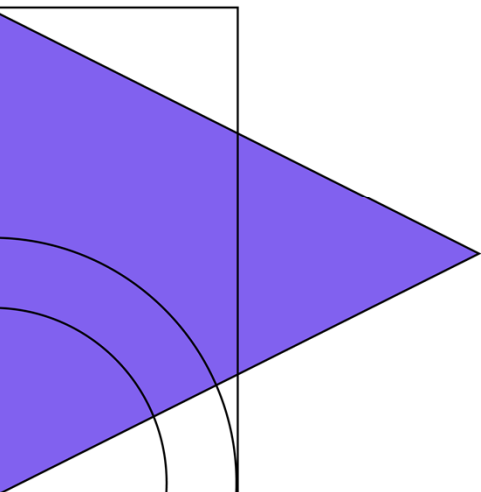
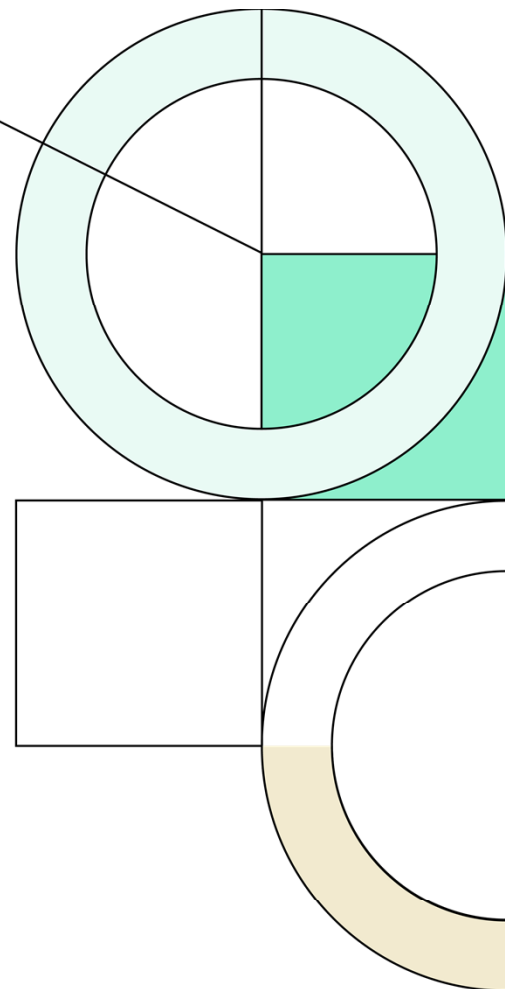




