

RATING YEAR **2024-2025** DISTRICT NUMBER **district #** **Select An Option** **Help**
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Financial Integrity Rating System of Texas

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

Name: CORSICANA ISD(175903)	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: 96	Passing Score: 70

#	Indicator Description	Updated	Score
1	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?	4/23/2025 6:09:54 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.)	4/23/2025 6:09:54 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.)	4/23/2025 6:09:54 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.)	4/23/2025 6:09:54 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 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	4/23/2025 6:09:54 PM	Ceiling Passed

	<u>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>		
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 6:09:54 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 6:09:54 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 6:09:54 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 6:09:54 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 6:09:54 PM	6
12	<u>What is the correlation between future debt requirements and the district's assessed property value?</u>	4/23/2025 6:09:54 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 6:09:54 PM	10
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 6:09:54 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 6:09:54 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 6:09:54 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 6:09:54 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 6:09:54 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?	4/23/2025 6:09:54 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?	4/23/2025 6:09:54 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?	4/23/2025 6:09:54 PM	Ceiling Passed
			96 Weighted Sum
			1 Multiplier Sum
			(100 Ceiling)
			96 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
<p>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.</p> <p>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.</p>		

CEILING INDICATORS

<p>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.</p>		
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 <i>Yes</i> .	70	C = Meets Standard Achievement

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THE [TEXAS EDUCATION AGENCY](#)
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FIRST 5.15.12.0



Reimbursements Received by the Superintendent and Board Members for Fiscal Year 2025

For the Twelve-month Period Ended August 31, 2025								
Description of Reimbursements	Superintendent Stephanie Howell	Brad Farmer	Dr. Seth Brown	Jamie Roman	Cathy Branch	Chris Meankins	Kamar Chambers	Melissa Castillo
Meals	\$ 1594.35	\$221.92	\$ 216.86	\$216.86	\$216.86	\$216.86	\$216.86	\$216.68
Lodging	\$6690.81	\$901.88	\$853.85	\$797.56	\$797.56	\$459.14	\$1923.44	\$459.14
Transportation	\$3270.76	\$5.52	\$5.52	\$5.52	\$5.52	\$5.52	\$5.52	\$5.52
Motor Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$596.58	\$1253.16	\$111.91	\$473.16	\$258.16	\$56.91	\$756.91	\$336.91
Total	\$ 12,152.50	\$ 2,382.48	\$ 1,188.14	\$ 1,493.10	\$ 1,278.10	\$ 738.43	\$ 2,902.73	\$ 1,018.25

- **Meals** – Meals consumed out of town and in-district at area restaurants (excludes catered meals for board meetings).
- **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 to (or on-behalf of) the superintendent and board members not defined above.



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

For the Twelve-Month Period Ended August 31, 2025	
Name of Entity	Amount
No compensation or fees collected	\$ 0
Total	\$ 0

Note: Compensation does not include revenues generated from a family business (farming, ranching, etc.) that has no relation to school district business.

Gifts Received by the Executive Officer(s) and Board Members (and First-Degree Relatives, if any) in Fiscal Year 2025 (with a total economic value of \$250 or more)

For the Twelve-Month Period Ended August 31, 2025								
	Superintendent Stephanie Howell	Brad Farmer	Dr. Seth Brown	Jamie Roman	Cathy Branch	Chris Meankins	Kamar Chambers	Melissa Castillo
Summary Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note: An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification. Gifts received by first degree relatives, if any, will be reported under the applicable school official.



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

For the Twelve-Month Period Ended August 31, 2025							
	Brad Farmer	Dr. Seth Brown	Jamie Roman	Cathy Branch	Chris Meankins	Kamar Chambers	Melissa Castillo
Summary Amounts	\$0	\$0	\$0	\$0	\$0	\$2,280.05	\$0

Note: The summary amounts reported under this disclosure do not duplicate the items reported in the summary schedule of reimbursements received by board members.

