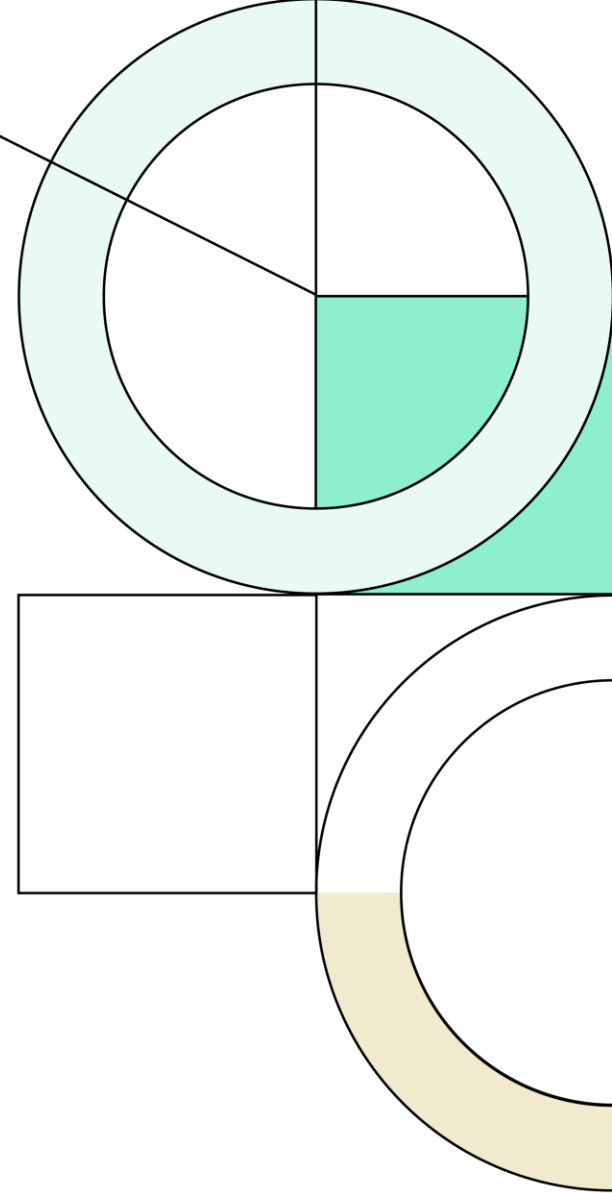




Judson
Independent
School
District

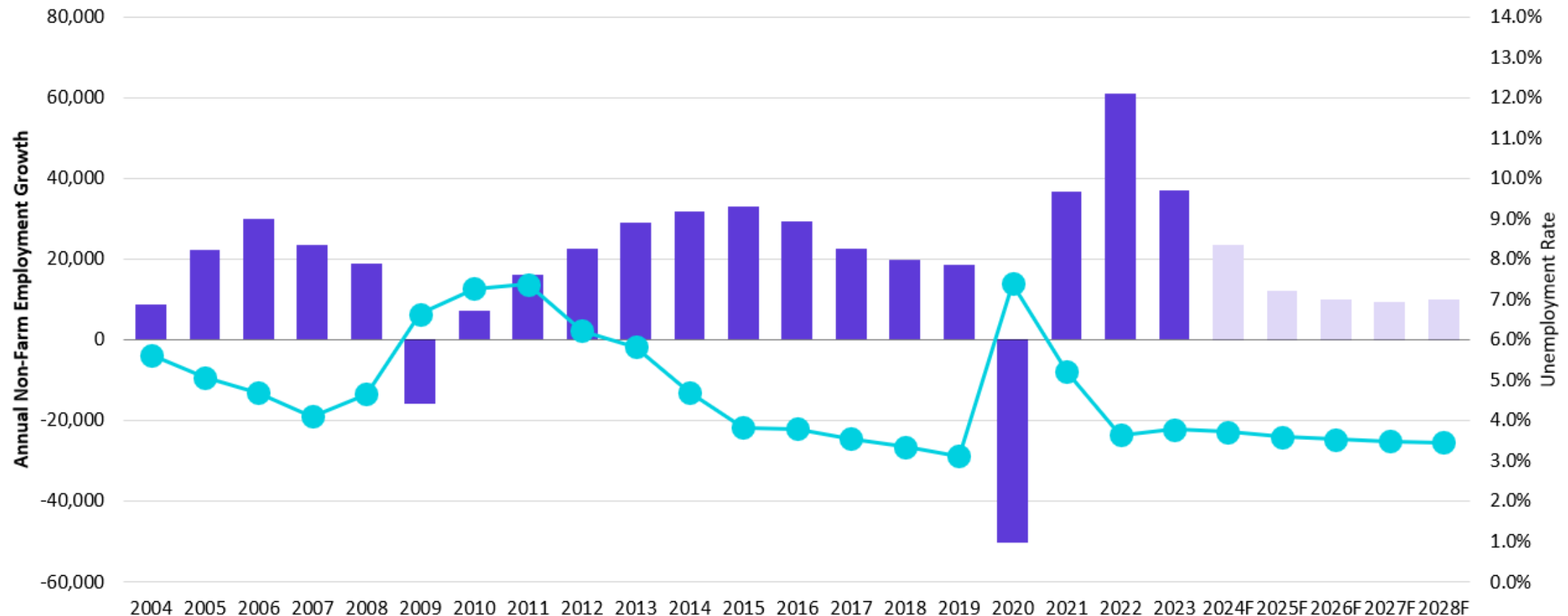
1Q24

Demographic Report





San Antonio MSA Employment Growth



Source: Moody's Analytics; U.S. Bureau of Labor Statistics (BLS)
San Antonio-New Braunfels, TX Metropolitan Statistical Area - Moody's Analytics Five-Year Forecast

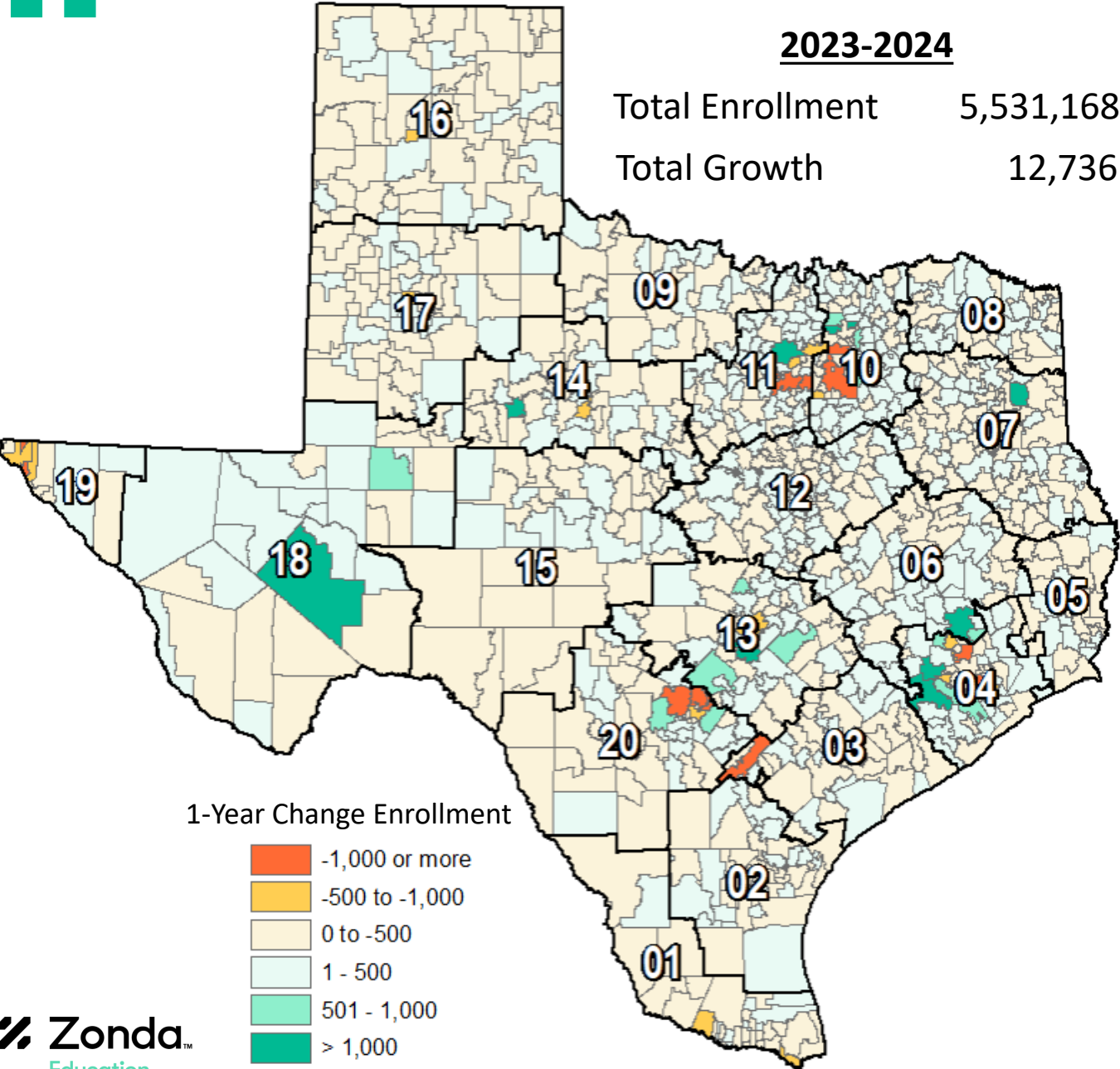
Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024F	2025F	2026F	2027F	2028F
Non-Farm Employment	954,342	987,300	1,016,558	1,039,067	1,059,033	1,077,492	1,027,075	1,063,783	1,124,892	1,161,892	1,185,282	1,197,417	1,207,281	1,216,665	1,226,577
Prior Year Change	31,767	32,958	29,258	22,508	19,967	18,458	(50,417)	36,708	61,108	37,000	23,390	12,135	9,864	9,384	9,912
Annual % Change	3.4%	3.5%	3.0%	2.2%	1.9%	1.7%	-4.7%	3.6%	5.7%	3.3%	2.0%	1.0%	0.8%	0.8%	0.8%
Unemployment Rate	4.7%	3.8%	3.8%	3.6%	3.4%	3.1%	7.4%	5.2%	3.6%	3.8%	3.7%	3.6%	3.5%	3.5%	3.5%