Carroll Independent School District

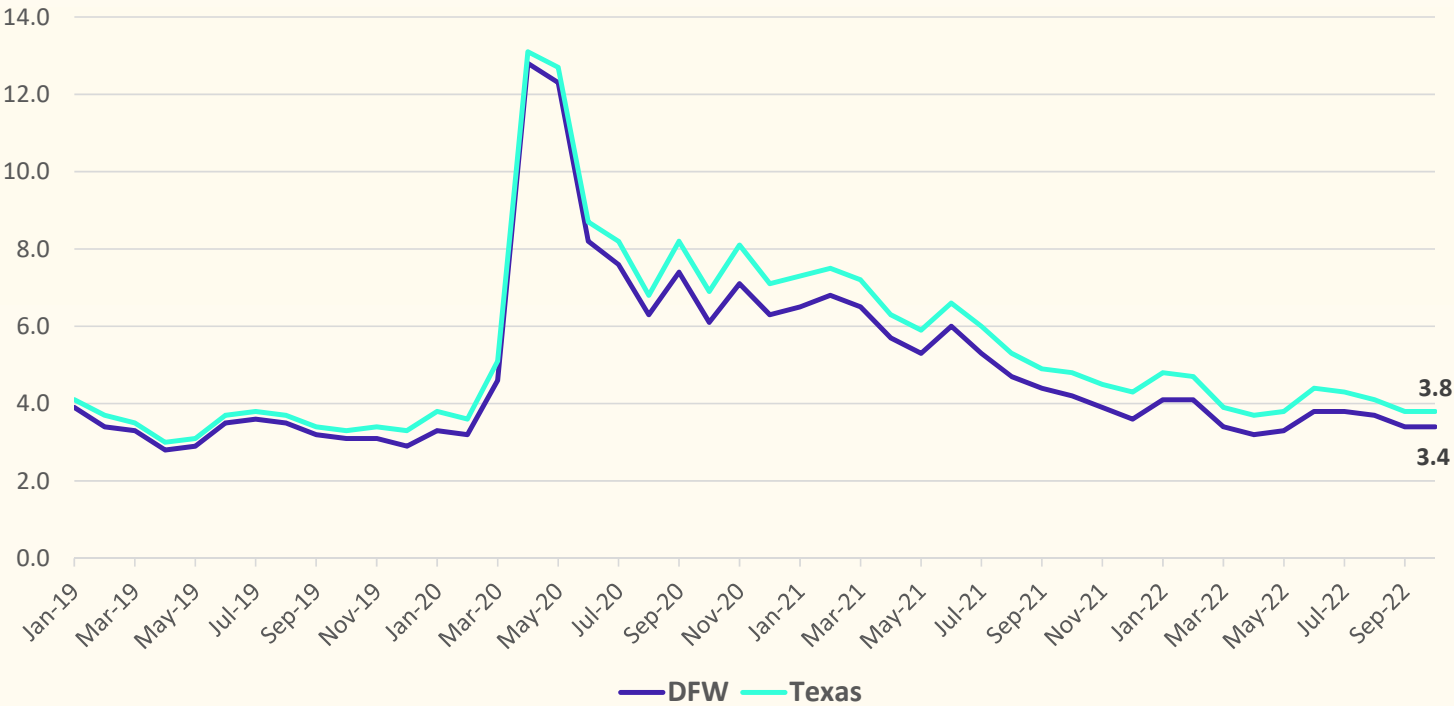
Fall 2022/23 Demographic Report



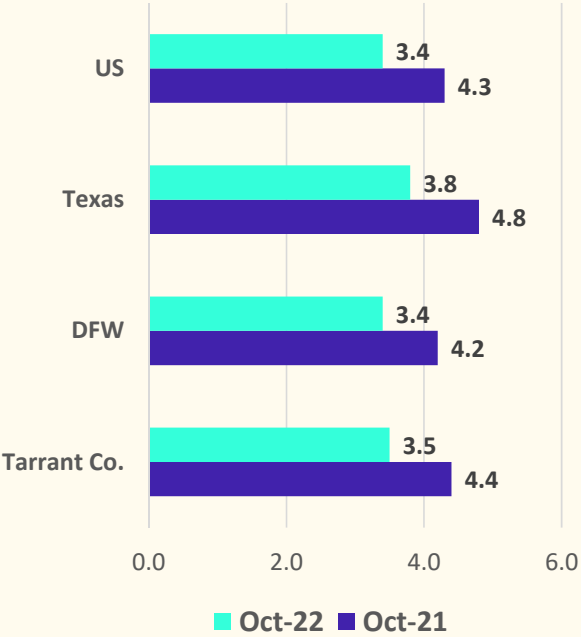


Local Economic Conditions

Unemployment Rate, Jan. 2019 - Oct. 2022



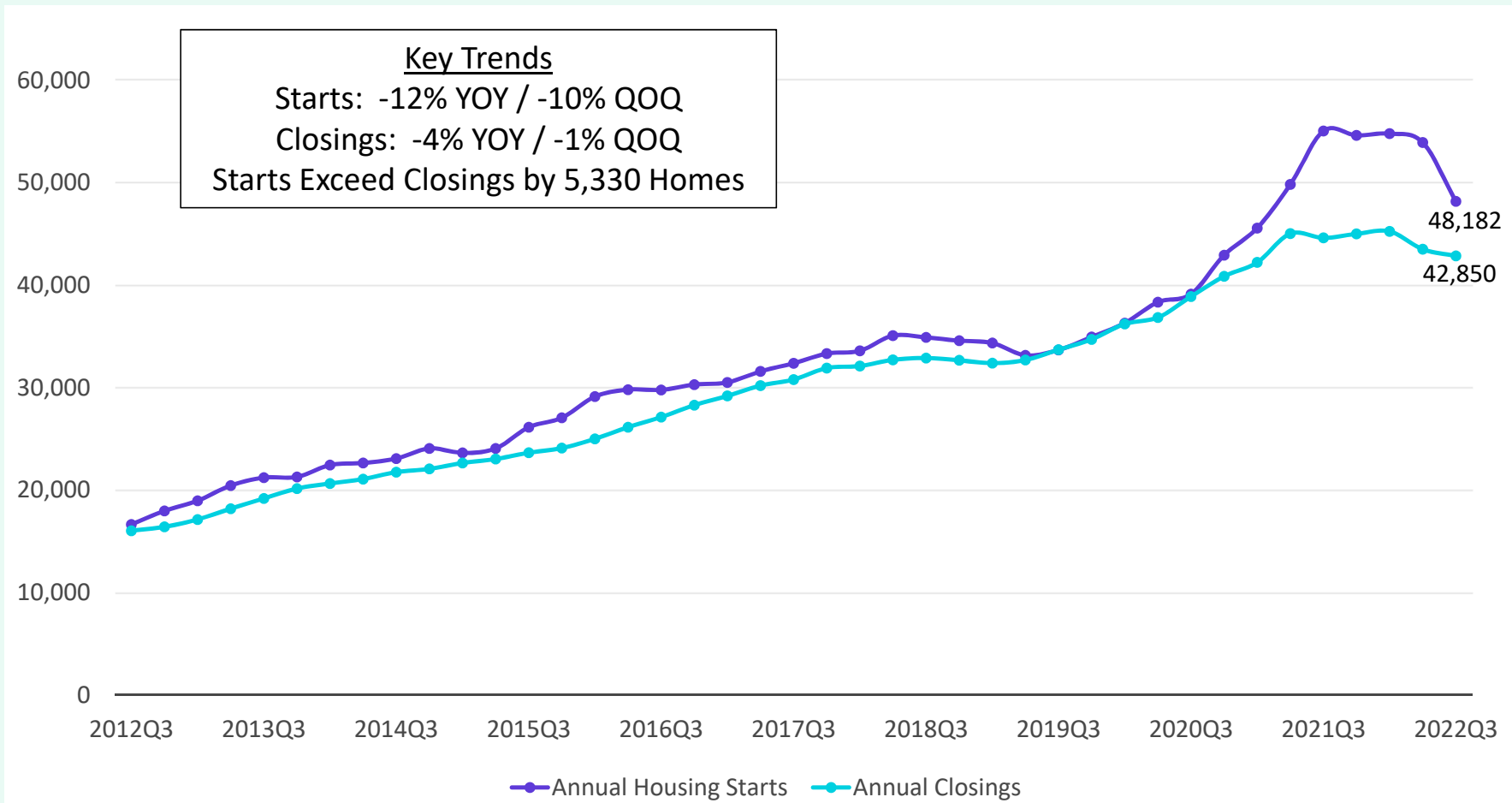
Unemployment Rate, Year over Year



Oct-22 Oct-21



DFW New Home Starts & Closings are Flattening Out



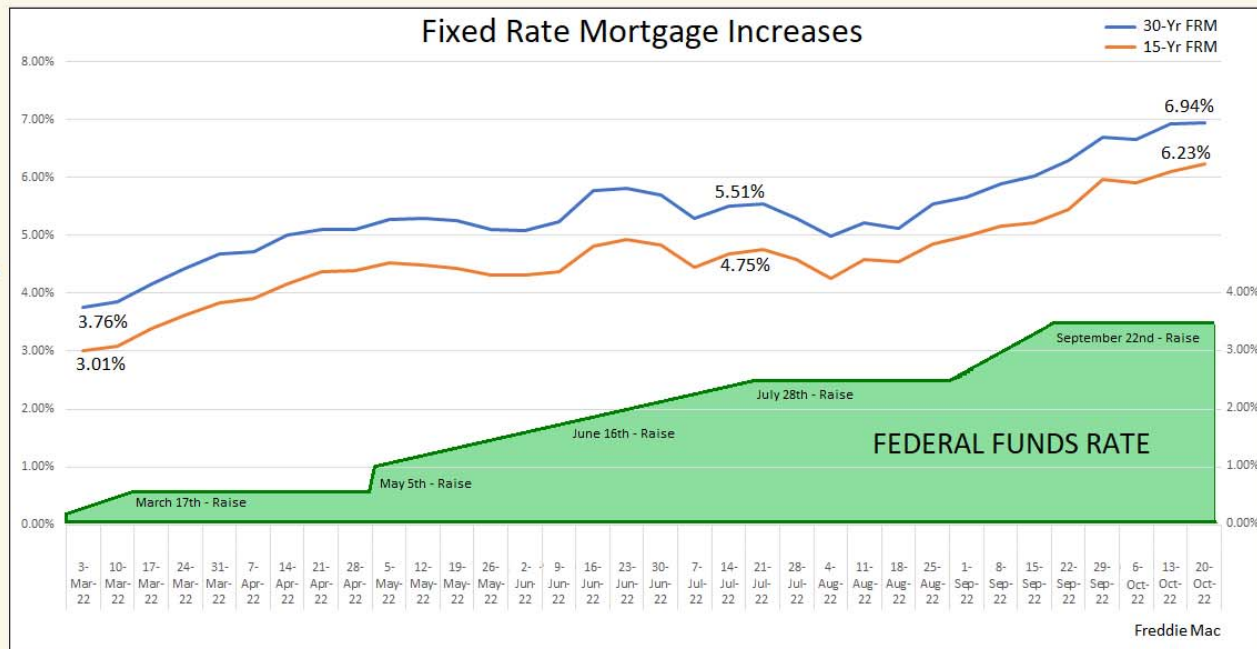
Source: Zonda



Economic Conditions

Combination of Price Escalation & Interest Rate Increases Impact on Monthly Payments

SPRING 2022
3.5% Interest Rate
HOME PRICE
\$343,221
Average Monthly
House Payment
\$1,905



FALL 2022
7.0% Interest Rate
HOME PRICE
\$365,700
Average Monthly
House Payment
\$2,765

