



# Great Oaks Charter School - Bridgeport

## GOBPT May Finance Meeting

Published on May 13, 2026 at 3:11 PM EDT

Amended on May 15, 2026 at 2:51 PM EDT

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### Date and Time

Monday May 18, 2026 at 4:00 PM EDT

### Location

375 Howard. Ave. Bridgeport, CT or virtual

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:00 PM</b>
<b>A.</b> Record Attendance		David Zieff	1 m
<b>B.</b> Call the Meeting to Order		David Zieff	1 m
<b>C.</b> Approve Last Month's Meeting Minutes	Approve Minutes	David Zieff	1 m
Approve minutes for GOBPT April Finance Meeting on April 20, 2026			
<b>II. Administrative / Financial Overview</b>			<b>4:03 PM</b>
<b>A.</b> Financial Position	FYI	Benjamin Chan	5 m

	Purpose	Presenter	Time
<b>III. Review of FY26 Financials</b>			<b>4:08 PM</b>
<b>A. Financial Documents</b>	FYI	Benjamin Chan	25 m
<b>IV. New Vendors</b>			<b>4:33 PM</b>
<b>A. New Vendors over \$5,000</b>	FYI	Benjamin Chan	3 m
<b>V. Additional Items</b>			<b>4:36 PM</b>
<b>A. Additional Items</b>		Benjamin Chan	1 m
<b>VI. Closing Items</b>			<b>4:37 PM</b>
<b>A. Adjourn Meeting</b>	Vote	David Zieff	1 m

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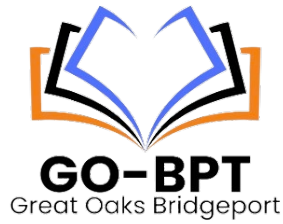
Attention: Times and Locations are subject to change.

# 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 April Finance Meeting on April 20, 2026

APPROVED



## Great Oaks Charter School - Bridgeport

### Minutes

#### GOBPT April Finance Meeting

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**Date and Time**

Monday April 20, 2026 at 4:00 PM

**Location**

375 Howard Ave. Bridgeport, CT or virtual

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**Committee Members Present**

Bob Carlson (remote), David Zieff

**Committee Members Absent**

Daniel Luciano

**Guests Present**

Benjamin Chan, Farah Martin, John Scalice, Latoya Hubbard (remote)

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**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 Apr 20, 2026 at 4:03 PM.

**C. Approve Last Month's Meeting Minutes/Reconciliation confirmation**

David Zieff made a motion to approve the minutes from GOBPT March Finance Meeting on 03-16-26.

Bob Carlson seconded the motion.

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

## II. Administrative / Financial Overview

### A. Financial Position

B. Chan went over financial dashboard.

Part of the responsibilities of the board treasurer are that on a monthly basis to review the bank reconciliations and the monthly review for the last month were approved with no issues.

At the end of March things were a little tight but also planned out. We ended the month at 176,421 but if you look at overall we had 284 in reserve and 7,000 in the food account so we are in good standing.

Receivables since collected:

Title 1,2, 3 & State bilingual: 143,108

Commissioners Network: 200,131

SpEd is spending 145,125

School meal: 27,519

As of today we have 1.8M in the checking account, net of last friday's ayroll for April. In May we have three pay cycles but it is all planned out.

Total as of today is 2.1M.

SpEd funding everything is in line with expectations. We are trying to track summer payroll.

D. Zieff states we want a surplus at the end of the year and we won't get it this year. B. Chan report yes because we are undefunded to begin with. DRIP funding for facilities should come by May for facility repairs.

E- Grant for firewall is an expense out of the school's budget.

We've had one full year of school electricity management. We are doing well at maintaining the same numbers and we have a good track record to follow for the budget.

J. Scalice discussed budget items that have come up regarding SMG and our contract. There are initial savings for us as well as the staff but we have to look at how much benefits would cost as well as insurance.

### III. Review of FY26 Financials

#### A. Financial Documents

B. Chan went over Americorp funding. As of April 15th J. Scalice submitted a Americorp Grant. The dollar amount is 352,000 it pays for tutors. The obligation is one new hire beyond what we already have.

B. Chan reports this is impactful and will change the dynamics of FY27 budget and might help with donors as well.

J. Scalice discussed budget delays due to potential funding coming up and will discuss more in the board meeting.

### IV. New Vendors

#### A. New Vendors over \$5,000

B. Chan went over new vendors.

- Partners for Educational Leadership- STEM Professional Development part of Commissioner's Network.
- Custom Ink- we buy our logo apparel and swag is a staff appreciation. Usually is a small number but in this case it has gone up over the threshold.
- J. Scalice reports he talked to board chair, B. Carlson over the weekend to go over an Emergency Authorization to sign off the contract terms from Perkins Eastman for the internal expansion. In order for us to get the designs by April 28th we had to sign the contract by Friday to execute our timeline.

