



Great Oaks Charter School - Bridgeport

GOBPT April Finance Meeting

Published on April 15, 2026 at 9:48 AM EDT

Amended on April 20, 2026 at 3:47 PM EDT

Date and Time

Monday April 20, 2026 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/Reconciliation confirmation	Approve Minutes	David Zieff	1 m
Approve minutes for GOBPT March Finance Meeting on March 16, 2026			
II. Administrative / Financial Overview			4:03 PM
A. Financial Position	FYI	Benjamin Chan	5 m
Cash position as of 4/20/26:			

	Purpose	Presenter	Time
Operating account:	\$1,808,692		
Food account:	\$ 7,335		
Reserves account:	\$. 284,140		
Total Cash on hand:	\$2,100,167		

III. Review of FY26 Financials 4:08 PM

A.	Financial Documents	FYI	Benjamin Chan	25 m
-----------	---------------------	-----	---------------	------

IV. New Vendors 4:33 PM

A.	New Vendors over \$5,000	FYI	Benjamin Chan	3 m
-----------	--------------------------	-----	---------------	-----

Partners for Educational Leadership - STEM Professional Development part of
 Commissioner's Network
 CustomInk - ongoing vendor but need approval for purchase that meets the threshold

V. Additional Items 4:36 PM

A.	Additional Items		Benjamin Chan	1 m
-----------	------------------	--	---------------	-----

* Americorps grant for tutoring
 * Full year of electricity usage since changes were fully implemented

VI. Closing Items 4:37 PM

A.	Adjourn Meeting	Vote	David Zieff	1 m
-----------	-----------------	------	-------------	-----

Attention: Times and Locations are subject to change.

Coversheet

Approve Last Month's Meeting Minutes/Reconciliation confirmation

Section: I. Opening Items
Item: C. Approve Last Month's Meeting Minutes/Reconciliation confirmation
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for GOBPT March Finance Meeting on March 16, 2026

APPROVED



Great Oaks Charter School - Bridgeport

Minutes

GOBPT March Finance Meeting

Date and Time

Monday March 16, 2026 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, Latoya Hubbard (remote)

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 Mar 16, 2026 at 4:04 PM.

C. Approve Last Month's Meeting Minutes

Bob Carlson made a motion to approve the minutes from GOBPT February Finance Meeting on 02-18-26.

David Zieff seconded the motion.

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

II. Administrative / Financial Overview

A. Financial Position

B. Chan went over cash position and dashboard.

B. Chan reports At the end of the month we were at 1,091,410.

Fundraising:

Our goal was 119,000 and our actual is 94,000.

The roll out will be in three major areas, opportunities to make the following:

- 5000 will go towards scholarships or enumerating programs in the school. We will honor their donation by giving them a plaque in one of the new classrooms.
- 1500 donation will be directed to scholarships and
- Under 1000 donation will go towards programs in the school.

Federal funding- we have a negative there because we haven't booked the 21st century grant this year. Once this is announced and awarded then it will go in the books. The amount will be 250,000.

III. Review of FY26 Financials

A. Financial Documents

The 990 was discussed with the finance committee. B. Chan reports the 990 was reviewed, approved. B. Chan will release and let the audios know that it is final.

D. Zieff states that donors will look at our 990 and look at the first page, line item 19. Organizations don't like to support organizations that run into large deficits. We have to live one year with this. Next year they will see a break even. This is something we will have to work on.

B. Chan states there is a grant we are expecting 72,000 DRIP award which should be coming around May. We don't report on it yet because we have not received the award yet but once we do, B. Chan will add it to the report.

- D. Zieff reports he is satisfied and is happy with the 990 report.

From a revenue point of view, we break even. When looking at expenses the budget for 9 months is 4,700,000 the actual is 4,680,000. The only issue is there are a lot of instances there is no budget for the expense and there is an expense.

B. Carlson asks on the budget v. actual through February it shows a net change of 47,000. What impact would this have had with DRIP. We have been paying out in stipends for after school. 21st Century (203,000) is specifically for after school program and we have been spending it but no revenue recognition.

Bob Carlson made a motion to approve the issuance of the 990.

David Zieff seconded the motion.

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

IV. Additional Items

A. Additional Items

B. Chan reports we have contact with Chase and is based in Shelton. B. Chan reports they have 3 credit cards, two of which are 0 cost and there is a cash back. We are meeting with the chase representative this week.

