

FRANKLIN PUBLIC SCHOOLS

FEBRUARY 2024

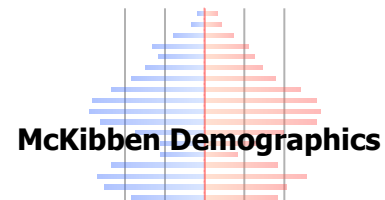
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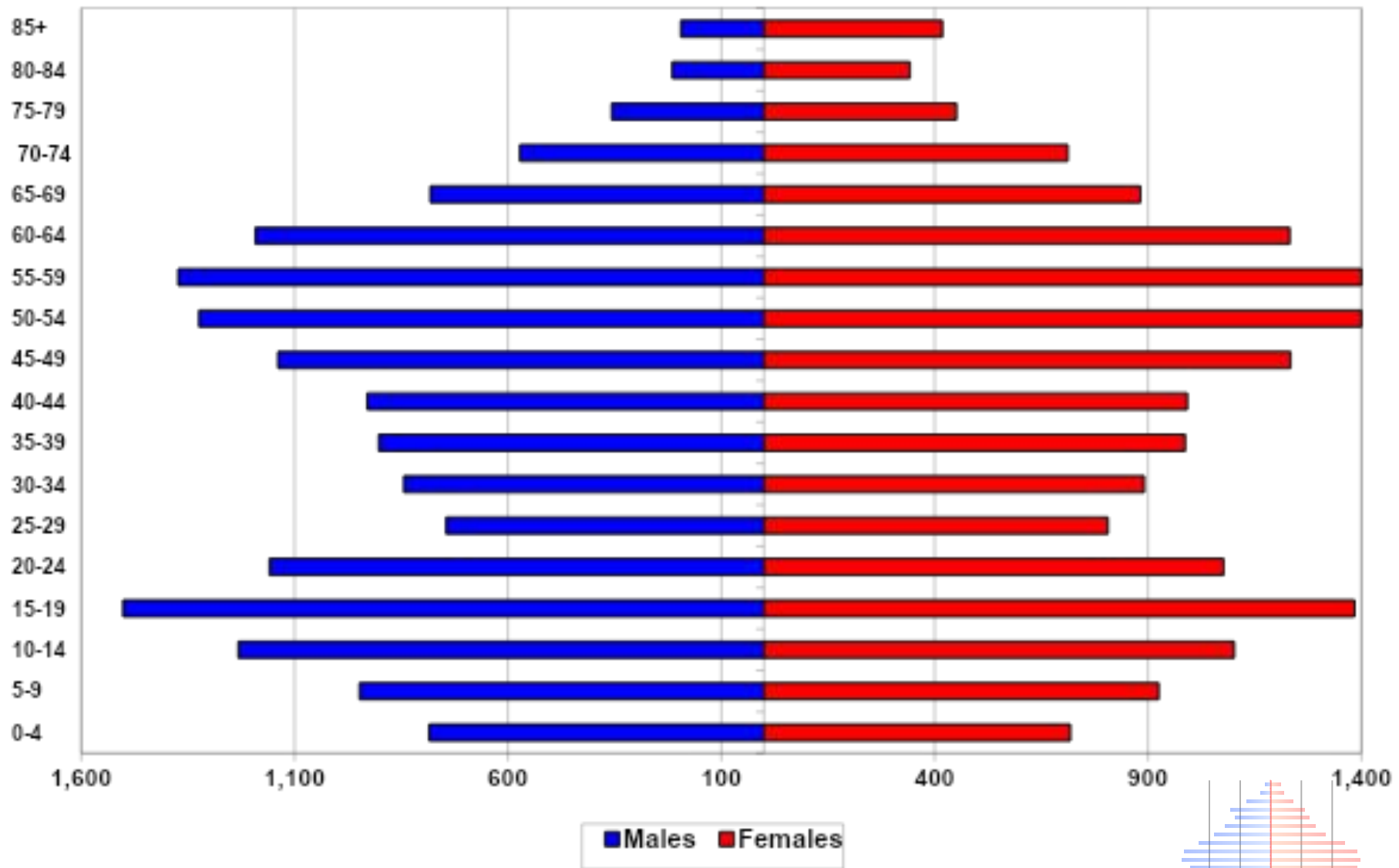
FRANKLIN PUBLIC SCHOOLS FORECAST ASSUMPTIONS

- a. The national, state or regional economy does not go into deep recession at anytime during the 10 years of the forecasts; (Deep recession is defined as four consecutive quarters where the GDP contracts greater than 1% per quarter)
- b. Interest have risen from their historic lows and will not fluctuate more than two percentage points in the short term; the interest rate for a 30-year fixed home mortgage stays between 5.5% and 7.5% for the 10 years of the forecasts;
- c. The rate of mortgage approval stays at 2023 levels and lenders do not return to “sub-prime” mortgage practices;
- d. There are no additional restrictions placed on home mortgage lenders or additional bankruptcies of major credit providers;
- e. The rate of housing foreclosures does not exceed 125% of the 2015-2022 average of Norfolk County for any year in the forecasts;
- f. All currently planned, platted, approved, and permitted housing developments are built out and completed by 2032. All new housing units constructed are occupied by 2033. Speculative new home construction plans are not included;
- g. The average annual unemployment rates for the Norfolk County and the Boston Metropolitan Area will remain below 7.5% for the 10 years of the forecasts;
- h. The intra-district student transfer policy remains unchanged over the next 10 years;
- i. The rate of students transferring out of the Franklin Public Schools will remain at the AY2018-19 to AY2022-23 average;
- j. The inflation rate for gasoline will stay below 5% per year for the 10 years of the forecasts;
- k. The state of Massachusetts does not change the current policy on open enrollment (unrestricted inter district transfers) or school vouchers anytime in the next 10 years;

