Denison ISD
FIRST Management Report
Fiscal Year 2025

DENISON ISD
HONORING. EMBRACING. INSPIRING.

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Introduction

Denison ISD has received a rating of "A" for "Superior Achievement" under Texas' School FIRST financial accountability rating system. The rating system measures the quality of a school district's financial management and reporting system.

This is the 24th year of School FIRST (Financial Accountability Rating System of Texas), a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas legislature in 1999 and amendments under House Bill 5, 83rd Texas Legislature, Regular Session, 2013. The primary goal of School FIRST is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of accounting associated with Texas' school finance system.

The Schools FIRST accountability rating ensures that Texas school districts are accountable not only for student learning, but also for achieving these results cost-effectively and efficiently.

The Texas Education agency assigned one of four financial accountability ratings to Texas school districts, with the highest being "A" for "Superior Achievement." Denison ISD has achieved the highest rating for 23 prior years

District Schools FIRST Indicators

RATING YEAR 2025-2026 DISTRICT NUMBER district # Appeal Summary
Select An Option Help Home

SCHOOL FIRST

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON SCHOOL YEAR 2024-2025 DATA - DISTRICT STATUS DETAIL

Name: **DENISON ISD**(**091903**)

Status: **Passed**

Rating: A = Superior Achievement

District Score: 98

Publication Level 1: 8/6/2026 3:21:50 PM

Publication Level 2: 8/7/2026 3:50:39 PM

Last Updated: 8/7/2026 3:50:39 PM

Passing Score: 70

#	Indicator Description	Updated	Score
1	Was the complete annual financial report (AFR) and data submitted to the TEA on or before February 27, 2026?	6/4/2026 6:18:42 PM	Yes
2	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)	6/4/2026 6:18:42 PM	Yes
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)	6/4/2026 6:18:42 PM	Yes

4	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)	6/4/2026 6:18:42 PM	Yes Ceiling Passed
			1 Multiplier Sum
5	Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest and premiums for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	6/4/2026 6:18:42 PM	Ceiling Passed
6	Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	6/4/2026 6:18:42 PM	Ceiling Passed
7	Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? See ranges below in the Determination of Points section.	6/4/2026 6:18:42 PM	10
8	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.	6/4/2026 6:18:42 PM	10

9	Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days? See ranges below in the Determination of Points section.	6/4/2026 6:18:42 PM	10
10	Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?	6/4/2026 6:18:42 PM	10
11	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's increase of students in membership over 5 years was 7 percent or more or 1,000 or more students in membership, then the school district passes this indicator.)	6/4/2026 6:18:42 PM	10
12	What is the correlation between future debt requirements and the district's assessed property value?	6/4/2026 6:18:42 PM	8
13	This indicator is not being evaluated.		10
14	Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? If the student enrollment did not decrease, the school district will automatically pass this indicator.	6/4/2026 6:18:42 PM	10
15	Was the school district's actual average daily attendance (ADA) within the allotted range of the district's biennial ADA projection submitted to TEA by the school district? If the school district did not submit ADA projections to TEA, it must certify TEA's projections to pass this indicator. See ranges below in the Determination of Points section.	6/4/2026 6:18:42 PM	5
16	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	6/4/2026 6:18:42 PM	Ceiling Passed
17	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds and free from substantial doubt about the school district's ability to continue as a going concern? (The AICPA defines material weakness.) (If the school district fails	6/4/2026 6:18:42 PM	Ceiling Passed

	indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)		
18	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)	6/4/2026 6:18:42 PM	10
19	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	6/4/2026 6:18:42 PM	5
20	Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?	6/4/2026 6:18:42 PM	Ceiling Passed
21	Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?	6/4/2026 6:18:42 PM	Ceiling Passed
			98 Weighted Sum
			1 Multiplier Sum
			(100 Ceiling)
			98 Score

DETERMINATION OF RATING

A. Did the school district fail any of the critical indicators 1, 2, 3, or 4? If so, the school district's rating is **F for Substandard Achievement** regardless of points earned.

B. Determine the rating by the applicable number of points.

A = Superior Achievement 90-100

B = Above Standard Achievement	80-89
C = Meets Standard Achievement	70-79
F = Substandard Achievement	<70

No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.

The school district receives an **F** if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, or 4, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.