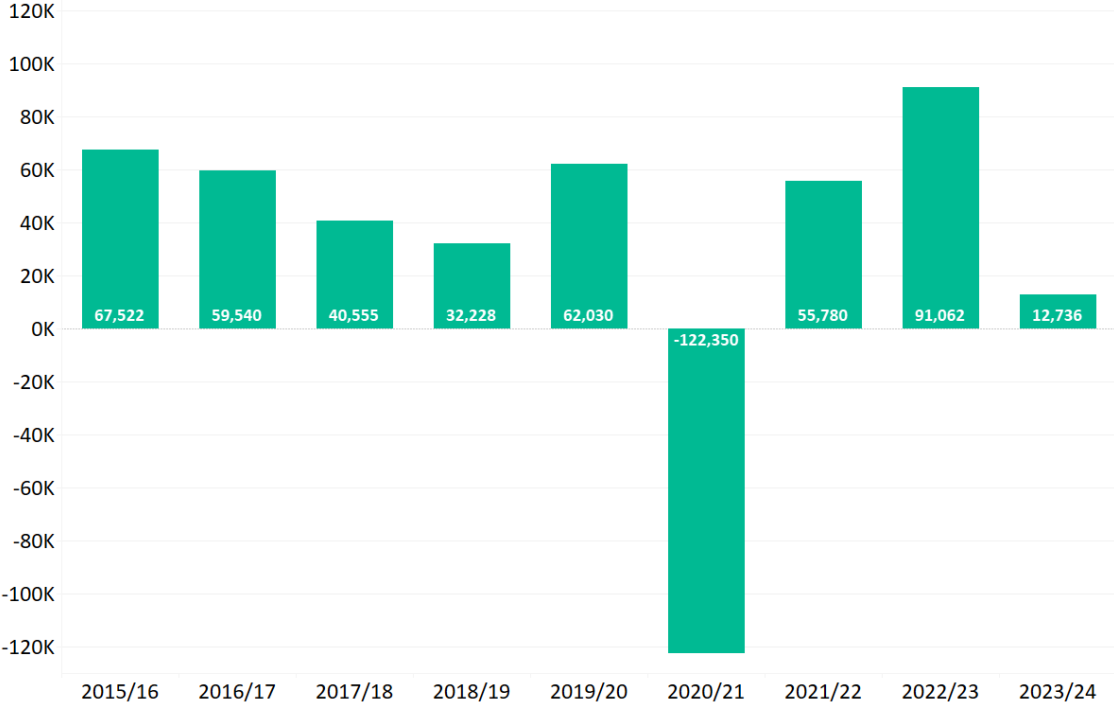
State Enrollment Trends

2023-2024

Total Enrollment 5,531,168
Total Growth 12,736



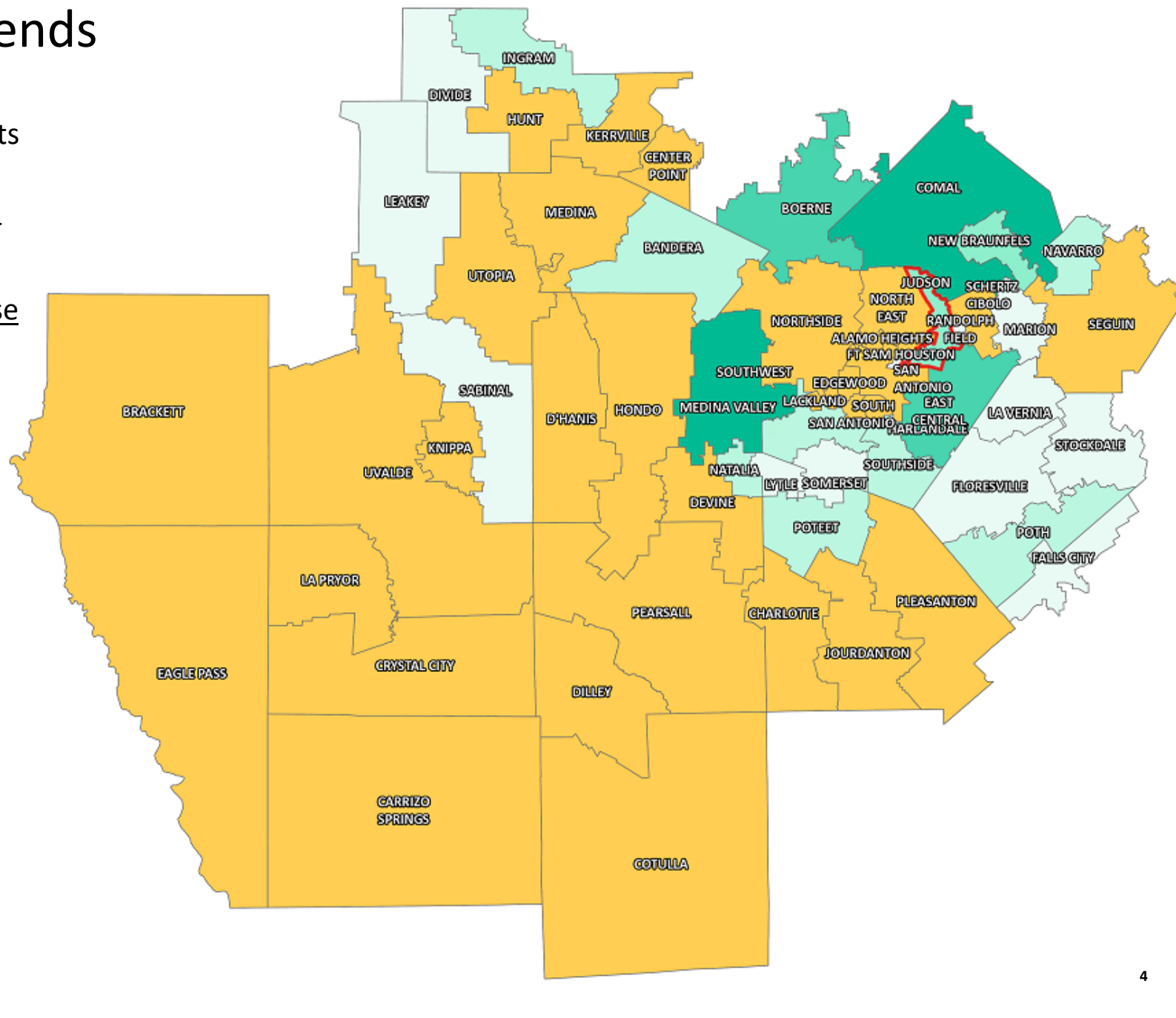
Texas ISD Enrollment Change





Region 20 Enrollment Trends

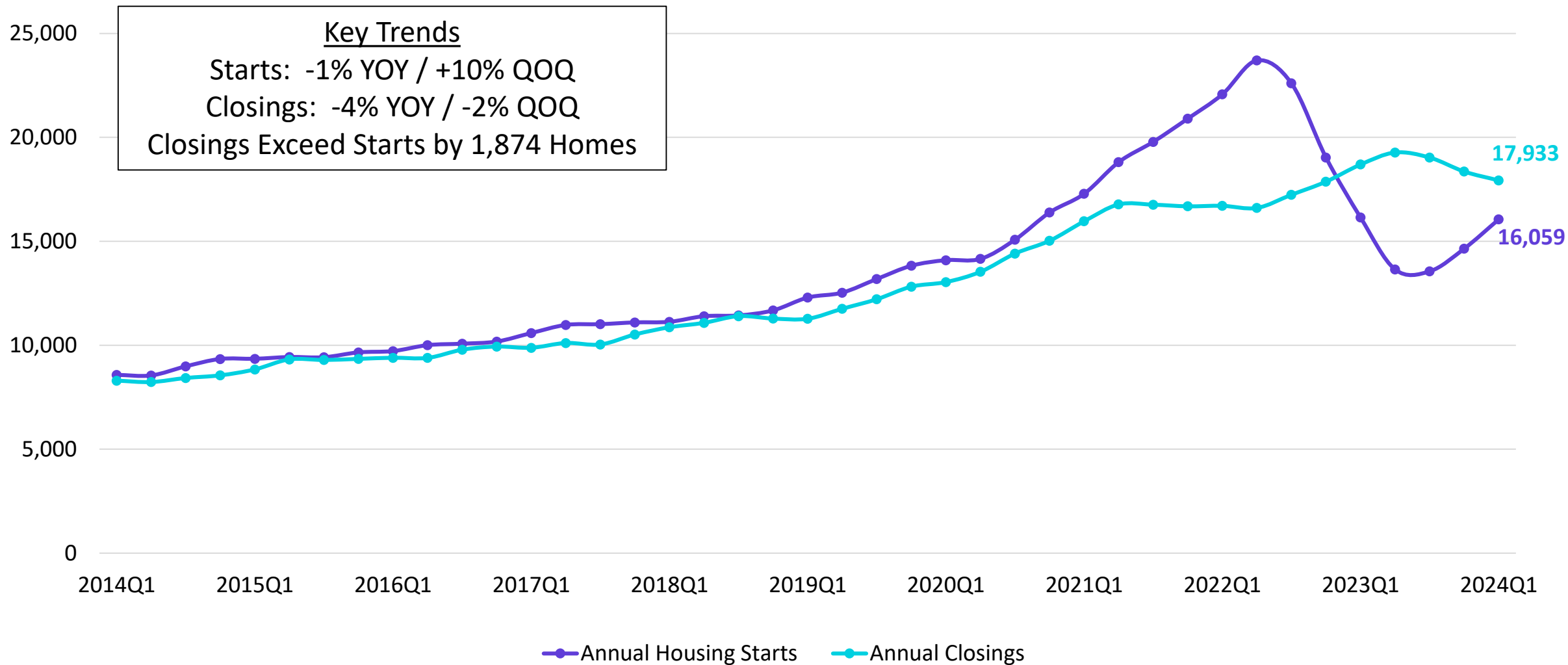
- Judson ISD enrollment increased by 978 students between 2018/19 and 2023/24 (4.3%).
- JISD enrollment declined by 2,023 students, or - 7.8%, since 2022/23
- Region 20 has seen a 5-year enrollment decrease of 11,586 students (-2.5% growth).
- Student enrollment declined by 4,285 students from 2022/23, in Region 20 (-0.9% growth).





San Antonio New Home Starts & Closings

Annual Housing Starts vs. Annual Closings





San Antonio New Home Ranking Report

ISD Ranked by Annual Closings – 1Q24

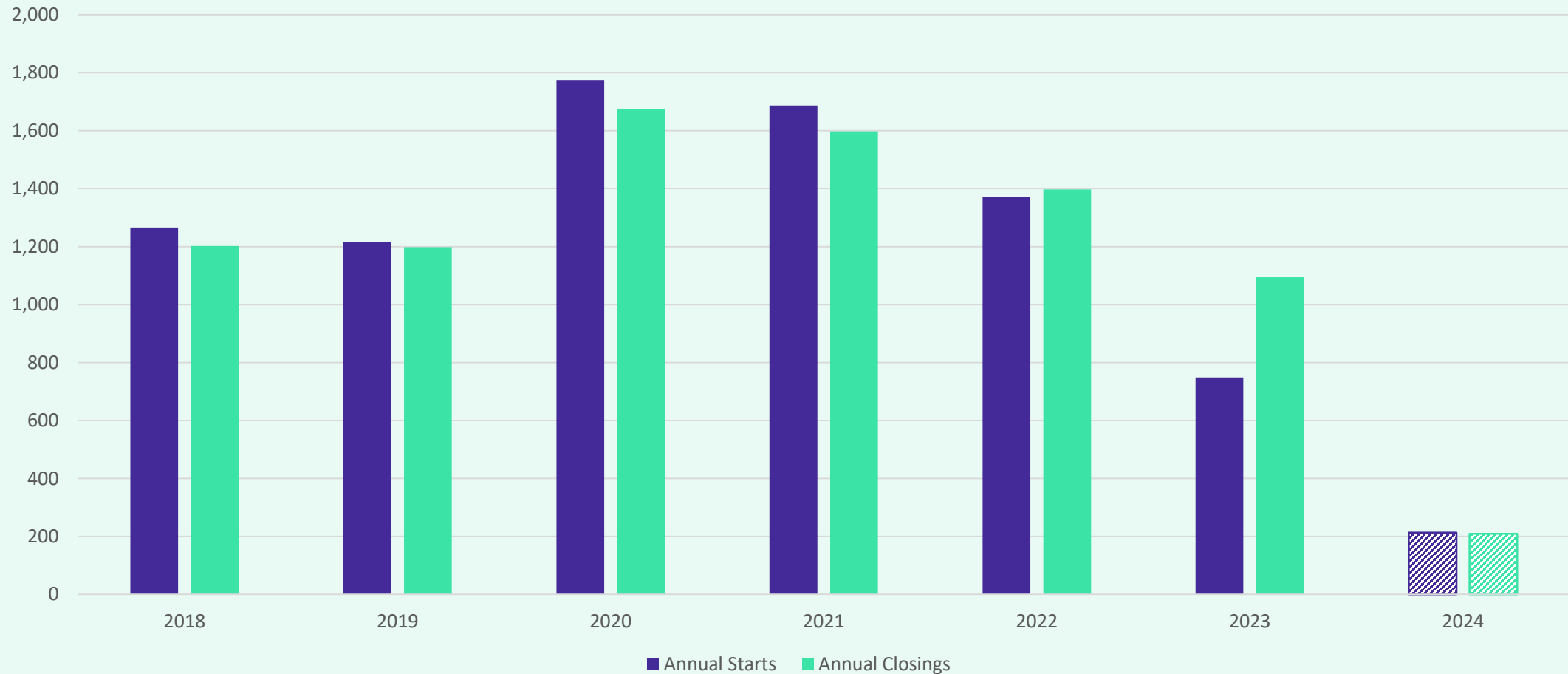
Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHSIDE ISD (BEXAR)	3,403	3,625	2,242	6,817	22,741
2	COMAL ISD	2,537	2,918	1,865	4,945	23,012
3	EAST CENTRAL ISD	1,653	2,094	964	4,679	24,881
4	MEDINA VALLEY ISD	2,155	2,087	1,456	4,197	28,248
5	SOUTHWEST ISD	1,079	1,186	646	2,295	7,897
6	JUDSON ISD	803	1,068	495	701	1,120
7	SCHERTZ CIBOLO ISD	717	831	453	1,746	6,698
8	NAVARRO ISD	840	824	529	1,443	6,317
9	BOERNE ISD	646	740	518	1,138	10,321
10	NEW BRAUNFELS ISD	490	642	306	1,262	6,275
11	SOUTHSIDE ISD	637	547	349	1,118	12,722
12	NORTH EAST ISD	358	451	234	789	5,491
13	SEGUIN ISD	347	358	224	669	5,600
14	SOUTH SAN ANTONIO ISD	137	203	132	331	620
