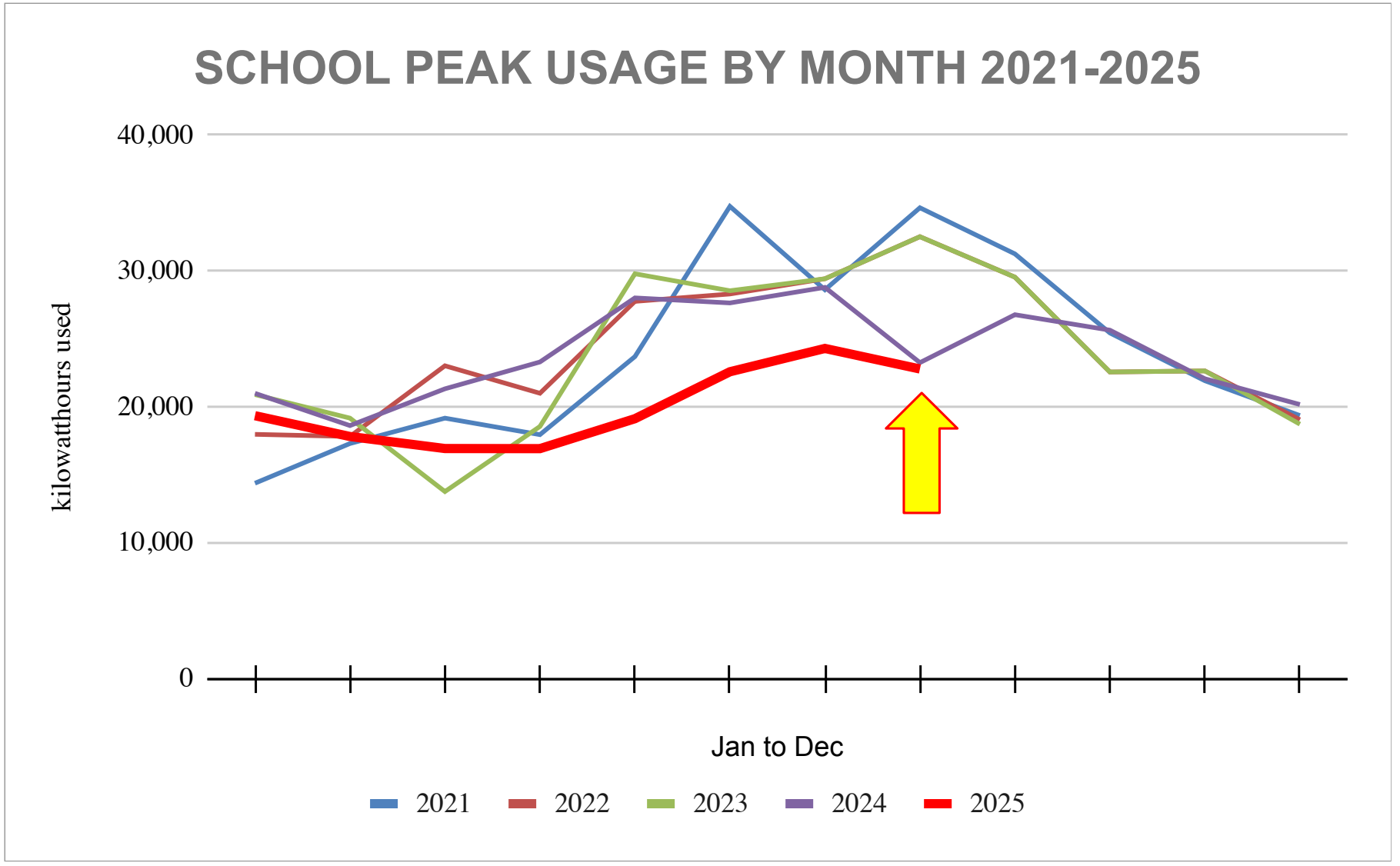
Need to Purchase | **Cost to School**

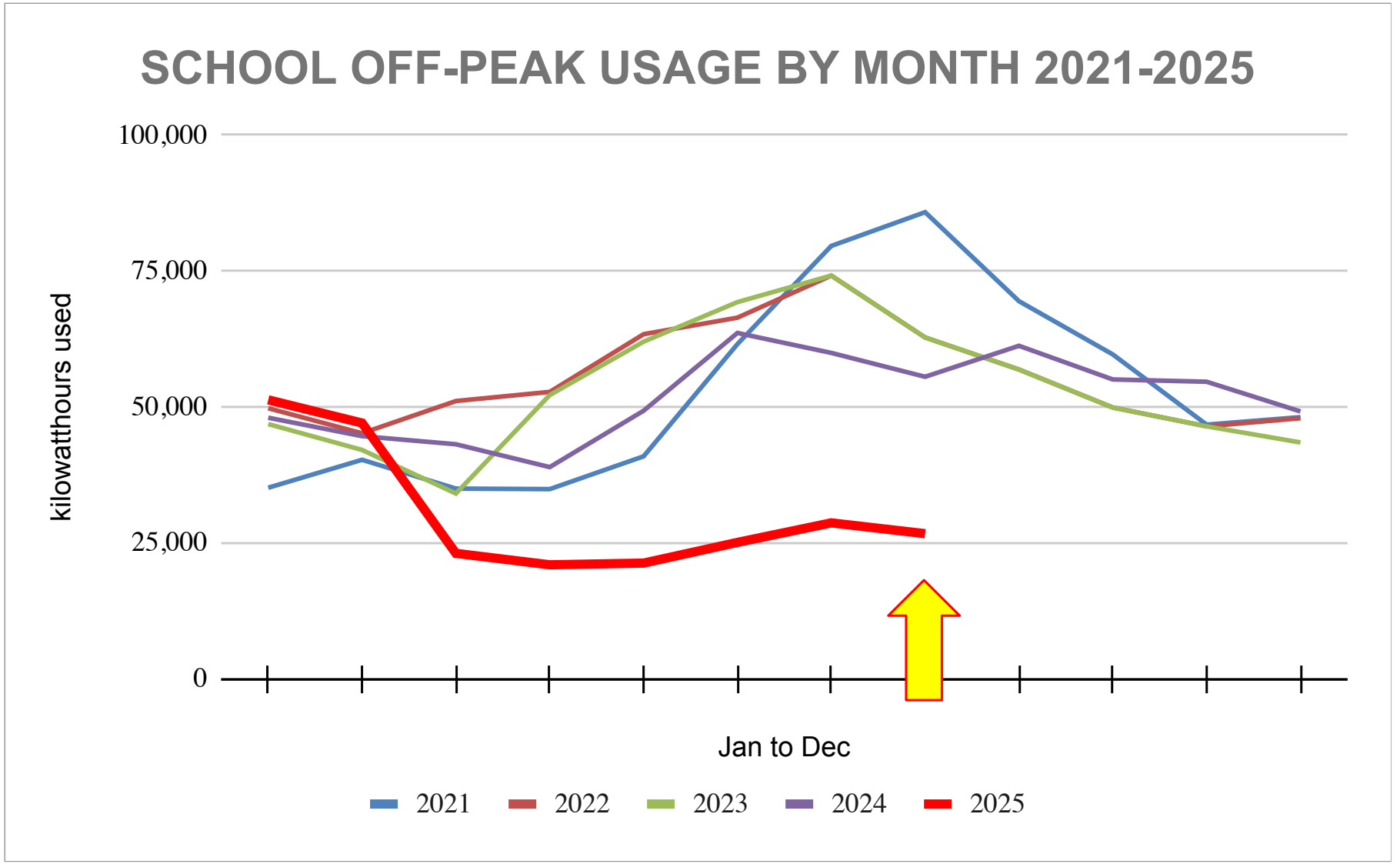
CAT. 2 FUNDING: Internal to School

Fiberoptic Internet 2G → WiFi Internet

	SCOPE:	FIREWALL	BACKUP	NETWORK SWITCHES		WiFi ACCESS PTS.
	EQUIPMENT:	Fortigate 200	Barracuda	Main Switch	Secondary Switch	Access pt. license
		x 2	x 1	x 3	x 14	x 80
		Was SonicWall	Backup 390	Cisco MS350-48FP	Cisco MS225-48FP	Cisco MR Controller
CAT. 1 FUNDING	LICENSES:	**3 years**	**Expiring**	**3 year**	**3 year**	**3 year**
Cat 1 quote: $1,500/month		7/1/25 - 6/30/28		10/1/24 - 9/30/25	10/1/24 - 9/30/25	10/1/24 - 9/30/25
E-rate Coverage: 90%						
E-Rate annual: $16,200/year	TOTAL COST	**$35,828**		**$27,793**		
Cost to school: $150/month	e-Rate Coverage	51%		100%		
Cost to school: $1,800/year	e-rate $ (85%)	**$15,531**		**$23,624**		
	Per Pupil $ (15%)	**$20,297**		**$4,169**		

	NETWROK MAINTENANCE (MIBS) - (firewall, backup, network switches/access points
SERVICE:	**1 year network maintenance** (overlaps with current contract)
TOTAL COST	$34,200
e-Rate Coverage	100%
e-rate $ (85%)	**$29,070**
Per Pupil $ (15%)	**$5,130**


SCHOOL PEAK USAGE BY MONTH 2021-2025
40,000
30,000
20,000
10,000
0
kilowatthours used
Jan to Dec
2021
2022
2023
2024
2025


SCHOOL OFF-PEAK USAGE BY MONTH 2021-2025
100,000
75,000
50,000
25,000
0
kilowatthours used
Jan to Dec
2021
2022
2023
2024
2025