



TERRELL ISD
Where Students Come First

SCHOOL FIRST

**FINANCIAL INTEGRITY RATING
SYSTEM OF TEXAS 2024-25
RATING**

2023-2024 SCHOOL YEAR DATA

PRIMARY GOAL - SCHOOL FIRST REPORTING

**Achieve quality performance
in the management of school
districts' financial resources**

REPORTING REQUIREMENTS

- ◎ **School district must prepare and distribute an annual financial management report**
- ◎ **Hold public hearing to provide an opportunity for comment on the report**

SCHOOL FIRST

◎ **Texas Education Agency**

Indicators

- Critical
- Solvency
- Financial Competence

◎ **4 Ratings**

- A = Superior Achievement
- B = Above Standard
- C = Meets Standard
- F = Substandard Achievement

DISTRICT RATINGS

2023-24 Rating Year Data 2022-23		2024-25 Rating Year Data 2023-24	
# of indicators	21	# of indicators	21
Ratings:	Points:	Ratings:	Points:
A – Superior	90 – 100	A – Superior	90 - 100
B – Above Standard	80 – 89	B – Above Standard	80 – 89
C – Meets Standard	70 – 79	C – Meets Standard	70 – 79
F - Substandard	0 – 69	F – Substandard	0 – 69

2024-2025 District Status Detail

- ⦿ **Name: Terrell ISD (129906)**
- ⦿ **Rating: A - Superior**
- ⦿ **Indicators Answered YES: 4 Indicators Answered NO: 0**
- ⦿ **Summation of Indicators 7–21: 98**

2023-2024 District Status Detail

- ⦿ **Name: Terrell ISD (129906)**
- ⦿ **Rating: A - Superior**
- ⦿ **Indicators Answered YES: 4 Indicators Answered NO: 0**
- ⦿ **Summation of Indicators 6–20: 98**

CRITICAL INDICATORS

	INDICATOR DESCRIPTION	24-25	23-24
1.	Was the complete annual financial report (AFR) and data submitted to the TEA with 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	YES	YES
2.	Was there an unmodified opinion in the AFR on the financial statements as a whole?	YES	YES
3.	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?	YES	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?	YES	YES

SOLVENCY INDICATORS

	INDICATOR DESCRIPTION	24-25	23-24
5.	Was the total net position in the government activities column in the Statement of Net Position greater than zero?	Passed	Passed
6.	Was the average change in fund balances over 3 years less than a 25% decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures?	Passed	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)?	10	10
8.	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?	10	10
9.	Did the school district's general fund revenues equal or exceed expenditures? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?	10	10

SOLVENCY INDICATORS

	INDICATOR DESCRIPTION	24-25	22-23
10.	Did the school district average less than 10% variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years? (Indicator not evaluated)	10	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, then the school district passes this indicator.	10	10

SOLVENCY INDICATORS

	INDICATOR DESCRIPTION	24-25	23-24
12.	What is the correlation between future debt requirements and the district's assessed property value?	10	10
13.	Was the school district's administrative cost ratio equal to or less than the threshold ratio?	8	8
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)?	10	10

FINANCIAL COMPETENCE INDICATORS

	INDICATOR DESCRIPTION	24-25	23-24
15.	Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections? (Indicator not evaluated in 23-24)	5	5
16.	Did the comparison of Public Education 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?	PASSED	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?	PASSED	PASSED

FINANCIAL COMPETENCE INDICATORS

	INDICATOR DESCRIPTION	24-25	23-24
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?	10	10
19.	Did the school district post the required financial information on its website in accordance with the 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?	5	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 adopting its budget?	Passed	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 (SFP) funds because of financial hardship?	Passed	Passed

REQUIRED DISCLOSURES

- ***Superintendent's current employment contract (included with report)***
- ***Summary schedule of total reimbursements received by the superintendent and each board member (included with report)***
- ***Summary schedule of compensation and/or fees received by the superintendent in exchange for professional consulting and/or other personal services :***

For the Twelve-Month Period Ended August 31, 2024	Amount
Region 15	\$ 5,000.00
Region 13	2,824.00
Region 7	3,500.00
Region 7 (TEPSA)	1,000.00
Paris ISD	3,500.00
Wolfe City ISD	2,500.00
Evant ISD	3,500.00
Granger ISD	3,000.00
Total	\$ 24,824.00

