



Executive Summary Finance Committee Meeting

DATE: October 21, 2021

TOPIC: FY21 Audit Draft 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 a DRAFT of the Fiscal Year Audit for 2021. Included in this packet are the following documents:

- Lincolnwood School District 74 2021 Annual Financial Report (Draft)
- Lincolnwood School District 74 Management Letter (Draft)
- Significant Audit Findings Summary (Draft)
- Final Actuarial GASB Statements 74/75 for SD #74 Post-Retirement Health Plan

Fiscal Impact:

None

Recommendation:

The Fiscal Year 2021 Lauterbach & Amen, LLP Audit Report DRAFT is presented to the Finance Committee for informational purposes only. A Final Audit Report will be presented to the Board of Education at the November 4, 2021 Lincolnwood School District 74 Board of Education meeting.