

**THE SCHOOL DISTRICT OF
ST. LUCIE COUNTY, FLORIDA
SCHOOL INTERNAL ACCOUNTS**

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

As of and for the Year Ended June 30, 2025

And Reports of Independent Auditor

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA
SCHOOL INTERNAL ACCOUNTS
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Report of Independent Auditor

To the Honorable Members of the School Board
The School District of St. Lucie County, Florida
Ft. Pierce, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the School Internal Accounts, a custodial fund of the School District of St. Lucie County, Florida (the “District”), as of and for the year ended June 30, 2025, and the related note to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School Internal Accounts as of June 30, 2025, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the School Internal Accounts and do not purport to, and do not, present the financial position of the District as of June 30, 2025, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the School Internal Accounts financial statements. The accompanying combining schedule of additions, deductions, and changes in fiduciary net position by school is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal controls over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
September 12, 2025

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA
SCHOOL INTERNAL ACCOUNTS
STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2025

ASSETS

Cash and cash equivalents	\$	3,681,918
Accounts receivable		6,509
Inventory		74,442
Total Assets	\$	3,762,869

LIABILITIES AND NET POSITION

Liabilities:

Accounts payable	\$	89,090
Total Liabilities		89,090

Net Position:

Restricted for student organizations		3,673,779
Total Net Position		3,673,779
Total Liabilities and Net Position	\$	3,762,869

The accompanying note to the financial statements are an integral part of these statements.

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA
SCHOOL INTERNAL ACCOUNTS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

YEAR ENDED JUNE 30, 2025

Additions:	
Student organization activities	\$ 8,463,032
Total Additions	<u>8,463,032</u>
Deductions:	
Student organization activities	<u>8,477,367</u>
Total Deductions	<u>8,477,367</u>
Net change in fiduciary net position	(14,335)
Net position, beginning of year	<u>3,688,114</u>
Net position, end of year	<u><u>\$ 3,673,779</u></u>

The accompanying note to the financial statements are an integral part of these statements.

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA
SCHOOL INTERNAL ACCOUNTS
NOTE TO THE FINANCIAL STATEMENTS

JUNE 30, 2025

Note 1—Summary of significant accounting policies

Reporting Entity – The School District of St. Lucie County, Florida, School Internal Accounts (“School Internal Accounts”) are comprised of individual student activity account balances of the 39 public schools (the “Schools”) located within the geographical boundaries of the St. Lucie County, Florida. The School District of St. Lucie County, Florida, (the “District”) is the governing body of the Schools and is composed of five elected members. The Superintendent of Schools is the executive officer of the District. The District is part of the state of Florida system of public education under the general direction and control of the state Board of Education.

The School Internal Accounts are included as a custodial fund in the District’s annual financial report. The accompanying financial statements present only the School Internal Accounts and are not intended to present the financial position and results of operations of the School District of St. Lucie County, Florida, in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Basis of Accounting – The District accounts for its School Internal Accounts as a custodial fund. This fund is organized into sub-funds to account for each School in the District. The operations of each sub-fund are accounted for with a separate set of self-balancing accounts that comprise each School’s assets, liabilities, fiduciary net position, additions, and deductions. Each sub-fund is divided into seven student activity/project classifications. These classifications are athletics, music, classes, clubs, department, trust, and general. Because the receipts collected by these sub-funds are not available for unrestricted use, these sub-funds are temporarily restricted in nature. Disbursements are made in accordance with their designated purposes.

Recognition – The School Internal Accounts at the individual School level recognize receipts and disbursements using the cash basis of accounting during the year, which are adjusted to the accrual basis at year-end in accordance with U.S. GAAP.

The financial statements are reported using the economic resources management focus and the accrual basis of accounting in conformity with U.S. GAAP. Revenues are recognized when they have been earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Cash and Cash Equivalents – Cash and cash equivalents consists of deposits held by banks qualified as public depositories under the laws of the state of Florida, and other highly liquid investments with original maturities of three months or less from the date of acquisition.

