

Enrollment Projections for Franklin Township Community Schools

Final Results
June 2018

Key Data Inputs to Projections

- **Grade Transition Ratios:** These are the percent change in enrollment when a student cohort ages from one grade to the next (e.g., a 2nd grade enrollment of 727 in 2016 and 3rd grade enrollment of 774 in 2017 yields a transition ratio of 1.065). Transition ratios offer a good estimate of net migration by age.
- **Population Projections by Age:** The IBRC estimated kindergarten enrollments using annual population projections in the FTCSC area for the 0 to 4 year old age group. These projections for the FTCSC area were based on the IBRCs recently released projections for Marion County and data on the population by age in the FTCSC area from the U.S. Census Bureau.
- **Residential Building Information:** The IBRC compiled data from the City of Indianapolis on the annual number of single-family residential lots platted for development in each township. The IBRC also surveyed and interviewed each major home builder in the area to help inform assumptions about specific projections scenarios.

FTCSC Projection Scenarios

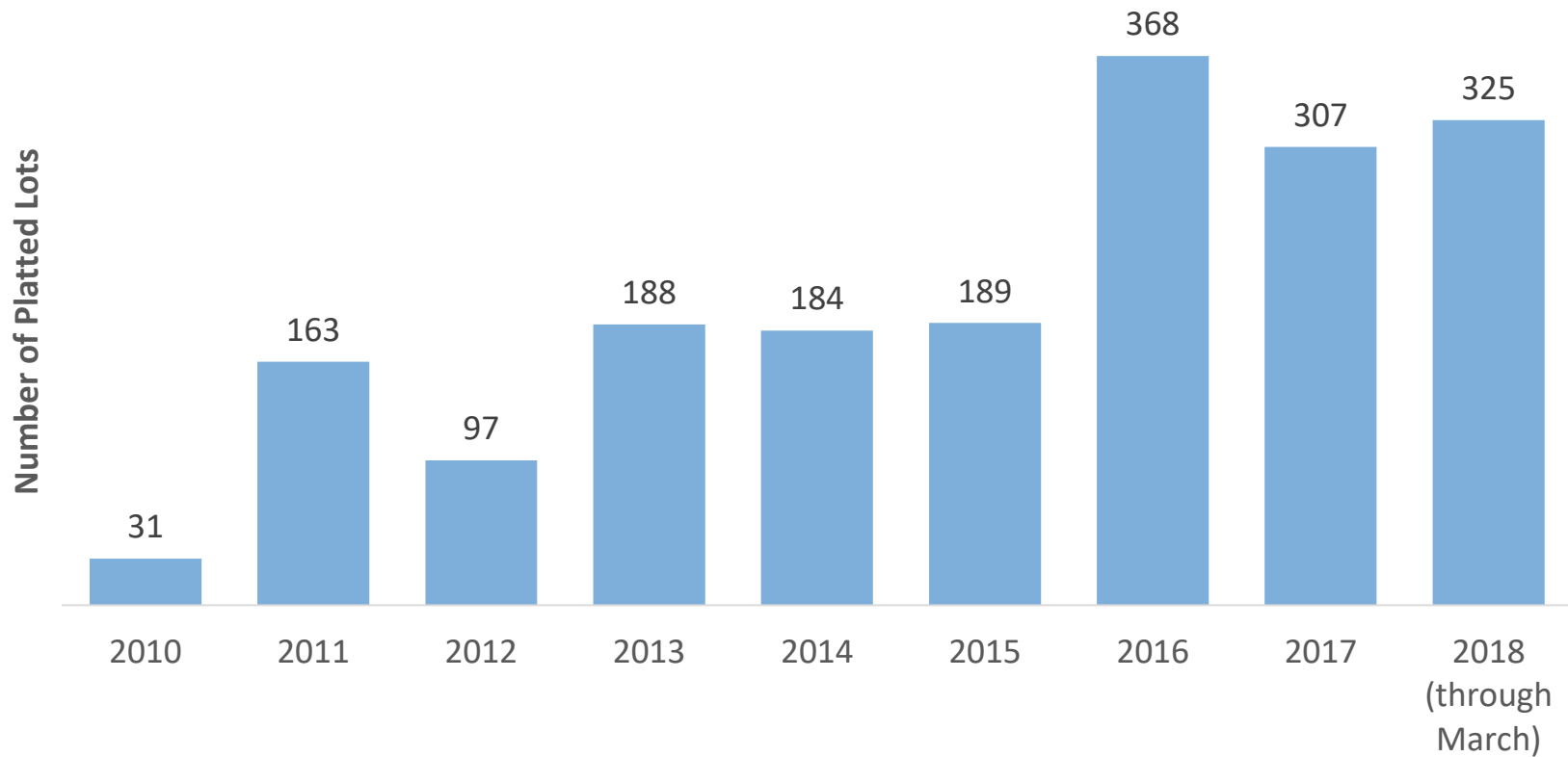
- **Baseline Scenario:** Based on the average of the grade transition ratios (TR) from the last six years. Kindergarten enrollment is based on the IBRC's standard population projections by age group.
- **Strong Growth Scenario:** Assumes that the stronger residential development seen in the area over the last two years will continue over the next several years. These projections utilize a weighted average for transition ratios over the past four years along with stronger population projections for the area.