CEILING INDICATORS

Did the school district meet the criteria for any of the following **ceiling indicators** 4, 5, 6, 16, 17, 20, or 21? If so, the school district's applicable maximum points and rating are disclosed below. Please note, an F = Substandard Achievement Rating supersedes any rating earned as the result of the school district meeting the criteria of a ceiling indicator.

Determination of rating based on meeting ceiling criteria.	**Maximum Points**	**Maximum Rating**
Indicator 4 (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
Indicator 5 (Total Net Position) - Negative total net position and do not have 7% or more or 1,000 or more increase in growth in students in membership over 5 years.	79	C = Meets Standard Achievement
Indicator 6 (Average Change in Fund Balance) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is *No*.	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is *No*.	89	B = Above Standard Achievement

Indicator 21 (FSP Repayment Plan) - Response to indicator is *Yes*.	70	C = Meets Standard Achievement

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 1

Name:	**DENISON ISD (091903)**
Indicator:	**Was the complete annual financial report (AFR) and data submitted to the TEA on or before February 27, 2026?**
Status	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value
	Date Received	2026/02/18
<=	Due Date	2026/02/27

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the audit report was on time or filed within 30 days of the deadline.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 2

Name:	**DENISON ISD (091903)**
Indicator:	**Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)**
Status	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
Unmodified Opinion	true

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district received an unmodified opinion in the AFR.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 3

Name:	**DENISON ISD (091903)**
Indicator:	**Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)**
Status	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value
Not	Default Disclosures	false

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if there were no disclosures in the annual financial report and/or other sources of information concerning default on debt agreements.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 4

Name:	**DENISON ISD (091903)**
Indicator:	**Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)**
Status	Passed
Ceiling	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
Timely Payments to Government Agencies	true

CEILING FORMULA

Field	Value
Warrant Hold Issued	false

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district made timely payments to the TRS, TWC, IRS, and other government agencies.

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the district was not issued a warrant hold.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 5

Name:	**DENISON ISD (091903)**
Indicator:	**Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest and premiums for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)**
Ceiling	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value	Percent Variance
(			
(			
	Total Net Position	25,856,096	
+	Accretion of Interest and Premiums for Capital Appreciation Bonds	37,107	
+	Net Pension Liability	15,386,812	
+	Net Other Post-Employment Benefits	10,901,218	
)			
>	0		
)			
And			
(			
	No matter what below conditions are	true	
Or			
(			

(			
2024-2025 Total Membership		4,967	
-2020-2021 Total Membership		4,582	
)			
/	2020-2021 Total Membership	4,582	
>=	Threshold for Five-Year Percent Increase in Students	0.07	
)			
Or			
(			
	Change in Students	385	8.4
>=	Threshold for Five-Year Numerical Increase in Students	1,000	
)			
)			

Mathematical Breakdown: 52,181,233 > 0 And (true Or 0.084 >= 0.07 Or 385 >= 1,000)

RESULT DETERMINATION REFERENCE

1. This indicator will be considered PASSED if the following CONDITION is TRUE:

The sum of Total Net Position,Net Pension Liability, and Net Other Post-Employment Benefits in the governmental activities column in the Statement of Net Position and Accretion of Interest and Premiums for Capital Appreciation Bonds is greater than zero.

2. If the CONDITION above is not TRUE and:

a. The school district did not have an increase of students in membership over 5 years of 7% or more or 1,000 or more students, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.

b. The school district had an increase of students in membership over 5 years of 7% or more or 1,000 or more students, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	**DENISON ISD (091903)**
Indicator:	**Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)**
Ceiling	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
(	
(	
(	
2022-2023 Assigned and Unassigned Fund Balances	18,791,900
- 2021-2022 Assigned and Unassigned Fund Balances	21,757,549
)	
/ 2021-2022 Assigned and Unassigned Fund Balances	21,757,549
)	
+	
(	
(	
2023-2024 Assigned and Unassigned Fund Balances	18,882,141
- 2022-2023 Assigned and Unassigned Fund Balances	18,791,900
)	
/ 2022-2023 Assigned and Unassigned Fund Balances	18,791,900
)	
+	
(	
(	
2024-2025 Assigned and Unassigned Fund Balances	18,653,582
- 2023-2024 Assigned and Unassigned Fund Balances	18,882,141