Bob Carlson made a motion to approve the three items as a slate (Partners for Educational Leadership, Custom Ink and Perkins Eastman).

David Zieff seconded the motion.

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

### V. Additional Items

#### A. Additional Items

D. Zieff went over the plan for Fundraising for the school. There is a fundraising letter that will be sent out to potential donors especially their presidents/CEO. Some will be personalized by our board connections.

## 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 4:51 PM.

Respectfully Submitted,  
David Zieff

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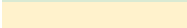

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# Coversheet

## Financial Position

**Section:** II. Administrative / Financial Overview  
**Item:** A. Financial Position  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** 2026-04 GO-BPT Dashboard.pdf  
FY27 Budget for Approval.pdf

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

<b>Cash</b>	<b>4/30/2026</b>	<b>3/31/2026</b>	<b>2/28/2026</b>
Starting Cash Balance	176,421	771,868	1,327,016
Deposits	2,581,829	321,473	267,485
Ending Cash Balance - Chase Operating Account	1,274,051	176,421	771,868
Cash Burn/Month	1,484,199	916,920	822,633
Cash Balance to Burn Rate (months)	0.86	0.19	0.94
Cash Balance - Chase Food Account	806	7,335	35,405
Cash Balance - Chase Reserve Account	284,144	284,140	284,137
Total Cash Position:	<b>1,559,001</b>	<b>467,896</b>	<b>1,091,410</b>
Key:		Greater than 2 months in reserve	
		Between 1 and 2 months in reserve	
		Less than 1 month in reserve	

<b>Balance Sheet</b>	<b>4/30/2026</b>	<b>3/31/2026</b>	<b>2/28/2026</b>
Current Ratio (current assets to current liabilities)	1.01	1.26	1.42
Debt to Assets Ratio			

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

<b>Summary of Material Expense Variances</b>	<b>Budget</b>	<b>Actual</b>	<b>Delta</b>
Enrollment	661	661	
<u>Description</u>			
SpEd Funding	497,708	497,418	(290)
State Funding	8,105,064	8,099,886	(5,178)
Federal Funding	1,210,348	1,046,880	(163,468)
	<b>9,813,120</b>	<b>9,644,184</b>	<b>(168,936)</b>
Personnel - Salaries	5,590,235	5,802,263	212,028
Personnel - Payroll Taxes	294,941	322,153	27,212
Personnel - Benefits	618,824	605,446	(13,378)
Professional/Contracted	591,214	589,302	(1,912)
School Ops	808,739	803,811	(4,928)
Facility Support	785,994	873,116	87,122
Rent	1,216,820	1,246,685	29,865
Subtotal	<b>9,906,767</b>	<b>10,242,776</b>	<b>336,009</b>

Missing \$259k 21st Century

Insurance , security &amp; phone lines

ROU adjustment to actual rent

**FY27 Great Oaks-Bridgeport**

	<b>FY27 BUDGET</b>	
	<b>Planned Budget</b>	
<b>Budgeted Enrollment</b>		
<b><u>REVENUES</u></b>		
State Revenue	\$	10,227,053
Federal Revenues (Entitlement)	\$	857,370
Federal School Meals	\$	352,754
District Funding (SpEd)	\$	621,430
Private Grants & Donations	\$	236,000
Other Revenue (housing)	\$	8,000
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>12,302,607</b>
<b><u>EXPENSES</u></b>		
<b><u>Personnel</u></b>		
District Administrative Personnel	\$	2,604,326
Instructional - Non SpEd	\$	2,455,800
Non-Instructional Student Support	\$	806,432
Reimbursable (SpEd)	\$	859,087
Custodial	\$	228,800
Additional Earnings	\$	324,000
Payroll Taxes & Benefits @ 18%	\$	1,359,058
<i>Subtotal Personnel</i>	<b>\$</b>	<b>8,637,504</b>
<b><u>Non-Personnel</u></b>		
Contracted Services	\$	699,985
School Operations	\$	765,873
Facility & Operations Maintenance	\$	1,859,520
Fellow Expenses	\$	320,621
<i>Subtotal Non-Personnel</i>	<b>\$</b>	<b>3,645,999</b>
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>12,283,503</b>
<b>Oper. Earnings Before Depreciation</b>		<b>19,104</b>