



## Executive Summary Finance Committee Meeting

DATE: November 20, 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 is presented to the Finance Committee for informational purposes only. 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.