

FRANKLIN PUBLIC SCHOOLS

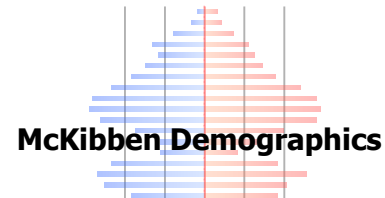
McKibben Demographic Research, LLC

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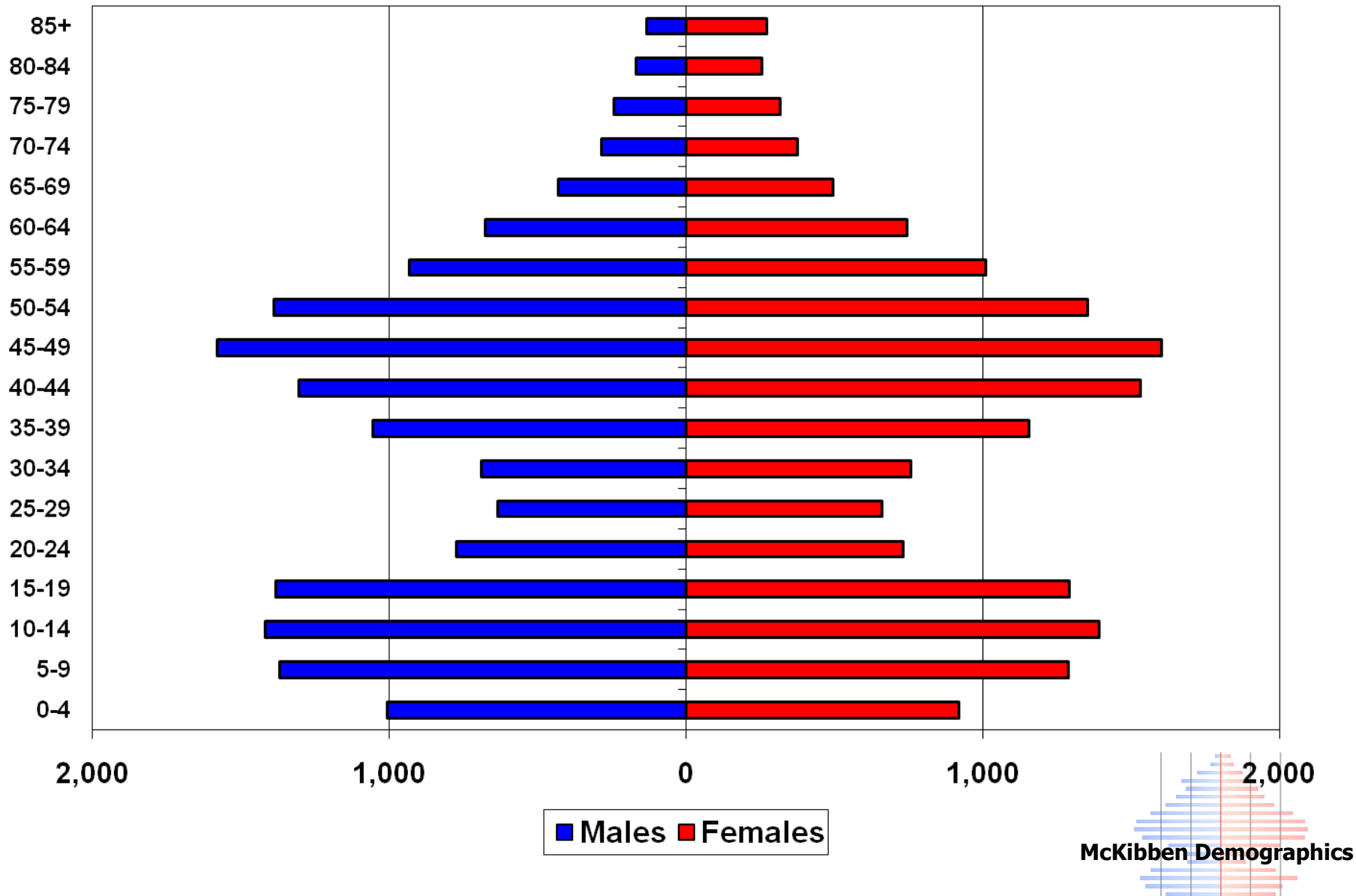
Franklin Public Schools Forecast Assumptions

1. 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)
2. Interest rates have reached a historic low and will not fluctuate more than one percentage point in the short term; the interest rate for a 30 year fixed home mortgage stays below 5.0%;
3. The rate of mortgage approval stays at 2015-2019 levels and lenders do not return to “sub-prime” mortgage practices;
4. There are no additional restrictions placed on home mortgage lenders or additional bankruptcies of major credit providers;
5. The rate of housing foreclosures does not exceed 125% of the 2015-2019 average of Norfolk County for any year in the forecasts;
6. All currently planned, platted, approved and permitted housing developments are built out and completed by 2028. All housing units constructed are occupied by 2029;
7. The district has at least 275 existing single-family home sales annually between 2019 and 2029;
8. The unemployment rates for the Norfolk County and the Boston Metropolitan Area will remain below 6.0% for the 10 years of the forecasts;
9. The intra district student transfer policy remains unchanged over the next 10 years;