REQUIRED DISCLOSURES

- ***Summary schedule of the dollar amount of gifts that had an economic value of \$250 or more (NONE)***
- ***Summary schedule of the dollar amount by board member for the aggregate amount of business transactions with the school district (NONE)***

Superintendent & Board Disclosures- Reimbursements

For the Twelve-month Period Ended August 31, 2024		
Description of Reimbursements	Dr. Georgeanne Warnock	Dena Risinger
Meals	1,079.36	116.36
Lodging	6,531.79	1,030.57
Transportation	4,087.87	91.09
Motor Fuel	31.74	38.99
Other	2,490.76	913.46
Total	\$ 14,221.52	\$2,190.47

Superintendent & Board Disclosures- Reimbursements

For the Twelve-month Period Ended August 31, 2024						
Description of Reimbursements	Nicholas Alford	Tonya Derrick	Ann McDonald	Ken Baker	Monty Westbrook	Ashley Carmona- Fivecoat
Meals	25.65	279.59	79.49	107.33	122.91	-
Lodging	853.71	2,044.10	1,120.30	1,120.30	1,527.80	235.86
Transportation	4.22	74.38	-	203.81	379.19	22.00
Motor Fuel	-	-	-	-	39.00	-
Other	485.00	910.00	910.00	910.00	913.46	485.00
Total	\$1,368.58	\$3,308.07	\$2,109.79	\$2,341.44	\$2,982.36	\$742.86

Summary Reporting Requirements

- 1.THE DISTRICT'S FINANCIAL MANAGEMENT PERFORMANCE RATING PROVIDED BY TEA**
- 2.THE DISTRICT'S PERFORMANCE UNDER EACH INDICATOR FOR THE CURRENT AND PREVIOUS YEARS' FINANCIAL ACCOUNTABILITY RATING**
- 3.VARIOUS SUPERINTENDENT AND BOARD MEMBER DISCLOSURES REQUIRED BY THE COMMISSIONER OF EDUCATION**
- 4.HOLD PUBLIC HEARING**





Financial Integrity Rating System of Texas

2024-2025 RATINGS BASED ON SCHOOL YEAR 2023-2024 DATA - DISTRICT STATUS DETAIL

Name: **TERRELL ISD(129906)**

Publication Level 1: 8/8/2025 12:54:09 PM

Status: **Passed**

Publication Level 2: 8/8/2025 4:49:42 PM

Rating: A = Superior Achievement

Last Updated: 8/8/2025 4:49:42 PM

District Score: 98

Passing Score: 70

#	Indicator Description	Updated	Score
1	<u>Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?</u>	4/23/2025 6:09:52 PM	Yes
2	<u>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.)</u>	4/23/2025 6:09:52 PM	Yes
3	<u>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.)</u>	4/23/2025 6:09:52 PM	Yes
4	<u>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.)</u>	4/23/2025 6:09:52 PM	Yes Ceiling Passed
			1 Multiplier Sum
5	<u>Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest 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.)</u>	4/23/2025 6:09:52 PM	Ceiling Passed
6	<u>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.)</u>	4/23/2025 6:09:52 PM	Ceiling Passed
7	<u>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.</u>	4/23/2025 6:09:52 PM	10
8	<u>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.</u>	4/23/2025 6:09:52 PM	10
9	<u>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.</u>	4/23/2025 6:09:52 PM	10
10	This indicator is not being evaluated.		10
11	<u>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.)</u>	4/23/2025 6:09:52 PM	10

12	<u>What is the correlation between future debt requirements and the district's assessed property value?</u>	4/23/2025 6:09:52 PM	10
13	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.</u>	4/23/2025 6:09:52 PM	8
14	<u>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.</u>	4/23/2025 6:09:52 PM	10
15	<u>Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections? See ranges below in the Determination of Points section.</u>	4/23/2025 6:09:52 PM	5
16	<u>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.)</u>	4/23/2025 6:09:52 PM	Ceiling Passed
17	<u>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.)</u>	4/23/2025 6:09:52 PM	Ceiling Passed
18	<u>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.)</u>	4/23/2025 6:09:52 PM	10
19	<u>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?</u>	4/23/2025 6:09:52 PM	5
20	<u>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?</u>	4/23/2025 6:09:52 PM	Ceiling Passed
21	<u>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?</u>	4/23/2025 6:09:52 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 <i>No</i> .	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 21 (FSP Repayment Plan) - Response to indicator is Yes.	70	C = Meets Standard Achievement

