CHARTER FIRST
FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

User: Lindsey.Landers
User Role: District

Rating Year: 2024-2025 **CDN:** 226801

Select An Option | Help | Home | Exit

2024-2025 Ratings Based on Fiscal Year 2024 Data - Charter School Status Detail

Charter School Status Detail | Indicator Detail Summary | Determination of Ratings

Size-Dependent Indicators

Name: **TEXAS LEADERSHIP PUBLIC SCHOOLS (226801)**	**Publication Level 0:** 7/22/2025 2:35:24 PM
Status: **PASSED**	**Publication Level 1:** 8/8/2025 12:51:06 PM
Rating: A - Superior Achievement	**Publication Level 2:** 8/8/2025 4:49:08 PM
Charter School Score: 98	
Passing Score: 70	**Last Updated:** 8/8/2025 4:49:08 PM

Options

Print

charterfirst 3.8.0.8

CHARTER FIRST

FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

User: Lindsey.Landers
User Role: District

Rating Year: 2024-2025 **CDN:** 226801

Select An Option | Help | Home | Exit

2024-2025 Ratings Based on Fiscal Year 2024 Data - Charter School Status Detail

Charter School Status Detail | Indicator Detail Summary | Determination of Ratings

Size-Dependent Indicators

TEXAS LEADERSHIP PUBLIC SCHOOLS (226801)

Status		Indicator Num	Indicator Description	Updated	Score
P	†1	1	Was the complete annual financial report (AFR) and charter school financial data submitted to TEA within 30 days of the November 27 or January 28 deadline depending on the charter school's fiscal year end date of June 30 or August 31, respectively?	7/22/2025 2:35:18 PM	YES
P	†1	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.)	7/22/2025 2:35:18 PM	YES
P	†1	3	Was the charter school in compliance with the payment terms of all debt agreements at fiscal year end? (If the charter school was in default in a prior fiscal year, an exemption applies in following years if the charter school 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.)	7/22/2025 2:35:18 PM	YES

P	†1 †2	4	Did the charter school make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	7/22/2025 2:35:18 PM	YES, Ceiling Not Activated
P	†1 †2	5	Was the total net asset balance in the Statement of Financial Position for the charter school greater than zero? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) (New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.)	7/22/2025 2:35:18 PM	YES, Ceiling Not Activated
	†2	6	Was the average change in total net assets over 3 years less than a 25 percent decrease or did the current year total net asset balance exceed 75 days of operational expenses [(total expenses less depreciation) /365] *75 days?	7/22/2025 2:35:18 PM	Passed
		7	Was the number of days of cash on hand and current investments for the charter school sufficient to cover operating expenses? The calculation will use expenses, excluding depreciation.	7/22/2025 2:35:18 PM	10
		8	Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?	7/22/2025 2:35:18 PM	8
		9	Did the charter school's revenues equal or exceed expenses, excluding depreciation? If not, was the charter school's number of days of cash on hand greater than or equal to 40 days? The calculation will use expenses, excluding depreciation.	7/22/2025 2:35:18 PM	5
		10	This indicator is not being evaluated.		10
		11	Was the ratio of long-term liabilities to total assets for the charter school sufficient to support long-term solvency? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) (New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.)	7/22/2025 2:35:18 PM	10
		12	Was the debt service coverage ratio sufficient to meet the required debt service?	7/22/2025 2:35:18 PM	10
		13	Did the charter school have a debt-to-capitalization percentage that was reasonable for the charter school to continue operating?	7/22/2025 2:35:18 PM	5
		14	Was the charter school's administrative cost ratio equal to or less than the threshold ratio?	7/22/2025 2:35:18 PM	10
		15	Did the charter school 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 charter school will automatically pass this indicator.)	7/22/2025 2:35:18 PM	10
		16	Was the charter school's actual average daily attendance (ADA) within 10 percent of the	7/22/2025 2:35:18 PM	5

		charter school's annual estimated ADA?		
†2	17	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the charter school's AFR result in a total variance of less than 3 percent of all expenses by function?	7/22/2025 2:35:18 PM	Passed
†2	18	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 charter school's ability to continue as a going concern? (The AICPA defines material weakness.)	7/22/2025 2:35:18 PM	Passed
	19	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.)	7/22/2025 2:35:18 PM	10
	20	Did the charter school 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 charter school's fiscal year end?	7/22/2025 2:35:18 PM	5
†2	21	Did the charter school 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?	7/22/2025 2:35:18 PM	Passed
				98 Weighted Sum
				1 Multiplier Sum
				(100 Ceiling)
				98 Score