Bank has a certificate of deposit. We are looking at a 3 year loan then in the first year we borrow the money, done the renovations. Year 2 we bring the students on and surplus begins generating.

authorizing John to solicit a 200,000 loan secured by a 250,000 passport

Bob Carlson made a motion to authorize John to solicit a 200,000 loan secured by a 250,000 passport.

David Zieff seconded the motion.

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

L. Hubbard discussed ADP and PEO Benefits broker named Reimagine PEO.

- We need to ratify the vote to use Reimagine PEO. This was an information report from L. Hubbard.
- Renewal package through ADP. The initial package shows a 17% increase from what it was. We are in the process of getting quotes and the broker is negotiating this increase. We want to make sure John, Ben and Latoya to work with David.
 - David votes first and Bob seconded the motion

Bob Carlson made a motion to have the finance committee granted the authority to David Zieff to work with the administration, negotiate the PEO and report the final outcome to the board.

David Zieff seconded the motion.

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

V. New Vendors

A. New Vendors over \$5,000

No new vendors.

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 4:45 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: 2026-03 GO-BPT Dashboard.pdf

Great Oaks Charter School - Bridgeport
Financial Dashboard
4/20/26 Meeting

Cash	3/31/2026	2/28/2026	1/31/2026
Starting Cash Balance	771,868	1,327,016	2,280,332
Deposits	321,473	267,485	11,180
Ending Cash Balance - Chase Operating Account	176,421	771,868	1,327,016
Cash Burn/Month	916,920	822,633	964,496
Cash Balance to Burn Rate (months)	0.19	0.94	1.38
Cash Balance - Chase Food Account	7,335	35,405	2,538
Cash Balance - Chase Reserve Account	284,140	284,137	284,135
Total Cash Position:	467,896	1,091,410	1,613,689
Receivables since collected:			
Title 1, 2, 3 & State Bilingual:	\$ 143,108		
Commissioner's Network:	\$ 200,131		
	\$ 343,239		
Receivables pending:			
SpEd:	\$ 145,125		
School Meal:	\$ 27,519		
	\$ 172,644		
Key:		Greater than 2 months in reserve	
		Between 1 and 2 months in reserve	
		Less than 1 month in reserve	

Balance Sheet	3/31/2026	2/28/2026	1/31/2026
Current Ratio (current assets to current liabilities)	1.26	1.42	2.52
Debt to Assets Ratio			

Fundraising	Budget	Actual	Delta
Capital/Building - Barr/Spinelli/Zieff	119,000	94,000	(25,000)
Operating Support			

Summary of Material Expense Variances	Budget	Actual	Delta
Enrollment	661	661	
<u>Description</u>			
SpEd Funding	447,938	445,626	(2,312)
State Funding	7,294,558	7,287,123	(7,435)
Federal Funding	1,089,313	940,889	(148,424)
	8,831,809	8,673,638	(158,171)
Personnel - Salaries	5,031,211	4,964,255	(66,956)
Personnel - Payroll Taxes	265,447	270,743	5,296
Personnel - Benefits	556,942	545,490	(11,452)
Professional/Contracted	532,093	548,544	16,451
School Ops	727,865	727,049	(816)
Facility Support	707,395	783,042	75,647
Rent	1,095,138	1,125,003	29,865
Subtotal	8,916,091	8,964,126	48,035

Coversheet

Financial Documents

Section: III. Review of FY26 Financials
Item: A. Financial Documents
Purpose: FYI
Submitted by:
Related Material: FY26 26-03 Budget-to-Actual.pdf
Balance Sheet FY26 26-03 .pdf

Great Oaks Charter School - Bridgeport Inc
FY26 Revenues and Expenditures - Budget vs Actual
As of March 31, 2026