15	SAN ANTONIO ISD	119	147	171	372	670
16	FLORESVILLE ISD	147	117	91	147	101
17	MARION ISD	157	76	109	202	4,495
18	LYTLE ISD	62	66	41	392	1,046
19	PLEASANTON ISD	59	48	22	59	50
20	ALAMO HEIGHTS ISD	18	46	35	18	19

* Based on additional Zonda Education housing research

** Totals **DO NOT** include Age-restricted communities



District New Home Starts and Closings



Starts	2018	2019	2020	2021	2022	2023	2024
1Q	235	320	388	343	477	158	213
2Q	396	333	473	423	435	211	
3Q	320	242	468	467	305	259	
4Q	315	321	446	454	153	120	
Total	1,266	1,216	1,775	1,687	1,370	748	213

Closings	2018	2019	2020	2021	2022	2023	2024
1Q	269	253	236	300	307	235	209
2Q	296	351	397	497	243	320	
3Q	319	321	621	426	449	337	
4Q	318	273	421	375	398	202	
Total	1,202	1,198	1,675	1,598	1,397	1,094	209



District Housing Overview by Elementary Zone

Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Const.	Inventory	Vacant Dev. Lots	Future
CANDLEWOOD	4	0	25	2	0	3	0	0
CONVERSE	26	0	39	3	0	40	184	0
COPPERFIELD	177	38	170	44	97	105	119	0
CRESTVIEW	0	0	1	0	0	0	0	25
ELOLF	120	19	193	30	19	37	34	88
ESCONDIDO	73	18	89	21	29	37	25	115
HARTMAN	4	0	28	1	0	1	3	0
MASTERS	32	0	81	7	5	8	40	65
MILLER'S POINT	0	0	0	0	0	0	0	120
OLYMPIA	25	8	14	3	12	21	17	172
PASCHALL	27	7	49	11	12	14	0	0
ROLLING MEADOWS	13	0	22	9	0	16	38	0
SALINAS	0	0	0	0	0	0	0	0
SPRING MEADOWS	49	15	50	13	27	28	19	0
WOODLAKE	0	0	0	0	0	0	0	98
WORTHAM OAKS	253	108	307	65	119	185	222	437
Grand Total	803	213	1068	209	320	495	701	1120