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RATING YEAR **2023-2024**DISTRICT NUMBER **district #****Select An Option****Help****Home**

Financial Integrity Rating System of Texas

2023-2024 RATINGS BASED ON SCHOOL YEAR 2022-2023 DATA - DISTRICT STATUS DETAIL

Name: TERRELL ISD (129906)		Publication Level 1: 8/8/2024 6:33:40 PM	
Status: Passed		Publication Level 2: 8/8/2024 6:33:40 PM	
Rating: A = Superior Achievement		Last Updated: 8/20/2024 1:50:58 PM	
District Score: 98		Passing Score: 70	
#	Indicator Description	Updated	Score
1	<u>Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?</u>	4/19/2024 6:26:17 PM	Yes
2	<u>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.)</u>	4/19/2024 6:26:17 PM	Yes
3	<u>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.)</u>	4/19/2024 6:26:17 PM	Yes
4	<u>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.)</u>	4/19/2024 6:26:17 PM	Yes Ceiling Passed
			1 Multiplier Sum
5	<u>Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest 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</u>	4/19/2024 6:26:17 PM	Ceiling Passed

	<u>maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>		
6	<u>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.)</u>	4/19/2024 6:26:17 PM	Ceiling Passed
7	<u>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.</u>	4/19/2024 6:26:17 PM	10
8	<u>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.</u>	4/19/2024 6:26:17 PM	10
9	<u>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.</u>	4/19/2024 6:26:17 PM	10
10	This indicator is not being evaluated.		10
11	<u>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.)</u>	4/19/2024 6:26:17 PM	10
12	<u>What is the correlation between future debt requirements and the district's assessed property value?</u>	8/20/2024 1:50:58 PM	10
13	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.</u>	8/20/2024 1:50:58 PM	8
14	<u>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.</u>	4/19/2024 6:26:17 PM	10
15	This indicator is not being evaluated.		5
16	<u>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.)</u>	4/19/2024 6:26:17 PM	Ceiling Passed
17	<u>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.)</u>	4/19/2024 6:26:17 PM	Ceiling Passed
18	<u>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.)</u>	4/19/2024 6:26:17 PM	10
19	<u>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?</u>	4/19/2024 6:26:17 PM	5

20	<u>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?</u>	4/19/2024 6:26:17 PM	Ceiling Passed
21	<u>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?</u>	4/19/2024 6:26:17 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, 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 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 <i>No</i> .	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 21 (FSP Repayment Plan) - Response to indicator is <i>Yes</i> .	70	C = Meets Standard Achievement

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THE [TEXAS EDUCATION AGENCY](#)

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FIRST 5.15.7.0

Superintendent Term Contract

This Superintendent Term Contract ("Contract") is entered into between the Board of Trustees (the "Board") of Terrell Independent School District (the "District") and Georgeanne Warnock (the "Superintendent").

The Board and the Superintendent, for and in consideration for the terms stated in this Contract, and pursuant to Chapter 11, Subchapters D and E, Section 11.201 and Chapter 21 of the Texas Education Code hereby agree as follows:

1. **Term.** The Board agrees to employ the Superintendent for a term beginning August 25, 2025, and ending August 24, 2030. 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 her 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, other than Class C misdemeanors. The Superintendent agrees to provide such notification in writing within seven (7) calendar days of the event.
 - 3.3 **False Statements and Misrepresentations:** The Superintendent represents that any records or information provided in connection with her employment application are true and correct. Any false statements, misrepresentations, omissions of requested information, intentionally made, 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 and shall administer the School District and faithfully perform the duties of Superintendent for the District in accordance with Texas Education Code 11.201(d), Board policies including, but not limited to Policy BJA (LOCAL) and as

may be lawfully assigned by the Board, and shall comply with all lawful Board directives, state and federal law, District policy, rules, and regulations as they exist or may hereinafter be adopted or amended.