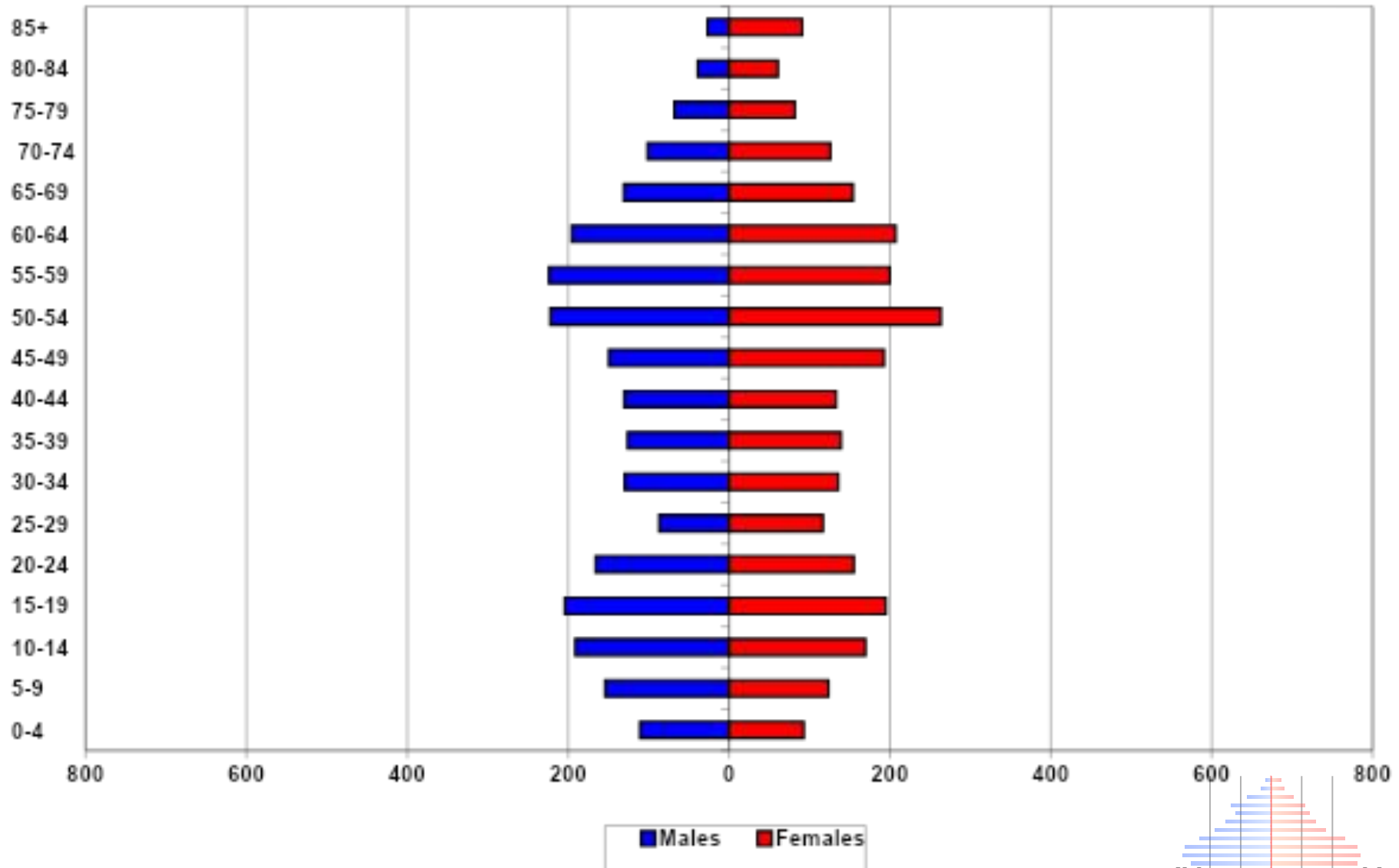
FRANKLIN PUBLIC SCHOOLS FORECAST ASSUMPTIONS

- l. There will be no building moratorium within the district;
- m. Businesses within the district and the Franklin Public Schools area will remain viable;
- n. There are no new charter schools opened in the district anytime or expansion of existing charter schools over the next 10 years;
- o. The number of existing home sales in the district that are a result of “distress sales” (homes worth less than the current mortgage value) will not exceed 20% of total homes sales in the district for any given year;
- p. Housing turnover rates (sale of existing homes in the district) will remain at their current levels. The majority of existing homes sold are those of homeowners over the age of 60;
- q. The district will have at least an average of 520 existing home sales per year for the next 10 years;
- r. The district will have at least an average of 60 new single-family housing units constructed per year over the next 10 years;
- s. Private school and home school attendance rates will remain constant at AY2023 levels;
- t. The rate of foreclosures for commercial property remains at the 2015-2022 average for Norfolk County;
- u. The number of students engaging in virtual learning (both within and outside of the district) remains at the AY2023 level.