\$860 Increased
More Per By
Month 45.15%

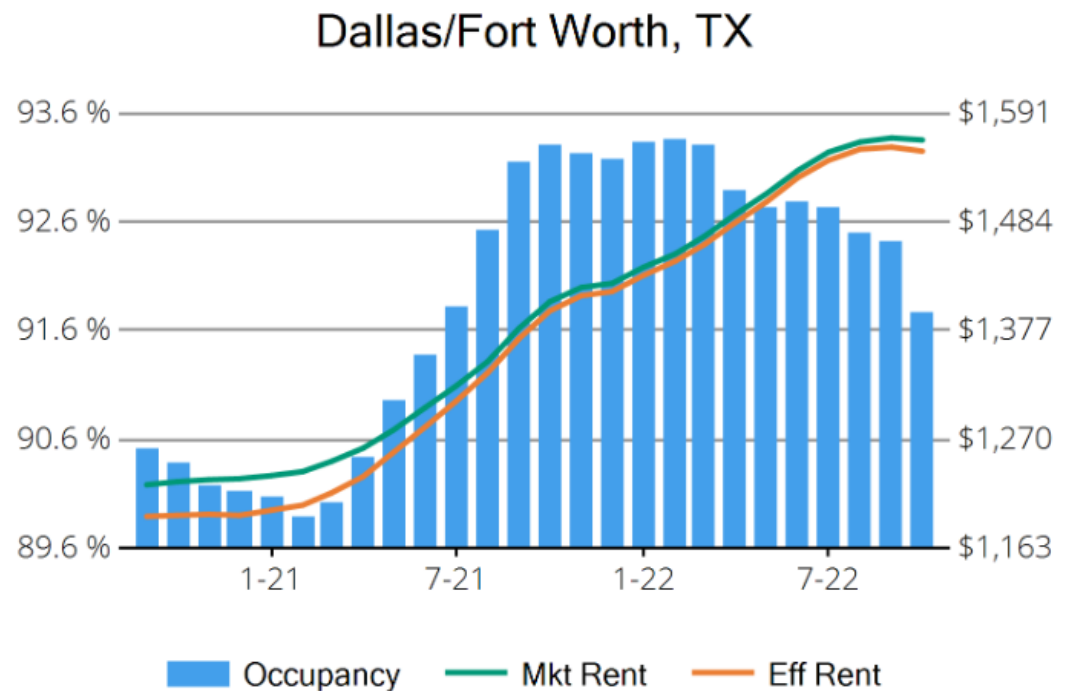
* Since January 2022 – Base Prices have been up by 8% and Mortgage Rates up by approximately 79%

Housing Market Trends: Multi-family Market



*Stabilized and Lease-up Properties**

Conventional Properties	Oct 2022	Annual Change
Occupancy	91.7	-1.7%
Unit Change	21,805	
Units Absorbed (Annual)	7,806	
Average Size (SF)	873	+0.3%
Asking Rent	\$1,564	+11.6%
Asking Rent per SF	\$1.79	+11.3%
Effective Rent	\$1,553	+11.5%
Effective Rent per SF	\$1.78	+11.2%
% Offering Concessions	11%	+13.6%
Avg. Concession Package	4.7%	-6.4%





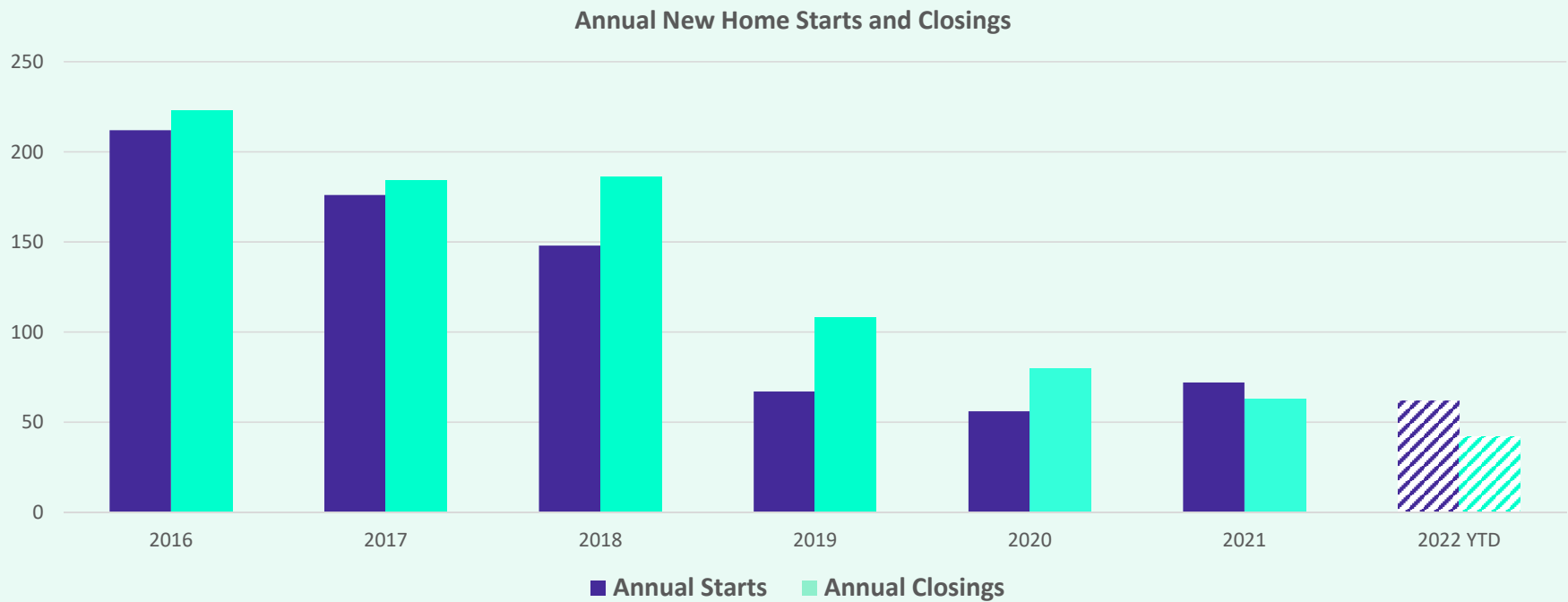
DFW New Home Ranking Report

ISD Ranked by Annual Closings – 3Q22

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHWEST ISD	3,494	3,543	2,035	3,998	38,239
2	DENTON ISD	2,453	2,553	2,148	3,699	29,153
3	FORNEY ISD	1,589	2,426	929	2,342	29,984
4	PROSPER ISD	2,327	2,270	2,310	3,593	21,227
5	FRISCO ISD	1,311	1,620	1,217	1,495	9,258
6	ROYSE CITY ISD	1,644	1,571	1,086	2,004	12,635
7	DALLAS ISD	1,750	1,495	1,804	2,348	5,963
8	PRINCETON ISD	2,011	1,447	1,477	1,632	10,290
9	MIDLOTHIAN ISD	1,028	1,154	714	2,200	19,669
10	WAXAHACHIE ISD	838	1,090	359	1,266	26,837
11	EAGLE MT-SAGINAW ISD	1,293	1,070	822	2,427	17,807
12	ROCKWALL ISD	1,309	1,061	1,046	2,005	13,693
13	CROWLEY ISD	1,338	1,054	943	2,023	16,422
14	LEWISVILLE ISD	1,130	1,043	963	1,040	2,202
15	CRANDALL ISD	1,515	1,023	1,139	618	15,212
16	COMMUNITY ISD	1,025	983	566	1,184	7,831
17	CELINA ISD	981	947	947	1,062	35,378
18	MANSFIELD ISD	1,326	930	1,084	1,423	6,868
19	MCKINNEY ISD	1,076	813	1,052	1,384	16,208
20	AUBREY ISD	1,525	791	1,149	993	5,260
62	TERRELL ISD	198	60	166	210	4,963
63	CARROLL ISD	91	55	118	190	489
64	GRAPEVINE-COLLEYVILLE ISD	37	53	26	149	251

