



Executive Summary Board of Education Meeting

DATE: December 5, 2024

TOPIC: FY24 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 2024. The corresponding GASB report was completed in tandem with MWM Consulting Group.

Included in this packet::

- Lincolnwood School District 74 2024 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 final Fiscal Year 2024 Lauterbach & Amen, LLP Audit Report is presented to the Lincolnwood School District 74 Board of Education for review at the December 5, 2024 Board of Education meeting, as supported by the Finance Committee members in attendance.