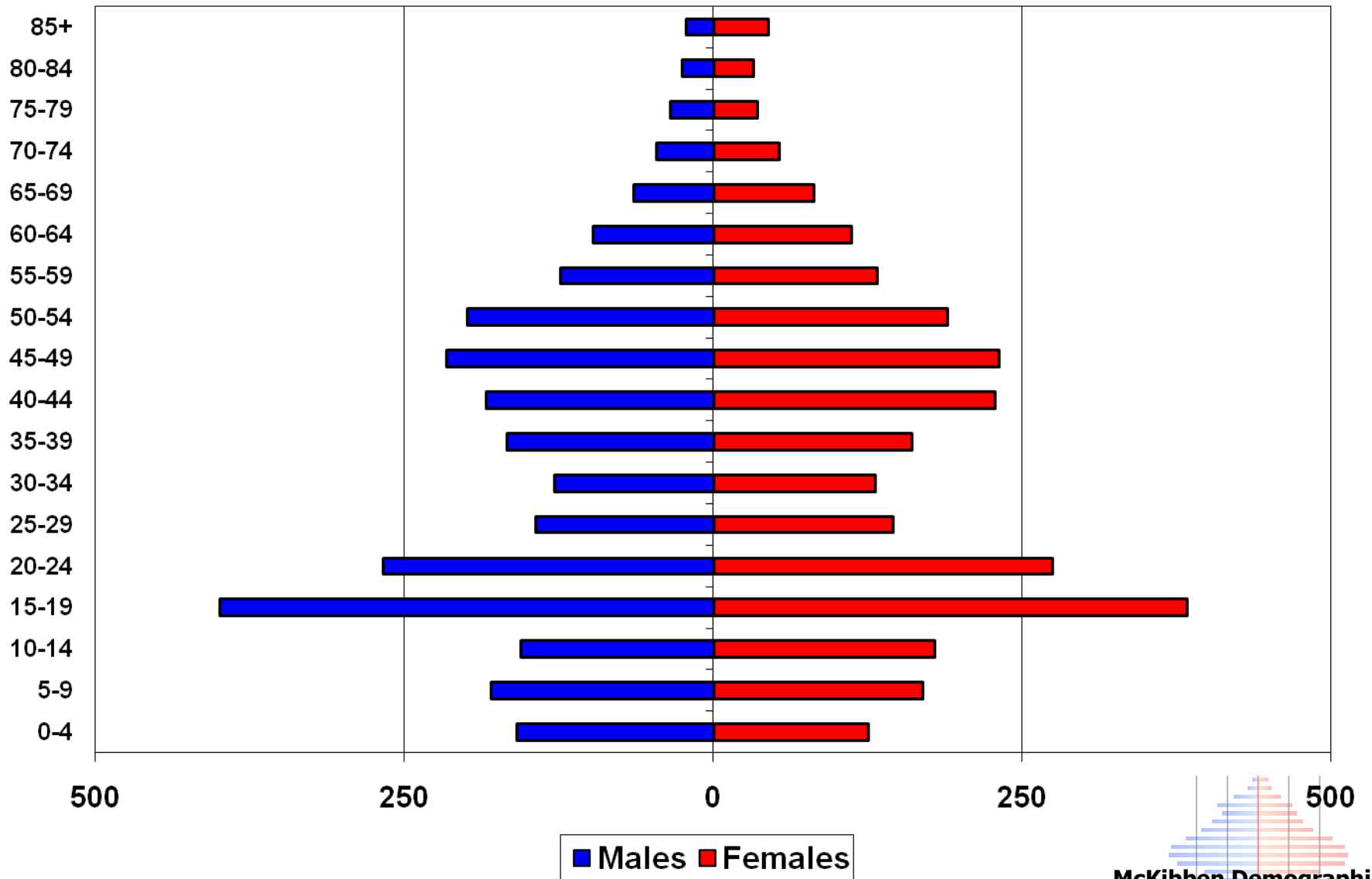
Franklin Public Schools Forecast Assumptions, continued

10. The rate of students transferring into and out of the Franklin Public Schools will remain at the 2015-16 to 2019-20 average;
11. The inflation rate for gasoline will stay below 5% per year for the 10 years of the forecasts;
12. There will be no building moratorium within the district;
13. The State of Massachusetts does not change any of its current laws regarding inter-district transfers, school vouchers or charter schools;
14. No new charter schools open in the district or surrounding area in the next 10 years;
15. Businesses within the district and the Franklin Public Schools area will remain viable;
16. 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;
17. Housing turnover rates (sale of existing homes in the district) will remain at their current levels. The majority of existing home sales are made by home owners over the age of 60;
18. Private school and home school attendance rates will remain constant;
19. The rate of foreclosures for commercial property remains at the 2014-2018 average for Norfolk County.

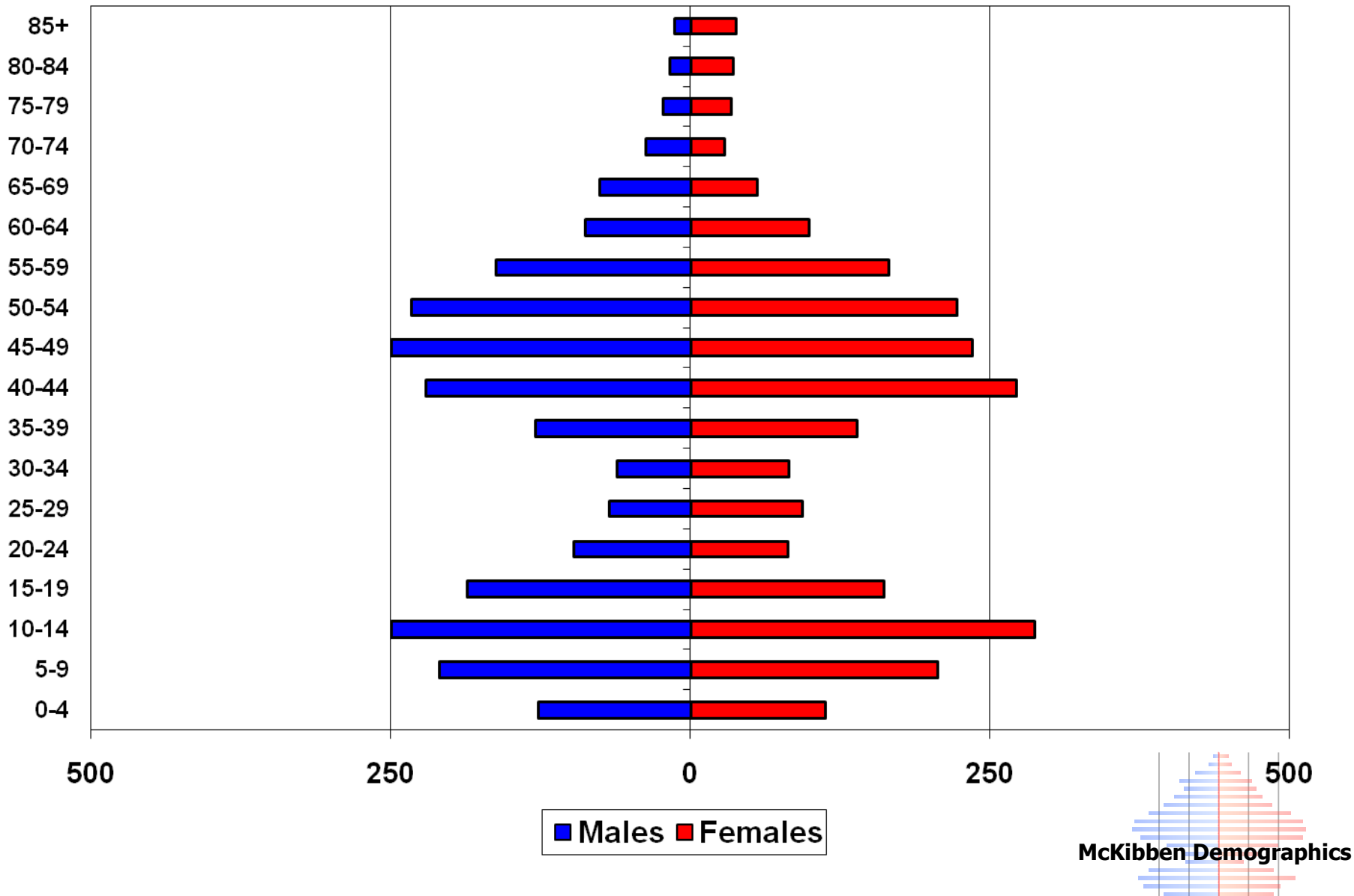
Franklin District Total Population Census 2010



