October 30, 2026

Dear ReGeneration Avondale Families,

At ReGeneration Schools, our mission is to keep every child on the path to college. That means high expectations for our students and our staff, every single day.

Every year, we publish an annual report to show how well we are living up to that mission. This letter shares some key highlights from this year's report.

The big news: Avondale earned 4 stars on the state report card, up from 2.5 stars last year. Our rating is now above the state average.

Where our scholars showed the greatest success:

- **The share of our scholars reading on grade level jumped from 7% to 39%.** That is more than five times as many students as the year before. In third grade, 8% of students were reading on grade level in the fall. By spring, it was 33%.
- **The share of students on grade level in math rose from 34% to 57%.** Our scholars now outscore Cincinnati Public Schools in math by 18 points.

These results happened because of your children's hard work and our teachers' dedication. We could not be prouder of the Avondale community.

Where we are still working: Reading is our biggest focus. We made big gains this year, but we are still behind Cincinnati Public Schools in reading, and our goal is every scholar on grade level. This year, we are going all-in on early reading:

- A new phonics program (UFLI) in every classroom, kindergarten through 4th grade.
- Regular reading check-ins so we can spot students who need extra help early.
- A new literacy support position is dedicated to our K–2 scholars.

About the report card: Ohio gives every school a rating from 1 to 5 stars. This year's rating is based on last school year (2025–26). You can see Avondale's full report card at https://reportcard.education.ohio.gov/school/133504.

The report card is just one measure. It does not capture everything great happening in our classrooms every day. Thank you for trusting us with your child and for being our partner in keeping your child on the path to college. Please reach out anytime with questions — we look forward to a great 2026–27 school year together.

With Appreciation,

Tiara Swartz
Principal, ReGeneration Avondale Elementary

ReGeneration Avondale Elementary

Annual Report
2025 - 2026

Primary Academic Indicators

The table below shows how the Thomas B. Fordham Foundation, our sponsor, rated ReGeneration Avondale Elementary on each of its primary academic indicators for the 2025–26 school year.

Indicator	Fordham Rating	Result
Performance Index (PI)	Does Not Meet	2 stars
Value Added (VA)	Exceeds	5 stars
Gap Closing	Exceeds	5 stars
Improving At-Risk K-3 Readers	Falls Far Below	26.2%
Performance v. Local Market (PI)	Meets	Top 30%
Performance v. Local Market (VA)	Meets	Top 30%
Performance v. Statewide Charters (PI)	Does Not Meet	Top 50%
Performance v. Statewide Charters (VA)	Meets	Top 30%

Internal Assessments

At ReGeneration Avondale, we administer DIBELS and iReady assessments in the beginning, middle, and end of the school year to assess students' reading and math skills. We use this data to inform our instructional practices through strategic interventions, state test preparation, and targeted support. With the data from DIBELS and iReady, we are able to target students who have not yet demonstrated expected academic growth and who would benefit from additional support. For example, we place students in reading groups based on their reading assessment performance in order to provide targeted instruction focused on the skills where students need the most support. These assessments also help us predict students' state test scores. This allows us to make strategic shifts to our instruction to provide additional practice with reading and math and to target specific scholars who are close to grade level proficiency.

Progress Toward Mission-Specific Goals[1]

The academic measures below, which may be changed at the discretion of the school leader or board, are consistent with our college-prep mission. If the school meets the targets below, we are confident that we will fulfill our mission. The majority of the measures are from the Thomas B. Fordham Foundation accountability and performance indicators. We will

[1] Figures in this section reflect performance as of October 2026.

incorporate our performance against these measures into a balanced scorecard that we share with our parents and the public in an annual report. We also will share the results and discuss them with parents at annual orientation sessions.

Percent of students who meet or exceed Ohio Achievement Test expectations after three full years

GOAL Outperform the state average

We have not yet met this goal. Against a state average of 65% in ELA and 61% in math, Avondale finished 2025–26 at 39% and 57%.