	July - March		
	Actual	Budget	Delta
Revenues over Expenditures			
Revenues			
Contributions			
Contributions			
PRIVATE & OTHER REVENUE	117,242	89,250	(27,992)
Total Contributions	117,242	89,250	(27,992)
Contributions In Kind			
Inkind Revenue Other	64,376	0	(64,376)
Total Contributions In Kind	64,376	0	(64,376)
Total Contributions	181,618	89,250	(92,368)
Grant Revenues			
Grant Revenue - Governmental			
REVENUES FROM STATE SOURCES	7,287,123	7,294,558	7,435
REVENUES FROM FEDERAL SOURCES	940,889	1,089,313	148,424
REVENUE FROM LOCAL CITY GOVERNMENT	445,626	447,938	2,312
Total Grant Revenue - Governmental	8,673,638	8,831,808	158,170
Total Grant Revenues	8,673,638	8,831,808	158,170
Other Revenue			
Tutor Housing Fees	3,000	3,000	0
Interest Income	23	0	(23)
Other Miscellaneous Income	9,609	0	(9,609)
Total Other Revenue	12,633	3,000	(9,633)
Total Revenues	8,867,889	8,924,058	56,169
Expenditures			
Direct			
SCHOOL OPERATIONS	2,020	4,499	2,479
Board Expenses	1,365	1,313	(52)
Classroom Supplies	7,182	3,750	(3,432)
Textbooks / Workbooks	53,606	111,481	57,874
Tech Materials < \$2500	5,042	0	(5,042)

Great Oaks Charter School - Bridgeport Inc
FY26 Revenues and Expenditures - Budget vs Actual
As of March 31, 2026

	July - March		
	Actual	Budget	Delta
Equipment / Furniture < \$2500	4,631	12,750	8,119
Copier Maintenance/Lease	2,974	39,233	36,259
Digital Platform/Licenses	95,066	55,305	(39,761)
Summer School Supplies	3,413	2,494	(919)
Student Testing & Assessment	3,824	4,336	512
Required Student Transportation	7,082	3,750	(3,332)
Student Services - other	1,568	0	(1,568)
Office Expense	38,471	32,200	(6,272)
Staff & Curr Development	72,809	55,491	(17,318)
Staff Appreciation	12,654	22,500	9,846
Memberships/Cooperatives	5,533	8,213	2,679
Staff Recruitment	586	2,250	1,664
Student Recruitment / Marketing	29,990	22,170	(7,820)
Student/Staff Uniforms	8,964	5,625	(3,339)
Student Incentives	12,238	22,500	10,262
Honors & Awards	110	0	(110)
Enrichment Programs/Trips	52,509	22,500	(30,009)
Field Trips (Non-Enrichment)	3,726	0	(3,726)
Social/Recess/Misc	8,000	0	(8,000)
Graduation	982	9,525	8,543
Student Athletics	1,500	0	(1,500)
School Meals / Lunch	282,574	270,608	(11,966)
Travel Related - Staff	220	0	(220)
Other School Operations	2,974	13,125	10,151
Medical Supplies	213	0	(213)
Other Tutor Related	5,223	2,250	(2,973)
Total Direct	727,049	727,865	816
Personnel			
PR Benefits			
Fringe Benefits (ER)	530,618	556,942	26,324
Retirement / Pension	14,871	0	(14,871)

Great Oaks Charter School - Bridgeport Inc
FY26 Revenues and Expenditures - Budget vs Actual
As of March 31, 2026

	July - March		
	Actual	Budget	Delta
Total PR Benefits	545,490	556,942	11,452
PR Taxes			
Salaries and Wages- Exe. Mgmt	532,471	702,147	169,676
Salaries and Wages- Academt Leadership	798,558	584,249	(214,310)
Salaries and Wages- Operations	579,548	685,094	105,545
Salaries and Wages-Gen Ed Teachers	1,292,292	1,364,925	72,633
Salaries and Wages- Elective Teachers	211,972	0	(211,972)
Salaries and Wages- MLL Teachers	207,404	222,875	15,471
Salaries and Wages- Sped Ed Teachers	381,050	592,795	211,745
Salaries and Wages- Prof. Dev. Stipend	18,750	0	(18,750)
Salaries and Wages- Extended School Stipend	119,955	0	(119,955)
Salaries and Wages- Coverage Stipend	4,105	0	(4,105)
Salaries and Wages- Operations Stipend	12,888	0	(12,888)
Salaries and Wages- Summer Stipend	63,500	288,225	224,725
Salaries and Wages- Culture	296,599	590,903	294,304
Salaries and Wages- Social Work/Guidance	260,127	0	(260,127)
Salaries and Wages- Paraprofessional	185,037	0	(185,037)
Payroll Taxes	270,743	265,447	(5,297)
Total PR Taxes	5,234,998	5,296,658	61,660
Total Personnel	5,780,488	5,853,600	73,112
Occupancy			
Rent	944,552	912,699	(31,853)
Tutor Rent	180,451	182,439	1,988
Total Occupancy	1,125,003	1,095,138	(29,865)
Professional Fees			
Accounting/Audit Fees	54,606	45,303	(9,303)
Legal	9,905	12,525	2,621
Tutor Fees	239,290	221,565	(17,725)
Nurse/Summer School	25,093	22,955	(2,138)
Payroll Services	97,684	91,650	(6,034)
Tech Support	95,735	95,079	(656)