Custodial Credit Risk – Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, an entity will not be able to recover its deposits that are in the possession of an outside party. The District’s deposits with financial institutions are held in public depositories pursuant to Florida Statutes Chapter 280, *Florida Security for Public Deposits Act*. Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits, multiplied by the depository’s collateral pledging level. Any losses to public deposits are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

Accounts Receivable – Receivables consist of amounts invoiced and billed, but not yet received as of the end of the fiscal year. The District feels that amounts are generally collectible, and an allowance is not necessary.

Inventory – Inventory consists of books, supplies, and clothes purchased for resale to students during the ordinary course of business. Inventories are stated at cost.

SUPPLEMENTARY INFORMATION

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL

YEAR ENDED JUNE 30, 2025

	<u>Bayshore Elementary</u>	<u>Chester A. Moore Elementary</u>	<u>Fairlawn Elementary</u>	<u>Floresta Elementary</u>
Net Position, Beginning of Year	\$ 25,101	\$ 29,302	\$ 80,491	\$ 27,990
Additions:				
Athletics	-	-	-	-
Music	-	-	-	-
Classes	35,719	8,243	52,277	5,877
Clubs	376	5	13,794	-
Department	14,784	2,688	24,145	6,293
Trust	5,825	17,555	142,606	35,624
General	16,110	728	15,754	1,815
Total Additions	<u>72,814</u>	<u>29,219</u>	<u>248,576</u>	<u>49,609</u>
Deductions:				
Athletics	-	-	-	6,210
Music	-	-	104	636
Classes	35,671	7,838	49,853	2,552
Clubs	417	5,792	14,133	-
Department	11,247	1,298	21,788	4,085
Trust	5,743	11,230	149,182	26,718
General	14,513	1,212	14,353	4,387
Total Deductions	<u>67,591</u>	<u>27,370</u>	<u>249,413</u>	<u>44,588</u>
Net Change in Fiduciary Net Position	<u>5,223</u>	<u>1,849</u>	<u>(837)</u>	<u>5,021</u>
Net Position, End of Year	<u>\$ 30,324</u>	<u>\$ 31,151</u>	<u>\$ 79,654</u>	<u>\$ 33,011</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	<u>Frances K. Sweet Elementary</u>	<u>Lakewood Park Elementary</u>	<u>Lawnwood Elementary</u>	<u>Mariposa Elementary</u>
Net Position, Beginning of Year	\$ 31,880	\$ 9,575	\$ 29,946	\$ 58,728
Additions:				
Athletics	-	-	-	-
Music	-	-	273	-
Classes	2,042	994	14,694	24,664
Clubs	-	-	-	-
Department	5,425	477	13,466	31,253
Trust	28,605	14,029	19,271	29,323
General	4,586	41,951	9,401	10,425
Total Additions	<u>40,658</u>	<u>57,451</u>	<u>57,105</u>	<u>95,665</u>
Deductions:				
Athletics	-	-	-	-
Music	350	-	287	-
Classes	2,388	1,228	12,986	29,609
Clubs	-	122	-	36
Department	7,912	379	13,348	32,486
Trust	25,802	13,857	16,938	31,430
General	3,472	37,141	10,234	11,843
Total Deductions	<u>39,924</u>	<u>52,727</u>	<u>53,793</u>	<u>105,404</u>
Net Change in Fiduciary Net Position	<u>734</u>	<u>4,724</u>	<u>3,312</u>	<u>(9,739)</u>
Net Position, End of Year	<u>\$ 32,614</u>	<u>\$ 14,299</u>	<u>\$ 33,258</u>	<u>\$ 48,989</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	<u>Morningside Elementary</u>	<u>Parkway Elementary</u>	<u>River's Edge Elementary</u>	<u>Savanna Ridge Elementary</u>
Net Position, Beginning of Year	\$ 52,250	\$ 22,598	\$ 50,289	\$ 22,294
Additions:				
Athletics	-	-	-	-
Music	18,062	-	5,601	-
Classes	62,968	2,758	56,835	8,780
Clubs	27,480	-	640	-
Department	1,336	99	12,042	7,130
Trust	70,807	14,587	10,981	19,979
General	80,953	17,179	13,687	5,348
Total Additions	<u>261,606</u>	<u>34,623</u>	<u>99,786</u>	<u>41,237</u>
Deductions:				
Athletics	-	-	-	-
Music	19,532	-	4,814	-
Classes	62,898	2,373	54,823	9,368
Clubs	18,146	-	802	5
Department	1,199	1,591	8,070	6,248
Trust	84,844	18,332	14,844	17,701
General	51,166	16,237	20,779	6,500
Total Deductions	<u>237,785</u>	<u>38,533</u>	<u>104,132</u>	<u>39,822</u>
Net Change in Fiduciary Net Position	<u>23,821</u>	<u>(3,910)</u>	<u>(4,346)</u>	<u>1,415</u>
