



Great Oaks Charter School - Bridgeport

GOBPT November Finance Meeting

Published on November 12, 2025 at 4:42 PM EST

Amended on November 17, 2025 at 5:11 PM EST

Date and Time

Monday November 17, 2025 at 4:00 PM EST

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 October Finance Meeting on October 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. Per Pupil Rate for FY26			
3. State & Federal Funding Trends FY24 to FY26			
4. 2021 Security Grant drawdown			
A. Financial Documents			35 m
IV. New Vendors			4:43 PM
A. New Vendors	FYI	Benjamin Chan	3 m
1. Lake Compounce- Field Trip contract			
V. Additional Items			4:46 PM
A. Additional Items		Benjamin Chan	1 m
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 October Finance Meeting on October 15, 2025



Great Oaks Charter School - Bridgeport

Minutes

GOBPT October Finance Meeting

Date and Time

Wednesday October 15, 2025 at 4:00 PM

Location

375 Howard Ave. Bridgeport, CT or virtual.

Committee Members Present

Bob Carlson (remote), David Zieff

Committee Members Absent

Daniel Luciano

Guests Present

Benjamin Chan, Farah Martin, John Scalice

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 Wednesday Oct 15, 2025 at 4:00 PM.

C. Approve Last Month's Meeting Minutes

Bob Carlson made a motion to approve the minutes from GOBPT September Finance Meeting on 09-15-25.

David Zieff seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Administrative / Financial Overview

A. Financial Position

B. Chan, CFO, went over dashboard including revenue and budget.

- Statement for Year to Date- we received the funds for Barr Grant.
- J. Scalice reports that we, as a school, are waiting for approval for the grant, it has already been awarded but the funding is not released until the final expenditure is approved through Egrants. D. Zieff wanted to confirm how the process works.
- We are fronting money on a lot of things, the only thing we get up front is Per Pupil Funding.
- USDA funded grant- whatever we spend, we get 92% back on that.

III. Review of FY25 Financials

A. Financial Documents

B. Chan went over all financial documents with the finance committee.

- B. Carlson asked for the first 3 months we are \$162,000 behind because we have summer pay and at the end of the year it will be zeroed out.
- Tutor fees- B. Chan reports we haven't seen teacher resident invoices just yet. We have 7 teacher residents. They are being paid by the Foundation.
- B. Carlson asked what the amount is under other. B. Chan reports a little bit is a slush fund of about 12,000 and the other, 70,000, is for Perkins for the architect. We want to try to make sure any foreseen expense we can track.
- B. Chan went over E-Rate Network Funding for 2025-2026. Attachment is included in the agenda.
 - Vancord is managing the E-rate contract. E-Rate is paying for 85% of the portion. We don't see the invoice of 29,070. We only get billed for \$5,130.

IV. New Vendors

A. New Vendors

B. Chan, CFO, went over all vendors we have used that have exceeded the \$5,000 amount. This was put to a vote with our financial committee.

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)

Bob Carlson made a motion to approve all the vendors below. 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).

David Zieff seconded the motion.

The committee **VOTED** unanimously to approve the motion.

V. Additional Items

A. Additional Items

- Sprinklers need to be replaced/fixed. We discussed reaching out to Aquarion; however they were not able to return our calls/emails. With this, Fire Protection Team did a test, and our total comes out to \$4,088. We want this to be taken care of as soon as possible.
- We have been able to do fundraisers with Chipotle and Fruta Juice Bar in Bridgeport, CT.

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

Additional Items

Section:	V. Additional Items
Item:	A. Additional Items
Purpose:	
Submitted by:	
Related Material:	GO-BPT Budget-to-Actual FY26 25-10.pdf Grant Funding Trends FY24-26.pdf FY26 Projected Per Pupil.pdf 2025-10 GO-BPT Dashboard.pdf

Great Oaks Charter School - Bridgeport Inc Revenues and Expenditures - Budget vs Actual