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

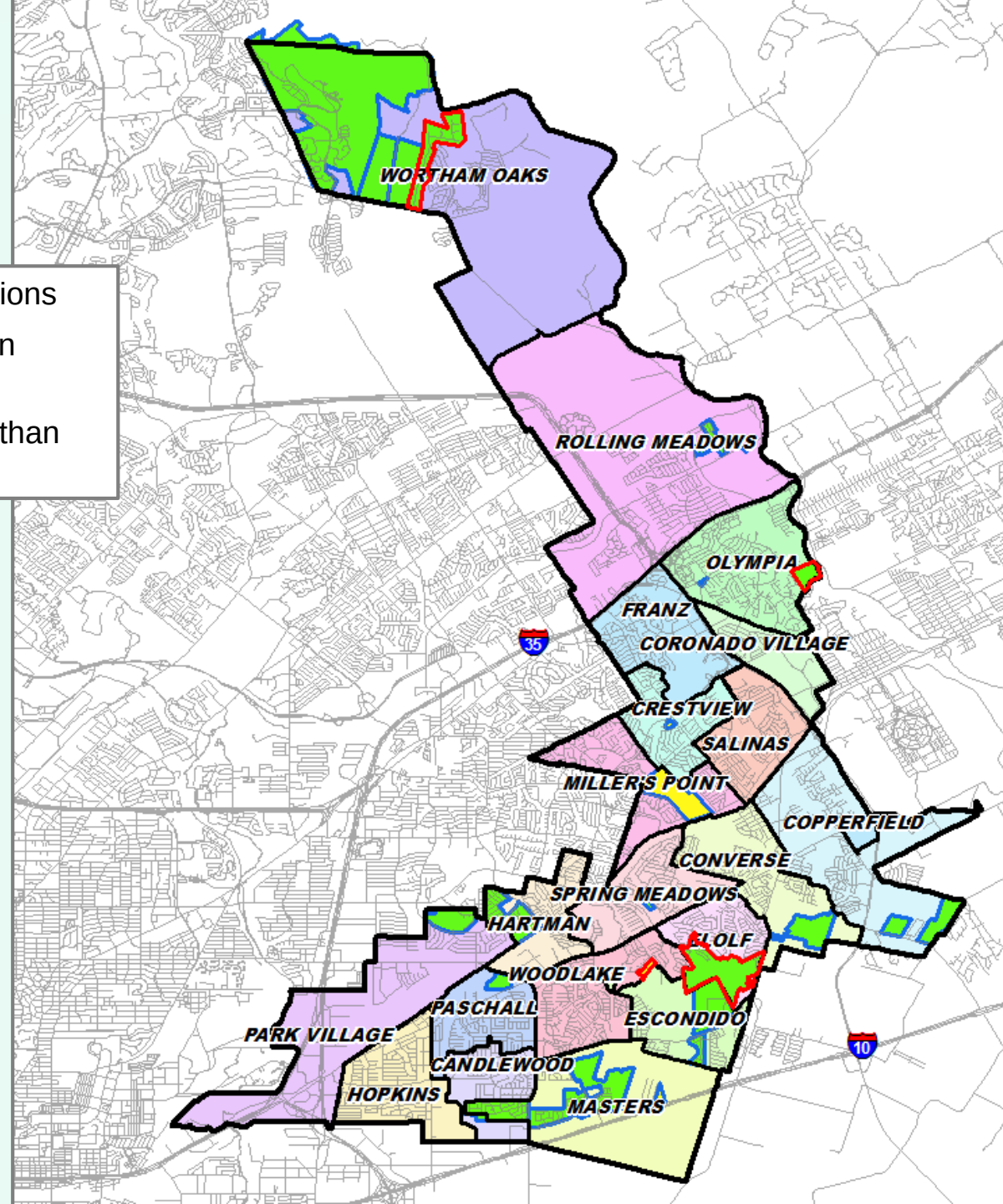


District Housing Overview

- The district has 19 actively building subdivisions
- Within JISD there are 5 future subdivisions in various stages of planning
- Of these, groundwork is underway on more than 300 lots within 4 subdivisions

Subdivisions

-  ACTIVE
-  FUTURE
-  Groundwork Underway





Residential Activity

Cibolo Canyons

- 1,506 total lots
- 206 future lots
- 29 vacant developed lots
- 30 homes under construction
- 1,211 homes occupied
- Started 19 homes in 1Q24; started 89 homes in last 12 months
- Closed 28 homes in 1Q24; closed 187 homes in last 12 months
- \$500K+
- Current Student Yield = 0.098

Langdon

- 802 total lots
- 220 future lots
- 140 vacant developed lots
- 79 homes under construction
- 341 homes occupied
- Started 80 homes in 1Q24, started 128 homes in last 12 months
- DR Horton
- \$323K+
- Current Student Yield = 0.243

April 2024





Residential Activity



Cibolo Crossing

- 197 total lots
- 145 future lots
- 17 vacant developed lots
- 12 homes under construction
- 14 homes occupied
- First homes closed 3Q23
- Groundwork underway on 111 lots in Phase 2
- \$500K+
- No current students

April 2024





Residential Activity

Santa Clara

- 214 total lots
- 14 vacant developed lots
- 57 homes under construction
- 142 homes occupied
- Started 20 homes in 1Q24, started 91 homes in last 12 months
- Closed 18 homes in 1Q24, closed 55 homes in last 12 months
- \$243K+
- Current Student Yield = 0.225





Residential Activity



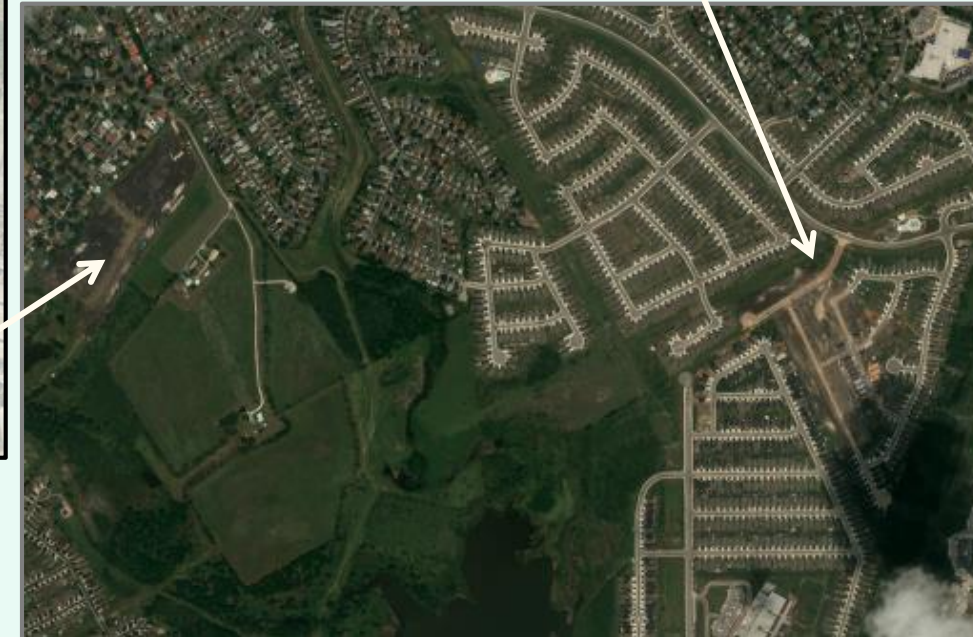
Fairway Crossing

- 98 total future lots
- Groundwork underway on all lots

Liberte Ventura

- 1,033 total lots
- 88 future lots
- 34 vacant developed lots
- 19 homes under construction
- 874 homes occupied
- Started 19 homes in 1Q24, started 120 homes in last 12 months
- Closed 30 homes in 1Q24, closed 193 homes in last 12 months
- Groundwork underway on remaining lots
- \$160K - \$250K
- Current Student Yield = 0.378