* Based on additional Templeton Demographics housing research

District New Home Starts and Closings by Quarter

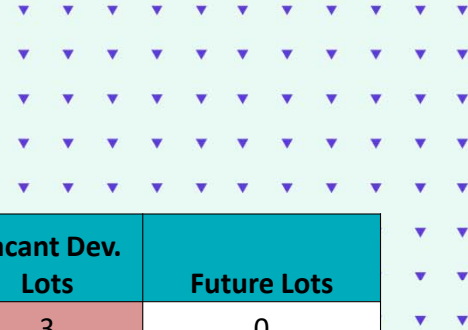


Starts	2016	2017	2018	2019	2020	2021	2022
1Q	68	46	32	17	17	10	26
2Q	49	21	46	18	17	10	14
3Q	50	60	41	24	8	23	22
4Q	45	49	29	8	14	29	
Total	212	176	148	67	56	72	62

Closings	2016	2017	2018	2019	2020	2021	2022
1Q	38	58	51	25	25	18	5
2Q	72	43	46	32	9	17	13
3Q	56	44	51	34	25	15	24
4Q	57	39	38	17	21	13	
Total	223	184	186	108	80	63	42

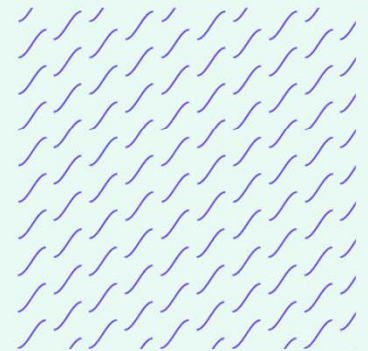


District Housing Overview by Elementary Zone



Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	Vacant Dev. Lots	Future Lots
CARROLL	8	4	0	0	8	8	3	0
JOHNSON	14	4	17	6	15	15	25	232
OLD UNION	1	1	4	2	1	1	2	0
ROCKENBAUGH	0	0	0	0	0	0	0	0
WALNUT GROVE	68	13	34	16	87	94	160	257
Grand Total	91	22	55	24	111	118	190	489

-  Highest activity in the category
-  Second highest activity in the category
-  Third highest activity in the category



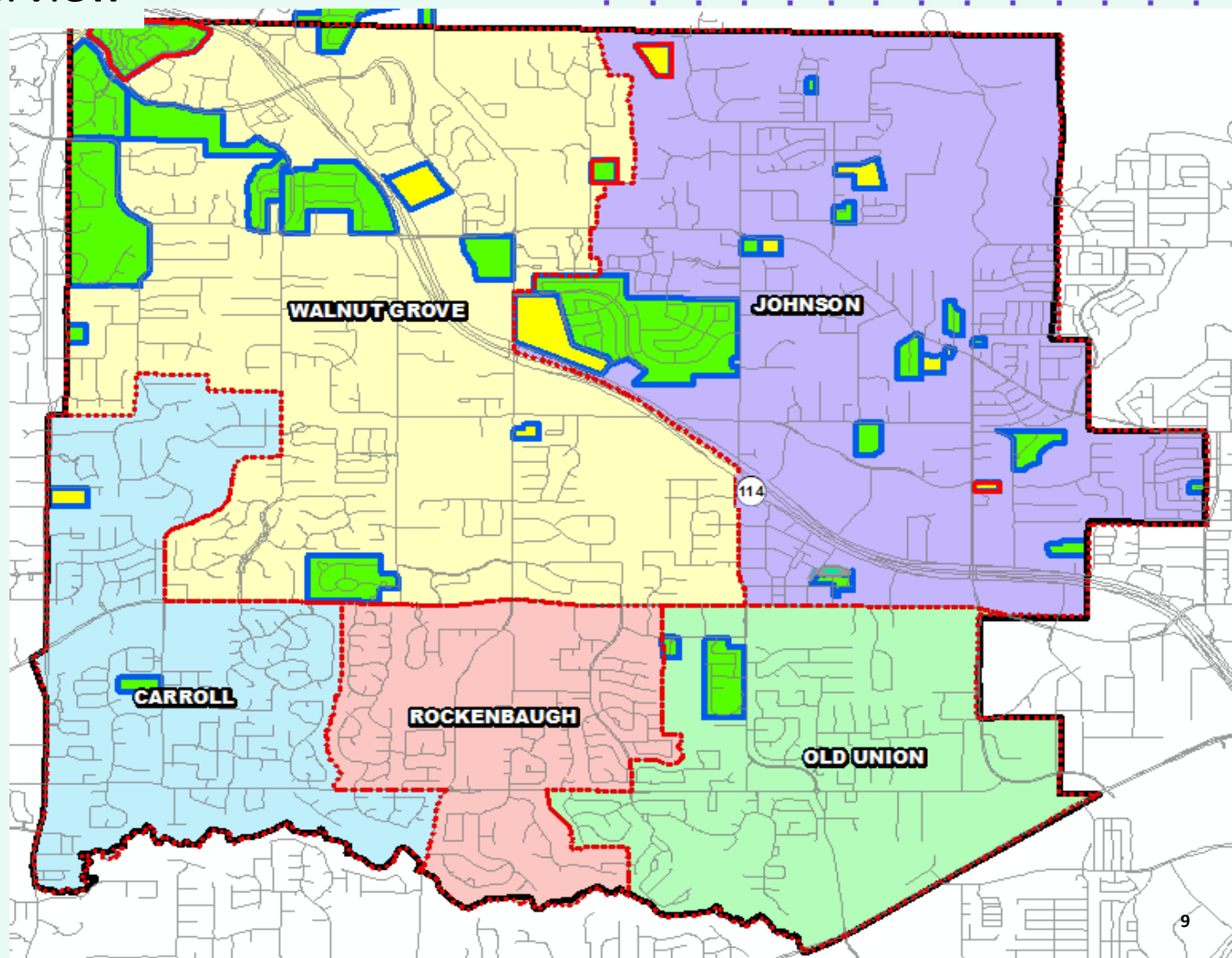


District Housing Overview

- The district has 26 actively building subdivisions
- Within CISD there are 10 future subdivisions in the planning stages
- Ground-work is underway on approx. 40 lots within four subdivisions