†1: must pass 5 total
†2: ceiling indicator

Options

Print

charterfirst 3.8.0.8

CHARTER FIRST

FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

User: Lindsey.Landers
User Role: District

Rating Year: 2024-2025 **CDN:** 226801

Select An Option | Help | Home | Exit

2024-2025 Ratings Based on Fiscal Year 2024 Data - Charter School Status Detail

Charter School Status Detail | Indicator Detail Summary | Determination of Ratings

Size-Dependent Indicators

Did The charter school fail any of the critical indicators 1, 2, 3, 4, or 5 (parts 1 and 2)? If so, the charter school's rating is F for Substandard Achievement regardless of points earned.

Determine the rating by the applicable number of points.	**Points**
A - Superior Achievement	90-100
B - Above Standard Achievement	80-89
C - Meets Standard Achievement	70-79
F - Substandard Achievement	0-69

(The charter school receives an F if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, 4, or 5, 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 charter school meet the criteria for any of the following **ceiling indicators** 4, 5, 6, 17, or 18? If so, the charter school's applicable maximum points and rating are disclosed below.		
Determination of rating based on meeting ceiling criteria.	**Maximum Points**	**Maximum Rating**
Indicator 4 (Timely Payments) - Charter school was issued a warrant hold.	95	A = Superior Achievement
Indicator 5 (Total Net Assets) - Negative total net assets and pass indicator based only on 7% or more increase in students in membership over 5 years.	79	C = Meets Standard Achievement
Indicator 6 (Average Change in Total Net Assets) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 17 (PEIMS to AFR) - Response to indicator is *No*.	89	B = Above Standard Achievement

Indicator 18 (Material Weaknesses) - Response to indicator is *No.*	79	C = Meets Standard Achievement
If the charter school's overall points earned is less than the maximum points allowed by the applicable ceiling indicator, the charter school will receive a rating based on the lesser points earned. If the charter school fails a critical indicator or the charter school's total number of points is equal to or less than 69 points, the charter school will receive an **F = Substandard Achievement** rating, regardless of any ceiling indicator criteria met.		

Options

Print

Home Page: Financial Compliance | Texas Education Agency | Send comments or suggestions to financialaccountability@tea.texas.gov
The Texas Education Agency
1701 North Congress Avenue · Austin, Texas, 78701 · (512) 463-9095

charterfirst 3.8.0.8

CHARTER FIRST

FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

User: Lindsey.Landers
User Role: District

Rating Year: 2024-2025 **CDN:** 226801

Select An Option | Help | Home | Exit

2024-2025 Ratings Based on Fiscal Year 2024 Data - Charter School Status Detail

Charter School Status Detail   Indicator Detail Summary   Determination of Ratings

Size-Dependent Indicators

Indicator 14

ADA Size:	≥ 1,000	500-999	< 500	Points
	≤ 0.1401	≤ 0.1561	≤ 0.2645	10
	> 0.1401 and ≤ 0.1651	> 0.1561 and ≤ 0.1811	> 0.2645 and ≤ 0.2895	8
Threshold	> 0.1651 and ≤ 0.1901	> 0.1811 and ≤ 0.2061	> 0.2895 and ≤ 0.3145	6
Ratio	> 0.1901 and ≤ 0.2151	> 0.2061 and ≤ 0.2311	> 0.3145 and ≤ 0.3395	4
	> 0.2151 and ≤ 0.2401	> 0.2311 and ≤ 0.2561	> 0.3395 and ≤ 0.3645	2
	> 0.2401	> 0.2561	> 0.3645	0