April 2024

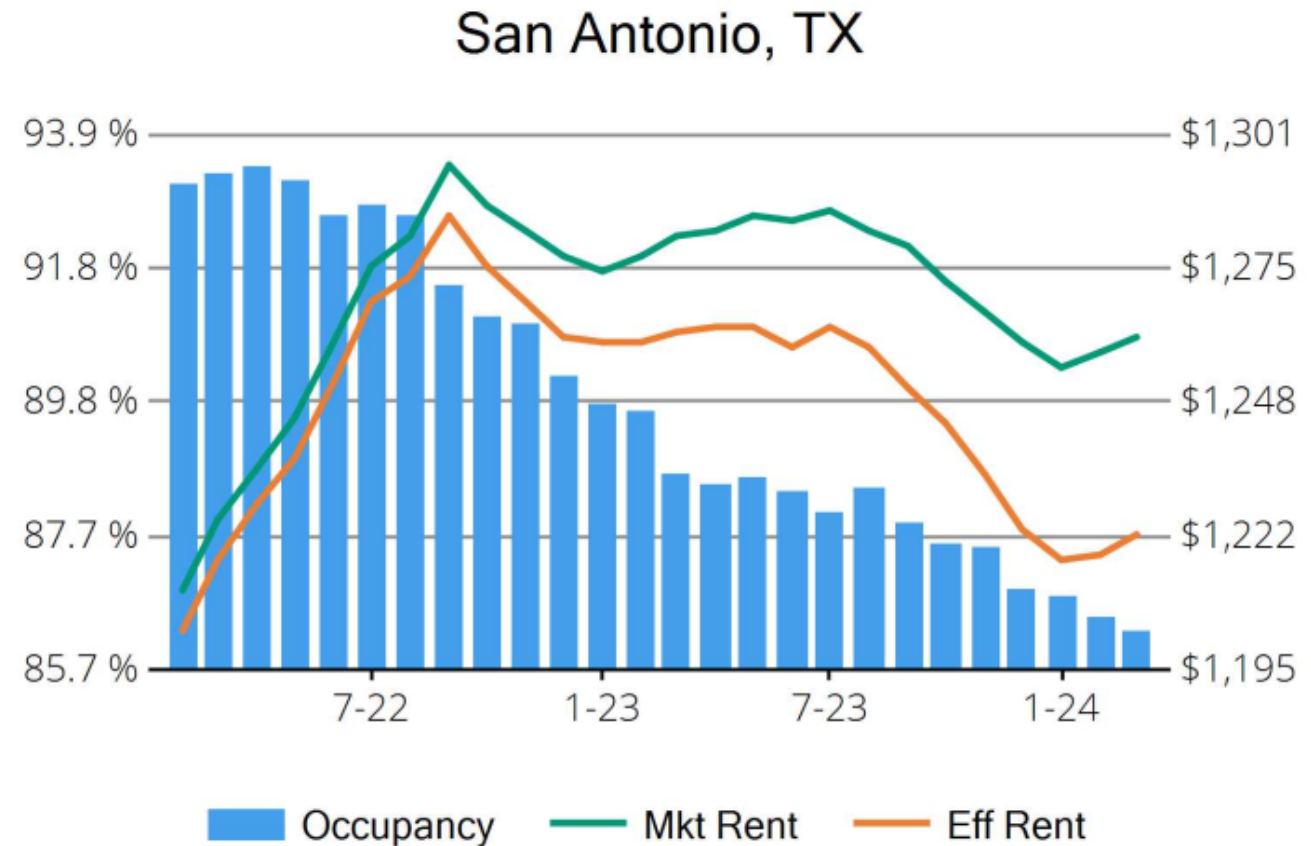




Housing Market Trends: Multi-family Market- March 2024

Stabilized and Lease-up Properties

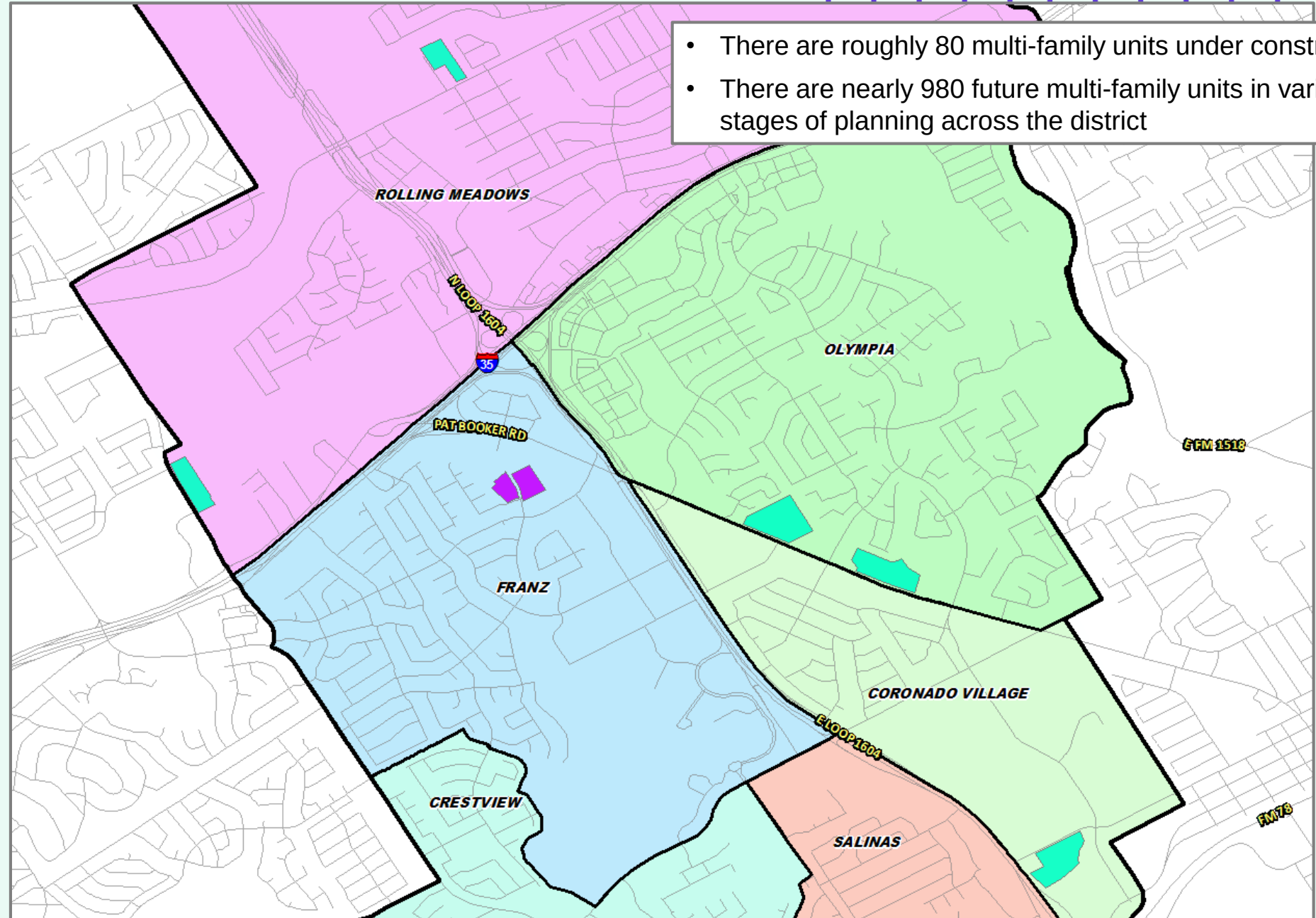
Conventional Properties	Mar 2024	Annual Change
Occupancy	86.3	-2.9%
Unit Change	7,058	
Units Absorbed (Annual)	908	
Average Size (SF)	860	+0.6%
Asking Rent	\$1,261	-1.7%
Asking Rent per SF	\$1.47	-2.3%
Effective Rent	\$1,222	-3.3%
Effective Rent per SF	\$1.42	-3.9%
% Offering Concessions	42%	+76.9%
Avg. Concession Package	6.5%	+25.5%





District Multi-Family Overview

- There are roughly 80 multi-family units under construction
- There are nearly 980 future multi-family units in various stages of planning across the district



Multi-Family Developments

-  FUTURE
-  UNDER CONSTRUCTION



Residential Activity



April 2024



Trumbal Broll Unit 1 & 2

- 80 townhome units under construction
- Anticipated completion mid 2024





TEA Transfer Report

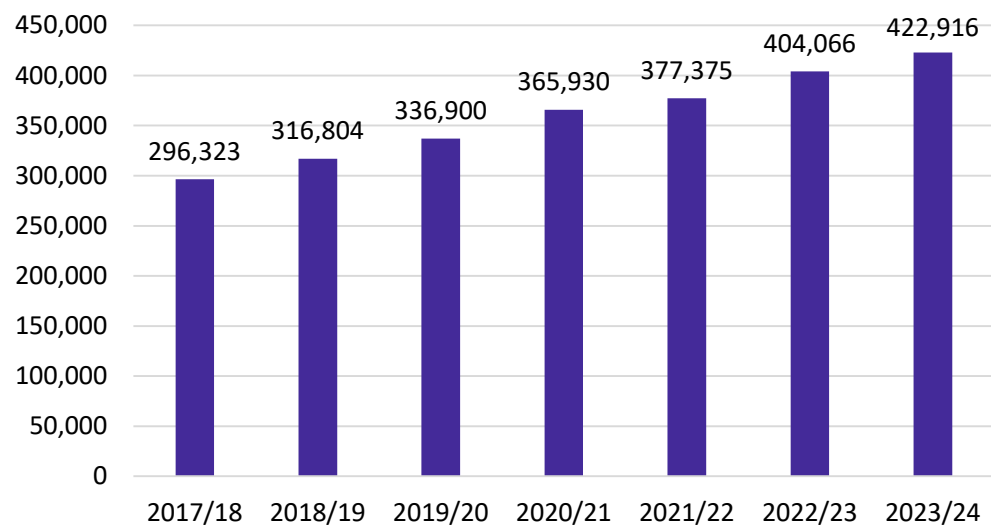
Transfers In From:	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	5 Year Change
East Central ISD	3	25	43	76	326	283	+280
North East ISD	33	70	116	288	607	424	+391
Northside ISD	3	3	13	26	36	27	+24
San Antonio ISD	3	14	31	79	131	107	+104
Schertz-Cibolo-U City ISD	30	57	52	106	229	152	+122
Total Transfers In*	99	210	288	633	1,444	1,073	+974