This is a demanding bar for schools serving our students: of the 72 Ohio schools with similar demographics, only two outperformed the state average in both ELA and math in 2025–26. Avondale's math proficiency of 57% places it among just five similar schools that reached 50% or better in math.

Avondale's ELA proficiency rose from 7% to 39% and math from 34% to 57% in a single year, and it earned 4 stars overall — one of only ten among the 72 Ohio schools with similar demographics to reach 4 stars, and one of just two in Hamilton County. Those results came from the same instructional model used across ReGeneration's Cincinnati schools. Where results have lagged across the network, the constraint has been implementation rather than the model: in 2025–26, the majority of instructional staff at all three schools were in their first or second year with ReGeneration.

In 2026–27, for the first time, leaders at every school are out of the classroom and focused full-time on teacher development. That keeps us on track toward our interim proficiency goals for SY26-27 at Avondale: 49% in ELA and 67% in math.

Performance Index (PI)

GOAL 80%+

We have not yet met this goal, but we continue to make significant positive progress. Avondale's Performance Index of 64.4% now matches the CPS district exactly while serving a student population that is 100% economically disadvantaged and 93% Black, non-Hispanic. Its 18.7-point one-year gain was the fifth-largest among similar Ohio community schools, and its 23.7-point two-year gain would rank second among the state's FY26 QCSS grant recipients.

Only three of the 72 similar schools statewide reached the 80% target, and only eight reached 70%. Avondale's 64.4% ranks 16th of the 72.

For SY26-27, our interim goal is for Avondale to reach 67%, surpassing the CPS district — a key prerequisite for QCSS funding.

Value added

GOAL **Growth Index of 0 to 3.9**

We have met this goal at Avondale, with a Growth Index of 4.01 — exceeding the top band and earning 5 stars on the Progress component.

Avondale's result is rare for schools like ours: of the 69 similar schools with a growth index in 2025–26, only 17 exceeded 3.9 as Avondale did, and 29 posted a negative result.

K–3 literacy improvement

GOAL **50%**

We have not yet met this goal; Avondale finished 2025–26 at 26.2%.

Early literacy is the hardest component on the report card for schools serving our students: of the 51 similar elementary schools statewide, only nine reached 50% on the Early Literacy component. Our interim goal of 47% would place Avondale within reach of that top tier.

With new implementation of UFLI in grades K–4, early monitoring of at-risk students through DIBELS diagnostic assessments, and a dedicated K–2 literacy support position added at the network level to serve both elementary schools, we are confident that Avondale can reach 47% in SY26-27 — a level that would earn 2 stars on the Early Literacy component of the Ohio report card.

Performance versus local market

GOAL **Ranked in the 70th percentile or higher in PI score**

We have met this goal at Avondale. Among the 32 Hamilton County schools serving at least 80% economically disadvantaged and 80% Black, non-Hispanic students, Avondale's Performance Index now ranks 7th (roughly the 80th percentile), up from 28th in 2024–25 — a move from the bottom quartile to the top quartile in a single year.

The 70th percentile among these 32 peers corresponds to a Performance Index of roughly 60.6%; ten schools, including Avondale, currently sit at or above it.

For SY26-27, our interim goal is to sustain Avondale's position.

“Local market” includes other charter schools (excluding virtual and dropout-recovery charter schools, as designated by the Ohio Department of Education and Workforce) in the county in which a school is located as well as comparable district schools in the charter school’s “serving district,” as designated by the Ohio Department of Education and Workforce.

Performance versus statewide charters

GOAL **Ranked in the top 20th percentile in PI**

We have not yet met this goal. Avondale currently ranks at roughly the 70th percentile of Ohio community schools. It performed well above the overall rating predicted by its

demographics — by 1.5 stars, placing it in the 99th percentile of all rated Ohio schools on that measure — and sits above the 2.5-star median for similar schools statewide.

The top 20th percentile of Ohio community schools begins at a Performance Index of roughly 71%. Six of the 29 community schools among those 72 similar schools reached it in 2025–26 — a group concentrated in Cleveland and Columbus, with none in Cincinnati.