Subdivisions

- ACTIVE
- FUTURE
- Groundwork Underway

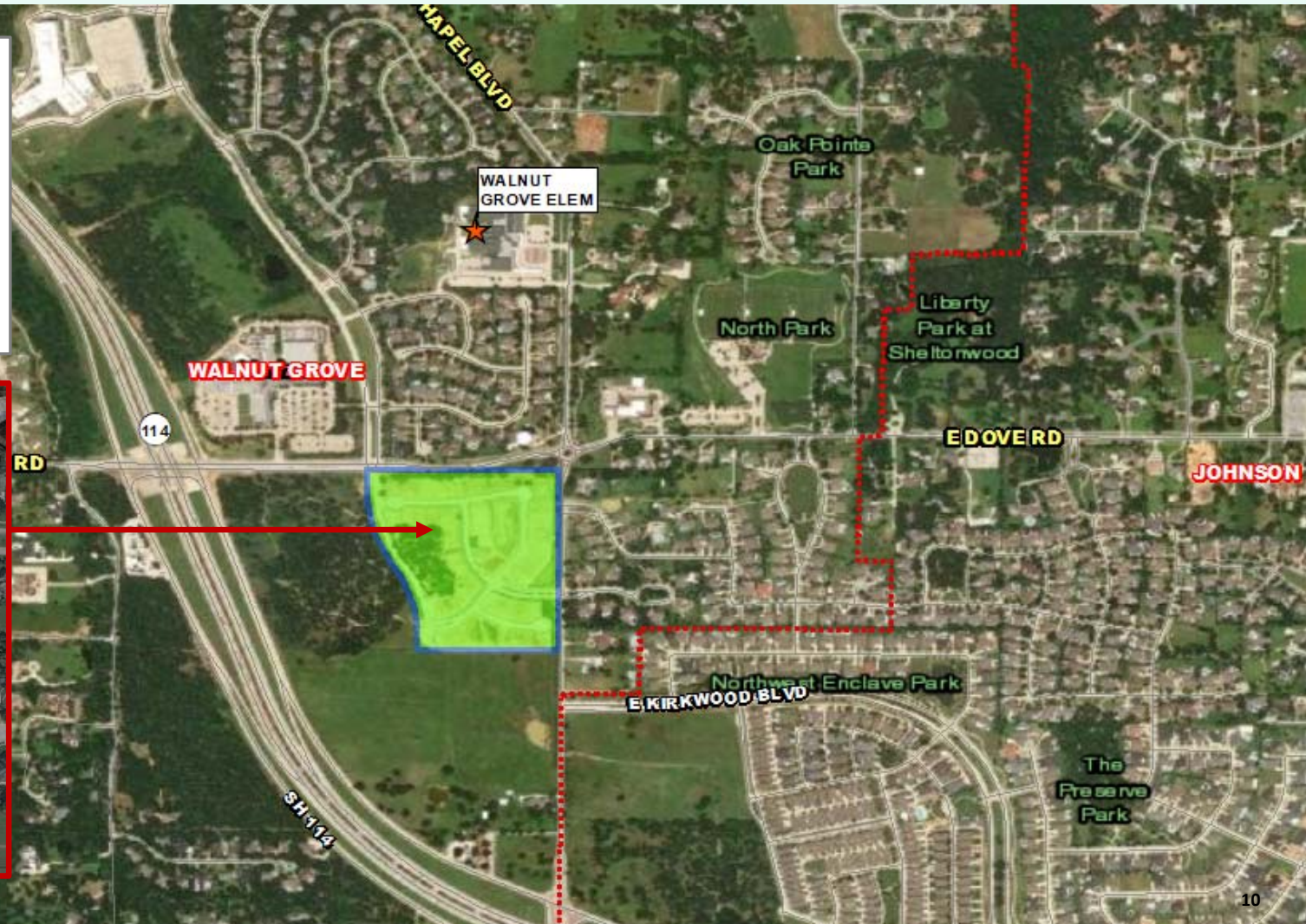




Residential Activity

Metairie at Southlake

- 56 total lots
- 14 homes under construction
- 38 vacant developed lots
- 4 occupied homes
- Hawkins-Welwood Homes, Calais Custom and Maykus Homes; lots start at \$300K with home prices averaging \$2M
- Walnut Grove Elem zone





Residential Activity

Keen Homestead

- 9 total lots
- Groundwork underway; street in
- 1+ acre estate lots
- Lots priced from the upper-\$800's
- Calais Custom Homes
- Walnut Grove Elem zone





Residential Activity

The Conservation

- 8 total lots
- Groundwork underway
- 1+ acre estate lots (13 total acres in development)
- Johnson Elem zone