Transfers Out To:	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	5 Year Change
Basis Texas	35	42	82	121	154	189	+154
Brooks Academy of Science and Engineering	46	43	49	58	0	0	-46
Comal ISD	21	22	32	55	63	47	+26
East Central ISD	29	22	21	21	31	38	+9
Ft Sam Houston ISD	142	157	158	176	177	186	+44
George Gervin Academy	224	162	133	120	104	140	-84
Harmony Science Academy	172	172	134	129	145	141	-31
IDEA Public Schools	1,216	1,299	1,687	1,885	2,074	1,777	+561
Jubilee Academic Center	99	111	92	76	68	52	-47
KIPP San Antonio	55	49	56	35	30	30	-25
North East ISD	95	126	157	264	231	234	+139
Randolph Field ISD	333	337	361	347	335	351	+18
San Antonio ISD	216	278	217	187	354	414	+198
Schertz-Cibolo-U- City ISD	111	109	93	92	93	83	-28
School of Excellence in Education	106	59	54	0	0	0	-106
School of Science and Technology	253	314	383	389	468	557	+304
Southwest Preparatory School	55	53	39	35	30	27	-28
Texas College Preparatory Academie	165	179	192	157	190	201	+36
Total Transfers Out*	3,839	4,048	4,837	5,249	5,941	6,084	+2,245

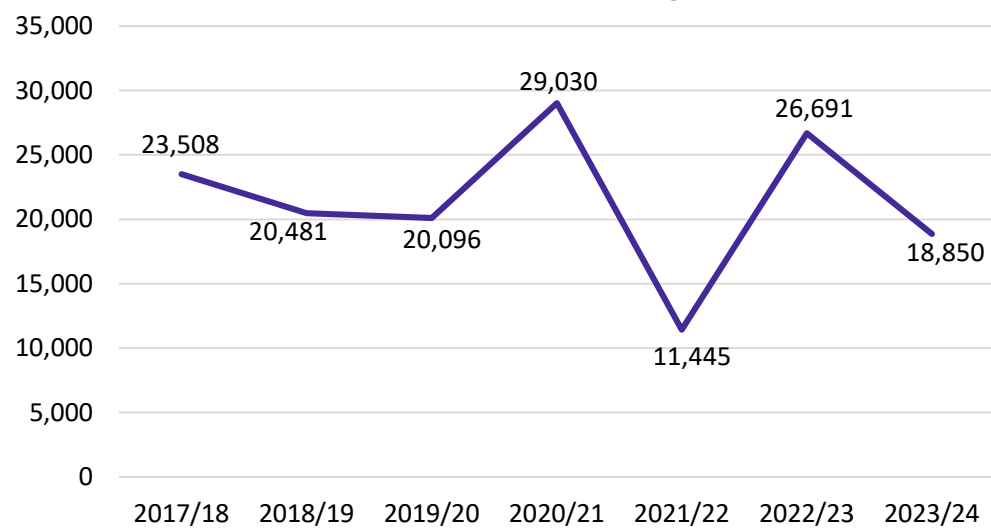
* Totals include additional districts due to TEA rounding rules

Charter Schools

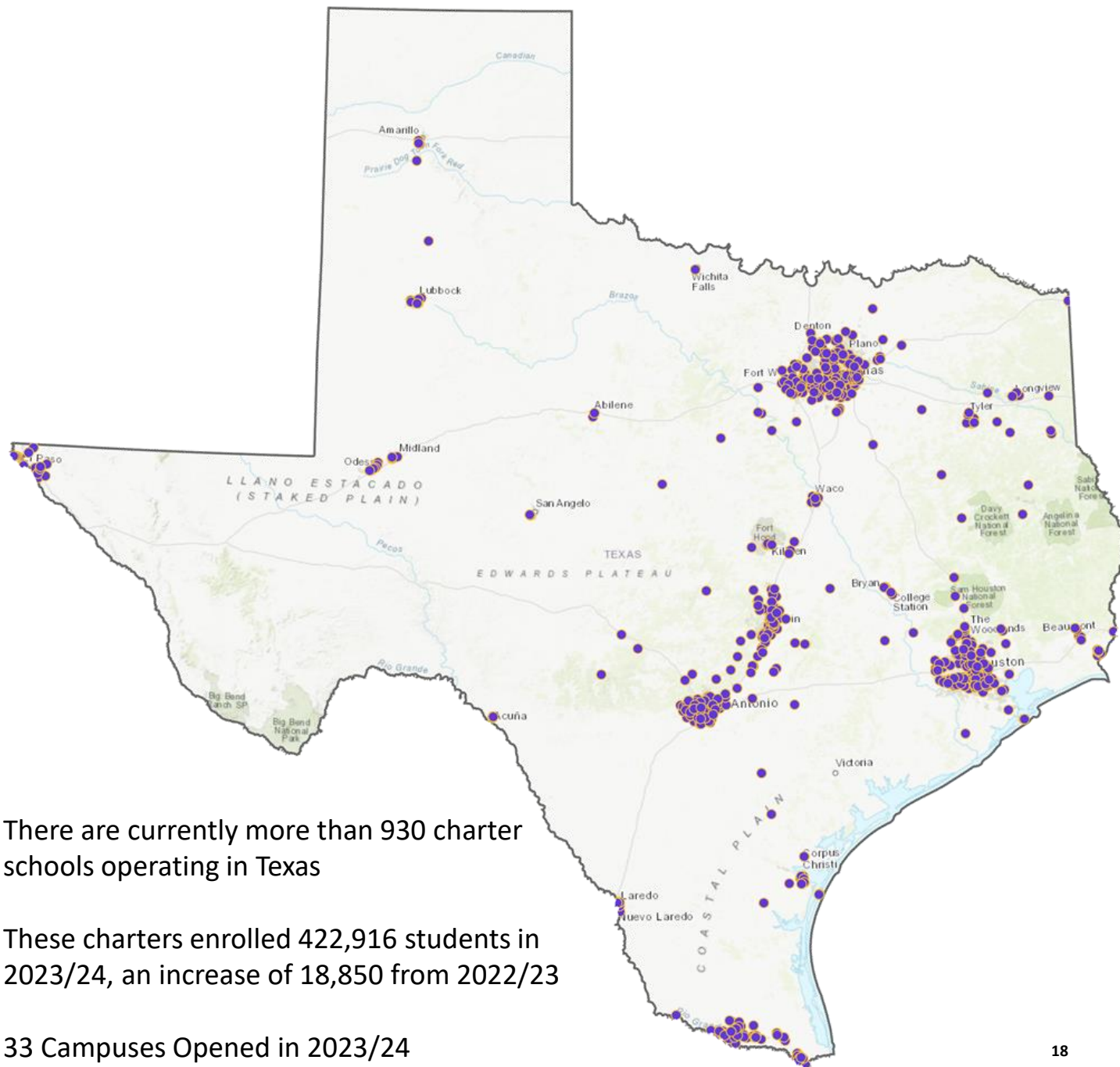
Total Charter Enrollment



Charter Enrollment Change



- There are currently more than 930 charter schools operating in Texas
- These charters enrolled 422,916 students in 2023/24, an increase of 18,850 from 2022/23
- 33 Campuses Opened in 2023/24