With improved staffing and instructional resources across the network, we are confident that Avondale can reach the top 20th percentile in SY26-27.

College prep high school enrollment and graduation rates

GOAL 90%+ of eighth graders enroll in a college prep high school; 84%+ four-year and 85%+ five-year graduation rates

Not applicable. Avondale serves grades K-4.

Current ratio of assets to liabilities

GOAL Ratio between 1.0 and 1.1, with a positive one-year trend

We have not yet met this goal; Avondale stands at 0.62, but the ratio is trending stable or positive into FY27. Our interim goal for SY26-27 is continued year-over-year improvement at Avondale.

Days cash

GOAL 30–60 days cash

We have not yet met this goal; Avondale currently holds 6 days of cash.

Transportation — historically our largest structural cost pressure — is now under direct control: we reduced from 12 routes to 11 based on ridership data and have contracted rates through FY29, capping annual increases. Avondale, which is projected to run a modest operating loss in FY27 before turning to surplus in FY28, will remain below the target range this year; its path to the goal runs through the enrollment growth already underway, which carries it to a strong cash position in FY28.

Current year enrollment variance

GOAL Actual enrollment is 90%+ of budgeted enrollment in the most recent year

We have met this goal at Avondale, which finished at 115% of budgeted enrollment.

Multiyear ratio of assets to liabilities

GOAL Ratio (total assets to total liabilities) between 1.0 and 1.1 for at least the most recent year

We have not yet met this goal. Avondale, at 0.29 in FY25 and 0.24 in FY26, is projected to reach 0.31 in FY27; with the financial stability created by improved enrollment, it continues to move toward this benchmark.

Multiyear cash flow

GOAL **Cash flow is positive for at least one of the two most recent years**

We have not yet met this goal at Avondale, where the FY26 loss of $345,090 narrows to a projected $82,709 in FY27 and turns to an operating surplus in FY28 as its enrollment growth flows through.

Total margin (TM) and aggregated three-year total margin (ATTM)

GOAL **ATTM greater than −1.5%, a positive two-year trend, and a positive most-recent-year TM**

We have not yet met this goal. Avondale's ATTM is −9%, and its current-year TM of −26% will improve as its continued gains in enrollment and attendance flow through to the bottom line.

Percent of students persisted

GOAL **85%+**

We have met this goal at Avondale, with 87% fall-to-fall persistence.

Percent student average daily attendance

GOAL **95%+**

We have not yet met this goal; Avondale finished 2025–26 at 79.3%. With daily family outreach and comprehensive attendance incentive programming in place, we believe we can reach an interim goal of 85% in SY26-27.

Among the 72 similar schools statewide, only three reached 95% attendance in 2025–26, and the median was 85.2%; among our 32 Hamilton County peers, none did, and the median was 83.7%. Our interim goal for SY26-27 would place Avondale above the local median.

Records compliance and on-time records submission rate

GOAL **79%+ on each**

We have met both goals. Timely, accurate records are a baseline expectation of our operations teams, and these results reflect strong operational oversight — clear ownership of each submission, regular internal deadline tracking ahead of state and authorizer due dates, and careful attention to detail in the records themselves. We will sustain this performance through the same systems in SY26-27.

Financial records submitted monthly

GOAL **79%+**

We have met this goal at 91.67%, demonstrating our continued attention to careful, detailed financial record-keeping and planning.

Annual audit

GOAL No findings, findings for recovery, noncompliance citations, questioned costs, or material weaknesses

We have not yet met this goal. At Avondale, the audit identified a noncompliance citation because staff had not completed training on the Ohio fraud reporting system, and a material weakness because our former treasury management firm did not have federally paid staff complete the required semi-annual certifications in FY25.

We trained staff on the fraud reporting system at the next professional development day, and our new treasury management firm corrected the certification issue promptly once it was identified. We are confident neither will recur.

State Report Card Indicators

ReGeneration Avondale Elementary's full 2025–26 Ohio School Report Card can be found here.