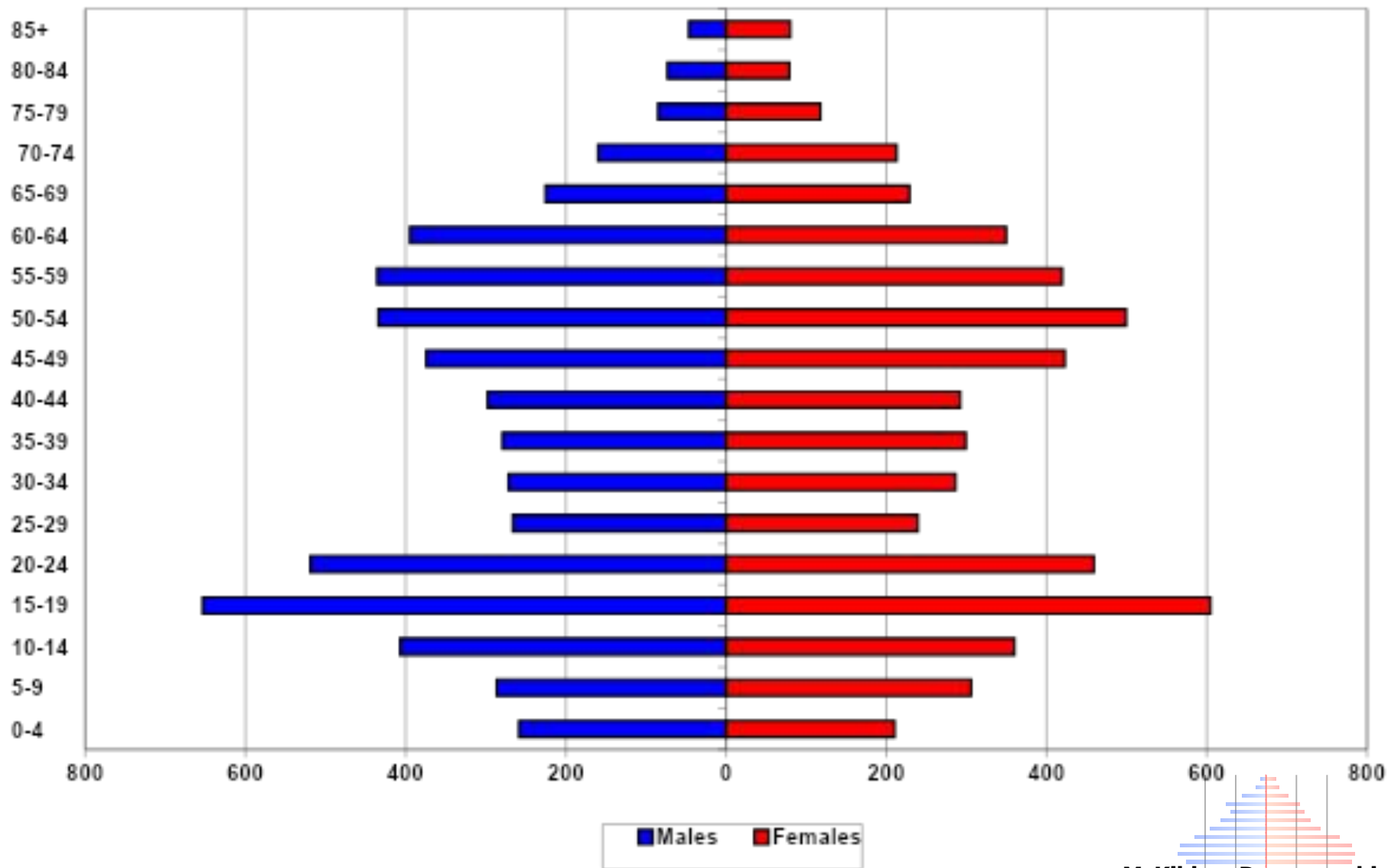
FRANKLIN, MA SCHOOL DISTRICT TOTAL POPULATION – 2020 CENSUS



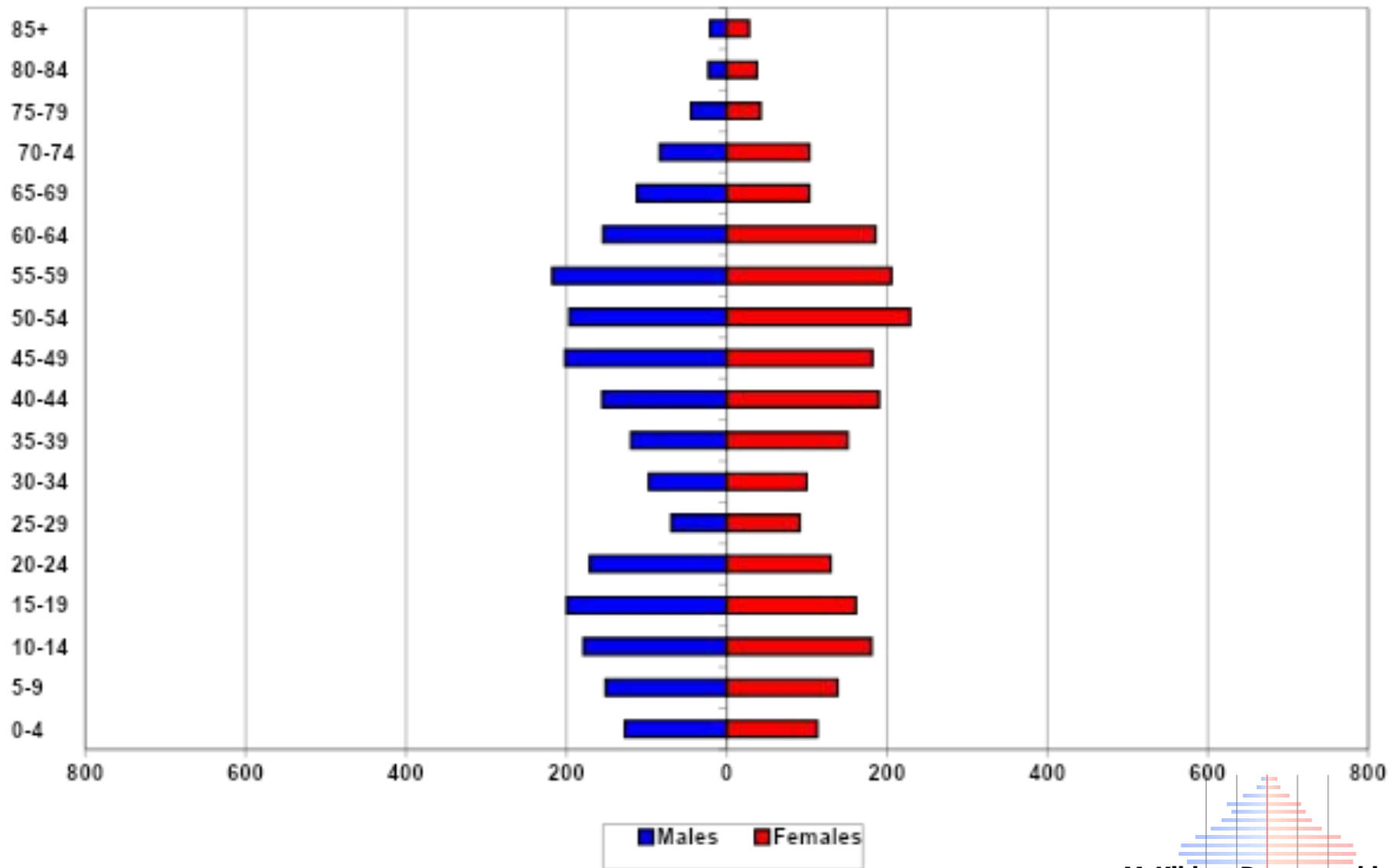
JEFFERSON ELEMENTARY SCHOOL TOTAL POPULATION- 2020 CENSUS