Net Position, End of Year	<u>\$ 76,071</u>	<u>\$ 18,688</u>	<u>\$ 45,943</u>	<u>\$ 23,709</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	<u>St. Lucie Elementary</u>	<u>Village Green Elementary</u>	<u>Weatherbee Elementary</u>	<u>White City Elementary</u>
Net Position, Beginning of Year	\$ 29,379	\$ 40,282	\$ 15,969	\$ 18,765
Additions:				
Athletics	-	-	-	-
Music	1,940	-	-	-
Classes	23,612	14,490	3,506	9,458
Clubs	-	-	-	2,483
Department	7,593	7,124	10,641	6,267
Trust	43,324	30,352	10,786	6,516
General	2,030	4,279	5,934	13,941
Total Additions	<u>78,499</u>	<u>56,245</u>	<u>30,867</u>	<u>38,665</u>
Deductions:				
Athletics	-	-	-	-
Music	1,940	-	-	-
Classes	28,188	12,597	3,544	9,102
Clubs	-	-	-	2,073
Department	7,605	6,201	10,027	5,163
Trust	51,568	30,001	6,949	5,119
General	721	5,793	6,106	15,792
Total Deductions	<u>90,022</u>	<u>54,592</u>	<u>26,626</u>	<u>37,249</u>
Net Change in Fiduciary Net Position	<u>(11,523)</u>	<u>1,653</u>	<u>4,241</u>	<u>1,416</u>
Net Position, End of Year	<u>\$ 17,856</u>	<u>\$ 41,935</u>	<u>\$ 20,210</u>	<u>\$ 20,181</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	<u>Windmill Point Elementary</u>	<u>Allapattah Flats K-8</u>	<u>Creative Arts Academy of St. Lucie</u>	<u>Dale Cassens Education Complex</u>
Net Position, Beginning of Year	\$ 65,524	\$ 113,184	\$ 70,747	\$ 8,687
Additions:				
Athletics	-	-	-	-
Music	-	33,674	47,181	-
Classes	48,356	123,400	25,848	10,025
Clubs	24,664	1,629	1,208	-
Department	23,630	19,847	1,200	-
Trust	6,353	32,109	12,449	4,000
General	52,926	26,297	6,583	932
Total Additions	<u>155,929</u>	<u>236,956</u>	<u>94,469</u>	<u>14,957</u>
Deductions:				
Athletics	11,936	-	-	-
Music	66	64,235	38,683	-
Classes	41,592	99,539	24,046	10,140
Clubs	19,553	1,445	1,559	-
Department	21,370	14,496	1,323	-
Trust	6,065	32,682	12,822	3,917
General	49,040	30,766	9,386	877
Total Deductions	<u>149,622</u>	<u>243,163</u>	<u>87,819</u>	<u>14,934</u>
Net Change in Fiduciary Net Position	<u>6,307</u>	<u>(6,207)</u>	<u>6,650</u>	<u>23</u>
Net Position, End of Year	<u>\$ 71,831</u>	<u>\$ 106,977</u>	<u>\$ 77,397</u>	<u>\$ 8,710</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	<u>Manatee Academy K-8</u>	<u>Mosaic Digital Academy</u>	<u>Northport K-8</u>	<u>Oak Hammock K-8</u>
Net Position, Beginning of Year	\$ 34,153	\$ 4,862	\$ 27,012	\$ 56,643
Additions:				
Athletics	5,517	-	12,695	8,992
Music	1,397	-	1,965	20,154
Classes	36,237	-	51,300	66,787
Clubs	5,541	430	5,052	690
Department	15,313	-	9,149	12,890
Trust	29,638	9,855	31,973	28,893
General	48,852	1,234	2,137	3,047
Total Additions	<u>142,495</u>	<u>11,519</u>	<u>114,271</u>	<u>141,453</u>
Deductions:				
Athletics	7,242	-	13,561	3,483
Music	1,477	-	1,311	19,567
Classes	42,420	-	48,103	67,897
Clubs	4,058	72	5,784	814
Department	13,834	-	6,762	8,258
Trust	26,699	10,200	31,495	24,369
General	37,490	1,065	3,475	4,129
Total Deductions	<u>133,220</u>	<u>11,337</u>	<u>110,491</u>	<u>128,517</u>
Net Change in Fiduciary Net Position	<u>9,275</u>	<u>182</u>	<u>3,780</u>	<u>12,936</u>
Net Position, End of Year	<u>\$ 43,428</u>	<u>\$ 5,044</u>	<u>\$ 30,792</u>	<u>\$ 69,579</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	Palm Pointe Educational Research School K-8	Performance Based Preparatory Academy	Samual S. Gaines Academy K-8	St. Lucie West K-8
Net Position, Beginning of Year	\$ 90,315	\$ 3,329	\$ 50,789	\$ 68,795
Additions:				
Athletics	5,962	-	4,920	10,484
Music	29,388	-	16,854	1,709
Classes	94,702	11,530	28,263	67,092
Clubs	23,092	-	71	33,559
Department	24,446	-	1,312	8,277
Trust	121,950	240	8,479	27,660
General	26,227	225	29,230	38,176
Total Additions	325,767	11,995	89,129	186,957
Deductions:				
Athletics	4,415	-	7,467	10,077
Music	29,978	-	16,892	693
Classes	90,301	11,948	31,472	67,431
Clubs	19,358	-	23	34,205
Department	34,592	-	4,261	5,484
Trust	113,404	52	4,465	27,758
General	14,907	103	25,357	31,369
Total Deductions	306,955	12,103	89,937	177,017
Net Change in Fiduciary Net Position	18,812	(108)	(808)	9,940
Net Position, End of Year	\$ 109,127	\$ 3,221	\$ 49,981	\$ 78,735