SUPERINTENDENT TERM CONTRACT

THE STATE OF TEXAS

COUNTY OF NAVARRO

This Superintendent Term Contract ("Contract") is entered into between the Board of Trustees (the "Board") of CORSICANA INDEPENDENT SCHOOL DISTRICT (the "District") and Stephanie Howell (the "Superintendent").

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

I. TERM

The Board agrees to employ the Superintendent for term beginning on July 1, 2025 and ending on June 30, 2028. At any time during the Contract term, the Board may, in its discretion, and with the consent and approval of the Superintendent, reissue the Contract for an extended term. Failure to reissue the Contract for an extended term shall not constitute nonrenewal under Board policy.

II. 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.

III. 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, indictment, conviction, no contest or guilty plea, or other adjudication of the Superintendent for any felony, any offense involving moral turpitude, and any of the other offenses as indicated in Policy DH (Local). The Superintendent agrees

to provide such notification in writing within seven 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.

3.4 Doctoral Degree. The Superintendent acknowledges that she does not currently hold a doctoral degree. The Superintendent must provide to the Board on or before June 30, 2026, documentation reflecting her having earned and received a doctoral degree.

IV. DUTIES

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

4.1 Authority. The Superintendent shall perform the duties and have the powers 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 may assign additional duties to the Superintendent and change the Superintendent's responsibilities or work at any time during this Contract, but the duties shall be appropriate and consistent with state law, Board Policy, and the professional role of the Superintendent. The Superintendent may, with prior written Board approval, undertake consulting work, speaking engagements and other professional duties and obligations (“Consulting Work”) that do not conflict with applicable law and with the Superintendent's professional responsibilities with the District. For any such Consulting Work, the Superintendent agrees to comply with applicable ethics rules, laws, and Board policy regarding potential and actual conflicts of interest. The Superintendent also agrees to provide information regarding income from such activities to the District for financial reporting purposes.

4.2 Standard. Except as otherwise permitted by this Contract or Board action, 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 Indemnification. To the extent it may be permitted to do so by applicable law, including, but not limited to Texas Civil Practice & Remedies Code Chapter 102, the District does hereby agree to defend, hold harmless, and indemnify the Superintendent from any and all demands, claims, suits, actions, judgments, expenses and attorneys' fees incurred in any legal or administrative proceedings brought against Superintendent in the Superintendent's individual or official capacity as an employee and as Superintendent of the District, providing the incident(s), which is (are) the basis of any such demand, claim, suits, actions, judgments, expenses and attorneys' fees, arose or does arise in the future from an act or omission of Superintendent as an employee of the District, acting within the course and scope of

Superintendent's employment with the District; excluding, however, any such demand, claim, suits, actions, judgments, expenses and attorneys' fees for those claims or any causes of action where it is claimed that Superintendent committed official misconduct, or committed a willful or wrongful act or omission, or an act or omission constituting gross negligence, or acted in bad faith, or with conscious indifference or reckless disregard, nor does it apply to criminal investigations or proceedings, not to any investigations or proceedings in which the District or Board and the Superintendent are adverse parties to each other; and excluding any costs, fees, expenses or damages that would be recoverable or payable under an insurance contract, held either by the District or by Superintendent. The selection of Superintendent's legal counsel shall be with the mutual agreement of Superintendent and the District if such legal counsel is not also District's legal counsel. A legal defense may be provided through insurance coverage, in which case Superintendent's right to agree to legal counsel provided for her will depend on the terms of the applicable insurance contract. To the extent this Section 4.5 exceeds the authority provided and limitations imposed by Texas Civil Practice & Remedies Code, Chapter 102, it shall be construed and modified accordingly. The provisions of this Section 4.5 shall survive the termination of this contract.

v.
COMPENSATION

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

The District shall pay the Superintendent an annual salary of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00) to be paid in equal installments in accordance with the District's usual compensation policies. The salary for each of the remaining years of this Contract shall be fixed by the Board but shall not be less than the salary for the first year of the Contract. 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.

