

**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, 2024

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, 2024, 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, 2024, 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, 2024, 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 August 26, 2024 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
August 26, 2024

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

JUNE 30, 2024

ASSETS

Cash and cash equivalents	\$	3,646,092
Accounts receivable		2,521
Inventory		65,936
Total Assets	\$	3,714,549

LIABILITIES AND NET POSITION

Liabilities:

Accounts payable	\$	26,435
Total Liabilities		26,435

Net Position:

Restricted for student organizations		3,688,114
Total Net Position		3,688,114
Total Liabilities and Net Position	\$	3,714,549

The accompanying notes 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, 2024

Additions:	
Student organization activities	\$ 8,326,925
Total Additions	<u>8,326,925</u>
Deductions:	
Student organization activities	<u>7,988,794</u>
Total Deductions	<u>7,988,794</u>
Net change in fiduciary net position	338,131
Net position, beginning of year	<u>3,349,983</u>
Net position, end of year	<u><u>\$ 3,688,114</u></u>

The accompanying notes 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, 2024

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.

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, 2024

	<u>Bayshore Elementary</u>	<u>Chester A. Moore Elementary</u>	<u>Fairlawn Elementary</u>	<u>Floresta Elementary</u>
Net Position, Beginning of Year	\$ 23,443	\$ 15,530	\$ 60,328	\$ 33,463
Additions:				
Athletics	-	-	-	17,991
Music	-	-	-	-
Classes	34,030	8,874	51,731	2,846
Clubs	439	1,095	15,025	-
Department	13,246	3,630	24,097	8,108
Trust	6,650	31,360	89,130	25,849
General	15,193	77	10,425	4,362
Total Additions	<u>69,558</u>	<u>45,036</u>	<u>190,408</u>	<u>59,156</u>
Deductions:				
Athletics	-	-	-	22,061
Music	-	-	-	-
Classes	33,494	9,087	50,246	2,513
Clubs	536	980	14,642	-
Department	11,543	3,266	23,064	5,460
Trust	5,269	17,931	64,596	28,529
General	17,058	-	17,697	6,066
Total Deductions	<u>67,900</u>	<u>31,264</u>	<u>170,245</u>	<u>64,629</u>
Net Change in Fiduciary Net Position	<u>1,658</u>	<u>13,772</u>	<u>20,163</u>	<u>(5,473)</u>
Net Position, End of Year	<u>\$ 25,101</u>	<u>\$ 29,302</u>	<u>\$ 80,491</u>	<u>\$ 27,990</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, 2024

	Frances K. Sweet Elementary	Lakewood Park Elementary	Lawnwood Elementary	Mariposa Elementary
Net Position, Beginning of Year	\$ 24,255	\$ 24,421	\$ 21,365	\$ 45,601
Additions:				
Athletics	-	-	-	-
Music	-	-	276	-
Classes	6,173	1,110	4,723	20,635
Clubs	300	1,727	-	-
Department	5,062	21	13,777	31,422
Trust	14,896	1,793	19,799	42,779
General	2,825	46,606	10,529	17,839
Total Additions	29,256	51,257	49,104	112,675
Deductions:				
Athletics	-	-	-	-
Music	44	-	289	53
Classes	5,192	1,371	4,723	15,221
Clubs	100	2,335	-	23
Department	9,814	-	13,809	23,587
Trust	3,898	3,066	12,936	41,093
General	2,583	59,331	8,766	19,571
Total Deductions	21,631	66,103	40,523	99,548
Net Change in Fiduciary Net Position	7,625	(14,846)	8,581	13,127
Net Position, End of Year	\$ 31,880	\$ 9,575	\$ 29,946	\$ 58,728

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, 2024

	<u>Morningside Elementary</u>	<u>Parkway Elementary</u>	<u>River's Edge Elementary</u>	<u>Savanna Ridge Elementary</u>
Net Position, Beginning of Year	\$ 28,222	\$ 16,487	\$ 49,829	\$ 17,505
Additions:				
Athletics	-	-	-	-
Music	8,705	-	4,136	-
Classes	60,177	8,861	59,010	12,373
Clubs	-	-	626	459
Department	218	4,726	8,808	2,593
Trust	42,136	32,395	14,010	19,536
General	43,764	18,086	19,366	7,328
Total Additions	<u>155,000</u>	<u>64,068</u>	<u>105,956</u>	<u>42,289</u>
Deductions:				
Athletics	-	-	-	-
Music	8,085	-	797	-
Classes	60,271	8,895	58,446	12,379
Clubs	-	-	750	400
Department	668	4,944	10,123	3,280
Trust	23,318	25,499	12,836	12,064
General	38,630	18,619	22,544	9,377
Total Deductions	<u>130,972</u>	<u>57,957</u>	<u>105,496</u>	<u>37,500</u>
Net Change in Fiduciary Net Position	<u>24,028</u>	<u>6,111</u>	<u>460</u>	<u>4,789</u>
Net Position, End of Year	<u>\$ 52,250</u>	<u>\$ 22,598</u>	<u>\$ 50,289</u>	<u>\$ 22,294</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, 2024