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	<u>West Gate K-8</u>	<u>Dan McCarty Middle</u>	<u>Forest Grove Middle</u>	<u>Southern Oaks Middle</u>
Net Position, Beginning of Year	\$ 121,016	\$ 17,694	\$ 25,474	\$ 35,866
Additions:				
Athletics	10,469	4,215	25,090	7,638
Music	4,395	-	5,334	9,039
Classes	195,652	21,728	21,161	11,995
Clubs	3,294	-	7,535	664
Department	10,895	1,256	1,693	585
Trust	35,659	2,972	5,452	1,851
General	68,952	36,351	43,640	24,471
Total Additions	<u>329,316</u>	<u>66,522</u>	<u>109,905</u>	<u>56,243</u>
Deductions:				
Athletics	9,560	7,540	26,333	16,687
Music	4,368	415	5,589	8,160
Classes	185,027	21,241	22,358	20,852
Clubs	4,269	271	6,499	1,289
Department	9,070	740	1,730	1,411
Trust	29,204	2,575	5,843	1,323
General	84,213	35,947	40,806	24,951
Total Deductions	<u>325,711</u>	<u>68,729</u>	<u>109,158</u>	<u>74,673</u>
Net Change in Fiduciary Net Position	<u>3,605</u>	<u>(2,207)</u>	<u>747</u>	<u>(18,430)</u>
Net Position, End of Year	<u>\$ 124,621</u>	<u>\$ 15,487</u>	<u>\$ 26,221</u>	<u>\$ 17,436</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	<u>Southport Middle</u>	<u>Ft. Pierce Central High</u>	<u>Ft. Pierce Westwood High</u>	<u>Lincoln Park Academy</u>
Net Position, Beginning of Year	\$ 37,690	\$ 362,951	\$ 352,621	\$ 262,900
Additions:				
Athletics	21,800	340,021	114,809	141,187
Music	24,663	68,301	19,023	117,046
Classes	3,980	170,680	131,222	109,156
Clubs	13,316	99,152	276,963	46,437
Department	7,481	4,773	39,118	7,574
Trust	13,359	299,286	70,771	12,142
General	58,930	85,268	7,813	61,436
Total Additions	<u>143,529</u>	<u>1,067,481</u>	<u>659,719</u>	<u>494,978</u>
Deductions:				
Athletics	23,766	370,055	148,338	142,440
Music	26,342	73,114	26,702	114,248
Classes	4,401	154,351	131,306	108,151
Clubs	9,268	104,081	303,020	40,980
Department	6,315	1,802	32,683	5,203
Trust	10,199	270,016	71,787	5,761
General	56,991	77,282	18,508	42,596
Total Deductions	<u>137,282</u>	<u>1,050,701</u>	<u>732,344</u>	<u>459,379</u>
Net Change in Fiduciary Net Position	<u>6,247</u>	<u>16,780</u>	<u>(72,625)</u>	<u>35,599</u>
Net Position, End of Year	<u>\$ 43,937</u>	<u>\$ 379,731</u>	<u>\$ 279,996</u>	<u>\$ 298,499</u>