Financial Measures of Success[2]

The table below shows how the Thomas B. Fordham Foundation rated the school on its financial and operational measures for FY2026.

Financial Measures of Success (Current Year)		
Ratio of Assets to Liabilities	Falls Far Below	0.60
Days Cash	Falls Far Below	9 days
Current Year Enrollment Variance	Exceeds	96.1%
Financial Measures of Success (Prior Years)		
Multi-year Ratio of Assets to Liabilities	Exceeds	2.7 and 1.9 in the two most recent years
Cash Flow	Falls Far Below	Negative in each of the last three fiscal years
Operations/Governance Primary Indicators		
Records Compliance	Exceeds	100% complete, 100% on time
Special Education Performance Determination (most recent annual)	Exceeds	4.00
Family and Student Survey	N/A	The Thomas B. Fordham Foundation no longer administers the annual Panorama survey.

[2] Ratings and values in this section reflect the Thomas B. Fordham Foundation's evaluation as of August 2026, which accounts for any discrepancies between these figures and the data presented above.

Financial Status

Budget to Actual Analysis (FY26)

The ReGeneration Avondale operations for June resulted in an decrease overall of $345,090 to the fund balance for FY26. Total Receipts for FY26 were $2,689,303, a positive budget variance of $232,912. The disbursements for the fiscal year were $3,034,393, a negative budget variance of $380,305. The overall FY26 budget variance was a negative $147,393. Details are provided on the chart below.

Revenue & Expense Summary

	FY26 (Actual)	FY26 (Budget)	Variance
Revenues	$2,689,303	$2,456,391	$232,912
Expenses	($3,034,393)	($2,654,088)	($380,305)
Increase (Decrease) Net Position	($345,090)	($197,697)	($147,393)

Equity Position

The chart below outlines the comparative balance sheet totals for June 30, 2026 and June 30, 2025. All the information in this financial report is based upon pre-audit estimates using available information as of August 15, 2026. This information should not be used for official financial analysis or reporting. It is provided solely for the use of the Board and Administration to facilitate future financial planning.

Notes:

1. *Cash balances are based upon reconciliation reports.*
2. *Receivables are based upon anticipated grant and other reimbursements to be received after 6/30/2026.*
3. *Capital Assets are based upon pre-audit estimates and include depreciation estimates.*
4. *Total Net Assets are preliminary estimates based upon pre-audit financial information.*

Balance Sheet - June 30, 2026 vs. June 30, 2025 (and YoY Change)

	Total		
	Jun 30, 26	Jun 30, 25	$ Change
Assets			
Current Assets			
Bank Accounts	$ 72,126	$ 49,556	$ 22,570
Accounts Receivable	$ 192,005	$ 284,038	$ (92,033)
Total Current Assets	**$ 264,131**	**$ 333,594**	**$ (69,463)**
Fixed Assets	$ 1,380,782	$ 1,351,982	$ 28,800
Total Assets	**$ 1,644,913**	**$ 1,685,576**	**$ (40,663)**
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable	$ 243,209	$ 385,633	$ (142,424)
Other Current Liabilities	$ 159,603	$ 99,059	$ 60,544
Total Current Liabilities	**$ 402,812**	**$ 484,692**	**$ (81,880)**
Long-term Liabilities	$ -	$ -	$ -
Total Liabilities	**$ 402,812**	**$ 484,692**	**$ (81,880)**
Equity	$ 1,242,101	$ 1,200,884	$ 41,217
Total Liabilities and Equity	**$ 1,644,913**	**$ 1,685,576**	**$ (40,663)**

Cash Position

Overall cash funds were $72,126 for the period ending June 30, 2026. This equates to 9.09 days of cash on hand based upon annual budgeted expenditures of $2,654,088. Details in the chart below.

Cash Summary

Current Cash Balance	$72,126
Cash Balance at 7/1	$49,556
Change in Cash	$22,570
Annual Budgeted Expenditures	$2,654,088
Days Cash on Hand	9.09