)		
/	2023-2024 Assigned and Unassigned Fund Balances	18,882,141
)		
)		
/	3	
>=	Threshold for Three-Year Percent Change in Fund Balances	-0.25
Or		
	2024-2025 Assigned and Unassigned Fund Balances	18,653,582
>		
(		
(		
	2024-2025 Total Expenditures	56,124,317
-	2024-2025 Capital Outlay	733,628
-	Excess Local Revenue Expenditure	0
)		
/	365	
*	75	
)		

Mathematical Breakdown: -0.0479 >= -0.25 Or 18,653,582 > 11,381,648.4247

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the average change in fund balances over 3 years had less than a 25 percent decrease or the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 7

Name:	**DENISON ISD (091903)**
Indicator:	**Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? See ranges below in the Determination of Points section.**
Result/Points	10
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value
(		
(		
	Cash and Equivalents	8,893,380
+	Current Investments	6,730,649
)		
/		
(		
	Total Expenditures	56,124,317
-	Facilities Acquisition and Construction	733,628
-	Excess Local Revenue	0
)		
)		
*	365	

Mathematical Breakdown: 102.9554

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	8	6	4	2	0
>=90	<90 >=75	<75 >=60	<60 >=45	<45 >=30	<30

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 8

Name:	**DENISON ISD (091903)**
Indicator:	**Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.**
Result/Points	10
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
Current Assets	114,944,064
/ Current Liabilities	23,185,317

Mathematical Breakdown: 4.9576

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	8	6	4	2	0
>=3.00	<3.00 >=2.50	<2.50 >=2.00	<2.00 >=1.50	<1.50 >=1.00	<1.00

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 9

Name:	**DENISON ISD (091903)**
Indicator:	**Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days? See ranges below in the Determination of Points section.**
Result/Points	10
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value
(		
(		
	Total Revenue	55,627,675
-	Excess Local Revenue	0
)		
/		
(		
	Total Expenditures	56,124,317
-	Facilities Acquisition and Construction	733,628
-	Excess Local Revenue	0
)		
-	1	
)		
>=	0	
Or		
(		
(		
	Cash and Equivalents	8,893,380
+	Current Investments	6,730,649
)		
/		
(		
	Total Expenditures	56,124,317

		Indicator Test
	- Facilities Acquisition and Construction	733,628
	- Excess Local Revenue	0
	)	
)		
*	365	
>=	Acceptable Days Cash on Hand	60

Mathematical Breakdown: 0.0043 >= 0 Or 102.9554 >= 60

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
>=0%	<0%

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 10

Name:	**DENISON ISD (091903)**
Indicator:	**Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?**
Result/Points	10
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value	Percent Variance
(		
(		
(		
2022-2023 Actual Revenues	50,663,639	
- 2022-2023 Budgeted Revenues	50,271,950	
)		
/ 2022-2023 Budgeted Revenues	50,271,950	0.78
)		
+		
(		
(		
2023-2024 Actual Revenues	53,286,536	
- 2023-2024 Budgeted Revenues	53,265,000	
)		
/ 2023-2024 Budgeted Revenues	53,265,000	0.04
)		
+		
(		
(		
2024-2025 Actual Revenues	55,453,233	
- 2024-2025 Budgeted Revenues	54,172,000	
)		
/ 2024-2025 Budgeted Revenues	54,172,000	2.37
)		
)		

/	3	
<	Acceptable Level of Variance	0.1

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
<10%	>=10%

DISTRICT NUMBER district # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 11

Name:	**DENISON ISD (091903)**
Indicator:	**Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's increase of students in membership over 5 years was 7 percent or more or 1,000 or more students in membership, then the school district passes this indicator.)**
Result/Points	10
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
(	
Long Term Liabilities	226,811,333
/ Total Assets	302,985,034
<= 1	
)	
Or	
(	
(	
2025 Total Students	4,967
- 2021 Total Students	4,582
)	
/ 2021 Total Students	4,582
>= Threshold for Five-Year Percent Increase in Students	0.07
)	
Or	
(	
Change in Students	385
>= Threshold for five year numerical Increase in Students	1,000
)	

Mathematical Breakdown: 0.7486 <= 1 Or 0.084 >= 0.07 Or 385 >= 1,000

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	8	6	4	2	0
<=0.60	>0.60 <=0.70	>0.70 <=0.80	>0.80 <=0.90	>0.90 <=1.00	>1.00

