



## Executive Summary Finance Committee Meeting

DATE: November 16, 2023

TOPIC: FY23 Final Audit and The OPEB GASB 74/75 by Lauterbach & Amen, LLP

PREPARED BY: Courtney Whited

### **Recommended for:**

Action

Discussion

Information

### **Purpose/Background:**

Annually, the District's auditors present the Fiscal Year Audit to the Board of Education.

The firm of Lauterbach & Amen LLP has prepared the Fiscal Year Audit for 2023. The corresponding GASB report was completed in tandem with MWM Consulting Group. Lauterbach & Amen will later prepare the FY23 Single Audit which was necessary due to the amount of Federal funds SD74 received during that fiscal year. March 31, 2024 is the FY23 Single Audit deadline. Included in this packet::

- Lincolnwood School District 74 2023 Annual Financial Report
- Significant Audit Findings Summary
- Lincolnwood School District 74 Management Letter
- Actuarial GASB Statements 74/75 for SD #74 Post-Retirement Benefits

### **Fiscal Impact:**

None

### **Recommendation:**

The Fiscal Year 2023 Lauterbach & Amen, LLP Audit Report is presented to the Finance Committee for informational purposes only. The Audit Report will be presented to the Board of Education at the December 7, 2023 Lincolnwood School District 74 Board of Education meeting and subsequently posted on the District's website.