Options

Print

Home Page: Financial Compliance | Texas Education Agency | Send comments or suggestions to financialaccountability@tea.texas.gov
The Texas Education Agency
1701 North Congress Avenue · Austin, Texas, 78701 · (512) 463-9095

CHARTER FIRST
FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

User: Lindsey.Landers
User Role: District

Rating Year: 2024-2025 **CDN:** 226801

Select An Option | Help | Home | Exit

2024-2025 Indicator Test 8

Indicator Details and Formula | Result Determination Reference

Charter School Name:	**TEXAS LEADERSHIP PUBLIC SCHOOLS (226801)**
Indicator:	**Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?**
Results/Points:	8
Last Updated:	7/22/2025 2:35:18 PM

Formula

(A / B) = C

Field	**Value**
A. Current Assets:	12341023
B. Current Liabilities:	6908291
C. Current Assets to Current Liabilities Ratio:	1.7864
D. Threshold for Current Assets to Current Liabilities Ratio:	1

Options

Print | Back

CHARTER FIRST

FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

User: Lindsey.Landers
User Role: District

Rating Year: 2024-2025 **CDN:** 226801

Select An Option | Help | Home | Exit

2024-2025 Indicator Test 8

Indicator Details and Formula   Result Determination Reference

Determination of Points

10	8	6	4	2	0
>=2	< 2 and >= 1.75	< 1.75 and >= 1.50	< 1.50 and >= 1.25	< 1.25 and >= 1	< 1

Options

Print | Back

TEXAS LEADERSHIP PUBLIC SCHOOLS
CHIEF EXECUTIVE OFFICER

THE STATE OF TEXAS §
§
COUNTY OF TOM GREEN §

This Contract is entered into by and between the Governance Board ("the Board") of Texas Leadership Public Schools ("the School"), and John W. Landers ("Chief Executive Officer").

WHEREAS, the Board desires to provide the Chief Executive Officer with a written Employment Contract (the "Contract") in order to enhance administrative stability and continuity within the School, which the Board believes generally improves the quality of its overall education program; and

WHEREAS, the Board and the Chief Executive Officer believe that a written Employment Contract is necessary to describe specifically their relationship, and to serve as the basis of effective communication between them;

NOW, THEREFORE, the Board and the Chief Executive Officer, for the consideration herein specified, agree as follows:

I. Term

1.1 The Board hereby agrees to employ the Chief Executive Officer (CEO), formerly known as Chancellor, for the School for a term commencing on the 1st day of September, 2025 and ending on the 31st day of August, 2026 unless terminated earlier by mutual consent of both parties, or as otherwise permitted under this Contract. The CEO shall be employed as an exempt employee on a 12-month basis.

1.2 The Board has not adopted any policy, rule, regulation, or practice providing for tenure. No right of tenure is created by this Contract. No property interest, express or implied, is created in continued employment beyond the Contract term.

II. Employment

2.1 The CEO of the School shall faithfully perform his duties as prescribed in a job description for that position, and/or as may be described in the School's charter, which may be amended from time to time, and as may be assigned by action of the Board. The CEO shall be directly responsible for communicating with and advising the Board on all matters pertinent to the Board; communicating with the School's administration regarding directives from the Board; interacting with all advisory committees established by the Board; negotiating and executing contracts where authorized by the Board; evaluating program effectiveness; seeking and creating avenues of additional funding; supervising and evaluating the Superintendent of Schools and the Chief Operations Officer; participating in the evaluation of administrative staff; ensuring that the School's culture and curriculum follow the charter; planning and reporting to the Board on expansion and facilities; developing and reporting to the Board on non-academic policies and procedures; acting as Board and School representative and spokesperson for community and other functions; and performing all other assigned duties. The CEO shall comply with all Board directives, state and federal law, School policy, rules, regulations, and the School's charter, as they exist or may be amended. The CEO shall perform his duties with care, diligence, skill, and expertise, and shall devote substantially all of his time, skill, labor, and attention to his employment and the performance of his duties during the term of this Contract.