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 12

Name:	**DENISON ISD (091903)**
Indicator:	**What is the correlation between future debt requirements and the district's assessed property value?**
Result/Points	8
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
(	
Total Local and Intermediate Sources	13,791,647
/ Total Revenue	15,581,441
)	
* Long Term Liabilities	226,811,333
* 100	
/ Assessed Property Value	3,321,712,592

Mathematical Breakdown: 6.0438

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	8	6	4	2	0
<= 4	> 4 <= 7	> 7 <= 10	> 10 <= 11.5	> 11.5 <= 13.5	> 13.5

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 14

Name:	**DENISON ISD (091903)**
Indicator:	**Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? If the student enrollment did not decrease, the school district will automatically pass this indicator.**
Result/Points	10
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
(	
2024-2025 Total Enrollment	4,977
/ 2024-2025 Number of FTE Staff	778.2558
)	
/	
(	
2022-2023 Total Enrollment	4,868
/ 2022-2023 Number of FTE Staff	612.9958
)	
- 1	
> Threshold for Three-Year Percent Change in Ratio	-0.15
Or	
2024-2025 Total Enrollment	4,977
- 2022-2023 Total Enrollment	4,868
> 0	

Mathematical Breakdown: -0.1947 > -0.15 Or 109 > 0

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0

Yes	No

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 15

Name:	**DENISON ISD (091903)**
Indicator:	**Was the school district's actual average daily attendance (ADA) within the allotted range of the district's biennial ADA projection submitted to TEA by the school district? If the school district did not submit ADA projections to TEA, it must certify TEA's projections to pass this indicator. See ranges below in the Determination of Points section.**
Result/Points	5
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
(	
Actual ADA	4,495.91
- Projected ADA	4,560
)	
/ Projected ADA	4,560

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

Allotted Range (based on ADA size)

ADA Size	5	0
>= 10,000	<= 0.07	> 0.07
5,000 to < 10,000	<= 0.10	> 0.10
1,000 to < 5,000	<= 0.20	> 0.20
500 to < 1,000	<= 0.25	> 0.25

< 500	<= 0.30	> 0.30
Sparse	<= 0.35	> 0.35

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 16

Name:	**DENISON ISD (091903)**
Indicator:	**Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)**
Ceiling	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value
	Sum of Differences	31
/	Denominator	56,124,292
<	Acceptable Level of Variance	.03

Mathematical Breakdown: 0 < 0.03

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the comparison of PEIMS expenditure data to AFR data has a total variance of less than 3 percent.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 17

Name:	**DENISON ISD (091903)**
Indicator:	**Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds and free from substantial doubt about the school district's ability to continue as a going concern? (The AICPA defines material weakness.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)**
Ceiling	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value
Not	Material Weakness or Going Concern	false

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the external auditor reported no material weaknesses or a going concern in the audit report.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 18

Name:	**DENISON ISD (091903)**
Indicator:	**Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)**
Result/Points	10
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

	Field	Value
Not	Material Non-Compliance	false

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
Yes	No

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 19

Name:	**DENISON ISD (091903)**
Indicator:	**Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?**
Result/Points	5
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
Required Financial Postings	true

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	0
Yes	No

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 20

Name:	**DENISON ISD (091903)**
Indicator:	**Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?**
Ceiling	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
Impact to Funding Discussion	true

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the school district's administration and school board members discussed any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 21

Name:	**DENISON ISD (091903)**
Indicator:	**Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?**
Ceiling	Passed
Last Updated:	6/4/2026 6:18:42 PM

FORMULA

Field	Value
Adjusted Repayment Plan	false

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

The indicator will be considered PASSED for the Ceiling if the district does not receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship.

Required Supplementary Disclosures

Superintendent Term Contract

This Contract is entered into between the Board of Trustees (the "Board") of Denison Independent School District (the "District") and Dr. David Kirkbride (the "Superintendent").

The Board and the Superintendent, for and in consideration for the terms stated in this Contract, hereby agree as follows:

1. **Term.** The Board agrees to employ the Superintendent on a twelve-month basis per school year, beginning July 1, 2026, and ending June 30, 2029. The Board and the Superintendent (the "Parties") may extend the term of this Contract by agreement.