As of November 13, 2025

	July - Oct	FY26 Budget	July - Oct	Delta	
	Actual		Budget		
Revenues over Expenditures					
Revenues					
Contributions	0		-	0	
Contributions	0		-	0	
LOCAL & OTHER REVENUE	86,164	119,000	39,667	(46,497)	Barr Grant
Total Contributions	86,164	119,000	39,667	(46,497)	
Contributions In Kind					
Inkind Revenue Other	12,200		-	(12,200)	
Total Contributions In Kind	12,200	0	-	(12,200)	
Total Contributions	98,364	119,000	39,667	(58,697)	
Grant Revenues					
Grant Revenue - Governmental					
REVENUES FROM LOCAL SOURCES	200,333	597,250	199,083	(1,250)	
REVENUES FROM STATE SOURCES	3,264,891	9,726,077	3,242,026	(22,865)	Per pupil, Comm. Network, Bilingual
REVENUES FROM FEDERAL SOURCES	259,964	1,452,417	484,139	224,175	21st Century not final
Total Grant Revenue - Governmental	3,725,188	11,775,744	3,925,248	200,060	
Total Grant Revenues	3,725,188	11,775,744	3,925,248	200,060	
Other Revenue					
Tutor Housing Fees	150	4,000	1,333	1,183	
Interest Income	12		-	(12)	
Other Miscellaneous Income	9,609		-	(9,609)	
Total Other Revenue	9,771	4,000	1,333	(8,438)	
Total Revenues	3,833,323	11,898,744	3,966,248	132,925	
Expenditures					
Direct					
SCHOOL OPERATIONS	2,020	5,998	1,999	(21)	
Board Expenses	1,261	1,750	583	(678)	
Classroom Supplies	5,012	5,000	1,667	(3,345)	
Textbooks / Workbooks	20,657	148,641	49,547	28,890	
Tech Materials < \$2500	4,221		-	(4,221)	
Equipment / Furniture < \$2500	3,656	17,000	5,667	2,010	
Copier Maintenance/Lease	21,279	52,310	17,437	(3,842)	
Digital Platform/Licenses	68,349	73,740	24,580	(43,769)	
Summer School Supplies	3,413	3,325	1,108	(2,305)	
Student Testing & Assessment	385	5,781	1,927	1,542	
Required Student Transportation	10	5,000	1,667	1,657	
Office Expense	27,297	42,933	14,311	(12,986)	
Staff & Curr Development	39,412	17,847	5,949	(33,463)	
Staff Appreciation	6,722	30,000	10,000	3,278	
Memberships/Cooperatives	5,182	10,950	3,650	(1,532)	
Student Recruitment / Marketing	5,816	29,560	9,853	4,037	
Student/Staff Uniforms	8,369	7,500	2,500	(5,869)	
Student Incentives	4,175	30,000	10,000	5,825	
Enrichment Programs/Trips	13,959	30,000	10,000	(3,959)	
Social/Recess/Misc	2,353		-	(2,353)	

Great Oaks Charter School - Bridgeport Inc Revenues and Expenditures - Budget vs Actual