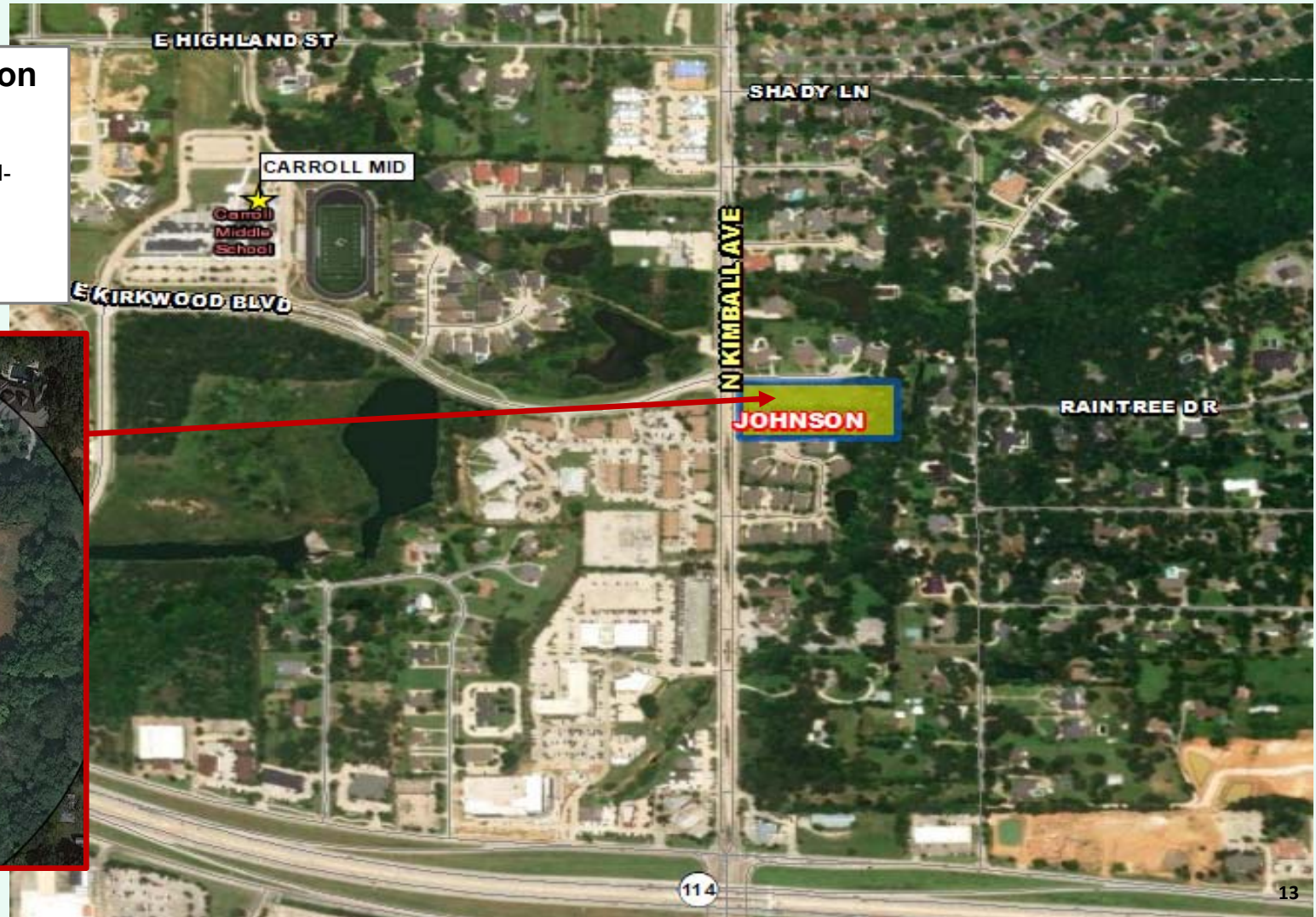




Residential Activity

The Estates at Pemberton

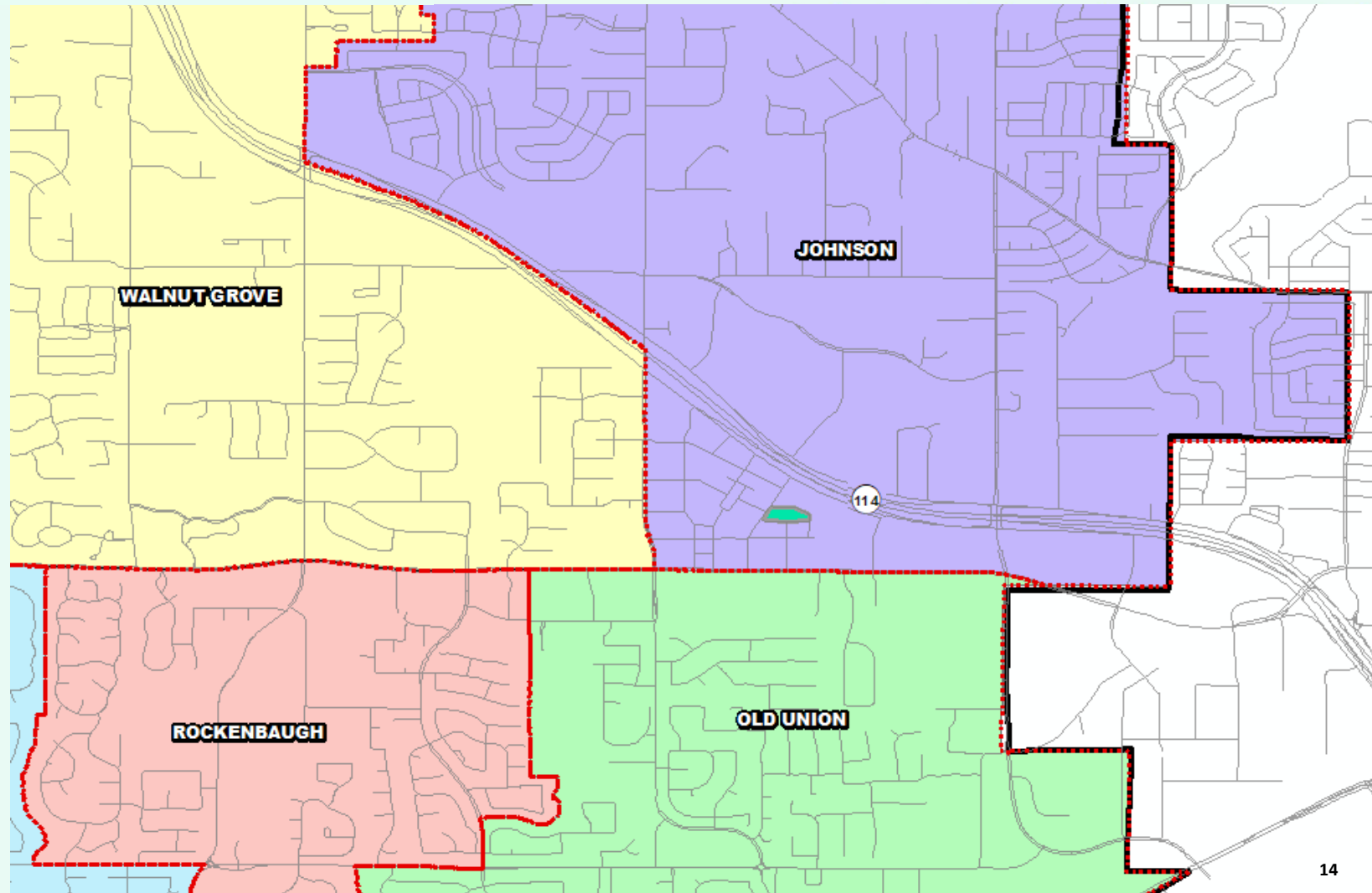
- 6 total lots
- Groundwork underway, street in
- $\frac{1}{2}$ to $\frac{3}{4}$ acre lots priced from the mid-\$500's
- DeCavitt Properties
- Available Fall 2022
- Johnson Elem zone





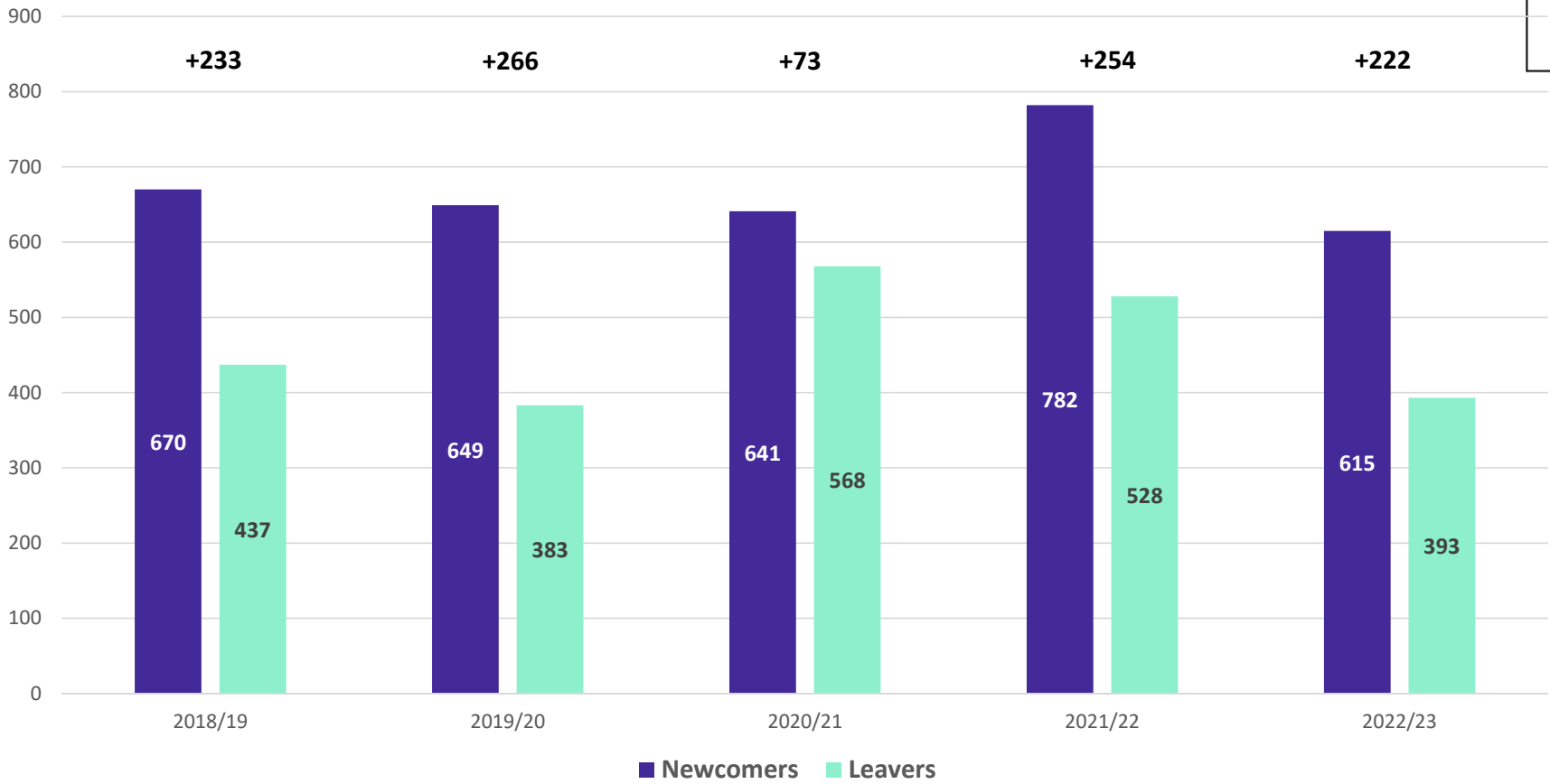
District Multi-Family Overview

- One multi-family project is currently planned in the District, a 58 unit condo project situated in Southlake Town Center