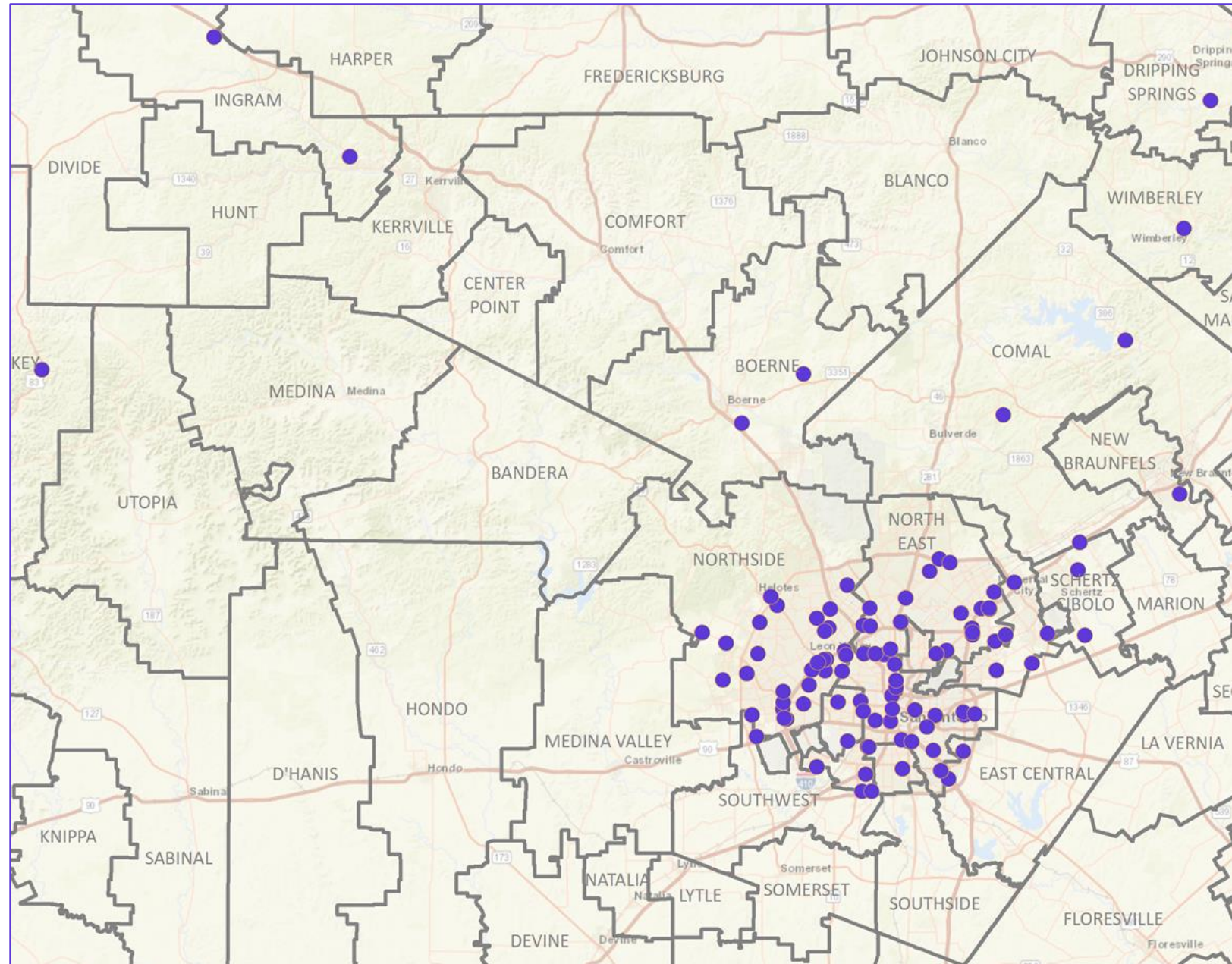


Charter Schools: San Antonio

There are currently more than 130 charter school campuses open in the San Antonio Area

These campuses enrolled more than 55,000 students in 2023/24, a rise of nearly 3,500 students over last year

5 separate campuses opened or began reporting enrollment in 2023/24

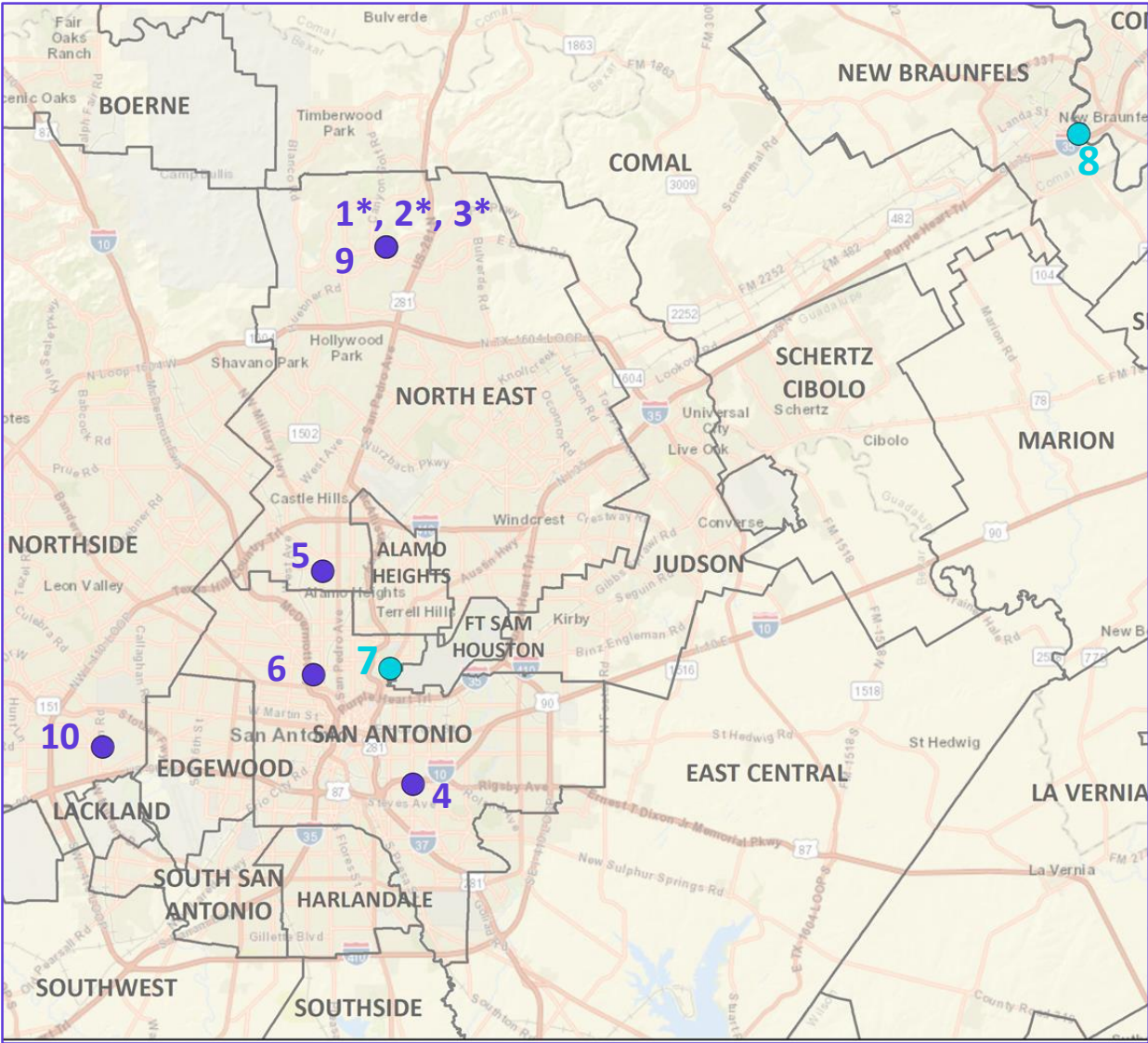


Charter Schools: Opening in San Antonio 2024/25

MAP ID	CAMPUS	GRADES	NOTES
1	Somerset Preparatory Academy*	PK4-8	
2	George Gervin Academy Expansion Campus 1*	K-12	
3	George Gervin Acadrmy Expansion Campus 2*	K-12	
4	Compass Rose Opportunity	K-12	
5	George Gervin Academy		
6	Trimuph Public High Schools - San Antonio	9-12	
7	Celebrate Dyslexia Schools	K-8	Opening Aug 2024 With K-2, 112 Student Capacity
8	Innova Mercy Inspire Academy	7-12	Day Treatment Center For Students 12-17
9	School Of Science And Technology- Sonterra	K-12	Application Approved, Location TBD
10	Davinci Academy For Science And The Arts- San Antonio	EE-12	Application Under Review

*Undisclosed Address – Approximate Location on Map

- Application Approved
- Campus Under Construction





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	Total %
2019/20	92	1,099	1,650	1,688	1,694	1,736	1,719	1,854	1,741	1,791	1,778	1,909	1,816	1,849	1,264	23,680		3.6%
2020/21	92	1,070	1,554	1,648	1,697	1,686	1,739	1,656	1,661	1,654	1,764	2,029	1,753	1,942	1,226	23,171	-509	-2.1%
2021/22	100	2,223	1,691	1,737	1,659	1,676	1,708	1,616	1,565	1,699	1,749	2,002	1,836	1,893	1,382	24,536	1,365	5.9%
2022/23	80	2,730	1,750	1,896	1,788	1,771	1,725	1,781	1,616	1,592	1,774	1,974	1,946	1,923	1,525	25,871	1,335	5.4%
2023/24	131	1,543	1,665	1,823	1,837	1,778	1,760	1,660	1,582	1,536	1,574	1,931	1,820	1,856	1,582	24,078	-1,793	-6.9%
2024/25	131	1,549	1,692	1,768	1,868	1,875	1,798	1,779	1,636	1,564	1,550	1,769	1,799	1,781	1,586	24,146	68	0.3%
2025/26	131	1,565	1,718	1,795	1,801	1,899	1,900	1,812	1,723	1,631	1,588	1,689	1,618	1,775	1,524	24,170	24	0.1%
2026/27	131	1,563	1,714	1,816	1,844	1,842	1,944	1,955	1,701	1,686	1,636	1,709	1,545	1,592	1,520	24,198	28	0.1%
2027/28	131	1,539	1,685	1,817	1,862	1,885	1,887	2,002	1,875	1,713	1,701	1,754	1,560	1,519	1,367	24,296	98	0.4%
2028/29	131	1,520	1,663	1,749	1,861	1,907	1,929	1,936	1,913	1,857	1,735	1,846	1,603	1,535	1,313	24,499	203	0.8%
2029/30	131	1,476	1,615	1,726	1,777	1,909	1,947	1,975	1,855	1,894	1,872	1,784	1,687	1,576	1,325	24,549	51	0.2%
2030/31	131	1,443	1,576	1,674	1,756	1,824	1,949	1,993	1,902	1,831	1,913	1,929	1,626	1,659	1,360	24,566	17	0.1%
2031/32	131	1,409	1,536	1,639	1,710	1,802	1,862	1,994	1,914	1,871	1,846	2,362	1,759	1,601	1,422	24,857	291	1.2%
2032/33	131	1,375	1,497	1,601	1,675	1,755	1,841	1,906	1,923	1,886	1,884	2,187	2,165	1,731	1,363	24,920	62	0.3%
2033/34	131	1,343	1,459	1,561	1,634	1,719	1,795	1,884	1,843	1,894	1,901	2,281	2,003	2,130	1,464	25,042	122	0.5%