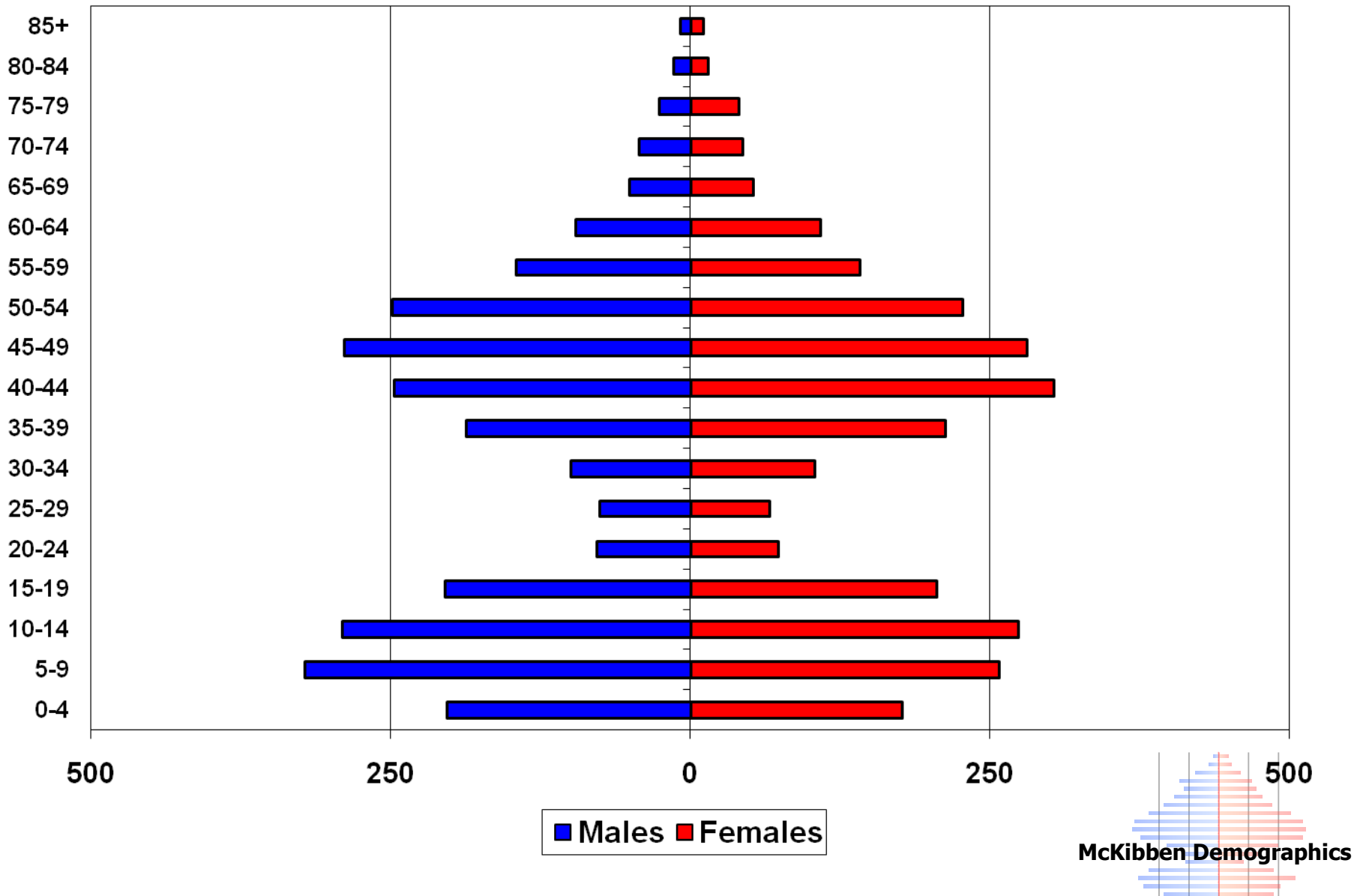
Davis Thayer Elementary Total Population Census 2010