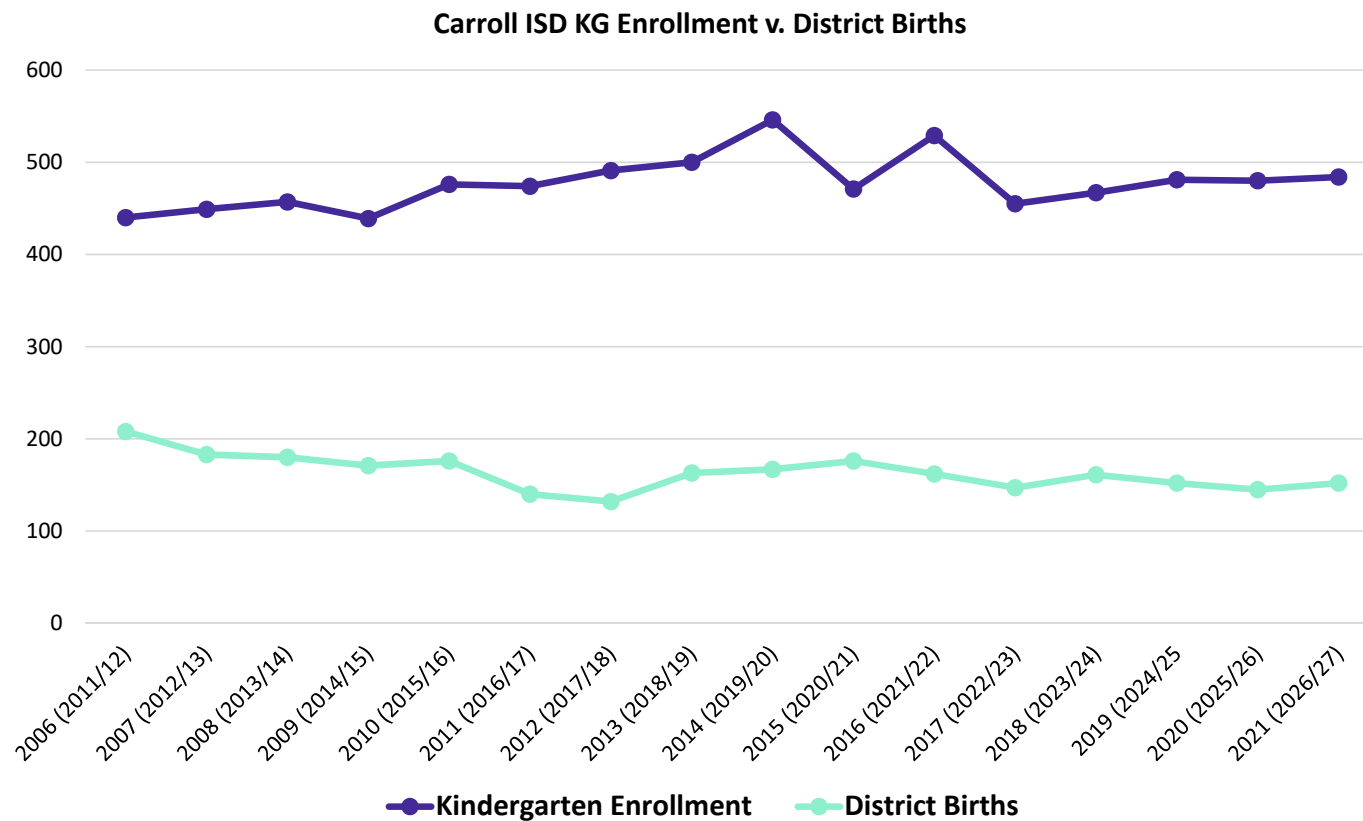


Newcomers and Leavers





Birth Rate Analysis



	District Births	Kindergarten Enrollment	Ratio
2006 (2011/12)	208	440	2.12
2007 (2012/13)	183	449	2.45
2008 (2013/14)	180	457	2.54
2009 (2014/15)	171	439	2.57
2010 (2015/16)	176	476	2.70
2011 (2016/17)	140	474	3.39
2012 (2017/18)	132	491	3.72
2013 (2018/19)	163	500	3.07
2014 (2019/20)	167	546	3.27
2015 (2020/21)	176	471	2.68
2016 (2021/22)	162	529	3.27
2017 (2022/23)	147	455	3.10
2018 (2023/24)	161	467	2.90
2019 (2024/25)	152	481	3.16
2020 (2025/26)	145	480	3.31
2021 (2026/27)	152	484	3.18



Annual Enrollment Change

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2018/19	37	161	500	512	563	564	625	666	652	672	702	684	686	700	642	8,366		
2019/20	25	182	546	515	554	588	597	649	698	688	697	730	666	686	704	8,525	159	1.9%
2020/21	56	109	471	538	544	564	595	603	658	695	695	702	744	650	700	8,324	-201	-2.4%
2021/22	14	177	529	483	548	566	585	628	632	683	728	711	711	733	661	8,389	65	0.8%
2022/23	23	203	455	546	545	595	602	630	643	648	697	733	708	712	732	8,472	83	1.0%

*Yellow Box = largest grade per year
Green Box = second largest grade per year

	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	EL	INT	MS	HS	SHS
3- Year Avg	1.378	1.123	0.949	1.014	1.068	1.048	1.038	1.047	1.029	1.020	1.026	1.012	1.009	0.988	1.012	1.023	1.038	1.023	1.011	1.000
2019/20	0.676	1.130	1.092	1.030	1.082	1.044	1.059	1.038	1.048	1.055	1.037	1.040	0.974	1.000	1.006	1.061	1.043	1.046	1.007	1.003
2020/21	2.240	0.599	0.863	0.985	1.056	1.018	1.012	1.010	1.014	0.996	1.010	1.007	1.019	0.976	1.020	0.987	1.012	1.003	1.013	0.998
2021/22	0.250	1.624	1.123	1.025	1.019	1.040	1.037	1.055	1.048	1.038	1.047	1.023	1.013	0.985	1.017	1.049	1.052	1.043	1.018	1.001
2022/23	1.643	1.147	0.860	1.032	1.128	1.086	1.064	1.077	1.024	1.025	1.020	1.007	0.996	1.001	0.999	1.034	1.050	1.023	1.001	1.000

- Carroll ISD added 83 students this year as new housing activity remained positive despite market headwinds and students continued returning from the pandemic
- The strongest cohort growth this school year was observed in EE, PK and 2nd grade



Ten Year Forecast by Grade Level

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2018/19	37	161	500	512	563	564	625	666	652	672	702	684	686	700	642	8,366		
2019/20	25	182	546	515	554	588	597	649	698	688	697	730	666	686	704	8,525	159	1.9%
2020/21	56	109	471	538	544	564	595	603	658	695	695	702	744	650	700	8,324	-201	-2.4%
2021/22	14	177	529	483	548	566	585	628	632	683	728	711	711	733	661	8,389	65	0.8%
2022/23	23	203	455	546	545	595	602	630	643	648	697	733	708	712	732	8,472	83	1.0%
2023/24	23	203	467	476	573	566	621	632	657	668	666	710	740	699	721	8,422	-50	-0.6%
2024/25	24	196	481	490	501	597	589	646	661	680	683	677	714	734	705	8,378	-44	-0.5%
2025/26	25	202	480	502	515	523	623	620	670	684	701	693	679	709	739	8,365	-13	-0.2%
2026/27	26	211	484	500	528	538	545	652	647	692	703	713	697	673	716	8,325	-40	-0.5%
2027/28	27	213	493	505	526	551	559	570	680	676	718	714	717	691	679	8,319	-6	-0.1%
2028/29	28	209	488	514	532	548	570	587	593	705	697	729	718	711	697	8,326	7	0.1%
2029/30	29	210	492	509	540	556	568	597	611	616	727	708	733	712	717	8,325	0	0.0%
2030/31	30	210	495	513	535	563	576	594	622	636	636	738	712	727	718	8,305	-21	-0.2%
2031/32	31	208	497	517	538	558	584	603	619	646	656	646	742	706	733	8,284	-21	-0.2%
2032/33	32	206	498	520	542	561	579	612	628	643	667	666	649	736	712	8,251	-33	-0.4%