- 4.1 Authority:** The Superintendent shall perform such duties and have such powers as may be prescribed in the job description, by law including sections 11.201(d), 11.1512 and 11.1513 of the Texas Education Code ("TEC") and as may be lawfully assigned by 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 state law, Board policy, and the professional role and responsibility of the Superintendent.
- 4.2 Standard:** Except as otherwise permitted by this Contract, the Superintendent agrees to devote her full time and energy to the performance of her duties. The Superintendent shall perform her duties with reasonable care, skill, and diligence. The Superintendent shall comply with all lawful Board directives, state and federal laws and rules, Board policy, and regulations as they exist or may hereafter be amended.
- 4.3 Board Meetings:** The Superintendent shall attend all open meetings of the Board. The Superintendent shall also attend all closed meetings of the Board, with the exception of those closed meetings devoted to the consideration of any action or lack of action on the Superintendent's Contract, the Superintendent's evaluation, for purposes of resolving conflicts between individual Board members, when the Board is acting in its capacity as a tribunal or when the Board requests to meet without the Superintendent. In the event of illness or Board approved absence, a designee of the Superintendent approved by the Board shall attend such meetings. In accordance with section 11.051(a-1) of the Education Code, the Board shall provide the Superintendent an opportunity to provide verbal or written recommendation(s) and/or information as to any item of business that is voted on by the Board at each Board meeting.
- 4.4 Reassignment:** The Superintendent may not be reassigned from the position of Superintendent to another position without the Superintendent's express written consent.
- 4.5 Consultation Activities:** The Superintendent shall be permitted to undertake writing, teaching and speaking engagements, and may serve as a consultant as permitted by law. These activities shall not interfere with the performance of the Superintendent's duties, and she shall use accrued vacation days or personal leave days. These activities must be consistent with state and federal law, including, but not limited to Texas Education Code, Section 11.006, and follow applicable ethics rules, laws, and Board policy regarding reporting potential and actual conflicts of interest. These activities shall require the prior approval of

the Board. The Superintendent shall notify the Board President prior to leaving the District for consulting purposes, with the dates she will be out of the District. The Superintendent agrees to provide information regarding income from such activities as necessary for financial reporting requirements.

5. 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 Three Hundred Six Thousand, Eight Hundred and Thirty-Three Dollars and Thirty-Four Cents (\$306,833.34). The annual salary shall be paid to the Superintendent in equal monthly installments consistent with the Board's policies.

(a) **Salary Adjustments.** At any time during the term of this Contract, the Board may, in its discretion, review and adjust the salary of the Superintendent, but in no event shall the Superintendent be paid less than the salary set forth in Section 5.1 of this Contract except by mutual agreement of the two parties or as required by law subject to any legal challenges by the Superintendent. In such an event, the parties agree to provide their best efforts and reasonable cooperation to execute a new contract incorporating the adjusted salary. Subject to and without waiving any Constitutional and/or other legal challenges by the Superintendent, the Superintendent acknowledges that the District may have certain rights pursuant to Education Code Sections 21.4021 and/or 21.4032.

(b) **Standard Salary Increase.** For the performance of the Superintendent's duties, the Superintendent shall receive the salary increase given to all other district employees for the 2025-2026 school year of 2.5%, to be effective on September 1, 2025, included in the base pay. In addition, the Superintendent shall receive a salary increase, annually, equal to the annual percentage salary increase granted to other administrators in the District, hereafter and until her separation from the District, to be effective on September 1st of each year.