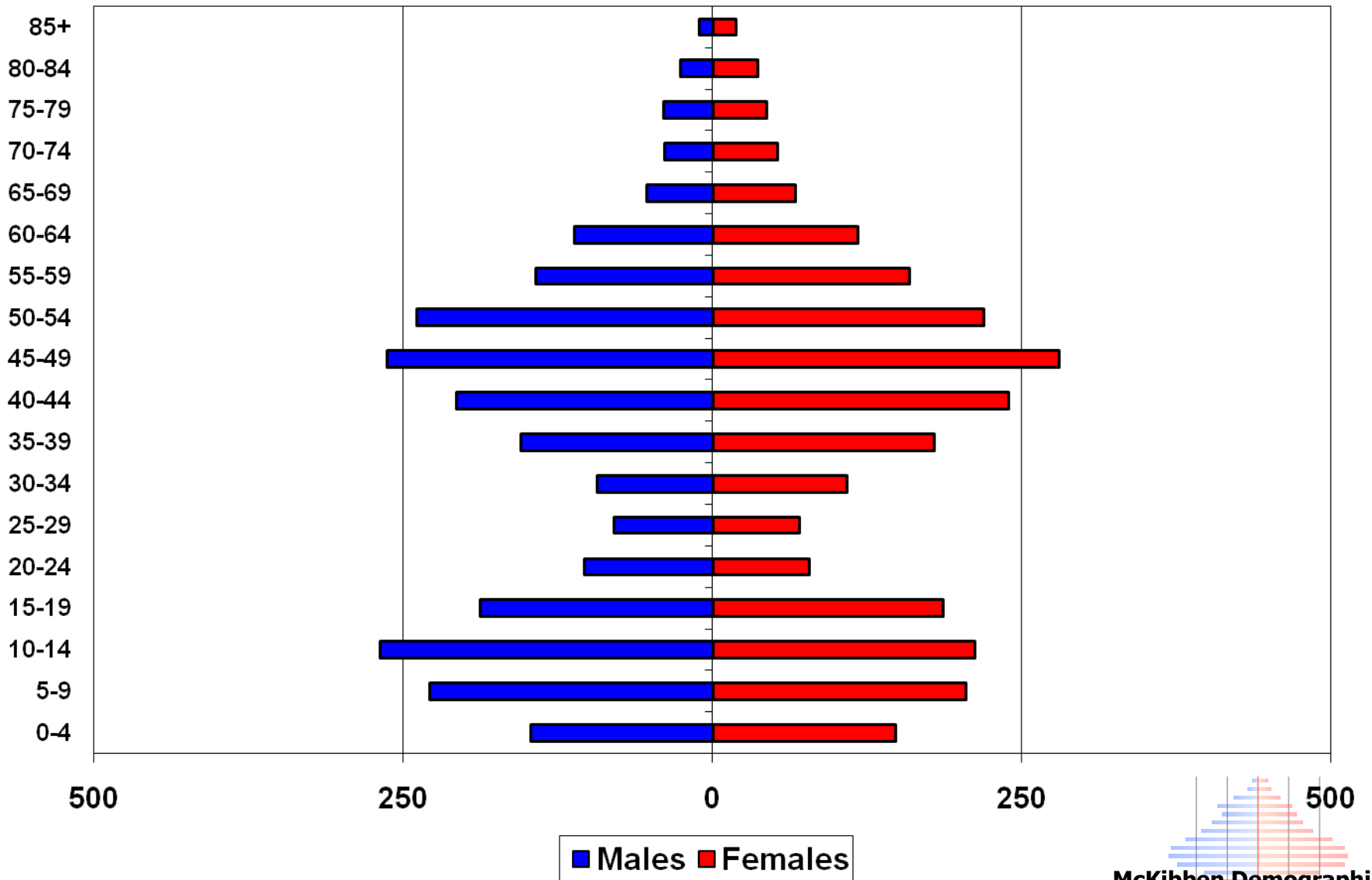
Jefferson Elementary Total Population Census 2010



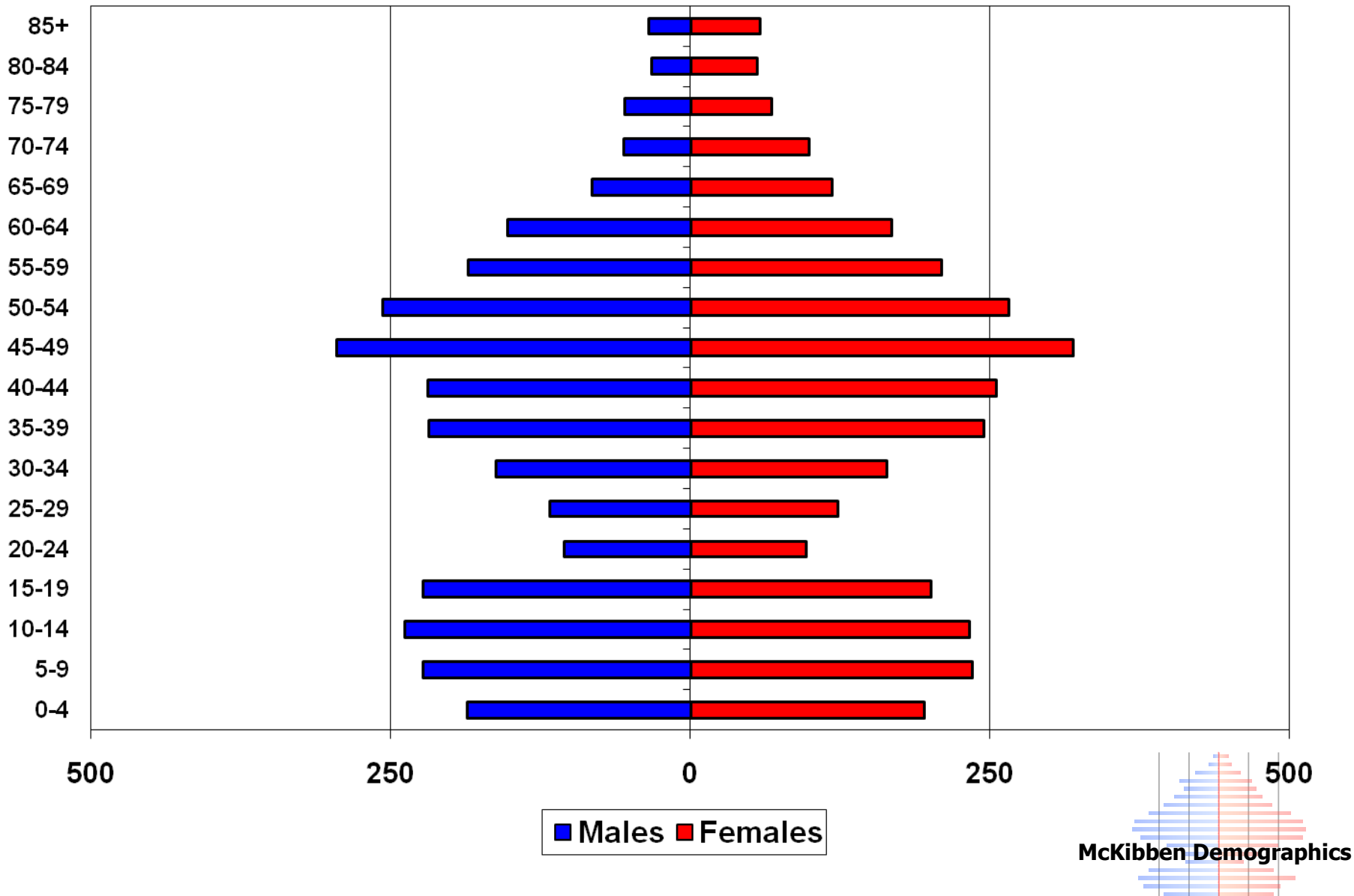
Keller Elementary Total Population Census 2010