2. **Certification.** The Superintendent agrees to maintain the required certification throughout the term of employment with the District. If the Superintendent's certification expires, is canceled, or is revoked, this Contract is void.

3. **Representations.** The Superintendent makes the following representations:

   3.1 **Beginning of Contract:** At the beginning of this Contract, and at any time during this Contract, the Superintendent specifically agrees to submit to a review of his national criminal history record information (NCHRI) if required by the District, TEA, or SBEC. The Superintendent understands that a criminal history record acceptable to the Board, at its sole discretion, is a condition precedent to this Contract.

   3.2 **During Contract:** The Superintendent also agrees that, during the term of this Contract, the Superintendent will notify the Board in writing of any arrest or of any indictment, conviction, no contest or guilty plea, or other adjudication of the Superintendent. The Superintendent agrees to provide such notification in writing within seven calendar days of the event or any shorter period specified in Board policy.

   3.3 **False Statements and Misrepresentations:** The Superintendent represents that any records or information provided in connection with his or her employment application are true and correct. Any false statements, misrepresentations, omissions of requested information, or fraud by the Superintendent in or concerning any required records or in the employment application may be grounds for termination or nonrenewal, as applicable.

4. **Duties.** The Superintendent shall be the educational leader and chief executive officer of the District. The Superintendent agrees to perform his duties as follows:

   4.1 **Authority:** The Superintendent shall perform such duties and have such powers as may be prescribed by the law and the Board. The Board shall have the right to assign additional duties to the Superintendent and to make changes in responsibilities or work at any time during the contract term. All duties assigned by the Board shall be appropriate to and consistent with the professional role and responsibility of the Superintendent.

4.2 **Standard:** Except as otherwise permitted by this Contract, the Superintendent agrees to devote his or her full time and energy to the performance of his duties. The Superintendent shall perform his duties with reasonable care, skill, and diligence. The Superintendent shall comply with all Board directives, state and federal laws and rules, Board policy, and regulations as they exist or may hereafter be amended.

Compensation. The District shall pay the Superintendent an annual salary as follows:

5.1 **Salary.** The District shall pay the Superintendent an annual salary of TWO HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED EIGHTY DOLLARS AND 00/100 ($218,780.00). The annual salary shall be paid to the Superintendent in equal monthly installments consistent with the Board's policies.

(a) **Widespread Salary Reduction.** If the Board implements a widespread salary reduction under Texas Education Code section 21.4023, the Superintendent's annual salary shall be reduced by the percent or fraction of a percent that is equal to the average percent or fraction of a percent by which teacher salaries have been reduced.

(b) **Furlough.** If the Board implements a furlough under Texas Education Code section 21.4021, the Superintendent shall be furloughed for the same number of days as other contract personnel and the Superintendent's salary shall be reduced in proportion to the number of furlough days.

(c) **Salary Adjustments.** At any time during the term of this Contract, the Board may, in its sole discretion, review and adjust the salary of the Superintendent, with any adjustment being in the form of either a written addendum to this Contract or a new contract pursuant to a lawful Board action. However, in no event shall the Superintendent be paid less than the salary set forth above, except by mutual, written agreement of both the Superintendent and the District. The Superintendent shall receive the same salary increase percentage, if any, approved by the Board as a general salary increase for the District's administrators.

5.2 **Benefits:** The District shall provide benefits to the Superintendent as provided by state law and Board policies. The Board reserves the right to amend its policies at any time during the term of this Contract to reduce or increase these benefits, at the Board's sole discretion.

5.3 **Transportation:** The District shall provide the Superintendent with a leased vehicle. The District shall pay all operating expenses for the vehicle and will pay the cost of maintaining a liability insurance policy on the vehicle with the Superintendent as the named insured. The Superintendent is permitted personal use of the vehicle.

5.4 **Civic Activities.** The Board encourages the Superintendent to participate in community and civic affairs. The Board encourages the Superintendent to become a member of and participate in the activities of the Denison Rotary Club. The Board concludes that such participation will serve a legitimate public purpose related to the

educational mission of the District. The District will pay the Superintendent's membership in this organization each District fiscal year, the cost of which the District finds to be reasonable.