(c) **Supplemental Retirement Plan.**

1. Annually during the term of this Contract, the District shall add to the Salary of the Superintendent the amount of thirty-two percent (32%) of the annual maximum voluntary contribution allowable under Section 402(g) of the Code for a 403(b) and 457(b) Plan, at the beginning of the Contract year, as indexed, including the age-based catch-up provisions, if applicable ("Additional Salary"). One-twelfth of this amount shall be

paid as a monthly salary deferral contribution, at the election of the Superintendent, to a plan established by the District under Section 403(b) and/or Section 457(b) of the Code. In the event the Superintendent executes a salary deferral agreement in accordance with the requirements of Sections 403(b) and/or 457(b) of the Internal Revenue Code (the "Code") in at least the amount of the Additional Salary, the Additional Salary shall be paid as a salary deferral contribution ("Salary Deferral Contribution"). Under and pursuant to applicable Internal Revenue Service rules the Superintendent shall have the option to elect to receive the Additional Salary in cash rather than as a Salary Deferral Contribution. All such Salary Deferral Contributions contemplated herein shall be paid to a plan that is (i) established by the District under Section 403(b) and/or Section 457(b) of the Code; and (ii) available to all TRS members employed by the District. Such plans shall include investments as allowed under Sections 403(b), 403(b)(7) and/or 457(b) of the Code, respectively, and the investments for the Superintendent's accounts shall be solely at her discretion. The Superintendent shall always be 100% vested in her account under the 403(b) and/or 457(b) plan. The Salary Deferral Contributions contemplated herein shall be treated as salary deferrals under the Code and shall be reported as "creditable compensation" by the District for purposes of the Teacher Retirement System of Texas. No payments under this Section shall be made after the Superintendent's employment terminates.

2. Beginning January 1, 2026, the language provided under the above Section 5.1(c)(1) shall cease and be replaced with the following: Annually during the term of this Contract, the District shall add to the Salary of the Superintendent the amount of fifty percent (50%) of the annual maximum voluntary contribution allowable under Section 402(g) of the Code for a 403(b) and 457(b) Plan, at the beginning of the Contract year, as indexed, including the age-based catch-up provisions, if applicable ("Additional Salary"). One-twelfth of this amount shall be paid as a monthly salary deferral contribution, at the election of the Superintendent, to a plan established by the District under Section 403(b) and/or Section 457(b) of the Code. In the event the Superintendent executes a salary deferral agreement in accordance with the requirements of Sections 403(b) and/or 457(b) of the Internal Revenue Code (the "Code") in at least the amount of the Additional Salary, the Additional Salary shall be paid as a salary deferral contribution ("Salary Deferral Contribution"). Under and pursuant to applicable Internal Revenue Service rules the Superintendent shall have the option to elect to receive the Additional Salary in cash rather than as a Salary Deferral Contribution. All such Salary Deferral Contributions

contemplated herein shall be paid to a plan that is (i) established by the District under Section 403(b) and/or Section 457(b) of the Code; and (ii) available to all TRS members employed by the District. Such plans shall include investments as allowed under Sections 403(b), 403(b)(7) and/or 457(b) of the Code, respectively, and the investments for the Superintendent's accounts shall be solely at his/her discretion. The Superintendent shall always be 100% vested in his/her account under the 403(b) and/or 457(b) plan. The Salary Deferral Contributions contemplated herein shall be treated as salary deferrals under the Code and shall be reported as "creditable compensation" by the District for purposes of the Teacher Retirement System of Texas. No payments under this Section shall be made after the Superintendent's employment terminates.

- (d) **Supplement for Longevity.** For the performance of the Superintendent's duties, and in appreciation for the commitment of the Superintendent reflected by her service to the District for more than five years, and to encourage her to continue with the same high quality of leadership and service in the future, the Superintendent shall receive a longevity supplement of \$1,000.00 monthly (\$12,000.00 annually). Beginning September 1, 2025 and thereafter, this longevity supplement shall be increased to \$1,500.00 monthly (\$18,000.00 annually). The additional compensation described in this section shall be paid to the Superintendent in regular monthly payroll installments, shall be treated as additional compensation paid for longevity as described in the Title 34 Texas Administrative Code Section 25.21.(c)(3) and shall be reported as "creditable compensation" by the District for purposes of TRS, to the extent permitted by TRS.
- (e) **Texas Teacher Retirement System (TRS):** For performances of the Superintendent duties, the District shall supplement the Superintendent's annual compensation by an amount equal to the Superintendent's annual portion of the member contribution to the Teacher Retirement System (TRS). This salary supplement shall include both the retirement and TRS-Care parts of the TRS member contribution as applicable but shall not be limited by Internal Revenue Code (IRC) §401(a)(17)(A). In other words, for purposes of calculating the amount of supplemental salary under this Section, the supplemental salary shall be calculated as if the Superintendent entered the TRS System prior to September 1, 1996. This additional salary supplement for services rendered shall be paid to the Superintendent in regular payroll installments and shall be reported as "creditable compensation" by the District for purposes of TRS, to the extent permitted by TRS.

