



memo

To: The Board of Education and Dr. Patrick Broncato, Superintendent
From: Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date: September 19, 2025
Subject: Discussion - Audit Services Contract Extension

Based on information provided previously by our auditors, along with details contained in Lauterbach & Amen's (L&A) Engagement Extension Letter dated June 3, 2025 (see attached), it is our hope to recommend in October that the Board approve L&A for an extension of our audit services contract for the next three years (for the audits of FY25, FY26 and FY 27). The audit fees would be \$28,950 (a \$1,350 increase), \$30,300 (a \$1,350 increase) and \$31,750 (a \$1,450 increase), or approximately a 4.6% to 4.8% increase annually. This includes work on our Independent Audit and the preparation and dissemination of our Audited Financial Statements, Footnotes and Supplementary Schedules, our Single Audit of Federal Funds, any work required related to existing, new or emerging GASB's (Governmental Accounting Standards Board) Pronouncements, and any related work to file, certify and register said reports and information with the various appropriate Local, State and Federal Agencies, as well as in accordance with any existing bond covenants, as applicable.

We are currently working with L&A to determine the impact of any proposed GASB Pronouncements, and there does not appear to be any additional testing or reporting required for the current audit year (FY 25). However, we do expect that future audits may have additional testing, audit work, and reporting required related to proposed GASB's that will most likely be implemented in the near future. The proposed fees are very reasonable when compared with similar sized suburban school districts that require a Single Audit to be completed (if you currently receive over \$750K in Federal Funds, then you must have a Single Audit completed by your independent auditors). This approval of audit services would extend L&A's time here to nine years in Woodridge, and it is recommended and best practice to complete an RFP for Professional Services for such work every 10-15 years, as long as the services have been satisfactory with your current provider. L&A has been very good to work with and they are well-known and well-respected in our region. They are one of the largest auditors of Governmental Funds in the suburbs, especially for school districts and park districts. As always, if you have any questions or need additional information, please let me know. Thank you.