Kennedy Elementary Total Population Census 2010



Oak Street Elementary Total Population Census 2010



Parmenter Elementary Total Population Census 2010

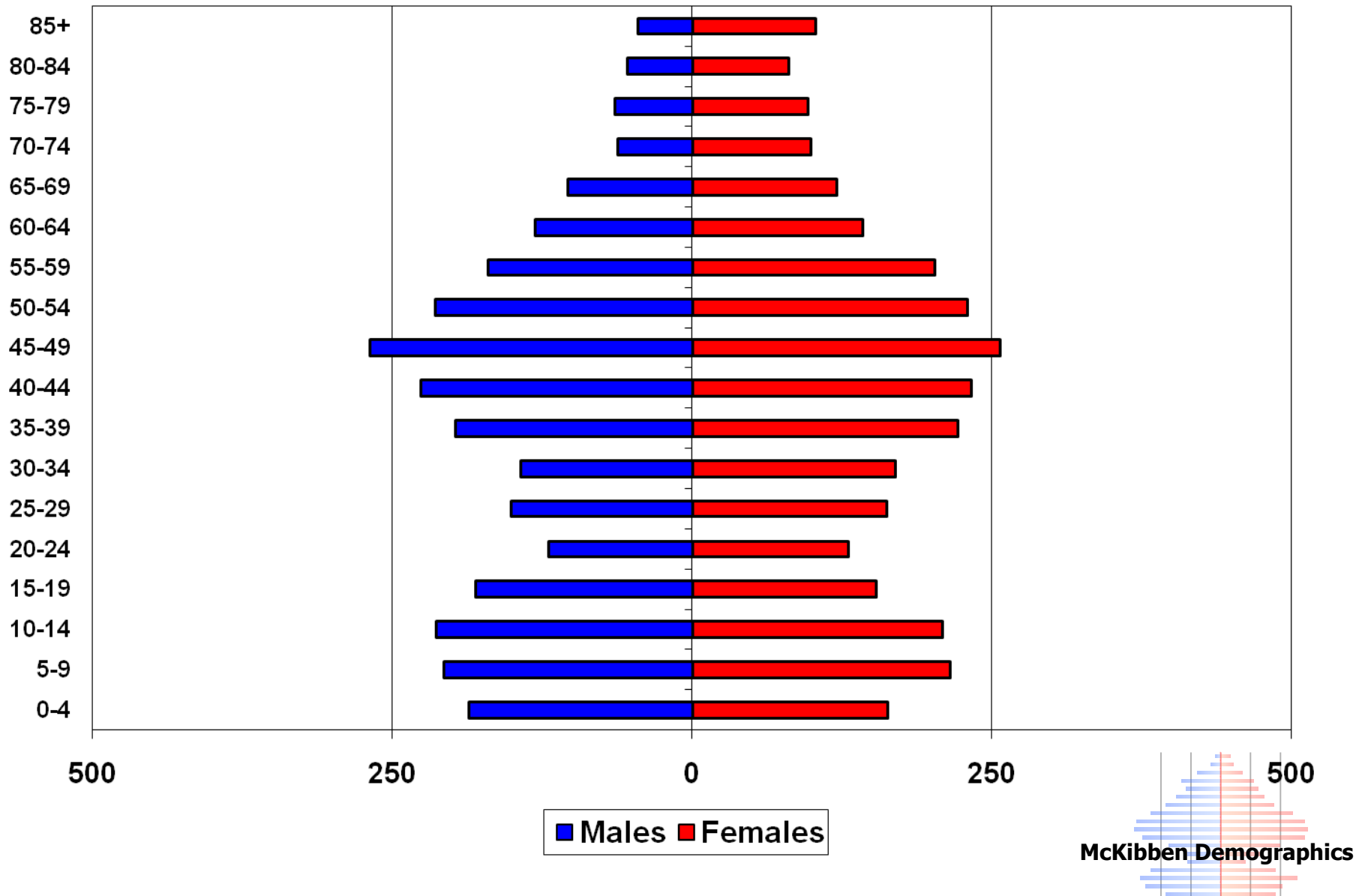


Table 2: Household Characteristics by Elementary Area, 2010 Census

	HH w/ Pop Under 18	% HH w/ Pop Under 18	Total Households	Household Population	Persons Per Household
Davis Thayer	660	37.1%	1,778	4,513	2.54
Jefferson	738	48.2%	1,532	4,597	3.00
Keller	924	59.1%	1,564	5,221	3.34
Kennedy	784	50.8%	1,543	4,818	3.12
Oak Street	876	39.2%	2,235	5,952	2.66
Parmenter	765	32.6%	2,345	5,660	2.41
District Total	4,746	43.2%	10,995	30,760	2.80