	<u>St. Lucie Elementary</u>	<u>Village Green Elementary</u>	<u>Weatherbee Elementary</u>	<u>White City Elementary</u>
Net Position, Beginning of Year	\$ 19,379	\$ 36,009	\$ 18,036	\$ 17,249
Additions:				
Athletics	-	-	-	-
Music	-	470	-	-
Classes	26,515	16,795	1,648	1,937
Clubs	-	575	-	328
Department	6,356	10,790	7,672	3,925
Trust	38,153	32,676	7,512	859
General	6,587	2,606	4,695	15,874
Total Additions	<u>77,611</u>	<u>63,912</u>	<u>21,527</u>	<u>22,923</u>
Deductions:				
Athletics	-	-	-	-
Music	-	403	-	-
Classes	25,948	16,737	1,929	1,829
Clubs	-	501	-	19
Department	8,899	10,117	8,887	3,974
Trust	30,448	30,660	7,973	2,458
General	2,316	1,221	4,805	13,127
Total Deductions	<u>67,611</u>	<u>59,639</u>	<u>23,594</u>	<u>21,407</u>
Net Change in Fiduciary Net Position	<u>10,000</u>	<u>4,273</u>	<u>(2,067)</u>	<u>1,516</u>
Net Position, End of Year	<u>\$ 29,379</u>	<u>\$ 40,282</u>	<u>\$ 15,969</u>	<u>\$ 18,765</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, 2024

	<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	\$ 53,866	\$ 102,036	\$ 53,486	\$ 9,287
Additions:				
Athletics	15,574	-	-	-
Music	-	73,794	52,185	-
Classes	8,643	86,249	25,211	8,509
Clubs	-	660	1,518	-
Department	12,306	21,553	670	-
Trust	8,775	25,213	11,831	500
General	77,713	47,987	7,105	1,315
Total Additions	<u>123,011</u>	<u>255,456</u>	<u>98,520</u>	<u>10,324</u>
Deductions:				
Athletics	14,667	-	-	-
Music	132	55,611	37,344	-
Classes	2,713	101,331	22,777	8,815
Clubs	-	385	830	-
Department	8,463	18,915	1,096	-
Trust	10,861	25,391	9,750	438
General	74,517	42,675	9,462	1,671
Total Deductions	<u>111,353</u>	<u>244,308</u>	<u>81,259</u>	<u>10,924</u>
Net Change in Fiduciary Net Position	<u>11,658</u>	<u>11,148</u>	<u>17,261</u>	<u>(600)</u>
Net Position, End of Year	<u>\$ 65,524</u>	<u>\$ 113,184</u>	<u>\$ 70,747</u>	<u>\$ 8,687</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, 2024

	<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	\$ 30,092	\$ 3,267	\$ 19,179	\$ 61,539
Additions:				
Athletics	8,408	-	11,174	7,036
Music	1,445	-	2,934	15,121
Classes	36,791	-	23,953	121,797
Clubs	870	-	4,400	922
Department	15,889	-	9,367	14,006
Trust	12,440	8,655	39,413	20,897
General	23,924	2,430	5,122	12,338
Total Additions	<u>99,767</u>	<u>11,085</u>	<u>96,363</u>	<u>192,117</u>
Deductions:				
Athletics	9,177	-	10,474	7,831
Music	555	-	1,943	17,773
Classes	34,366	-	23,959	117,397
Clubs	150	-	2,863	1,262
Department	14,328	-	10,515	16,128
Trust	12,240	6,946	34,037	27,519
General	24,890	2,544	4,739	9,103
Total Deductions	<u>95,706</u>	<u>9,490</u>	<u>88,530</u>	<u>197,013</u>
Net Change in Fiduciary Net Position	<u>4,061</u>	<u>1,595</u>	<u>7,833</u>	<u>(4,896)</u>
Net Position, End of Year	<u>\$ 34,153</u>	<u>\$ 4,862</u>	<u>\$ 27,012</u>	<u>\$ 56,643</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, 2024