Note: The IBRC believes that future enrollment will be within the range established by the Baseline and Strong Growth scenarios. However, given the recent rebound in residential development and the prospects for future development, the IBRC believes that the FTCSC's enrollment over the next ten years will be closer to projections shown with the Strong Growth scenario.

Residential Development Indicators

Residential development in the FTCSC area increased significantly in 2016 and 2017. Residential construction in 2018 is on pace to far exceed the levels of the previous two years.

Annual Number of Lots Platted for Development in Franklin Township

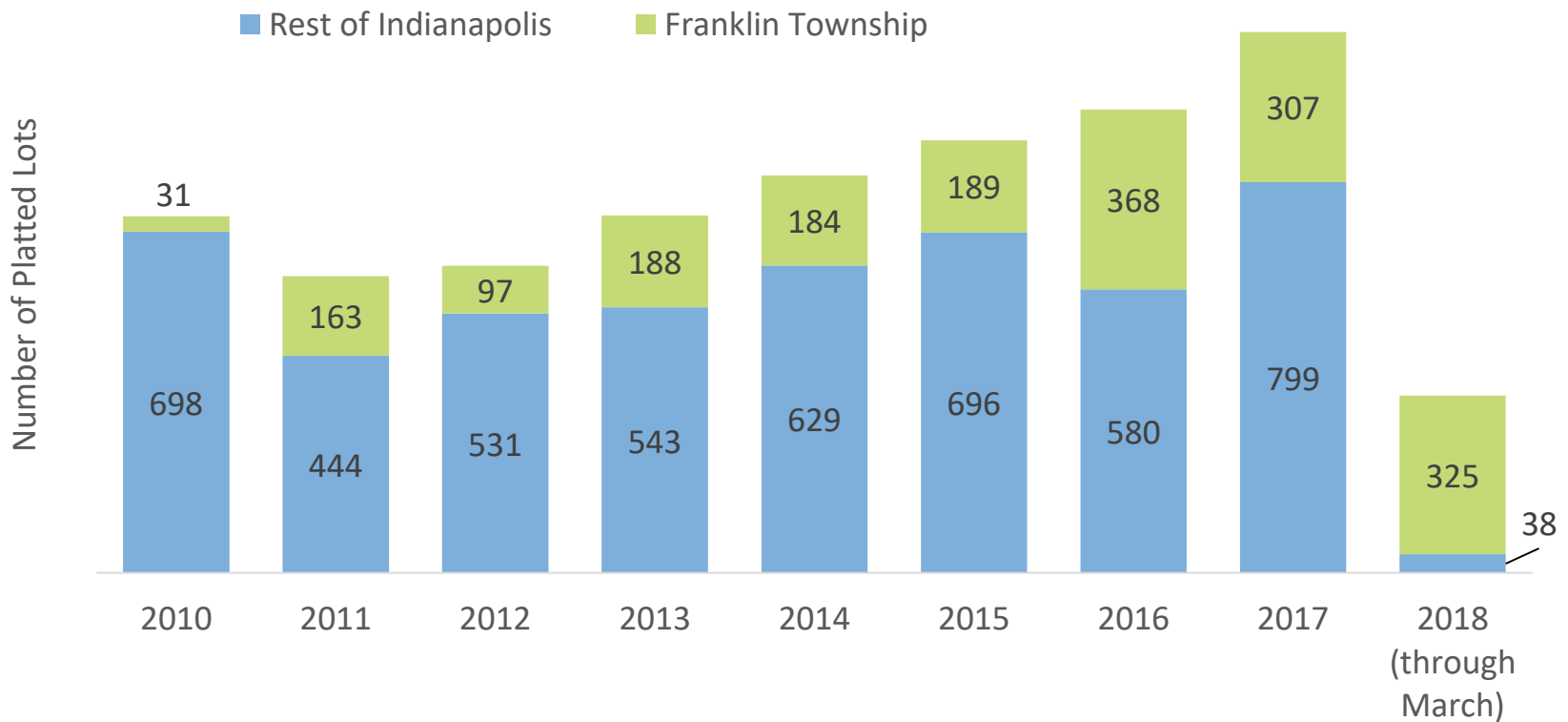


Source: City of Indianapolis, Department of Business and Neighborhood Services,

Residential Development Indicators

Between 2013 and March 2018, the FTCSC area has accounted for nearly one-third of all lots platted for development in Marion County.

Annual Number of Lots Platted for Development, Franklin Township v. Rest of Indianapolis



Source: City of Indianapolis, Department of Business and Neighborhood Services,

Residential Development Indicators

There are approximately 1,070 single-family residential lots expected to be developed in the next few years in active subdivisions in the FTCSC area.

Current Number of Single-Family Residential Lots Available to be Developed

Subdivision Name	# of Lots Remaining
Abbington	117
Chessington Grove	200
Fox Hollow	75
Glen Ridge Estates	46
Hunter's Crossing Estates	125
Indigo Run	65
Ironstone	100
The Village of New Bethel	215
The Woods at Sagebrook	129
Estimated Total # of Lots Available	1,070

Source: Indiana Business Research Center, based on interviews with area homebuilders

Residential Development Indicators

Notes:

- The inventory of existing homes for sale in Marion County remains exceptionally low. The Indiana Association of Realtors reports that the “Months Supply of Inventory” in Marion County was 1.6 months in March 2018. This is lower than the of 3.0 months supply for Indiana, which is the lowest mark on record for the state. This scant inventory of existing homes for sale, coupled with continued low mortgage rates, means that demand for new construction should remain strong.
- All home builders interviewed for this analysis report that demand has been very strong for their communities in the FTCSC area. One sales rep termed the market “Crazy!”
- Two major homebuilders reported that their companies already owned land in the FTCSC area for new subdivisions once their current communities in Franklin Township reach capacity.