THE SCHOOL DISTRICT OF ST. LUCIE COUNTY, FLORIDA

SCHOOL INTERNAL ACCOUNTS

COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN FIDUCIARY NET POSITION BY SCHOOL (CONTINUED)

YEAR ENDED JUNE 30, 2025

	Port St. Lucie High	St. Lucie West Centennial High	Treasure Coast High	Total
Net Position, Beginning of Year	\$ 539,292	\$ 379,092	\$ 414,639	\$ 3,688,114
Additions:				
Athletics	251,467	386,083	315,363	1,666,712
Music	94,719	82,201	80,877	683,796
Classes	116,074	244,812	248,491	2,165,408
Clubs	385,086	135,402	29,772	1,138,335
Department	11,702	11,367	29,137	392,408
Trust	71,018	48,629	57,888	1,432,796
General	16,851	37,908	61,970	983,577
Total Additions	946,917	946,402	823,498	8,463,032
Deductions:				
Athletics	272,089	360,952	326,850	1,769,001
Music	95,429	73,992	73,531	702,455
Classes	112,868	296,646	316,673	2,233,781
Clubs	324,678	114,046	31,373	1,068,171
Department	7,040	8,886	26,371	350,278
Trust	83,650	45,828	65,469	1,395,841
General	20,264	95,923	32,146	957,840
Total Deductions	916,018	996,273	872,413	8,477,367
Net Change in Fiduciary Net Position	30,899	(49,871)	(48,915)	(14,335)
Net Position, End of Year	\$ 570,191	\$ 329,221	\$ 365,724	\$ 3,673,779

Report of Independent Auditor on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Honorable Members of the School Board
The School District of St. Lucie County, Florida
Ft. Pierce, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, financial statements of the School Internal Accounts, a custodial fund of the School District of St. Lucie County, Florida (the “District”), as of and for the year ended June 30, 2025, and the related notes to the financial statements, and have issued our report thereon, dated September 12, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (“internal control”) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements, on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Internal Accounts’ financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose

Cherry Bekaert LLP

Orlando, Florida
September 12, 2025