	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	\$ 71,829	\$ 6,107	\$ 31,676	\$ 65,875
Additions:				
Athletics	7,057	-	3,420	5,932
Music	12,025	-	21,751	4,899
Classes	68,816	16,125	27,732	105,866
Clubs	15,813	-	1,965	36,164
Department	33,743	-	1,941	10,958
Trust	92,974	500	10,805	40,782
General	20,161	425	34,144	59,091
Total Additions	250,589	17,050	101,758	263,692
Deductions:				
Athletics	7,581	-	1,392	10,168
Music	8,940	-	21,631	2,334
Classes	69,608	18,736	24,751	113,535
Clubs	13,787	-	1,558	32,338
Department	17,508	-	734	11,048
Trust	92,187	674	4,027	34,156
General	22,492	418	28,552	57,193
Total Deductions	232,103	19,828	82,645	260,772
Net Change in Fiduciary Net Position	18,486	(2,778)	19,113	2,920
Net Position, End of Year	\$ 90,315	\$ 3,329	\$ 50,789	\$ 68,795

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, 2024

	<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	\$ 139,810	\$ 17,940	\$ 21,646	\$ 35,117
Additions:				
Athletics	12,492	6,337	12,940	9,321
Music	2,640	-	4,472	6,176
Classes	229,901	14,877	19,023	14,288
Clubs	7,242	1,717	9,578	2,042
Department	20,499	759	383	1,645
Trust	56,317	112	4,508	1,450
General	59,683	39,489	49,973	27,939
Total Additions	<u>388,774</u>	<u>63,291</u>	<u>100,877</u>	<u>62,861</u>
Deductions:				
Athletics	11,915	2,673	12,756	4,284
Music	2,808	285	7,123	7,643
Classes	225,638	14,621	17,012	15,548
Clubs	3,668	664	7,370	1,109
Department	20,870	-	450	1,990
Trust	58,867	137	3,588	1,410
General	83,802	45,157	48,750	30,128
Total Deductions	<u>407,568</u>	<u>63,537</u>	<u>97,049</u>	<u>62,112</u>
Net Change in Fiduciary Net Position	<u>(18,794)</u>	<u>(246)</u>	<u>3,828</u>	<u>749</u>
Net Position, End of Year	<u>\$ 121,016</u>	<u>\$ 17,694</u>	<u>\$ 25,474</u>	<u>\$ 35,866</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, 2024

	Southport Middle	Ft. Pierce Central High	Ft. Pierce Westwood High	Lincoln Park Academy
Net Position, Beginning of Year	\$ 33,062	\$ 349,670	\$ 296,718	\$ 233,873
Additions:				
Athletics	21,963	347,560	114,706	164,935
Music	43,862	97,941	26,716	197,141
Classes	4,157	159,934	116,776	89,793
Clubs	16,865	99,658	214,797	69,416
Department	7,081	7,759	20,276	5,154
Trust	9,398	275,006	55,221	2,200
General	50,168	63,528	12,459	49,226
Total Additions	153,494	1,051,386	560,951	577,865
Deductions:				
Athletics	20,442	306,927	82,199	152,644
Music	43,646	103,442	20,322	199,071
Classes	3,623	165,141	95,665	76,958
Clubs	17,345	105,803	237,987	69,727
Department	5,273	1,734	10,528	9,817
Trust	10,074	287,851	39,479	2,050
General	48,463	67,207	18,868	38,571
Total Deductions	148,866	1,038,105	505,048	548,838
Net Change in Fiduciary Net Position	4,628	13,281	55,903	29,027
Net Position, End of Year	\$ 37,690	\$ 362,951	\$ 352,621	\$ 262,900

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, 2024

	Port St. Lucie High	St. Lucie West Centennial High	Treasure Coast High	Total
Net Position, Beginning of Year	\$ 578,441	\$ 352,422	\$ 331,923	\$ 3,349,983
Additions:				
Athletics	245,853	256,664	400,338	1,669,701
Music	85,559	70,216	65,619	798,083
Classes	128,794	196,914	307,590	2,129,177
Clubs	521,441	94,810	21,917	1,142,369
Department	3,710	11,322	25,833	369,305
Trust	61,817	48,981	40,958	1,248,286
General	15,771	47,882	35,969	970,004
Total Additions	1,062,945	726,789	898,224	8,326,925
Deductions:				
Athletics	246,721	244,809	361,320	1,530,041
Music	81,154	76,037	61,702	759,167
Classes	129,112	217,626	243,702	2,050,915
Clubs	532,297	92,944	19,166	1,161,539
Department	1,030	7,627	32,671	332,160
Trust	77,501	26,269	53,451	1,141,477
General	34,279	34,807	43,496	1,013,495
Total Deductions	1,102,094	700,119	815,508	7,988,794
Net Change in Fiduciary Net Position	(39,149)	26,670	82,716	338,131
Net Position, End of Year	\$ 539,292	\$ 379,092	\$ 414,639	\$ 3,688,114

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, 2024, and the related notes to the financial statements, and have issued our report thereon, dated August 26, 2024.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose

Cherry Bekaert LLP

Orlando, Florida
August 26, 2024