Table 3: Householder Characteristics by Elementary Area, 2010 Census

	Percentage of Householders aged 35-54	Percentage of Householders aged 65+	Percentage of Householders who own homes
Davis Thayer	51.0%	16.3%	63.5%
Jefferson	58.7%	13.8%	80.9%
Keller	64.7%	11.2%	97.8%
Kennedy	58.5%	14.0%	96.9%
Oak Street	50.1%	19.6%	88.7%
Parmenter	44.9%	23.7%	59.2%
District Total	53.6%	17.1%	79.7%

Table 4: Percentage of Households that are Single Person Households and Single Person Households that are over age 65 by Elementary Area, 2010 Census

	Percentage of Single Person Households	Percentage of Single Person Households and are 65+
Davis Thayer	27.2%	7.5%
Jefferson	16.6%	4.7%
Keller	7.4%	3.1%
Kennedy	10.4%	3.6%
Oak Street	23.7%	9.1%
Parmenter	31.5%	12.6%
District Total	20.8%	7.4%

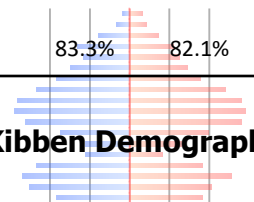
Table 6: Age Under One to Age Ten Population Counts, by Year of Age, by Elementary Area: 2010 Census

	Under 1 year	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years
Davis Thayer	43	54	73	53	61	72	63	74	68	72	69
Jefferson	40	38	46	64	50	90	78	78	77	93	97
Keller	59	59	71	90	101	116	98	118	139	108	127
Kennedy	43	48	66	54	84	86	84	80	89	95	101
Oak Street	72	68	78	87	76	102	83	96	96	81	88
Parmenter	61	60	65	84	79	73	99	78	92	80	86
District Total	318	327	399	433	452	538	506	524	560	530	567

Table 7: Comparison of District Resident Enrollment by Grade with 2010 Census Counts by Age, 2014-2019

2010 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 Total	318	327	399	433	452	538	506	524	560	530	567	551	568	540
2019 Enrollment	329	349	385	415	433	435	432	447	429					
	103.5%	106.7%	96.5%	95.8%	95.8%	80.9%	85.4%	85.3%	76.6%					
2018 Enrollment	338	349	376	407	431	451	445	438	437	424				
	106.3%	106.7%	94.2%	94.0%	95.4%	83.8%	87.9%	83.6%	78.0%	80.0%				
2017 Enrollment	316	328	359	403	435	446	470	452	437	423	467			
	99.4%	100.3%	90.0%	93.1%	96.2%	82.9%	92.9%	86.3%	78.0%	79.8%	82.4%			
2016 Enrollment	318	327	350	404	427	448	468	474	436	424	470	404		
	100.0%	100.0%	87.7%	93.3%	94.5%	83.3%	92.5%	90.5%	77.9%	80.0%	82.9%	73.3%		
2015 Enrollment	312	330	347	401	424	434	472	469	461	430	474	408	411	
	98.1%	100.9%	87.0%	92.6%	93.8%	80.7%	93.3%	89.5%	82.3%	81.1%	83.6%	74.0%	72.4%	
2014 Enrollment		324	347	409	434	435	467	464	464	455	480	404	416	397
		91.1%	91.6%	98.5%	92.9%	95.0%	88.3%	86.1%	94.6%	89.0%	90.9%	82.8%	83.3%	82.1%

First grade cohorts are in red



Franklin Public Schools Total Population Forecast

	2010	2015	2020	2025	2030
0-4	1,929	1,440	1,440	1,480	1,570
5-9	2,658	2,120	1,810	1,710	1,880
10-14	2,811	2,750	2,240	1,940	1,850
15-19	2,673	3,020	2,930	2,390	2,030
20-24	1,506	1,550	1,650	1,620	1,350
25-29	1,296	1,450	1,460	1,590	1,570
30-34	1,446	1,540	1,700	1,790	1,920
35-39	2,212	1,680	1,810	2,020	2,110
40-44	2,835	2,360	1,920	2,060	2,240
45-49	3,185	2,820	2,410	1,970	2,080
50-54	2,743	3,140	2,790	2,390	1,940
55-59	1,942	2,690	3,080	2,730	2,350
60-64	1,422	1,880	2,590	2,970	2,620
65-69	926	1,330	1,740	2,420	2,590
70-74	659	900	1,280	1,660	2,220
75-79	561	610	820	1,160	1,420
80-84	425	520	570	780	1,100
85+	406	460	560	610	770
Total	31,635	32,260	32,800	33,290	33,610
Median Age	38.4	41.2	43.5	45.1	45.7
Births		1,140	1,160	1,160	1,140
Deaths		810	930	1,080	1,280
Natural Increase		330	230	80	-140
Net Migration		300	340	370	420
Change		630	570	450	280