- 5.2 Benefits:** In addition to the benefits expressly set forth herein, the District shall provide other benefits to the Superintendent as provided to District employees 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 such other benefits, at the Board's sole discretion.
- 5.3 Contribution to Retirement Plan:** The Superintendent is eligible to participate in any retirement plan contributions offered to all other employees in the District, such as the 1-2-3 Matching Program.
- 5.4 Civic Activities:** The Superintendent is encouraged to participate in community and civic affairs. The expense of these activities, subject to Board approval in advance, may be borne by the District.
- 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, state, and national level. 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 shall pay for the Superintendent's membership dues to the Texas Association of School Administrators and two other professional organizations selected by the Superintendent. The District shall pay for other memberships necessary to maintain and improve the Superintendent's professional skills, subject to Board prior written approval and the District's budget.
- 5.6 Residence in District.** As a condition of employment with the Terrell Independent School District, the Superintendent shall reside within the geographic boundaries of the District by no later than December 31, 2020, and at all times thereafter while employed as Superintendent by the District.
- 5.7 Liability Insurance.** The District agrees that it shall maintain and continue in full force and effect, liability insurance coverage to insure the Superintendent from any and all demands, claims, including but not limited to suits, actions, judgments, expenses and attorneys' fees incurred in any legal proceedings or administrative proceedings currently pending or subsequently hereto brought against the Superintendent in her individual and/or official capacity as an employee and as Superintendent of the District, providing the incident(s) which is (are) the basis of any claim or lawsuit arose or does arise in the future while

the Superintendent, as Superintendent and as an employee of the District, was acting within the scope of her employment with the District. The Board shall not be required to pay any costs of any legal proceedings in the event the Board and the Superintendent are adverse parties to each other in any such proceedings. During the term of this Contract, the Superintendent shall fully cooperate with the District in the defense of any and all demands, claims, suits, actions and legal proceedings brought against the District. The District's obligation under this Section shall continue after termination of the Contract for qualifying acts or failures to act occurring during the term of the Superintendent's employment by the District..

6. Termination of Employment Contract

- 6.1 **Mutual Agreement.** This Contract may be terminated by the mutual agreement of the Superintendent and the Board in writing upon such terms and conditions as may be mutually agreed upon.
- 6.2 **Retirement or Death.** This Contract shall be terminated upon the retirement or death of the Superintendent.
- 6.3 **Termination/Nonrenewal:** Termination and/or nonrenewal shall be in accordance with Board policy, Texas Education Code Chapter 21 and applicable law.
- 6.4 **Termination Procedure for Dismissal for Good Cause .** In the event that the Board proposes to terminate this Contract for good cause, the Superintendent shall be afforded all the rights as set forth in the Board's policies and state and federal law. The term "good cause" is defined generally as failure to perform duties or responsibilities within the scope of employment or as set forth under the terms and conditions of this Contract that a Texas school superintendent of ordinary prudence would have done under the same or similar circumstances.
- 6.5 **Resignation of Superintendent.** The Superintendent may leave the employment of the District at the end of a school year without penalty by filing a written resignation with the Board. The resignation must be addressed to the Board and filed not later than the 45th day before the first day of

instruction of the following year. The Superintendent may resign with the consent of the Board at any other time.

