



FOR IMMEDIATE RELEASE

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Third Future Schools Clarifies Financial Integrity and Operational Practices Amid Recent Media Coverage

In light of recent media coverage about Third Future Schools, we want to take the opportunity to set the record straight.

No Texas funds have ever been diverted to subsidize schools in Colorado. Such an action would be in direct violation of our strict financial protocols. Each of our state networks oversees the funds for that state, and they do not cross from one state to the other.

Since our central office is located in Colorado, most paper checks and bills are sent to this location and then deposited into separate bank accounts. Each school has its own bank account. A check meant for a Texas school may arrive in Colorado, but it is promptly deposited into that school's Texas bank account.

Some of the confusion in the media coverage stems from the fact that the network organization applies administrative fees to all schools in order to provide centralized support services, such as payroll, accounting, human resources, and school leadership. This is standard practice for such partnerships.

Third Future Schools conducts annual independent audits to ensure financial accountability and transparency. All of our audits have been clean - the highest standard that can be met in public accounting.

We take our commitment to financial transparency very seriously. All of our budgets, audits, and board documents can be found [HERE](#).

We have three schools in Texas that over the course of our partnerships have risen from a F rating to a B rating. We are proud of the work by our students and staff on these campuses.

Regarding Mike Miles' relationship with Third Future Schools, Mr. Miles has not served as the CEO of the organization for nearly a year. He has served as a consultant in a manner that does not violate his employment contract with Houston ISD.

We welcome the scrutiny that comes from running successful schools, and we strive to always operate with the highest standards of governance, transparency, and accountability.

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About Third Future Schools

Third Future Schools (TFS) is a proven school turnaround organization. TFS serves over 5,000 students across Louisiana, Texas, Colorado, and Tennessee (in 2025). Third Future is dedicated to preparing students for the Year 2035 workplace and world by providing high-quality instruction in a caring culture with high expectations. TFS closes the achievement gap and allows every student to reach their full potential.

Learn more about TFS's proven school turnaround program by visiting www.thirdfuture.org.