



**NTDSE**  
Empowering All To Achieve

**Niles Township District for Special Education #807**  
Cook County Districts 67, 68, 69, 70, 71, 72, 73, 73.5, 74

6-18-2025

TO: Tarin Kendrick

FROM: Kathy Gavin

RE: NTDSE Fund Balance Committee

The NTDSE Fund Balance Committee met on June 11, 2025, to review NTDSE's FY 24 audit and financial reports that were completed by the District's independent auditing firm of Lauterbach and Amen in January 2025. The Committee also reviewed the FY 25 cash flow to date, which included projected revenues and expenditures for the remainder of the current fiscal year. Per NTDSE's Articles of Agreement, a majority of member districts must be present at this annual meeting. 7 of the 9 member districts were present. The Articles state that the purpose of the Committee is *"to determine if the General Fund balance is appropriate to meet the needs of NTDSE and/or if any funds should be returned to the Member Districts and, if so, the amount of such funds to be returned to the Member Districts"*.

The following materials were distributed for the attendees' review:

- FY 24 NTDSE - Financial Report - MD&A
- FY 25 Cash Flow Summary
- Statement of Revenues, Expenditures, and Fund Balance report as of 5-31-25.
- Molloy Renovation bid recap sheet December 2024

Based on the recommendation of the Fund Balance Committee from May 2018 through June 2024, the NTDSE Governing Board approved a total of 8.2 MIL to be set aside into a separate fund (Fund 60). These funds were restricted and were only to be used to pay for costs associated with the Molloy Renovation Project.

Financial information related to the continued renovation at the south end of the building, scheduled to begin in July 2025, was also shared with the Committee. To date, NTDSE has received 2 MIL for this renovation through the Department of Commerce and Economic Opportunity (DCEO) and will receive an additional 150K from DCEO after the renovation's completion in August 2025.

After discussion and review of the financial information outlined above, the Fund Balance Committee recommends that there will not be a return of funds to member districts in FY 25 and feels NTDSE has an appropriate amount of cash on hand to meet the District's financial needs.

Thank you.