Great Oaks Charter School - Bridgeport Inc
FY26 Revenues and Expenditures - Budget vs Actual
As of March 31, 2026

	July - March		
	Actual	Budget	Delta
Staff Appreciation	9,415	0	(9,415)
Administrative Fees	1,921	0	(1,921)
Other Professional Services	14,895	43,016	28,120
Total Professional Fees	548,544	532,093	(16,451)
General and Administrative Expenses			
Facilities			
Janitorial/Cleaning	152,612	151,029	(1,583)
Total Facilities	152,612	151,029	(1,583)
Insurance			
Insurance	116,945	82,511	(34,434)
Total Insurance	116,945	82,511	(34,434)
Interest Expenses			
Interest Expense	3,630	0	(3,630)
Total Interest Expenses	3,630	0	(3,630)
Meals and Entertainment			
Meal Staff Support	35,382	34,920	(462)
Food Service Supplies	2,867	9,046	6,179
Total Meals and Entertainment	38,249	43,966	5,717
Other Expenses			
Parent Engagement	516	0	(516)
Total Other Expenses	516	0	(516)
Repairs and Maintenance			
Maintenance/Handy Work	42,451	40,725	(1,726)
Maintenance Supplies	28,726	22,724	(6,003)
Repairs & General Maintenance	11,442	9,338	(2,104)
Waste/Pest	12,835	18,225	5,390
Storage & Other Building Related	14,030	13,509	(521)
HVAC	7,236	22,751	15,514
Elevator	16,063	20,184	4,121
Fire Prevention	12,277	7,284	(4,993)
Security	93,879	76,437	(17,442)

Great Oaks Charter School - Bridgeport Inc
FY26 Revenues and Expenditures - Budget vs Actual
 As of March 31, 2026

	July - March		
	Actual	Budget	Delta
Total Repairs and Maintenance	238,939	231,176	(7,763)
Telephone			
Telephone	50,835	28,188	(22,647)
Total Telephone	50,835	28,188	(22,647)
Utilities			
Utilities	115,748	107,977	(7,772)
Internet	20,283	25,775	5,492
Tutor - Utilities	45,283	36,773	(8,510)
Total Utilities	181,315	170,525	(10,789)
Total General and Administrative Expenses	783,042	707,395	(75,647)
Total Expenditures	8,964,126	8,916,091	(48,035)
Total Revenues over Expenditures	(96,237)	7,967	104,204
Amortization			
Amortization	35,060	5,717	(29,343)
Total Amortization	35,060	5,717	(29,343)
Depreciation			
Depreciation	174,791	179,001	4,210
Total Depreciation	174,791	179,001	4,210