Franklin Public Schools Total Enrollment Forecast														
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
PK	131	104	107	111	111	111	111	111	111	111	111	111	111	111
K	326	307	314	285	286	290	293	298	302	314	318	326	329	322
1	318	336	327	325	294	297	302	305	310	314	320	324	332	335
2	327	316	349	337	325	291	295	300	303	315	319	325	329	336
3	350	328	338	349	341	328	294	298	303	312	324	328	334	337
4	404	359	349	329	348	340	327	293	297	309	318	330	334	339
5	427	403	376	349	330	349	341	328	294	303	315	324	336	339
Total: K-5	2283	2153	2160	2085	2035	2006	1963	1933	1920	1978	2025	2068	2105	2119
6	448	435	407	385	357	337	356	349	335	304	314	327	336	345
7	468	446	431	415	388	359	340	359	351	340	309	319	332	342
8	474	470	451	433	419	391	362	343	362	358	347	315	325	338
Total: 6-8	1390	1351	1289	1233	1164	1087	1058	1051	1048	1002	970	961	993	1025
9	436	452	445	435	420	406	379	351	333	355	351	340	309	319
10	424	437	438	432	428	414	400	373	346	328	350	346	335	304
11	470	423	437	447	434	430	416	402	375	348	330	352	348	337
12	404	467	424	429	445	432	428	414	400	373	346	328	350	346
SP	5	8	5	8	8	8	8	8	8	8	8	8	8	8
Total: 9-12	1739	1787	1749	1751	1735	1690	1631	1548	1462	1412	1385	1374	1350	1314
Total: K-12	5412	5291	5198	5069	4934	4783	4652	4532	4430	4392	4380	4403	4448	4458
Total: K-12	5412	5291	5198	5069	4934	4783	4652	4532	4430	4392	4380	4403	4448	4458
Change		-121	-93	-129	-135	-151	-131	-120	-102	-38	-12	23	45	10
%-Change		-2.2%	-1.8%	-2.5%	-2.7%	-3.1%	-2.7%	-2.6%	-2.3%	-0.9%	-0.3%	0.5%	1.0%	0.2%
Total: K-5	2283	2153	2160	2085	2035	2006	1963	1933	1920	1978	2025	2068	2105	2119
Change		-130	7	-75	-50	-29	-43	-30	-13	58	47	43	37	14
%-Change		-5.7%	0.3%	-3.5%	-2.4%	-1.4%	-2.1%	-1.5%	-0.7%	3.0%	2.4%	2.1%	1.8%	0.7%
Total: 6-8	1390	1351	1289	1233	1164	1087	1058	1051	1048	1002	970	961	993	1025
Change		-39	-62	-56	-69	-77	-29	-7	-3	-46	-32	-9	32	32
%-Change		-2.8%	-4.6%	-4.3%	-5.6%	-6.6%	-2.7%	-0.7%	-0.3%	-4.4%	-3.2%	-0.9%	3.3%	3.2%
Total: 9-12	1739	1787	1749	1751	1735	1690	1631	1548	1462	1412	1385	1374	1350	1314
Change		48	-38	2	-16	-45	-59	-83	-86	-50	-27	-11	-24	-36
%-Change		2.8%	-2.1%	0.1%	-0.9%	-2.6%	-3.5%	-5.1%	-5.6%	-3.4%	-1.9%	-0.8%	-1.7%	-2.7%

Table 5: Elementary Enrollment (K-5), 2019, 2024, 2029

	2019	2024	2019-2024 Change	2029	2024-2029 Change	2019-2029 Change
Davis Thayer	227	241	6.2%	269	11.6%	18.5%
Jefferson	346	286	-17.3%	336	17.5%	-2.9%
Keller	346	276	-20.2%	308	11.6%	-11.0%
Kennedy	351	247	-29.6%	294	19.0%	-16.2%
Oak Street	359	380	5.8%	402	5.8%	12.0%
Parmenter	345	379	9.9%	399	5.3%	15.7%
District Total	1,974	1,809	-8.4%	2,008	11.0%	1.7%

Davis Thayer Elementary Total Enrollment Forecast

	2016- 17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
K	44	28	50	41	40	41	41	42	42	44	45	46	46	45
1	32	44	28	53	42	42	43	43	44	44	45	46	47	47
2	40	33	41	23	50	39	39	40	40	42	42	43	44	45
3	46	37	36	39	23	49	38	38	39	40	42	42	43	44
4	44	48	39	35	39	23	49	38	38	40	41	43	43	44
5	66	41	50	36	35	39	23	49	38	39	41	42	44	44
Total K-5	272	231	244	227	229	233	233	250	241	249	256	262	267	269
Total K-5	272	231	244	227	229	233	233	250	241	249	256	262	267	269
Change		-41	13	-17	2	4	0	17	-9	8	7	6	5	2
% Change		-15%	5.6%	-7.0%	0.9%	1.7%	0.0%	7.3%	-3.6%	3.3%	2.8%	2.3%	1.9%	0.7%

Helen Keller Elementary Total Enrollment Forecast

	2016 -17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
K	68	50	51	46	44	44	45	45	46	47	48	49	50	49
1	76	67	54	49	47	46	46	47	47	48	48	49	50	51
2	51	74	66	53	48	46	45	45	46	48	49	49	50	51
3	71	53	80	67	54	49	47	46	46	48	50	51	51	52
4	82	73	59	75	66	53	48	46	45	47	49	51	52	52
5	65	85	77	56	75	66	53	48	46	46	48	50	52	53
Total K-5	413	402	387	346	334	304	284	277	276	284	292	299	305	308
Total K-5	413	402	387	346	334	304	284	277	276	284	292	299	305	308
Change		-11	-15	-41	-12	-30	-20	-7	-1	8	8	7	6	3
% Change		-2.7%	-3.7%	-10.6%	-3.5%	-9.0%	-6.6%	-2.5%	-0.4%	2.9%	2.8%	2.4%	2.0%	1.0%

JF Kennedy Elementary Total Enrollment Forecast

	2016- 17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
K	54	66	50	36	37	38	39	40	42	44	45	47	48	47
1	63	62	68	54	38	39	40	41	42	44	45	46	48	49
2	55	63	67	73	55	39	40	41	42	44	46	47	48	50
3	53	57	65	65	74	56	40	41	42	44	46	48	49	49
4	63	55	60	61	64	73	55	39	40	43	45	47	49	50
5	72	64	55	62	61	64	73	55	39	41	44	46	48	49
Total K-5	360	367	365	351	329	309	287	257	247	260	271	281	290	294
Total K-5	360	367	365	351	329	309	287	257	247	260	271	281	290	294
Change		7	-2	-14	-22	-20	-22	-30	-10	13	11	10	9	4
% Change		1.9%	-0.5%	-3.8%	-6.3%	-6.1%	-7.1%	10.5%	-3.9%	5.3%	4.2%	3.7%	3.2%	1.4%

Jefferson Elementary Total Enrollment Forecast

	2016- 17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
K	33	59	56	39	42	43	44	45	46	49	50	52	53	52
1	51	38	61	59	41	44	45	46	47	48	50	51	53	54
2	63	54	44	71	63	43	47	48	49	51	52	54	55	57
3	57	62	57	46	72	64	44	48	49	51	53	54	56	57
4	64	59	69	59	47	73	65	45	49	51	53	55	56	58
5	61	64	62	72	60	48	74	66	46	51	53	55	57	58
Total K-5	329	336	349	346	325	315	319	298	286	301	311	321	330	336
Total K-5	329	336	349	346	325	315	319	298	286	301	311	321	330	336
Change		7	13	-3	-21	-10	4	-21	-12	15	10	10	9	6
% Change		2.1%	3.9%	-0.9%	-6.1%	-3.1%	1.3%	-6.6%	-4.0%	5.2%	3.3%	3.2%	2.8%	1.8%

