

Office of Business, Finance and Planning 100 Walnut Street Newton, MA 02460 617-559-9025

TO:	Kathleen Smith, Interim Superintendent
FROM:	Amy Mistrot, Director of Business Operations
DATE:	January 23, 2023
RE:	CTE Revolving Account Consolidation

The Career and Technical Education (CTE) Department is requesting consolidation of three of the four current revolving accounts that receive funds generated by individual vocational programs. This request is allowable under <u>MGL Chapter 74 Section 14B</u> governing revolving accounts and as described in the <u>Revolving Funds for School</u> <u>Department Programs</u> chart published by the Division of Local Services (DLS) and has been verified in advance with our City partners.

There are currently four CTE revolving accounts.

42458071	TIGER LOFT PROGRAM
42508071	AUTOMOTIVE TECHNOLOGY
42558071	CARPENTRY
42608071	GRAPHICS COMMUNICATIONS

Account #42458071 for the Tiger Loft Program will remain a separate account; however, we are requesting School Committee approval to consolidate the other three individual accounts that support the Automotive Technology, Carpentry, and the Graphics Communications programs into one account that will then be identified generically as Vocational Education.

Consolidating these funds raised by the individual programs will allow for shared revenue to support each program, which will make for more robust programming and better student experience across the vocational programs.