5.2 Benefits. In addition to her salary, the Superintendent shall also be entitled to receive the following benefits:

- A. Health insurance benefits as provided for other district employees.
- B. A cell phone for District-related business and to assist the Superintendent in the performance of her duties and responsibilities, with monthly service bills being paid by the District. The District shall own this cell phone. The Superintendent may use such cell phone for incidental, personal business. Upon resignation or termination of this Contract, the Superintendent shall return the cell phone to the District.
- C. The District will pay on the Superintendent's behalf professional dues for two professional organizations.
- D. The Superintendent is encouraged to participate in community and civic affairs. The District

will pay on Superintendent's behalf dues and related expenses for two civic/community organizations.

- E. The District will issue to the Superintendent a business credit card for District-related expenses. Bills for the business credit card must be received and processed for payment by the District in accordance with District processes and procedures.
- F. In addition to the benefits expressly set forth herein, the, the District shall also 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.
- G. The Superintendent may take up to 15 vacation days per year, the days to be taken in a single period or at different times. These vacation days are in addition to the leave available to the Superintendent under Board policy. In addition, the Superintendent shall observe the same holidays and breaks as provided for the other 12-month administrators and shall schedule vacation and leave days with prior written approval of the Board president and at times that will not substantially interfere with the performance of the Superintendent's duties. Accrued but unused vacation days shall accumulate and carry forward from year to year during the term of this Contract. At the sole option of the Superintendent, on or before the end of each year of the term of this Contract, the District shall pay in a lump sum to the Superintendent all accrued but unused vacation days, up to 10 days annually, at the Superintendent's daily rate of pay as of the payment date. The daily rate shall be calculated by dividing the Superintendent's TRS creditable compensation by 226.
- H. Texas Teacher Retirement System. For performance of Superintendent duties, the District shall supplement the Superintendent's salary by an amount equal to the Superintendent's portion of the member contribution to the Texas Teacher Retirement System ("TRS") during the Term of this Contract, including any extensions thereof. This supplement shall include both the retirement and TRS-Care parts of the TRS member contribution, as applicable. This additional salary supplement for services rendered shall be paid to the Superintendent in regular monthly payroll installments and shall be reported as "creditable compensation" by the District for purposes of TRS, to the extent permitted by TRS.

VI. 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.

VII.
TERMINATION OR NONRENEWAL OF CONTRACT

Termination or nonrenewal of this Contract or resignation under this Contract will be pursuant to Texas Education Code Chapter 21. 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. This Contract shall be terminated upon the retirement or death of the Superintendent.

VIII.
GENERAL PROVISIONS

8.1 **Amendment.** This Contract may not be amended except by written agreement of the Board and the Superintendent (the "Parties").

8.2 **Severability.** If any provision of 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 constructed 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 for the term stated herein are superseded by this Contract. This Contract constitutes the entire agreement between the Parties.

8.4 **Applicable Law and Venue.** Texas law shall govern this Contract. The Parties agree that the venue for any litigation relating to the Superintendent's employment with the District, including this Contract, shall be in Navarro County. 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 **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.

8.7 **Board Meetings.** The Superintendent shall attend all meetings of the Board, both public and closed, except for those closed meetings devoted to the consideration of any action or lack of action on the Superintendent's Contract, or the Superintendent's evaluation, or for purposes of resolving conflicts between individual Board members, or when the Board is acting in its capacity as a tribunal. In the event of illness or Board-approved absence, the Superintendent's designee 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 each of the items of business considered and voted on by the Board at each Board meeting.

IX. 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 by delivering the notice through hand- delivery, 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 by providing one copy of 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.

IN WITNESS WHEREOF, all the parties hereto have executed the Contract in multiple originals to be effective from and after _____.

CORSICANA INDEPENDENT SCHOOL DISTRICT

By: David Fera
President, Board of Trustees

Date Signed: 8/12/25

SUPERINTENDENT

By: Stephanie Howell
STEPHANIE HOWELL

Date Signed: 8/12/2025