As of November 13, 2025

	July - Oct	FY26 Budget	July - Oct	Delta
	Actual		Budget	
Graduation	721	12,700	4,233	3,512
School Meals / Lunch	100,181	419,952	139,984	39,803
Other School Operations	1,032	17,500	5,833	4,801
Other Tutor Related	3,585	3,000	1,000	(2,585)
Total Direct	349,066	970,487	323,496	(25,571)
Personnel				
PR Benefits				
Fringe Benefits (ER)	228,240	742,589	247,530	19,290
Retirement / Pension	6,462		-	(6,462)
Total PR Benefits	234,701	742,589	247,530	12,828
PR Taxes				
Salaries and Wages- Exe. Mgmt	252,049	936,196	312,065	60,016
Salaries and Wages- Academt Leadership	382,808	778,998	259,666	(123,142)
Salaries and Wages- Operations	282,744	918,608	306,203	23,458
Salaries and Wages- Gen Ed Teachers	595,159	1,959,280	653,093	57,935
Salaries and Wages- Elective Teachers	99,038	297,167	99,056	17
Salaries and Wages- MLL Teachers	92,212		-	(92,212)
Salaries and Wages- Sped Ed Teachers	171,024	810,093	270,031	99,007
Salaries and Wages- Extended School Stipend	10,215		-	(10,215)
Salaries and Wages- Coverage Stipend	1,080		-	(1,080)
Salaries and Wages- Operations Stipend	9,983		-	(9,983)
Salaries and Wages- Summer Stipend	63,500	230,900	76,967	13,467
Salaries and Wages- Culture	140,329	785,120	261,707	121,378
Salaries and Wages- Social Work/Guidance	112,527		-	(112,527)
Salaries and Wages- Paraprofessional	89,094		-	(89,094)
Total Salaries	2,301,762	6,716,362	2,238,787	(62,975)
Payroll Taxes	115,697	345,849	115,283	(414)
Total PR Taxes	2,417,459	7,062,211	2,354,070	(63,389)
Total Personnel	2,652,160	7,804,800	2,601,600	(50,560)
Occupancy				
Rent	403,799	1,216,932	405,644	1,845
Tutor Rent	79,494	243,252	81,084	1,590
Total Occupancy	483,292	1,460,184	486,728	3,436
Professional Fees				
Accounting/Audit Fees	16,675	60,404	20,135	3,460
Legal	9,581	16,700	5,567	(4,014)
Tutor Fees	98,843	295,420	98,473	(369)
Nurse/Summer School	8,171	4,050	1,350	(6,821)
Payroll Services	45,484	122,200	40,733	(4,750)
Tech Support	30,498	126,772	42,257	11,759
Staff Appreciation	172		-	(172)
Administrative Fees	1,921		-	(1,921)
Other Professional Services	1,035	83,911	27,970	26,935
Total Professional Fees	212,380	709,457	236,486	24,106
General and Administrative Expenses				

Great Oaks Charter School - Bridgeport Inc Revenues and Expenditures - Budget vs Actual

As of November 13, 2025

	July - Oct	FY26 Budget	July - Oct	Delta
	Actual		Budget	
Facilities				
Janitorial/Cleaning	66,570	201,372	67,124	554
Total Facilities	66,570	201,372	67,124	554
Insurance				
Insurance	45,524	110,015	36,672	(8,853)
Total Insurance	45,524	110,015	36,672	(8,853)
Meals and Entertainment				
Meal Staff Support	15,518	46,560	15,520	2
Food Service Supplies	1,514	12,061	4,020	2,506
Total Meals and Entertainment	17,033	58,621	19,540	2,508
Repairs and Maintenance				
Maintenance/Handy Work	19,282	54,300	18,100	(1,182)
Maintenance Supplies	2,898	30,298	10,099	7,201
Repairs & General Maintenance	5,883	12,450	4,150	(1,733)
Waste/Pest	8,068	24,300	8,100	32
Storage & Other Building Related	6,028	18,012	6,004	(24)
HVAC	6,582	30,334	10,111	3,529
Elevator	6,933	26,912	8,971	2,038
Fire Prevention	5,584	9,712	3,237	(2,346)
Security	37,690	101,916	33,972	(3,718)
Total Repairs and Maintenance	98,949	308,234	102,745	3,796
Telephone				
Telephone	10,866	37,584	12,528	1,662
Total Telephone	10,866	37,584	12,528	1,662
Utilities				
Utilities	56,421	193,000	64,333	7,913
Internet	9,838	34,367	11,456	1,618
Tutor - Utilities	11,880		-	
Total Utilities	78,139	227,367	75,789	9,530
Total General and Administrative Expenses	396,559	943,193	314,398	9,198
Total Expenditures	4,093,458	11,888,121	3,962,707	(39,392)
Total Revenues over Expenditures	(260,134)	10,623	3,541	172,317
Depreciation				
Depreciation	79,479	238,668	79,556	77
Total Depreciation	79,479	238,668	79,556	77