2.2 The CEO shall be permitted to attend all meetings of the Board, both public and closed, with the exception of those closed meetings involving the consideration or discussion of any action on the CEO's Contract, evaluation of the CEO's performance or the CEO's salary, terms or benefits of employment, as set forth in this Contract. The CEO may also be excused by the Chairman of the Board from such meetings where the Board is meeting to resolve internal Board conflicts, or when the Board is acting in its capacity as a tribunal.

2.3 The Board, individually and collectively, shall refer all substantive criticisms, complaints, and suggestions called to the Board's attention to the CEO or his designee for study and appropriate action, and the CEO shall either investigate or designate appropriate staff to investigate such matters and inform the Board of the results of such action, if any.

2.4 Throughout the term of this Contract, the CEO shall conduct himself in accordance with Board policy and directives, the Code of Ethics of the American Association of School Administrators, and the Code of Ethics and Standard Practices for Texas Educators, as such may be amended.

2.5 The CEO cannot be reassigned from the position of CEO to another position without the CEO's express written consent.

2.6 The School does hereby agree to defend, hold harmless, and indemnify the CEO from any and all demands, claims, suits, actions, judgments, expenses and attorneys' fees incurred in any legal proceedings brought against him in his individual or official capacity as an employee and as Chief Executive Officer of the School, 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 the

CEO as an employee of the School, acting within the course and scope of his employment with the School; excluding, however, any such demand, claim, suits, actions, judgments, expenses and attorneys' fees for those claims or any causes of action where it is determined that the CEO willfully committed a wrongful act or omission, or an act or omission constituting gross negligence, or acted in bad faith; and excluding any costs, fees, expenses or damages that would be recoverable or payable under an insurance contract, held either by the School or by the CEO. The selection of the CEO's legal counsel shall be with the mutual agreement of the CEO and the School if such legal counsel is not also the School's legal counsel. A legal defense may be provided through insurance coverage, in which case the CEO's right to agree to legal counsel provided for him will be that of the terms of the applicable insurance contract. The provisions of this section shall survive the termination of this Contract.

III. Compensation

3.1 The School shall pay the CEO an annual salary of $198,344.77 to be paid in installments of one-twelfth (1/12th) of the total annual salary, on the 26th day of each month or the business day prior, for his services rendered during the preceding month, or in accordance with the schedule of salary payments in effect for other employees, at the option of the CEO.

3.2 OPTIONAL: The CEO shall receive the same medical insurance coverage as provided to other professional employees of the School, except the School shall provide coverage for the CEO, his wife, and qualifying children. To the extent required by the Patient Protection and Affordable Care Act (PPACA) and its implementing regulations, if and when any such payments by the Charter System for insurance coverage for the CEO or his wife and such dependent children are considered "excess premium payments" or otherwise subject to discrimination testing, such payments shall be treated as taxable income to the CEO and be subject to withholding. GV TOBV

3.3 OPTIONAL: In further addition to the compensation provided in 3.2 above, the School shall, for the duration of this Contract, provide the CEO with a mobile telephone with unrestricted local and national access for both professional and personal use. GV TOBV

3.4 OPTIONAL: In further addition to the compensation provided in 3.2 and 3.3 above, the School shall, for the duration of this Contract, provide the CEO with a vehicle allowance. GV TOBV

3.5 The CEO shall devote his time, attention, and energy to the development, direction and promotion of the School. The Board encourages the continued professional growth of the CEO through his active attendance at, and participation in, appropriate professional meetings at the local, regional, state, and national levels. The Board shall encourage the use of data and information sources, and shall encourage the membership and participation of the CEO in pertinent associations, education seminars, conferences, and courses, as well as participation in informational meetings with those individuals whose particular skills, expertise, or backgrounds would serve to improve the capacity of the CEO to perform his professional responsibilities for the School. In an effort to grow professionally, the CEO shall devote a reasonable amount of time to attend such seminars, courses, conferences or meetings at the CEO's discretion.