6.6. Early Termination-Dismissal for Convenience. Notwithstanding any other provision in this Contract, after the first year of the term of this Contract, beginning August 25, 2026, the parties agree that the Board may, with nine (9) months' advanced written notice terminate the Contract for convenience if a majority of the Board determines, in its sole discretion, that termination of the Contract is in the District's best interest. This Section 6.6 shall not be triggered by the Superintendent's voluntary decision to resign, under Section 6.5, or the Board's action to propose the nonrenewal or termination of this Contract pursuant to Section 6.3. If the Board provides notice of termination in accordance with this Section 6.6, and the Superintendent submits her resignation and executes a release of any and all potential claims as of the Early Termination Date (defined below) in response to that notice of termination, the termination date shall be no earlier than nine (9) months after the date the written notice of termination pursuant to this Section 6.6 is received by the Superintendent ("Early Termination Date") and the Board (1) shall continue to pay to the Superintendent her salary and benefits pursuant to the Contract through the Early Termination Date; and (2) shall pay to the Superintendent, as severance, on or before the Early Termination Date, a lump sum payment equal to the value of one year of salary and benefits pursuant to the Contract ("Severance Payment"). The District shall withhold applicable state and federal deductions but shall not withhold any payments to TRS from the Severance Payment. Payment of such amounts under this Section 6.6 shall terminate any and all rights of the Superintendent to further payment of salary or benefits under this Contract. The District will cooperate with the Superintendent regarding distribution of the Severance Payment or portions thereof, in the Superintendent's sole discretion, to one or more Supplemental Retirement Plans.

7. Miscellaneous

7.1 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.

- 7.2 **Complete Agreement.** This Contract embodies the entire agreement between the parties hereto and cannot be varied except by written agreement of the undersigned parties.
- 7.3 **Conflicts.** In the event of any conflict between the terms, conditions, and provisions of this Contract and the provisions of the Board's policies, or any permissive state or federal law, then, unless otherwise prohibited by law, the terms of this Contract shall take precedence over the contrary provisions of the Board's policies or any such permissive law during the term of the Contract, except as noted in paragraph 5.1 in accordance with Education Code Sections 21.4021 and/or 21.4032 subject to any legal challenges by the Superintendent.
- 7.4 **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.
- 7.5 **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.
- 7.6 **Attorneys' Fees.** In the event either party brings an action against the other party to enforce the terms and conditions on this Contract, the losing party in such action agrees to pay the prevailing party reasonable attorney's fees and court costs, to be affixed by the court.
- 7.7 **Board Policies.** References herein to "Board policies" include the Board's policies as they exist or may hereinafter be adopted or amended.
- 7.8 **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.

7.9 **Entire Agreement.** All existing agreements and contracts, both verbal and written, between the parties hereto regarding the employment of the Superintendent for the term stated herein have been superseded by this Contract, and this Contract constitutes the entire agreement between the parties unless amended pursuant to the terms of this Contract.

8. **Notices.**

8.1 **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.

8.2 **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.

9. **Review of Performance.**

9.1 **Time and Basis of Evaluation.** The Board shall evaluate and assess in writing the performance of the Superintendent at least once each year during the term of this Contract. The Board's evaluation and assessment of the Superintendent shall be reasonably related to the duties of the Superintendent as outlined in the Superintendent's job description, applicable law, the District's strategic plan and score card, or as may be lawfully assigned by the Board and shall be based on the District's progress towards accomplishing the District Goals.

9.2 **Confidentiality.** Unless the Superintendent expressly requests otherwise in writing, the evaluation of the Superintendent shall, at all times, be conducted in executive session and shall be considered confidential to the extent permitted by law. Nothing herein shall prohibit the Board or the Superintendent from sharing the content of the Superintendent's evaluation with their respective legal counsel.

9.3 **Evaluation Format and Procedures.** The evaluation format and procedure shall be in accordance with the Board's policies and state and federal law. A copy of the written evaluation shall be delivered to the Superintendent. The Superintendent shall have the right to make a written response to the evaluation within thirty (30) days of receipt of the written evaluation from the board. In the event the Board deems that the evaluation instrument, format, and/or procedure is to be modified by the Board and such modifications

would require new or different performance expectations, such modifications must be adopted with input from the Superintendent and the Superintendent shall be provided a reasonable period to demonstrate such expected performance before being evaluated.

10. **Authority.** The Board of Trustees have authorized the Board President to execute this Contract on behalf of the District by action of a majority of a quorum of the Trustees present at a properly called and posted meeting on August 18, 2025.

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

Superintendent: Georgeanne Warnock
Dr. Georgeanne Warnock, Superintendent

Date signed: 8/23/2025

Terrell ISD: Dena Risinger
Dena Risinger, President Board of Trustees

Date signed: 8/23/25