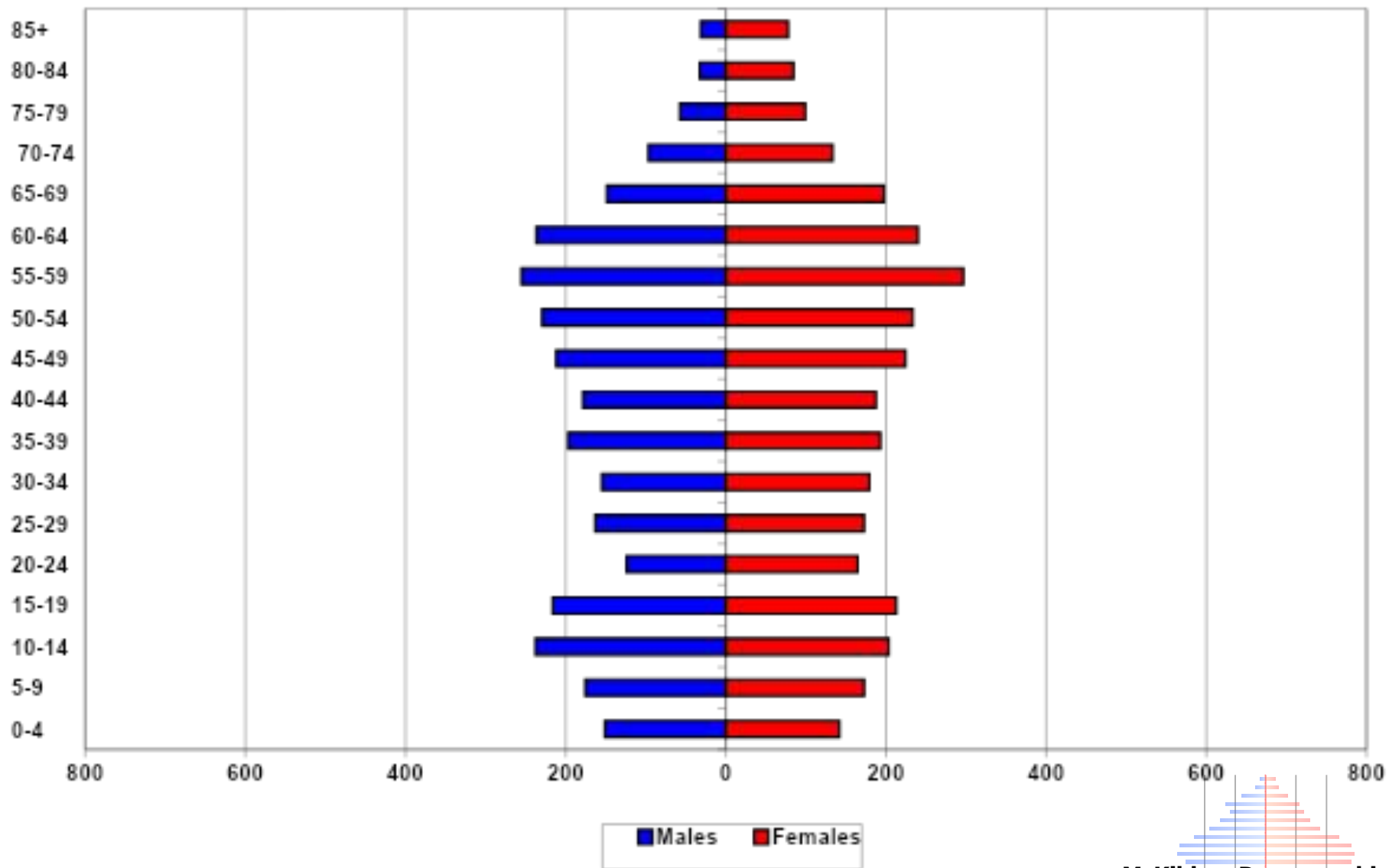
KELLER ELEMENTARY SCHOOL TOTAL POPULATION- 2020 CENSUS



