



Lemont High School
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Dr. Matt Maxwell, Superintendent
Eric Michaelsen, Principal



Exemplary High Performing School • 2017 National Blue Ribbon Schools Program

Date: December 10, 2025
To: Dr. Matt Maxwell
From: Ken Parchem, CSBO
Re: Audit Management Letter

Below, please see management's response to the Lauterbach & Amen, LLP Management Letter dated December 1, 2025. Please note that the Management Letter is a compilation of best practices and/or recommendations the District should consider implementing in the future. As in prior years, the District continues to receive a clean audit opinion with no audit findings from Lauterbach & Amen, LLP.

1. IT Security Awareness and Monitoring of Emerging Risks

Response: The District is aware of and is continually working to secure, strengthen and protect financial data to ensure the continuity of its financial operations.

2. Commingled Cash

Response: The practice of commingled cash is very common at most districts, and has been a practice at this District for some time. We will work with the auditors and PMA to see if this benefits the District.

3. Capital Asset Policy & Appraisal

Response: The District has implemented an appropriate capital asset policy and will work with auditors and insurance brokers to have an asset appraisal completed in fiscal year 2025-2026.

4. Funds Over Budget

Response: Expenditures within the Educational Account – General are attributed to student activity expenditures, which are incorporated into the Education Fund within the annual financial report, but were excluded from the Education Fund's annual budget. Not including the student activity fund, the Education Fund budget for 2024-2025 was \$24,805,235. Total annual expenditures in the Education Fund for 2024-2025 was \$24,757,480. The overspending in the Debt Services Fund is attributable to GASB 87. The related expenses were allocated within the Transportation Fund's budget, but were journaled to the Debt Services Fund. Neither of these items impacted the overall annual surplus or ending fund balances. Management will work to correct this in the coming year.