GRANT FUNDING TREND

	Funding \$ per Year			Change	
	FY24	FY25	FY26	FY24-25	FY25-26
State:					
Per Pupil	\$ 8,135,355	\$ 9,033,887	\$ 8,923,500	11.0%	-1.2%
Commissioner's Network	\$ 50,000	\$ 763,600	\$ 772,354	1427.2%	1.1%
State Bilingual	\$ 8,370	\$ 8,124	\$ 8,922	-2.9%	9.8%
Total State Grants	\$ 8,193,725	\$ 9,805,611	\$ 9,704,776	19.7%	-1.0%
Federal:					
Title 1	\$ 485,312	\$ 495,676	\$ 531,740	2.1%	7.3%
Title 2	\$ 44,628	\$ 45,836	\$ 42,373	2.7%	-7.6%
Title 3	\$ 11,455	\$ 13,337	\$ 15,625	16.4%	17.2%
Title 4	\$ 35,454	\$ 36,040	\$ 35,914	1.7%	-0.3%
21st Century	\$ -	\$ 250,000	\$ 250,000		0.0%
School Improvement	\$ 236,000	\$ 236,000	\$ -	0.0%	
High Dosage Tutoring Year 2	\$ 337,007	\$ 337,007	\$ -	0.0%	
Dual Credit Expansion	\$ 9,400	\$ -	\$ -		
Total Federal Grants	\$ 1,159,256	\$ 1,413,896	\$ 875,652	22.0%	-38.1%
Total Government Grants	\$ 9,352,981	\$ 11,219,507	\$ 10,580,428	20.0%	-5.7%

1. State Adjusted Per Pupil Rate

56% EDUCATION COST SHARING

	Final Enrollment *	Final MLL Count *	Final FRPL Count *	> 60% Threshold Conc. Poverty *	Weighted Total Enrollment	
FY26 PSIS count	661	135	501	75.79%		Based on Oct. 1, 2025
% Weighted Adj.		25.0%	30.0%	15.0%		
	661.00	33.75	150.30	15.66	860.71	Weighted Enrollment

WEIGHTED FUNDING FACTOR (Wtd Enrollment/Enrollment -1)

0.3021

FY26 WEIGHTED ECS ADJUSTMENT

56.70%

FOUNDATION RATE

\$ 11,525.00

WEIGHTED CHARTER GRANT ADJUSTMENT

\$ 1,974.34 Addt'l Per Pupil

ADJUSTED PER PUPIL RATE:

\$ 13,499.34

Change from FY25: -1.22%

Per Pupuil:

\$ 8,923,064.94

\$110,161

Great Oaks Charter School - Bridgeport
Financial Dashboard
 11/17/2025 Meeting

Cash	10/31/2025	9/30/2025	8/31/2025
Starting Cash Balance	2,566,717	3,241,412	2,428,194
Deposits	4,809	237,194	2,428,194
Ending Cash Balance - Chase Operating Account	1,417,198	2,566,717	3,241,412
Cash Burn/Month	1,154,328	911,889	1,135,773
Cash Balance to Burn Rate (months)	1.23	2.81	2.85
Cash Balance - Chase Food Account	5,129	5,129	9,198
Cash Balance - Chase Reserve Account	284,126	284,125	284,123
Total Cash Position:	1,706,453	2,855,971	3,534,733
Receivables from grants/SpEd			866,610
Key:	<div> <div>Greater than 2 months in reserve</div> <div>Between 1 and 2 months in reserve</div> <div>Less than 1 month in reserve</div> </div>		

Balance Sheet	10/31/2025	9/30/2025	8/31/2025
Current Ratio (current assets to current liabilities)	2.06	2.06	2.06
Debt to Assets Ratio	-	-	-

Fundraising	FY 26 Target
Capital/Building	
Operating Support	

Summary of Material Expense Variances	Budget	Actual	Delta
Enrollment	661	661	
Description			+ is favorable
SpEd Funding	199,083	199,083	0
State Funding	3,242,026	3,264,891	22,865
Federal Funding	484,139	259,964	(224,175)
	3,925,248	3,723,938	(201,310)
Personnel - Salaries	2,238,787	2,301,762	62,975
Personnel - Payroll Taxes	115,283	115,697	414
Personnel - Benefits	247,530	234,701	(12,829)
Professional/Contracted	236,486	212,380	(24,106)
School Ops	323,496	349,066	25,570
Facilities	314,398	396,559	82,161
Rent	486,728	483,292	(3,436)
Sum of All Known Material Variances	3,962,708	4,093,457	130,749