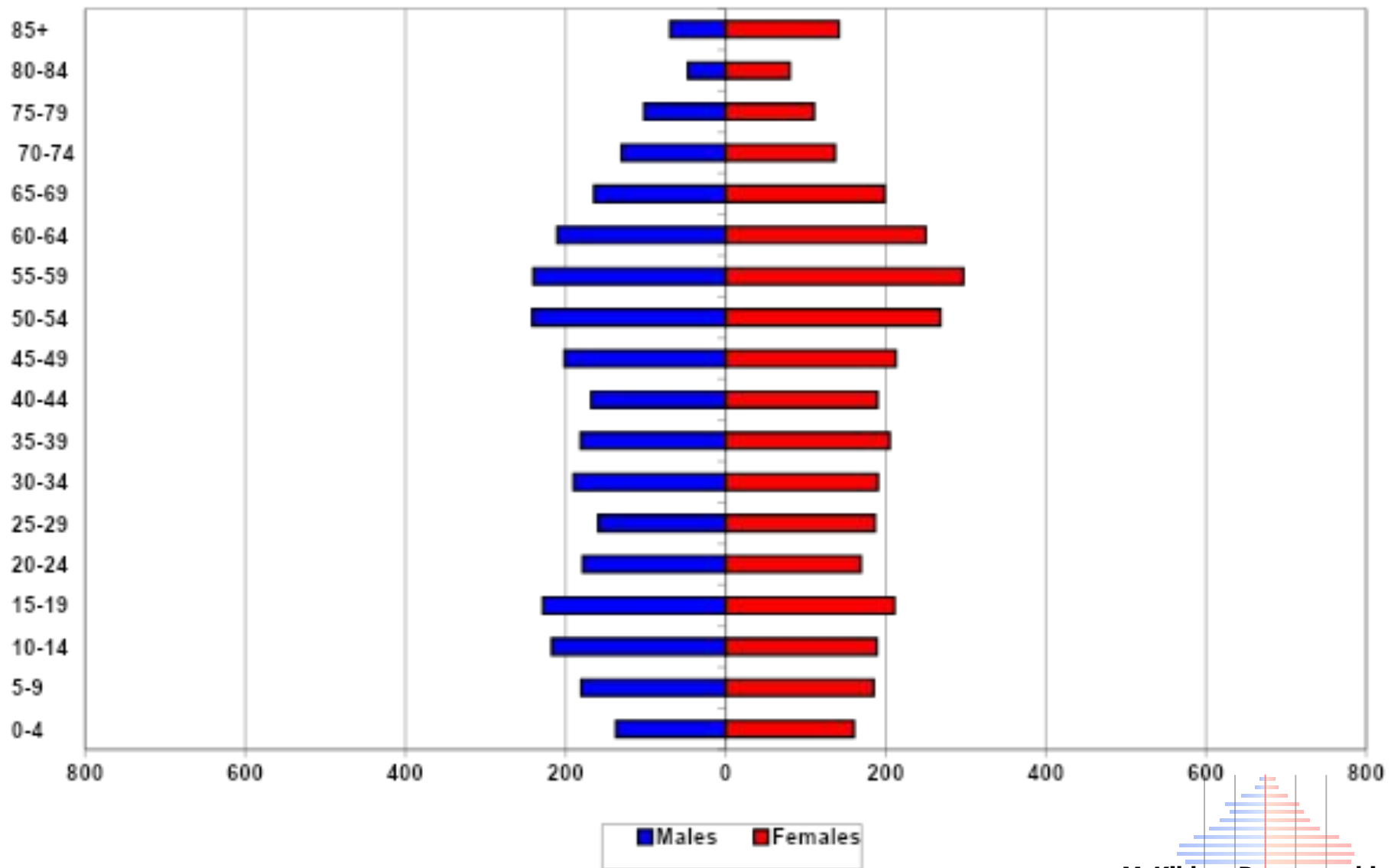
KENNEDY ELEMENTARY SCHOOL TOTAL POPULATION- 2020 CENSUS



OAK STREET ELEMENTARY SCHOOL TOTAL POPULATION- 2020 CENSUS



PARAMENTER ELEMENTARY SCHOOL TOTAL POPULATION- 2020 CENSUS



FRANKLIN PUBLIC SCHOOLS SUPPLEMENTAL TABLES

Table 2: Household Characteristics by Elementary Area, 2020 Census

	HH w/ Pop Under 18	% HH w/ Pop Under 18	Total Households	Household Population	Persons Per Household
Jefferson	648	34.7%	1,867	4,985	2.67
Keller	1,296	36.7%	3,535	9,895	2.80
Kennedy	652	41.5%	1,569	4,683	2.99
Oak Street	776	33.0%	2,352	6,063	2.58
Parmenter	775	28.7%	2,695	6,365	2.36
District Total	4,146	34.5%	12,018	31,991	2.66

FRANKLIN PUBLIC SCHOOLS SUPPLEMENTAL TABLES

Table 3: Householder Characteristics by Elementary Area, 2020 Census

	Percentage of Householders aged 35-54	Percentage of Householders aged 65+	Percentage of Householders who own homes
Jefferson	38.8%	24.7%	76.3%
Keller	42.1%	21.0%	79.9%
Kennedy	43.5%	21.7%	95.7%
Oak Street	40.4%	25.6%	83.5%
Parmenter	35.0%	28.3%	57.2%
District Total	39.8%	24.2%	77.0%

FRANKLIN PUBLIC SCHOOLS SUPPLEMENTAL TABLES

Table 4: Percentage of Households that are Single Person Households and Single Person Households that are over age 65 by Elementary Area, 2020 Census

	Percentage of Single Person Households	Percentage of Single Person Households and are 65+
Jefferson	20.0%	8.5%
Keller	19.5%	6.7%
Kennedy	9.8%	4.7%
Oak Street	25.1%	11.3%
Parmenter	31.4%	14.7%
District Total	22.1%	9.4%