3.6 The CEO shall be required to comply with the requirements contained in Chapter 19 of the Texas Administrative Code §100.1103, pertaining to training for Chief Executive Officers of open-enrollment charter schools, at the expense of the School.

IV. Annual Performance Goals

4.1 The Board will conduct annual evaluations of the CEO based on a list of goals for the School developed by the CEO and approved by the Board.

V. Renewal and Termination of Employment Contract

5.1 This Contract shall be terminated by the mutual agreement of the CEO and the Board, in writing, upon such terms and conditions as may be mutually agreed upon, or upon the retirement or death of the CEO.

5.2 The Board may dismiss the CEO during the term of this Contract for good cause.

5.3 In the event the Board determines that this Contract should be terminated for good cause before its term expires, the CEO shall be afforded reasonable notice and an opportunity to appear before the Board, at which time the Board shall demonstrate its cause(s), and the CEO may offer evidence and argument in rebuttal. This opportunity to appear does not limit or restrict either party's right to bring any action to enforce or interpret this Contract in a court of law or equity with appropriate jurisdiction.

VI. Miscellaneous

6.1 This Contract shall be governed by the laws of the State of Texas, and shall be performable in Tom Green County, Texas, unless otherwise provided by law.

6.2 This Contract embodies the entire agreement between the parties hereto, and cannot be varied except by written agreement of the undersigned parties.

6.3 In the event any one or more of the provisions contained in this Contract shall, for any reason, be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. All existing agreements and contracts, both verbal and written, between the parties hereto regarding the employment of the Chief Executive Officer 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.

Approved by action of the Governance Board of Texas Leadership Public Schools at a lawfully called meeting on the 28th day of August 2025 and EXECUTED in duplicate originals by the last party to sign on the 28th day of August, 2025.

Signed by:
Tommy Olivo, Board Vice-President
D9A92DD156B7422...
Vice President of the Governance Board of
TLC Academy

Signed by:
E435834269F848B...
Chief Executive Officer

Charter FIRST Annual Financial Management Report

Texas Leadership

Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA,
Commissioner's Rules Concerning Financial Accountability Rating System, Section 109.1005. Effective 8/1/2018.
The template has been established to help the charters in gathering their data and presenting it at their Charter FIRST hearing. The template may not be all inclusive.

Superintendent's Current Employment Contract

A copy of the superintendent's current employment contract at the time of the Charter FIRST hearing is to be provided.
In lieu of publication in the annual Charter FIRST financial management report, the school may chose to publish the superintendent's employment contract on the school's Internet site.
If published on the Internet, the contract is to remain accessible for twelve months.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period Ended August 31, 2025	**Landers**	**Olive**	**Vasquez**	**Binkley**	**Ynostrosa**	**Ledbetter**
Description of Reimbursements	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5
Meals	285.96	18.61	18.61	18.61	18.61	
Lodging	1,683.11					
Transportation						
Motor Fuel						
Other	450.00					
Total	$2,419.07	$18.61	$18.61	$18.61	$18.61	$0.00

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

For the Twelve-Month Period Ended August 31, 2025 Name(s) of Entity(ies)	Amount Received
NO TRANSACTIONS	**$0.00**
Total	$0.00

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

Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any) (gifts that had an economic value of $250 or more in the aggregate in the fiscal year)

For the Twelve-Month Period Ended August 31, 2025	**Landers**	**Olive**	**Vasquez**	**Binkley**	**Ynostrosa**	**Ledbetter**
	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5
Total	$ -	$ -	$ -	$ -	$ -	$ -

Note – An executive officer is defined as the superintendent, unless the board of trustees or the administration names additional staff under this classification for local officials.

Business Transactions Between School and Board Members

For the Twelve-Month Period Ended August 31, 2025	**Olive**	**Vasquez**	**Binkley**	**Ynostrosa**	**Ledbetter**
	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5
Amounts	$ 270.22	$ -	$ -	$ -	$ -

Note - The summary amounts reported under this disclosure are not to duplicate the items disclosed in the summary schedule of reimbursements received by board members.