



Executive Summary Board of Education

DATE: November 6, 2025

TOPIC: Fiscal Years 2026 - 2030 Annual Audit Services

PREPARED BY: Courtney Whited

Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

Purpose/Background:

The Board of Education approves all expenditures greater than \$10,000.

District Legal Counsel has reviewed Lauterbach & Amen's letter of engagement for audit services spanning fiscal years 2026 through 2030. It was noted, there is no venue or method of dispute resolution specified. This was deemed acceptable, as Cook County is not ruled out and Lauterbach & Amen's county of DuPage is an acceptable venue.

Lauterbach & Amen has established an excellent record of service with the District since the partnership began in 2015.

Fiscal Impact:

| Services Provided | Fiscal Year Ended 06/30/2026 | Fiscal Year Ended 06/30/2027 | Fiscal Year Ended 06/30/2028 | Fiscal Year Ended 06/30/2029 | Fiscal Year Ended 06/30/2030 |
|---------------------------------------|---|---|---|---|---|
| • AFR (Audit Report) | \$25,250 Annual | \$26,500 Annual | \$27,750 Annual | \$29,000 Annual | \$30,500 Annual |
| • Single Audit, if required* | \$5,000 Annual | \$5,250 Annual | \$5,500 Annual | \$5,750 Annual | \$6,000 Annual |
| • DDO | \$250 Annual | \$250 Annual | \$250 Annual | \$250 Annual | \$250 Annual |
| Annual Total Costs of Services | <u>\$30,500</u> | <u>\$32,000</u> | <u>\$33,500</u> | <u>\$35,000</u> | <u>\$36,750</u> |

* L&A notes charge is for 1 Major Program testing. Additional \$1,500 per additional program tested.

Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of Education to approve this Letter of Engagement from Lauterbach & Amen, LLP for annual audit services averaging \$33,550 per year for five (5) fiscal years from 2026 through 2030.