



Executive Summary Board of Education Meeting

DATE: December 4, 2025

TOPIC: FY25 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 2025. The corresponding GASB report was completed in tandem with MWM Consulting Group.

Included in this packet::

- Lincolnwood School District 74 2025 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 2025 Lauterbach & Amen, LLP Audit Report was presented to the Finance Committee for informational purposes only on November 20, 2025. The Audit Report will be presented to the Board of Education at the December 4, 2025 Lincolnwood School District 74 Board of Education meeting and subsequently posted on the District's website.