5.5 **Professional Organizations**. The Superintendent shall devote the Superintendent's time, attention, and energy to the direction, administration, and supervision of the District. The Board, however, encourages the continued professional growth of the Superintendent through the Superintendent's active attendance and participation in appropriate professional meetings, seminars, conferences, or courses at the local, regional, and state levels. In its encouragement of the Superintendent to grow professionally, the Board shall permit a reasonable amount of release time for the Superintendent as the Superintendent and the Board deem appropriate, to attend such meetings, seminars, conferences, or courses. The District does hereby agree to provide in the District's budget per contract year an amount to be used for registration, travel, meals, lodging, and other related expenses. The District will pay the Superintendent's membership dues to the Texas Association of School Administrators, the cost of which the District finds to be reasonable.

5.6 Residence in District. As a condition of employment with the Denison Independent School District, the Superintendent shall reside within the geographic boundaries of the District at all times while employed by the District.

6. **Suspension.** In accordance with Texas Education Code chapter 21, the Board may suspend the Superintendent without pay during the term of this Contract for good cause as determined by the Board.

7. **Termination and Nonrenewal of Contract.** Termination or nonrenewal of this contract, or resignation under this contract, will be pursuant to Texas Education Code chapter 21.

8. **General Provisions.**

8.1 **Amendment:** This Contract may not be amended except by written agreement of the Parties.

8.2 **Severability:** If any provision in this Contract is, for any reason, held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision of the Contract. This Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been a part of the Contract.

8.3 **Entire Agreement:** All existing agreements and contracts, both verbal and written, between the Parties regarding the employment of the Superintendent are superseded by this Contract. This Contract constitutes the entire agreement between the Parties.

8.4 **Applicable Law and Venue:** Texas law shall govern construction of this Contract. The Parties agree that venue for any litigation relating to the Superintendent's employment with the District, including this Contract, shall be the county in which the District's administration building is located. If litigation is brought in federal court, the Parties agree that venue shall be the federal district and division in which the district's

administration building is located.

8.5 **Paragraph Headings:** The headings used at the beginning of each numbered paragraph in this Contract are not intended to have any legal effect; the headings do not limit or expand the meaning of the paragraphs that follow them.

8.6 **Legal Representation:** Both Parties have been represented by legal counsel of their choice, or have had the opportunity to consult with legal counsel, in the negotiation and execution of this Contract.

9. **Notices.**

9.1 **To Superintendent:** The Superintendent agrees to keep a current address on file with the District's human resources office and the Board President. The Superintendent agrees that the Board may meet any legal obligation it has to give the Superintendent written notice regarding this Contract or the Superintendent's employment by hand-delivery, or by certified mail, regular mail, and/or express delivery service to the Superintendent's address of record.

9.2 **To Board:** The Board agrees that the Superintendent may meet any legal obligation to give the Board written notice regarding this Contract or the Superintendent's employment by providing one copy of the notice to the President of the Board and one copy to the Vice President of the Board. The Superintendent may provide such notices by hand delivery, or by certified mail, regular mail, and/or express delivery service, to the Board President and Vice President's addresses of record, as provided to the District.

I have read this Contract and agree to abide by its terms and conditions:

Superintendent: Jael Kirkbride

Date signed: 4.21.26

By: _____

President, Board of Trustees

Date signed: 4/21/2026

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
Ended August 31, 2025

Description of Reimbursements	David Kirkbride	Shelle Cassell	Brian Hander	Eric Hunt	Amber Pilcher	Charles Pool	Bob Rhoden	Becky Russell
Meal	$92.00							
Lodging	$1,341.98							
Transportation								
Other/Registrations	$180.00	$350.00	$350.00	$350.00	$425.00	$350.00	$380.00	$350.00
Total	$1,613.98	$350.00	$350.00	$350.00	$425.00	$350.00	$380.00	$350.00

All “reimbursements” expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. Items to be reported per category include:
Meals – Meals consumed out of town, and in-district meals at area restaurants (outside of board meetings, excludes catered board meeting meals).
Lodging - Hotel charges.
Transportation - Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls). Motor fuel – Gasoline.
Other: - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services in Fiscal Year 2025

NONE

Gifts Received by the Executive Officer and Board Members (and First-Degree Relatives, if an) in Fiscal Year 2025

NONE

Business Transactions between School District and Board Members for Fiscal Year 2025

NONE