FTCSC Enrollment Projections

Comparison of Projections Scenarios

FTCSC Total Enrollment by Projection Series

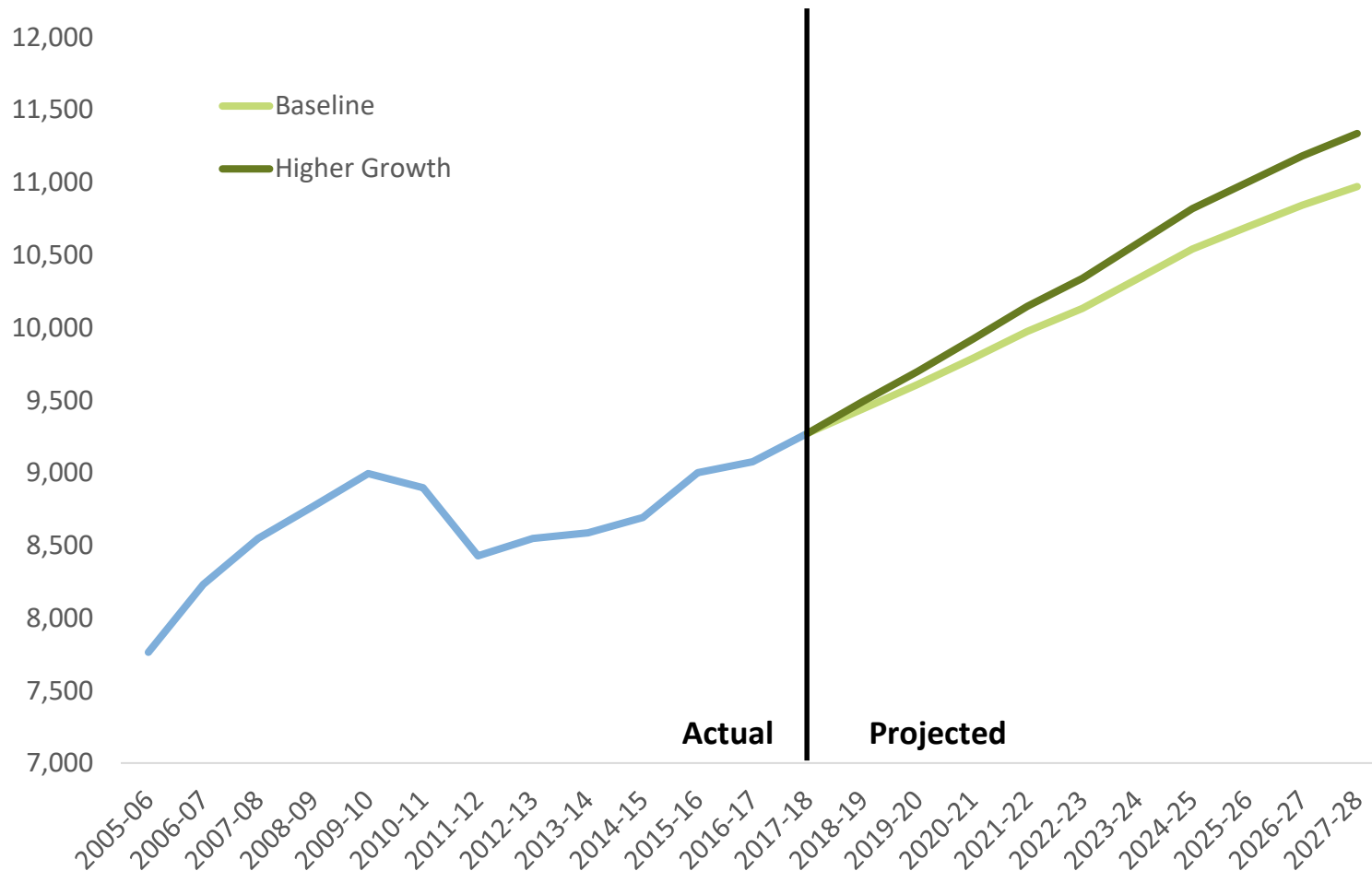
Series	Actual			Projected									
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Baseline	9,001	9,076	9,273	9,441	9,609	9,788	9,974	10,134	10,337	10,542	10,695	10,845	10,973
Strong Growth	9,001	9,076	9,273	9,490	9,698	9,919	10,148	10,341	10,580	10,819	11,001	11,183	11,338

FTCSC Change in Enrollment from Previous Year

Series	Actual			Projected										Total Projected Change
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28		
Baseline	75	197	168	168	180	186	160	203	205	153	151	128	1,700	
Strong Growth	75	197	217	208	221	229	193	239	239	182	182	155	2,065	