FRANKLIN PUBLIC SCHOOLS SUPPLEMENTAL TABLES

Table 6: Age Under One to Age Ten Population Counts, by Year of Age, by Elementary Area: 2020 Census

	Under 1 year	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years
Jefferson	38	50	30	45	41	47	59	67	63	42	72
Keller	79	77	108	110	96	97	118	127	106	144	129
Kennedy	43	40	63	33	62	65	41	62	52	70	72
Oak Street	81	58	48	61	45	59	68	65	73	84	83
Parmenter	73	62	42	63	57	60	67	87	63	90	60
District Total	313	287	291	311	301	327	353	407	357	429	416

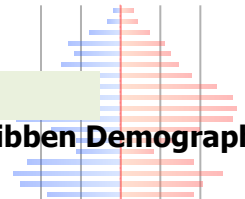
FRANKLIN PUBLIC SCHOOLS SUPPLEMENTAL TABLES

Table 7: Comparison of District Resident Enrollment by Grade with 2020 Census Counts by Age, 2020-23

2020 Census	Under 1 year	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years	11 years	12 years	13 years
Franklin Public Schools	313	287	291	311	301	327	353	407	357	429	416	446	462	486
2023 Enrollment			307 105.5%	301 96.8%	307 102.0%	320 97.9%	300 85.0%	364 89.4%	338 94.7%	382 89.0%	341 82.0%	366 82.1%	384 83.1%	400 82.3%
2022 Enrollment				289 92.9%	297 98.7%	309 94.5%	299 84.7%	350 86.0%	330 92.4%	379 88.3%	331 79.6%	357 80.0%	387 83.8%	395 81.3%
2021 Enrollment					281 93.4%	302 92.4%	293 83.0%	339 83.3%	321 89.9%	360 83.9%	331 79.6%	355 79.6%	387 83.8%	389 80.0%
2020 Enrollment						267 81.7%	276 78.2%	328 80.6%	326 91.3%	352 82.1%	327 78.6%	349 78.3%	386 83.5%	412 84.8%

FRANKLIN PUBLIC SCHOOLS POPULATION FORECAST

	2020	2025	2030	2035
0-4	1,503	1,540	1,540	1,570
5-9	1,873	1,830	1,890	1,840
10-14	2,334	1,950	1,890	1,970
15-19	2,886	2,740	2,390	2,280
20-24	2,236	2,260	2,130	1,840
25-29	1,551	1,810	1,820	1,680
30-34	1,735	1,690	1,950	2,000
35-39	1,890	1,850	1,820	2,120
40-44	1,922	2,040	1,990	1,950
45-49	2,373	1,920	2,070	1,990
50-54	2,817	2,350	1,890	2,040
55-59	2,791	2,740	2,290	1,840
60-64	2,424	2,690	2,650	2,190
65-69	1,664	2,260	2,490	2,440
70-74	1,284	1,600	2,150	2,370
75-79	808	1,180	1,470	1,900
80-84	557	750	1,110	1,350
85+	613	660	790	1,050
Total	33,261	33,860	34,330	34,420
Median Age	41.6	43.1	44.4	44.9
Births	1,410	1,370	1,340	
Deaths	1,080	1,260	1,530	
Natural Increase	330	110	-190	
Net Migration	300	320	350	
Change	630	430	160	



FRANKLIN PUBLIC SCHOOLS TOTAL ENROLLMENT

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	
PK	80	133	150	154	154	154	154	154	154	154	154	154	154	154	
K	267	281	289	307	317	318	308	304	304	314	318	323	327	322	
1	276	302	297	301	325	331	333	323	319	319	323	327	332	336	
2	328	293	309	307	302	327	330	332	322	322	322	326	330	335	
3	326	339	299	320	309	304	328	331	333	328	329	329	333	336	
4	352	321	350	300	314	303	298	321	324	334	329	331	331	337	
5	327	360	330	364	301	315	304	299	322	330	340	335	337	336	
Total K-5	1956	2029	2024	2053	2022	2052	2055	2064	2078	2101	2115	2125	2144	2156	
6	349	331	379	338	377	311	323	317	309	331	340	350	345	345	
7	386	355	331	382	344	382	316	327	321	314	336	346	356	351	
8	412	387	357	341	385	347	385	319	330	327	320	342	352	363	
Total: 6-8	1147	1073	1067	1061	1106	1040	1024	963	960	972	996	1038	1053	1059	
9	413	389	387	366	317	383	345	383	317	328	330	323	345	356	
10	429	411	395	384	364	315	381	343	381	315	326	328	321	343	
11	437	423	411	400	386	366	317	383	346	385	318	329	331	324	
12	449	435	424	411	402	388	368	319	385	348	387	320	331	333	
SP	10	14	15	11	11	11	11	11	11	11	11	11	11	11	
Total: 9-SP	1738	1672	1632	1572	1480	1463	1422	1439	1440	1387	1372	1311	1339	1367	
Total PK-SP	4841	4774	4723	4686	4608	4555	4501	4466	4478	4460	4483	4474	4536	4582	
Total PK-SP	4841	4774	4723	4686	4608	4555	4501	4466	4478	4460	4483	4474	4536	4582	
Change		-67	-51	-37	-78	-53	-54	-35	12	-18	23	-9	62	46	
%-Change		-1.4%	-1.1%	-0.8%	-1.7%	-1.2%	-1.2%	-0.8%	0.3%	-0.4%	0.5%	-0.2%	1.4%	1.0%	
Total: PK-5	1956	2029	2024	2053	2022	2052	2055	2064	2078	2101	2115	2125	2144	2156	
Change		73	-5	29	-31	30	3	9	14	23	14	10	19	12	
%-Change		3.7%	-0.2%	1.4%	-1.5%	1.5%	0.1%	0.4%	0.7%	1.1%	0.7%	0.5%	0.9%	0.6%	
Total: 6-8	1147	1073	1067	1061	1106	1040	1024	963	960	972	996	1038	1053	1059	
Change		-74	-6	-6	45	-66	-16	-61	-3	12	24	42	15	6	
%-Change		-6.5%	-0.6%	-0.6%	4.2%	-6.0%	-1.5%	-6.0%	-0.3%	1.3%	2.5%	4.2%	1.4%	0.6%	
Total: 9-SP	1738	1672	1632	1572	1480	1463	1422	1439	1440	1387	1372	1311	1339	1367	
Change		-66	-40	-60	-92	-17	-41	17	1	-53	-15	-61	28	28	
%-Change		-3.8%	-2.4%	-3.7%	-5.9%	-1.1%	-2.8%	1.2%	0.1%	-3.7%	-1.1%	-4.4%	2.1%	2.1%	