Yellow box = largest grade per year
Green box = second largest grade per year



Ten Year Forecast by Campus

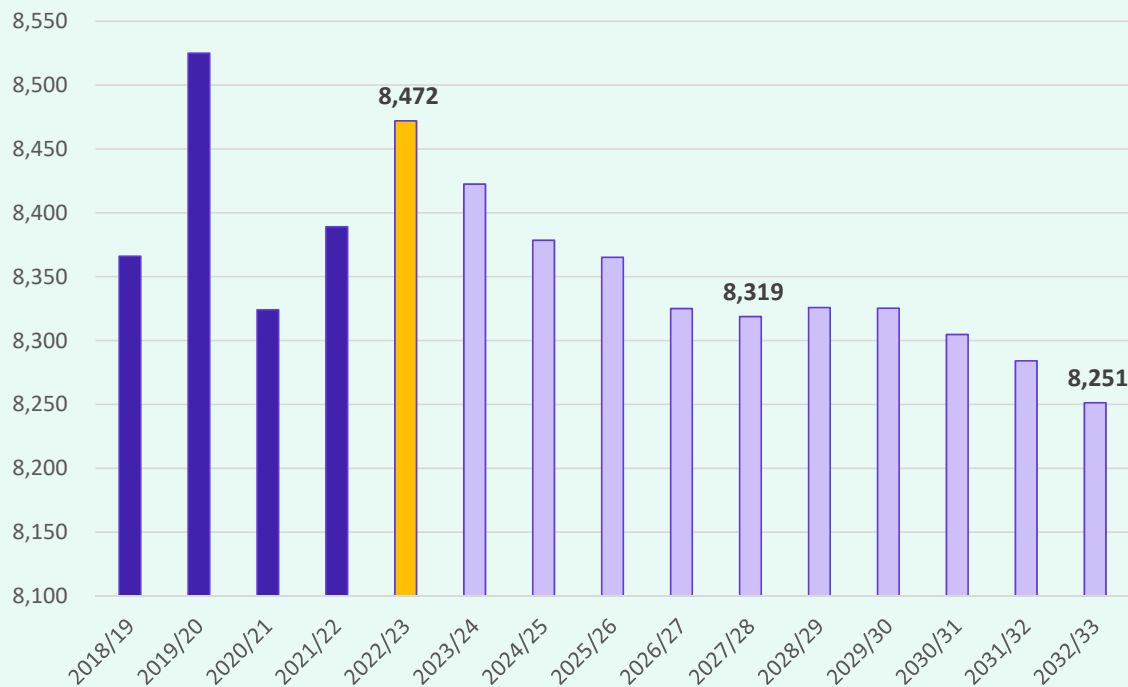
Campus	HISTORY		2022/23	ENROLLMENT PROJECTIONS									
	Capacity	2021/22		2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Carroll Elementary	707	637	625	621	598	579	565	572	570	577	588	585	582
Walnut Grove Elementary	754	645	652	640	632	613	598	618	636	646	663	679	692
Johnson Elementary	680	667	690	690	684	689	672	661	657	650	639	636	639
Old Union Elementary	502	469	472	453	465	479	468	485	493	495	492	493	489
Rockenbaugh Elementary	618	484	530	526	500	510	529	537	533	536	540	540	536
ELEMENTARY TOTALS	3,261	2,902	2,969	2,929	2,878	2,870	2,832	2,874	2,889	2,904	2,922	2,933	2,938
Elementary Absolute Change		25	67	-40	-51	-8	-38	42	15	16	17	11	5
Elementary Percent Change		0.87%	2.31%	-1.33%	-1.74%	-0.29%	-1.33%	1.47%	0.52%	0.54%	0.60%	0.39%	0.18%
Durham Intermediate	1,080	705	691	687	702	722	743	709	653	664	676	676	681
Eubanks Intermediate	917	555	582	602	605	568	556	541	527	544	540	546	559
INTERMEDIATE SCHOOL TOTALS	1,997	1,260	1,273	1,289	1,307	1,290	1,299	1,250	1,180	1,208	1,216	1,222	1,240
Intermed. Absolute Growth		-1	13	16	18	-17	9	-49	-70	28	8	6	18
Intermed. Percent Change		-0.08%	1.03%	1.26%	1.40%	-1.30%	0.70%	-3.77%	-5.60%	2.37%	0.66%	0.49%	1.47%
Carroll Middle School	860	779	736	737	731	725	738	774	795	754	698	709	721
Dawson Middle School	872	632	609	597	632	660	657	620	607	589	574	593	589
MIDDLE SCHOOL TOTALS	1,732	1,411	1,345	1,334	1,363	1,385	1,395	1,394	1,402	1,343	1,272	1,302	1,310
Middle Absolute Growth		21	-66	-11	29	22	10	-1	8	-59	-71	30	8
Middle School Percent Change		1.51%	-4.68%	-0.82%	2.17%	1.61%	0.72%	-0.07%	0.57%	-4.21%	-5.29%	2.36%	0.61%
Carroll High School	1,587	1,422	1,441	1,450	1,391	1,372	1,410	1,431	1,447	1,441	1,450	1,388	1,315
Carroll Senior High School	1,519	1,394	1,444	1,420	1,439	1,448	1,389	1,370	1,408	1,429	1,445	1,439	1,448
HIGH SCHOOL TOTALS	3,106	2,816	2,885	2,870	2,830	2,820	2,799	2,801	2,855	2,870	2,895	2,827	2,763
High School Absolute Growth		20	69	-15	-40	-10	-21	2	54	15	25	-68	-64
High School Percent Change		0.72%	2.45%	-0.52%	-1.39%	-0.35%	-0.74%	0.07%	1.93%	0.53%	0.87%	-2.35%	-2.26%
DISTRICT TOTALS	10,096	8,389	8,472	8,422	8,378	8,365	8,325	8,319	8,326	8,325	8,305	8,284	8,251
District Absolute Growth		65	83	-50	-44	-13	-40	-6	7	0	-21	-21	-33
District Percent Change		0.78%	0.99%	-0.58%	-0.52%	-0.16%	-0.48%	-0.08%	0.08%	-0.01%	-0.25%	-0.25%	-0.40%

Yellow box = over capacity
Green box = within 10% of capacity



Key Takeaways

Enrollment Forecast



- Carroll ISD enrollment is approaching 8,500
- Enrollment growth has continued despite rising interest rates and the build up of housing inventory
- Builders will work through inventory over the next 3-6 months
- Elementary and middle school grades continue to show enrollment increases
- Groundwork is currently underway on approx. 40 lots across the district
- The district is forecasted to add ~50 new homes annually for the next 2-3 years
- The district is forecasted to enroll approx. 8,320 students in 2027/28, and roughly 8,250 students in 2032/33