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



Ten Year Forecast by Elementary Campus

		Current	ENROLLMENT PROJECTIONS									
CAMPUS	Capacity	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
CANDLEWOOD ELEMENTARY	851	471	463	458	473	486	478	478	471	455	442	430
CONVERSE ELEMENTARY	750	517	523	533	555	561	578	579	580	573	566	559
COPPERFIELD ELEMENTARY	750	770	796	812	863	895	902	907	896	895	893	895
CORONADO VILLAGE ELEMENTARY	535	368	383	387	400	410	425	415	404	386	363	343
CRESTVIEW ELEMENTARY	594	603	613	618	614	596	570	556	540	525	510	494
FRANZ ELEMENTARY	594	366	380	391	403	403	399	395	390	381	367	354
ELOLF ELEMENTARY	931	615	630	659	665	676	684	691	695	696	689	695
ESCONDIDO NORTH	750	778	851	909	941	940	930	910	890	864	832	807
HOPKINS ELEMENTARY	851	764	752	733	728	703	677	661	642	621	598	576
MASTERS ELEMENTARY	624	661	666	665	662	660	632	625	615	594	571	547
HARTMAN ELEMENTARY	750	650	615	612	596	595	572	569	564	549	535	522
MILLER'S POINT ELEMENTARY	792	571	566	546	530	509	498	497	490	482	470	456
OLYMPIA ELEMENTARY	594	463	488	502	506	515	520	511	506	497	486	477
PARK VILLAGE ELEMENTARY	634	406	419	430	444	442	447	440	431	424	419	416
SALINAS ELEMENTARY	750	699	713	707	705	684	668	656	637	617	600	587
SPRING MEADOWS ELEMENTARY	713	685	664	653	636	631	599	594	584	572	559	544
ROLLING MEADOWS ELEMENTARY	750	697	729	731	736	727	729	719	705	697	680	665
PASCHALL ELEMENTARY	693	704	721	734	732	714	724	709	693	676	656	640
WORTHAM OAKS	750	731	813	860	910	960	978	983	982	974	962	951
WOODLAKE ELEMENTARY	792	693	710	720	743	745	736	712	686	661	640	623
ELEMENTARY SCHOOL TOTALS	14,448	12,212	12,495	12,662	12,840	12,852	12,746	12,608	12,401	12,139	11,838	11,581
Elementary Absolute Change		-1309	283	167	179	11	106	137	207	262	300	258
Elementary Percent Change		-9.68%	2.32%	1.33%	1.41%	0.09%	-0.82%	-1.08%	-1.65%	-2.12%	-2.48%	-2.18%

Yellow box = exceeds capacity



Ten Year Forecast by Secondary Campus

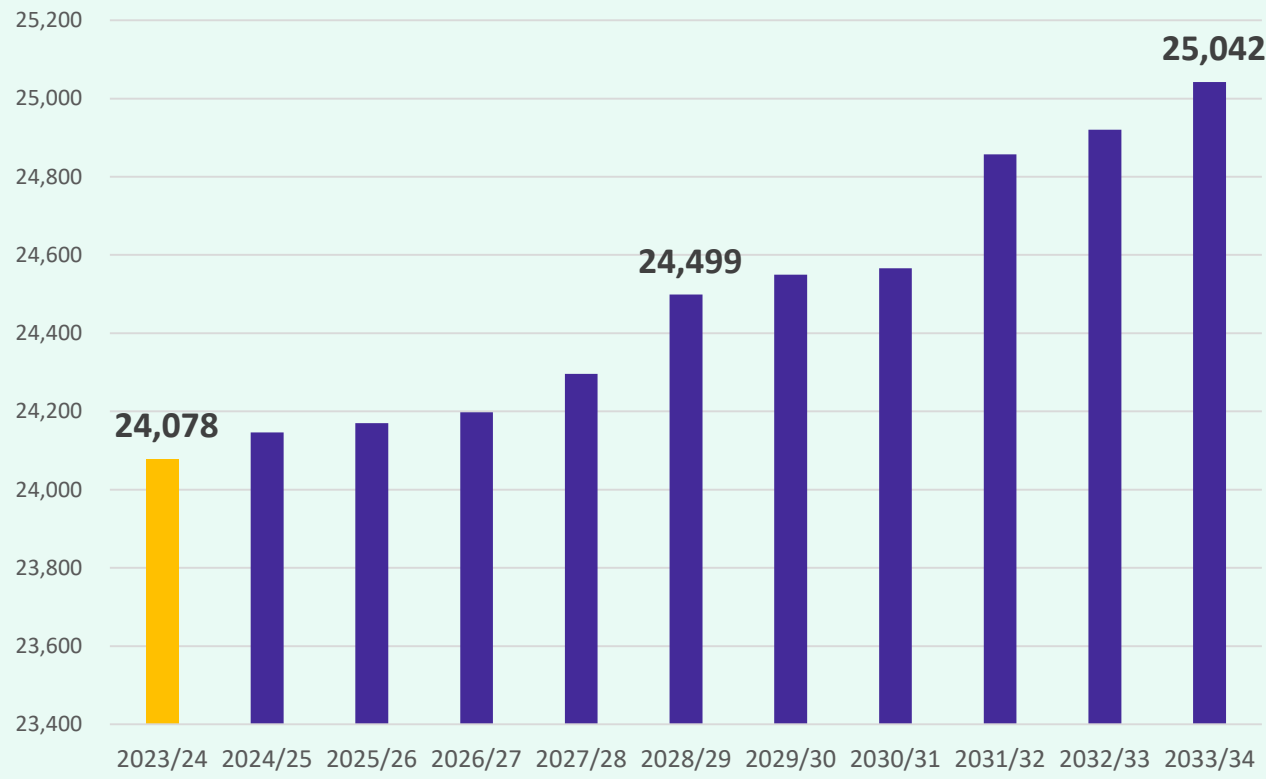
		Current	ENROLLMENT PROJECTIONS									
CAMPUS	Capacity	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
METZGER MIDDLE SCHOOL	1,170	906	917	1,007	1,069	1,154	1,249	1,304	1,319	1,299	1,301	1,281
JUDSON MIDDLE SCHOOL	1,728	864	876	907	873	925	947	993	1,022	1,040	1,060	1,049
KIRBY MIDDLE SCHOOL	1,197	629	620	632	642	680	688	693	660	670	677	667
KITTY HAWK MIDDLE SCHOOL	1,251	1,160	1,146	1,197	1,217	1,316	1,345	1,404	1,418	1,433	1,440	1,424
WOODLAKE HILLS MIDDLE SCHOOL	1,170	748	786	788	821	800	856	805	802	763	788	792
MIDDLE SCHOOL TOTALS	6,516	4,307	4,345	4,531	4,622	4,875	5,085	5,199	5,221	5,205	5,266	5,213
Middle School Absolute Change		-615	38	186	91	253	210	114	22	-16	61	-53
Middle School Percent Change		-12.49%	0.88%	4.28%	2.01%	5.47%	4.31%	2.24%	0.42%	-0.31%	1.17%	-1.01%
JUDSON EARLY COLLEGE ACADEMY	500	426	410	416	417	414	416	416	415	416	416	416
JUDSON HIGH SCHOOL	3,300	2,534	2,405	2,303	2,230	2,197	2,203	2,137	2,086	2,143	2,162	2,267
VETERANS MEMORIAL HIGH SCHOOL	3,903	1,679	1,617	1,517	1,475	1,422	1,476	1,512	1,597	1,950	2,176	2,442
WAGNER HIGH SCHOOL	2,430	2,384	2,338	2,205	2,077	2,000	2,037	2,141	2,310	2,469	2,526	2,588
LEARNING ACADEMY		87	87	87	87	87	87	87	87	87	87	87
HIGH SCHOOL TOTALS	10,133	7,110	6,857	6,528	6,286	6,120	6,219	6,293	6,495	7,065	7,367	7,800
High School Absolute Change		-181	-253	-329	-242	-166	98	74	203	569	302	433
High School Percent Change		-2.48%	-3.56%	-4.80%	-3.70%	-2.64%	1.61%	1.19%	3.22%	8.77%	4.27%	5.88%
ALTERNATIVE SCHOOL		91	91	91	91	91	91	91	91	91	91	91
BEXAR COUNTY JJ AEP		6	6	6	6	6	6	6	6	6	6	6
JUDSON STEM ACADEMY		352	352	352	352	352	352	352	352	352	352	352
ALTERNATIVE SCHOOL TOTALS		449	449	449	449	449	449	449	449	449	449	449
DISTRICT TOTALS	31,097	24,078	24,146	24,170	24,198	24,296	24,499	24,549	24,566	24,857	24,920	25,042
District Absolute Change		-1,758	68	24	28	98	203	51	17	291	62	122
District Percent Change		-6.80%	0.28%	0.10%	0.12%	0.41%	0.83%	0.21%	0.07%	1.18%	0.25%	0.49%

Yellow box = exceeds capacity



Key Takeaways

Judson ISD Enrollment Forecast



- Annual new home starts in San Antonio continue to increase back over 16,000
- JISD has roughly 495 homes currently in inventory with more than 700 additional lots available to build on
- Groundwork is underway on more than 300 lots within 4 subdivisions
- Judson ISD is forecasted to enroll nearly 25,000 students by 2028/29