FRANKLIN PUBLIC SCHOOLS SUPPLEMENTAL TABLES

Table 1: Forecasted Elementary Area Population Change, 2020 to 2030

	2020	2025	2020-2025 Change	2030	2025-2030 Change	2020-2030 Change
Jefferson	5,095	5,150	1.1%	5,200	1.0%	2.1%
Keller	10,934	11,130	1.8%	11,240	1.0%	2.8%
Kennedy	4,693	4,830	2.9%	4,980	3.1%	6.1%
Oak Street	6,112	6,250	2.3%	6,350	1.6%	3.9%
Parmenter	6,427	6,500	1.1%	6,560	0.9%	2.1%
District Total	33,261	33,860	1.8%	34,330	1.4%	3.2%

FRANKLIN PUBLIC SCHOOLS SUPPLEMENTAL TABLES

Table 5: Elementary Enrollment (K-5), 2023, 2028, 2033

	2023	2028	2023-2028 Change	2033	2028-2033 Change	2023-2033 Change
Jefferson	333	338	1.5%	355	5.0%	6.6%
Keller	558	548	-1.8%	582	6.2%	4.3%
Kennedy	331	305	-7.9%	340	11.5%	2.7%
Oak Street	386	424	9.8%	408	-3.8%	5.7%
Parmenter	291	309	6.2%	317	2.6%	8.9%
District Total	1,899	1,924	1.3%	2,002	4.1%	5.4%

DAVIS THAYER ELEMENTARY TOTAL ENROLLMENT

	2020-2	2021-2	2022-2	2023-2	2024-2	2025-2	2026-2	2027-2	2028-2	2029-3	2030-3	2031-3	2032-3	2033-3
	1	2	3	4	5	6	7	8	9	0	1	2	3	4
K	31	0	0	0	0	0	0	0	0	0	0	0	0	0
1	41	0	0	0	0	0	0	0	0	0	0	0	0	0
2	44	0	0	0	0	0	0	0	0	0	0	0	0	0
3	24	0	0	0	0	0	0	0	0	0	0	0	0	0
4	40	0	0	0	0	0	0	0	0	0	0	0	0	0
5	34	0	0	0	0	0	0	0	0	0	0	0	0	0
Total K-5	214	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: K-5	214	0	0	0	0	0	0	0	0	0	0	0	0	0
Change		-214	0	0	0	0	0	0	0	0	0	0	0	0
%-Change		-100%												

JEFFERSON ELEMENTARY TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
K	52	46	47	48	54	52	50	51	52	54	55	56	57	55
1	36	61	46	55	53	56	54	52	53	54	55	56	57	58
2	61	46	65	45	58	56	59	57	55	55	56	57	58	59
3	69	63	51	65	46	59	57	60	58	57	57	58	59	60
4	49	68	68	49	66	47	60	58	61	60	59	59	60	61
5	61	50	73	71	50	67	48	61	59	63	62	61	61	62
Total K-5	328	334	350	333	327	337	328	339	338	343	344	347	352	355
Total: K-5	328	334	350	333	327	337	328	339	338	343	344	347	352	355
Change		6	16	-17	-6	10	-9	11	-1	5	1	3	5	3
%-Change		1.8%	4.8%	-4.9%	-1.8%	3.1%	-2.7%	3.4%	-0.3%	1.5%	0.3%	0.9%	1.4%	0.9%

KELLER ELEMENTARY TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
K	35	86	81	90	91	89	87	88	88	91	91	92	92	90
1	51	84	90	80	95	95	93	91	92	92	93	93	94	94
2	51	96	84	93	78	93	93	91	89	94	94	95	95	96
3	50	96	95	85	95	80	95	95	93	93	98	98	99	99
4	70	77	102	99	83	93	78	93	93	95	95	100	100	101
5	72	108	77	111	99	83	93	78	93	95	97	97	102	102
Total K-5	329	547	529	558	541	533	539	536	548	560	568	575	582	582
Total: K-5	329	547	529	558	541	533	539	536	548	560	568	575	582	582
Change		218	-18	29	-17	-8	6	-3	12	12	8	7	7	0
%-Change		66.3%	-3.3%	5.5%	-3.0%	-1.5%	1.1%	-0.6%	2.2%	2.2%	1.4%	1.2%	1.2%	0.0%