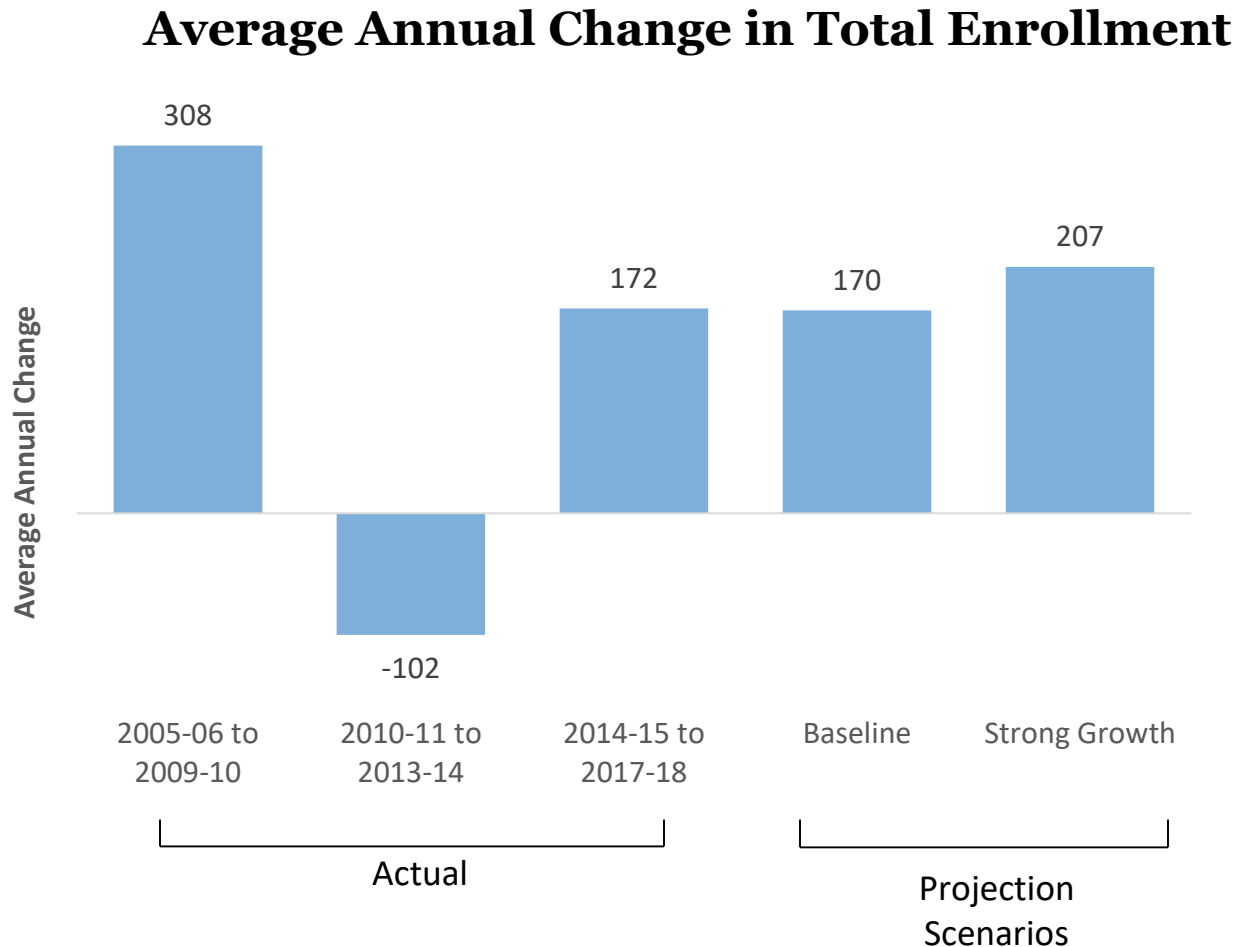
Comparison of Projections Scenarios

FTCSC Total Enrollment, 2005-06 to 2027-28



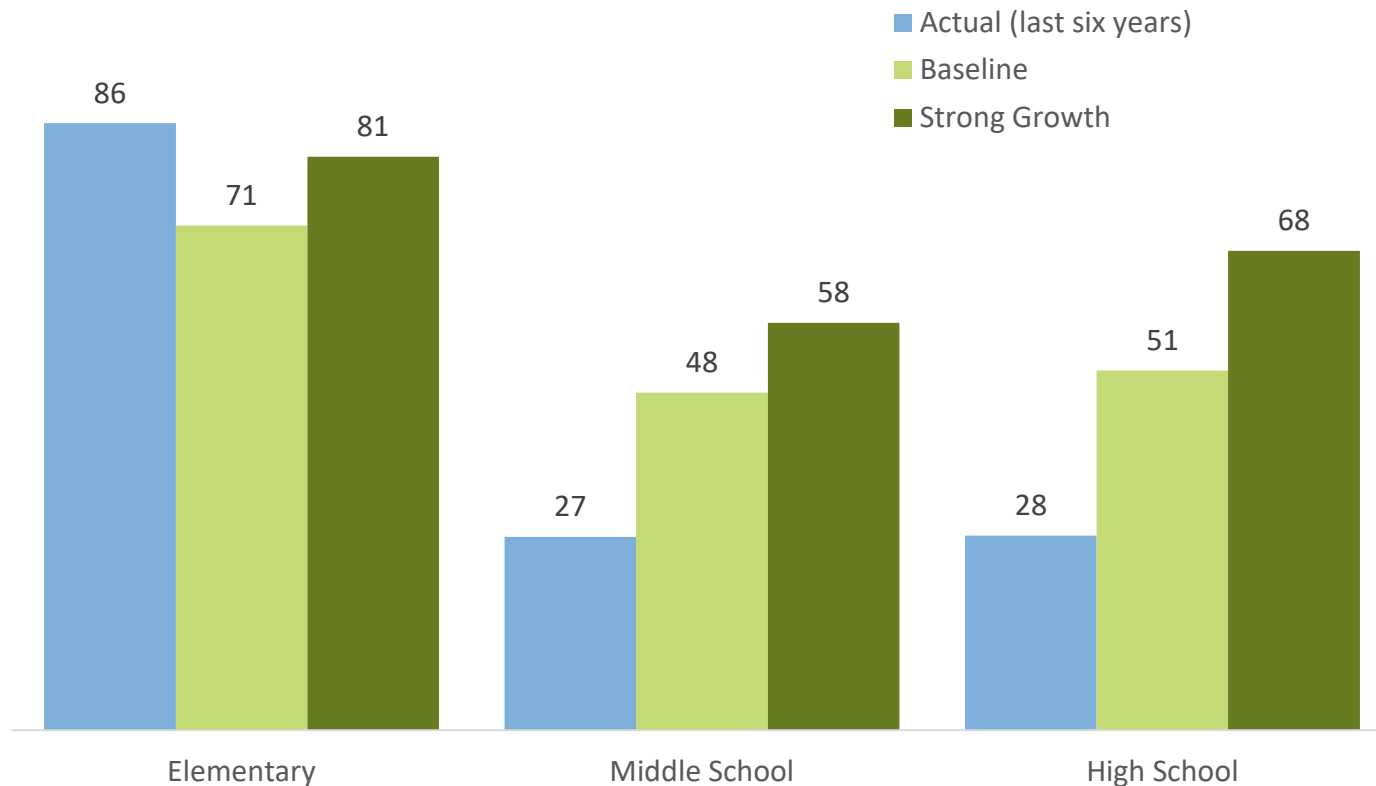
Comparison of Projections Scenarios

This graphic presents the average annual change in enrollment for different periods over the past 13 years, along with the average annual change for each projection scenario.