Oak Street Elementary School Total Enrollment Forecast

	2016- 17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
K	62	58	54	60	60	60	60	61	61	64	64	65	65	64
1	49	61	65	59	62	62	63	63	64	64	65	65	66	66
2	57	44	68	68	60	63	63	64	64	66	66	67	67	67
3	71	58	45	68	68	60	63	63	64	65	67	67	68	68
4	94	73	57	48	69	69	61	64	64	66	67	69	69	69
5	80	96	80	56	47	68	68	60	63	63	65	66	68	68
Total K-5	413	390	369	359	366	382	378	375	380	388	394	399	403	402
Total K-5	413	390	369	359	366	382	378	375	380	388	394	399	403	402
Change		-23	-21	-10	7	16	-4	-3	5	8	6	5	4	-1
% Change		-5.6%	-5.4%	-2.7%	1.9%	4.4%	-1.0%	-0.8%	1.3%	2.1%	1.5%	1.3%	1.0%	-0.2%

Parmenter Elementary School Total Enrollment Forecast

	2016- 17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
K	65	46	53	63	63	64	64	65	65	66	66	67	67	65
1	47	64	51	51	64	64	65	65	66	66	67	67	68	68
2	61	48	63	49	49	61	61	62	62	64	64	65	65	66
3	52	61	55	64	50	50	62	62	63	64	66	66	67	67
4	57	51	65	51	63	49	49	61	61	62	63	65	65	66
5	83	53	52	67	52	64	50	50	62	63	64	65	67	67
Total K-5	365	323	339	345	341	352	351	365	379	385	390	395	399	399
Total K-5	365	323	339	345	341	352	351	365	379	385	390	395	399	399
Change		-42	16	6	-4	11	-1	14	14	6	5	5	4	0
% Change		-12%	5.0%	1.8%	-1.2%	3.2%	-0.3%	4.0%	3.8%	1.6%	1.3%	1.3%	1.0%	0.0%

Annie Sullivan Middle School Total Enrollment Forecast

	2016 -17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
6	158	130	122	130	94	112	107	78	99	87	88	93	96	99
7	154	159	127	122	131	94	113	108	78	100	88	89	94	97
8	152	157	158	130	123	132	95	114	109	80	103	90	91	96
Total: 6-8	464	446	407	382	348	338	315	300	286	267	279	272	281	292
Total: 6-8	464	446	407	382	348	338	315	300	286	267	279	272	281	292
Change		-18	-39	-25	-34	-10	-23	-15	-14	-19	12	-7	9	11
% Change		-3.9%	-8.7%	-6.1%	-8.9%	-2.9%	-6.8%	-4.8%	-4.7%	-6.6%	4.5%	-2.5%	3.3%	3.9%

Horace Mann Middle School Total Enrollment Forecast

	2016 -17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
6	153	152	164	133	120	110	134	143	117	105	107	112	115	118
7	157	151	149	167	134	121	111	135	144	119	107	109	114	117
8	156	161	155	150	169	135	122	112	136	147	121	109	111	116
Total: 6-8	466	464	468	450	423	366	367	390	397	371	335	330	340	351
Total: 6-8	466	464	468	450	423	366	367	390	397	371	335	330	340	351
Change		-2	4	-18	-27	-57	1	23	7	-26	-36	-5	10	11
% Change		-0.4%	0.9%	-3.8%	-6.0%	13.5%	0.3%	6.3%	1.8%	-6.5%	-9.7%	-1.5%	3.0%	3.2%

Remington Middle School Total Enrollment Forecast

	2016 -17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
6	137	153	121	122	143	115	115	128	119	112	119	122	125	128
7	157	136	155	126	123	144	116	116	129	121	114	121	124	128
8	166	152	138	153	127	124	145	117	117	131	123	116	123	126
Total: 6-8	460	441	414	401	393	383	376	361	365	364	356	359	372	382
Total: 6-8	460	441	414	401	393	383	376	361	365	364	356	359	372	382
Change		-19	-27	-13	-8	-10	-7	-15	4	-1	-8	3	13	10
% Change		-4.1%	-6.1%	-3.1%	-2.0%	-2.5%	-1.8%	-4.0%	1.1%	-0.3%	-2.2%	0.8%	3.6%	2.7%

Franklin High School Total Enrollment Forecast

	2016 -17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26-	2026- 27	2027- 28	2028- 29	2029- 30
9	436	452	445	435	420	406	379	351	333	355	351	340	309	319
10	424	437	438	432	428	414	400	373	346	328	350	346	335	304
11	470	423	437	447	434	430	416	402	375	348	330	352	348	337
12	404	467	424	429	445	432	428	414	400	373	346	328	350	346
Total: 9-12	1734	1779	1744	1743	1727	1682	1623	1540	1454	1404	1377	1366	1342	1306
Total: 9-12	1734	1779	1744	1743	1727	1682	1623	1540	1454	1404	1377	1366	1342	1306
Change		45	-35	-1	-16	-45	-59	-83	-86	-50	-27	-11	-24	-36
% Change		2.6%	-2.0%	-0.1%	-0.9%	-2.6%	-3.5%	-5.1%	-5.6%	-3.4%	-1.9%	-0.8%	-1.8%	-2.7%

Table 1: Forecasted District Population Change, 2010 to 2020

	2010	2015	2010-2015 Change	2020	2015-2020 Change	2010-2020 Change
Davis Thayer	5,323	5,440	2.2%	5,580	2.6%	4.8%
Jefferson	4,597	4,700	2.2%	4,800	2.1%	4.4%
Keller	5,221	5,300	1.5%	5,400	1.9%	3.4%
Kennedy	4,818	4,950	2.7%	5,080	2.6%	5.4%
Oak Street	5,952	6,080	2.2%	6,120	0.7%	2.8%
Parmenter	5,725	5,790	1.1%	5,820	0.5%	1.7%
District Total	31,635	32,260	2.0%	32,800	1.7%	3.7%