KENNEDY ELEMENTARY TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
K	53	57	58	46	50	49	47	47	48	50	52	54	55	58
1	34	57	59	59	51	52	51	49	49	50	51	53	55	56
2	53	37	58	64	60	52	53	52	50	51	52	53	55	57
3	69	58	38	64	65	61	53	54	53	52	53	54	55	56
4	62	66	58	40	63	64	60	52	53	54	53	55	56	57
5	58	65	68	58	40	63	64	60	52	54	55	54	56	56
Total K-5	329	340	339	331	329	341	328	314	305	311	316	323	332	340
Total: K-5	329	340	339	331	329	341	328	314	305	311	316	323	332	340
Change		11	-1	-8	-2	12	-13	-14	-9	6	5	7	9	8
%-Change		3.3%	-0.3%	-2.4%	-0.6%	3.6%	-3.8%	-4.3%	-2.9%	2.0%	1.6%	2.2%	2.8%	2.4%

OAK STREET ELEMENTARY TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
K	50	51	58	74	71	74	71	67	65	67	68	68	69	67
1	60	57	56	60	75	76	80	77	73	71	71	72	72	73
2	66	64	58	61	61	77	75	79	76	72	70	70	71	71
3	71	65	61	64	58	58	73	71	75	73	69	67	67	68
4	68	66	67	58	61	55	55	69	67	72	70	66	64	66
5	52	72	67	69	57	60	54	54	68	66	71	69	65	63
Total K-5	367	375	367	386	383	400	408	417	424	421	419	412	408	408
Total: K-5	367	375	367	386	383	400	408	417	424	421	419	412	408	408
Change		8	-8	19	-3	17	8	9	7	-3	-2	-7	-4	0
%-Change		2.2%	-2.1%	5.2%	-0.8%	4.4%	2.0%	2.2%	1.7%	-0.7%	-0.5%	-1.7%	-1.0%	0.0%

PARAMENTER ELEMENTARY TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
K	46	41	45	49	51	54	53	51	51	52	52	53	54	52
1	54	43	46	47	51	52	55	54	52	52	53	53	54	55
2	53	50	44	44	45	49	50	53	52	50	50	51	51	52
3	43	57	54	42	45	46	50	51	54	53	52	52	53	53
4	63	44	55	54	41	44	45	49	50	53	52	51	51	52
5	50	65	45	55	55	42	45	46	50	52	55	54	53	53
Total K-5	309	300	289	291	288	287	298	304	309	312	314	314	316	317
Total: K-5	309	300	289	291	288	287	298	304	309	312	314	314	316	317
Change		-9	-11	2	-3	-1	11	6	5	3	2	0	2	1
%-Change		-2.9%	-3.7%	0.7%	-1.0%	-0.3%	3.8%	2.0%	1.6%	1.0%	0.6%	0.0%	0.6%	0.3%

SULLIVAN MIDDLE SCHOOL TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
6	94	105	115	89	118	103	86	97	81	97	99	101	101	105
7	131	93	108	117	90	120	105	87	98	82	98	101	103	103
8	125	130	98	116	118	91	121	106	88	100	84	100	103	105
Total: 6-8	350	328	321	322	326	314	312	290	267	279	281	302	307	313
Total: 6-8	350	328	321	322	326	314	312	290	267	279	281	302	307	313
Change		-22	-7	1	4	-12	-2	-22	-23	12	2	21	5	6
%-Change		-6.3%	-2.1%	0.3%	1.2%	-3.7%	-0.6%	-7.1%	-7.9%	4.5%	0.7%	7.5%	1.7%	2.0%

MANN MIDDLE SCHOOL TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
6	118	111	142	136	129	100	125	120	116	121	121	127	124	123
7	133	122	110	140	140	131	102	127	122	118	123	123	129	126
8	165	131	125	111	141	141	132	103	128	124	120	125	125	132
Total: 6-8	416	364	377	387	410	372	359	350	366	363	364	375	378	381
Total: 6-8	416	364	377	387	410	372	359	350	366	363	364	375	378	381
Change		-52	13	10	23	-38	-13	-9	16	-3	1	11	3	3
%-Change		-13%	3.6%	2.7%	5.9%	-9.3%	-3.5%	-2.5%	4.6%	-0.8%	0.3%	3.0%	0.8%	0.8%

REMINGTON MIDDLE SCHOOL TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
6	137	115	122	113	130	108	112	100	112	113	120	122	120	117
7	122	140	113	125	114	131	109	113	101	114	115	122	124	122
8	122	126	134	114	126	115	132	110	114	103	116	117	124	126
Total: 6-8	381	381	369	352	370	354	353	323	327	330	351	361	368	365
Total: 6-8	381	381	369	352	370	354	353	323	327	330	351	361	368	365
Change		0	-12	-17	18	-16	-1	-30	4	3	21	10	7	-3
%-Change		0.0%	-3.1%	-4.6%	5.1%	-4.3%	-0.3%	-8.5%	1.2%	0.9%	6.4%	2.8%	1.9%	-0.8%

FRANKLIN HIGH SCHOOL TOTAL ENROLLMENT

	2020-2 1	2021-2 2	2022-2 3	2023-2 4	2024-2 5	2025-2 6	2026-2 7	2027-2 8	2028-2 9	2029-3 0	2030-3 1	2031-3 2	2032-3 3	2033-3 4
9	413	389	387	366	317	383	345	383	317	328	330	323	345	356
10	429	411	395	384	364	315	381	343	381	315	326	328	321	343
11	437	423	411	400	386	366	317	383	346	385	318	329	331	324
12	449	435	424	411	402	388	368	319	385	348	387	320	331	333
Total: 9-12	1728	1658	1617	1561	1469	1452	1411	1428	1429	1376	1361	1300	1328	1356
Total: 9-12	1728	1658	1617	1561	1469	1452	1411	1428	1429	1376	1361	1300	1328	1356
Change		-70	-41	-56	-92	-17	-41	17	1	-53	-15	-61	28	28
%-Change		-4.1%	-2.5%	-3.5%	-5.9%	-1.2%	-2.8%	1.2%	0.1%	-3.7%	-1.1%	-4.5%	2.2%	2.1%