Comparison of Projections Scenarios

Average Annual Change in Enrollment by Grade Cluster



Baseline Scenario

Grade	Actual			Projected									
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
K	668	685	692	704	719	729	740	752	763	774	786	792	799
1	743	687	707	736	748	763	775	786	799	811	824	837	846
2	729	727	695	715	744	756	771	783	795	808	820	833	846
3	730	748	774	722	742	772	785	800	813	825	839	851	864
4	662	722	745	780	727	747	778	791	806	819	831	845	857
5	690	681	761	773	810	755	775	807	821	837	850	863	877
Sub-Total	4,222	4,250	4,374	4,428	4,489	4,521	4,622	4,718	4,796	4,873	4,948	5,019	5,088
# Change	127	28	124	54	61	32	102	96	78	77	76	71	69
% Change	3.1%	0.7%	2.9%	1.2%	1.4%	0.7%	2.2%	2.1%	1.7%	1.6%	1.5%	1.4%	1.4%
6	732	702	711	782	794	832	775	796	829	843	860	873	886
7	704	751	720	729	802	814	853	795	816	850	864	881	895
8	703	714	756	723	731	804	817	856	797	819	853	867	884
Sub-Total	2,139	2,167	2,187	2,233	2,327	2,450	2,445	2,447	2,442	2,512	2,576	2,621	2,665
# Change	44	28	20	46	94	123	-5	2	-5	70	64	45	44
% Change	2.1%	1.3%	0.9%	2.1%	4.2%	5.3%	-0.2%	0.1%	-0.2%	2.8%	2.6%	1.7%	1.7%
9	718	716	716	760	726	735	808	821	860	801	823	857	872
10	657	716	696	704	746	714	722	794	807	845	787	809	842
11	643	639	673	671	678	719	688	696	765	778	815	759	780
12	622	588	627	646	644	651	690	659	667	734	746	782	728
Sub-Total	2,640	2,659	2,712	2,780	2,794	2,818	2,907	2,970	3,099	3,158	3,171	3,206	3,221
# Change	137	19	53	68	14	24	89	63	129	59	13	35	15
% Change	5.5%	0.7%	2.0%	2.5%	0.5%	0.9%	3.2%	2.2%	4.4%	1.9%	0.4%	1.1%	0.5%
Total Enrollment	9,001	9,076	9,273	9,441	9,609	9,788	9,974	10,134	10,337	10,542	10,695	10,845	10,973
# Change	308	75	197	168	168	180	186	160	203	205	153	151	128
% Change	3.5%	0.8%	2.2%	1.8%	1.8%	1.9%	1.9%	1.6%	2.0%	2.0%	1.5%	1.4%	1.2%

Strong Growth Scenario

Grade	Actual			Projected									
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
K	668	685	692	704	716	728	740	752	764	776	788	800	812
1	743	687	707	741	753	766	779	791	804	817	830	843	856
2	729	727	695	719	753	766	780	792	805	818	831	844	857
3	730	748	774	724	749	784	798	811	825	837	851	865	879
4	662	722	745	787	736	761	797	811	825	838	852	866	880
5	690	681	761	776	819	766	793	830	844	859	873	887	901
Sub-Total	4,222	4,250	4,374	4,451	4,526	4,571	4,687	4,787	4,867	4,945	5,025	5,105	5,185
# Change	127	28	124	77	75	45	116	100	80	78	80	80	80
% Change	3.1%	0.7%	2.9%	1.8%	1.7%	1.0%	2.5%	2.1%	1.7%	1.6%	1.6%	1.6%	1.6%
6	732	702	711	786	801	845	791	818	857	872	887	901	916
7	704	751	720	732	809	825	870	814	842	882	897	913	928
8	703	714	756	725	737	814	831	876	819	848	888	903	919
Sub-Total	2,139	2,167	2,187	2,243	2,347	2,484	2,492	2,508	2,518	2,602	2,672	2,717	2,763
# Change	44	28	20	56	104	137	8	16	10	84	70	45	46
% Change	2.1%	1.3%	0.9%	2.6%	4.6%	5.8%	0.3%	0.6%	0.4%	3.3%	2.7%	1.7%	1.7%
9	718	716	716	764	732	744	823	840	886	828	857	898	913
10	657	716	696	709	756	725	737	815	831	877	820	849	889
11	643	639	673	675	687	733	703	714	790	806	851	795	823
12	622	588	627	648	650	662	706	677	688	761	776	819	765
Sub-Total	2,640	2,659	2,712	2,796	2,825	2,864	2,969	3,046	3,195	3,272	3,304	3,361	3,390
# Change	137	19	53	84	29	39	105	77	149	77	32	57	29
% Change	5.5%	0.7%	2.0%	3.1%	1.0%	1.4%	3.7%	2.6%	4.9%	2.4%	1.0%	1.7%	0.9%
Total Enrollment	9,001	9,076	9,273	9,490	9,698	9,919	10,148	10,341	10,580	10,819	11,001	11,183	11,338
# Change	308	75	197	217	208	221	229	193	239	239	182	182	155
% Change	3.5%	0.8%	2.2%	2.3%	2.2%	2.3%	2.3%	1.9%	2.3%	2.3%	1.7%	1.7%	1.4%

Questions or Comments?

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