Great Oaks Charter School - Bridgeport Inc Balance Sheet

07/01/2025 Through 03/31/2026

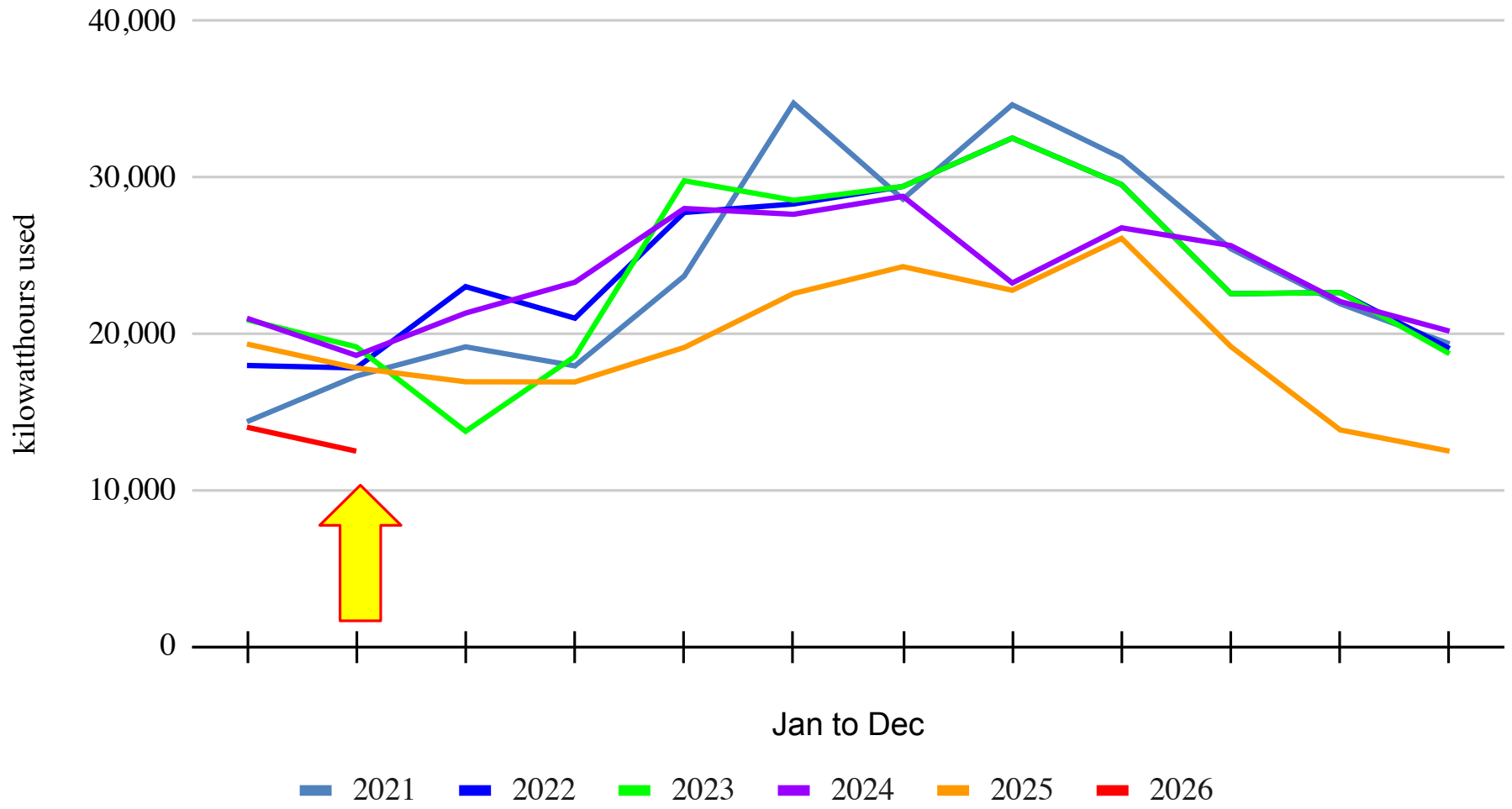
	Current Year Balance
Assets	
Current Assets	
Cash and Cash Equivalents	465,592.15
Accounts Receivable, Net	94,467.26
Other Current Assets	380,303.48
Total Current Assets	940,362.89
Long-term Assets	
Property & Equipment	5,109,770.99
Other Long-term Assets	16,689,881.85
Total Long-term Assets	21,799,652.84
Intangible Assets, Net	
Amortization	3,056,532.05
Total Intangible Assets, Net	(3,056,532.05)
Total Assets	19,683,483.68
Liabilities and Net Assets	
Liabilities	
Short-term Liabilities	
Accounts Payable	230,004.18
Accrued Liabilities	518,645.03
Other Short-term Liabilities	17,036,713.15
Total Short-term Liabilities	17,785,362.36
Total Liabilities	17,785,362.36
Net Assets	1,898,121.32
Total Liabilities and Net Assets	19,683,483.68

Coversheet

Additional Items

Section: V. Additional Items
Item: A. Additional Items
Purpose:
Submitted by:
Related Material: School Electricity Consumption 2021-2025.xlsx - Google Sheets.pdf

SCHOOL PEAK USAGE BY MONTH 2021-2025



SCHOOL OFF-PEAK USAGE BY MONTH 2021-2025

