

# **LEBANON COMMUNITY SCHOOL CORPORATION**

**November 8, 2023**

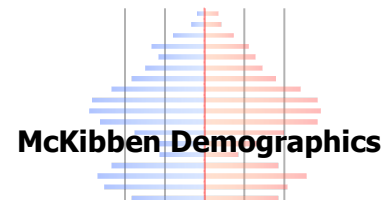
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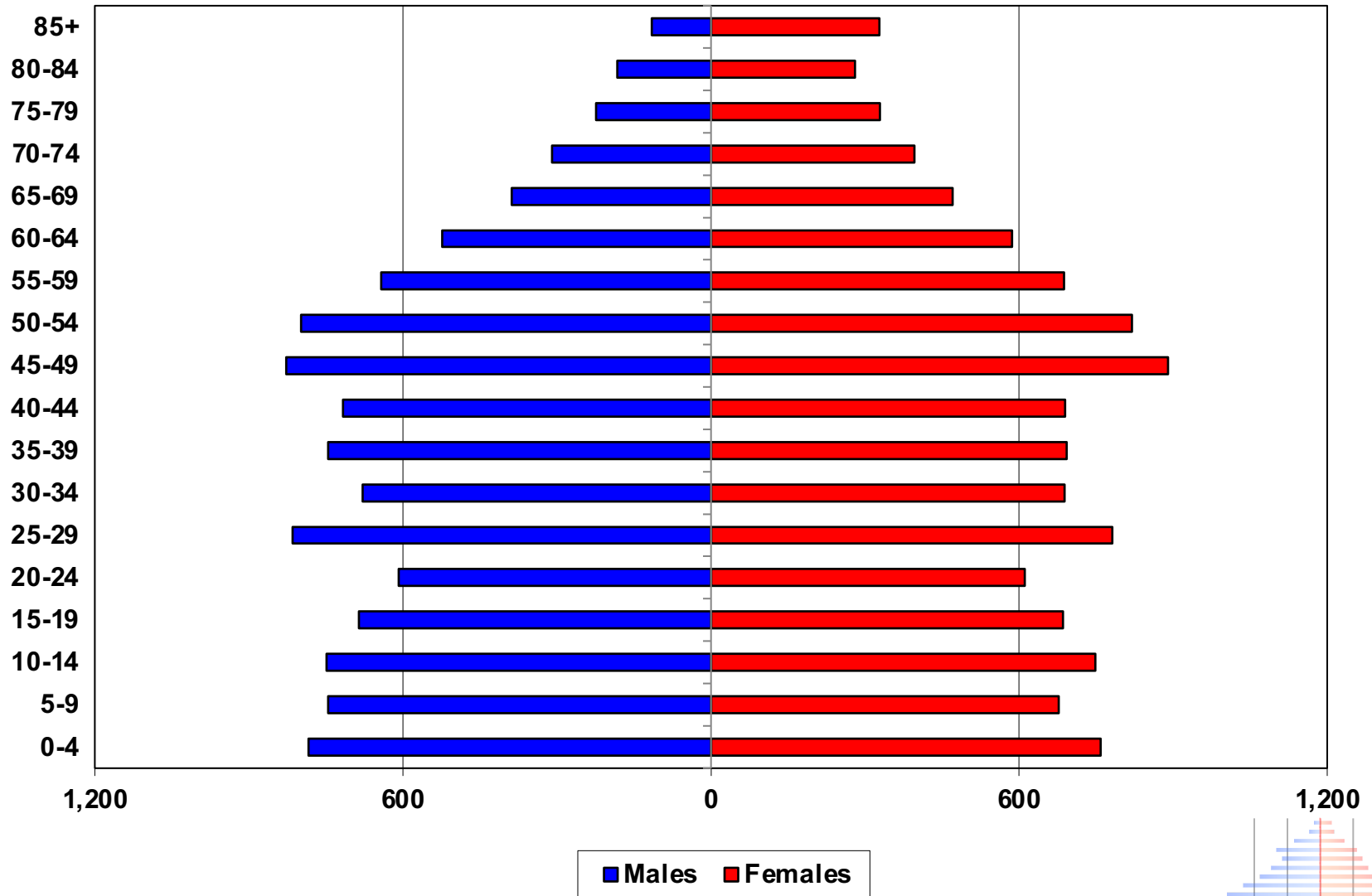
# LEBANON COMMUNITY SCHOOL CORPORATION FORECAST ASSUMPTIONS

- 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 rates 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 Boone 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 Boone County and the Indianapolis 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 Lebanon Community School Corporation 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;

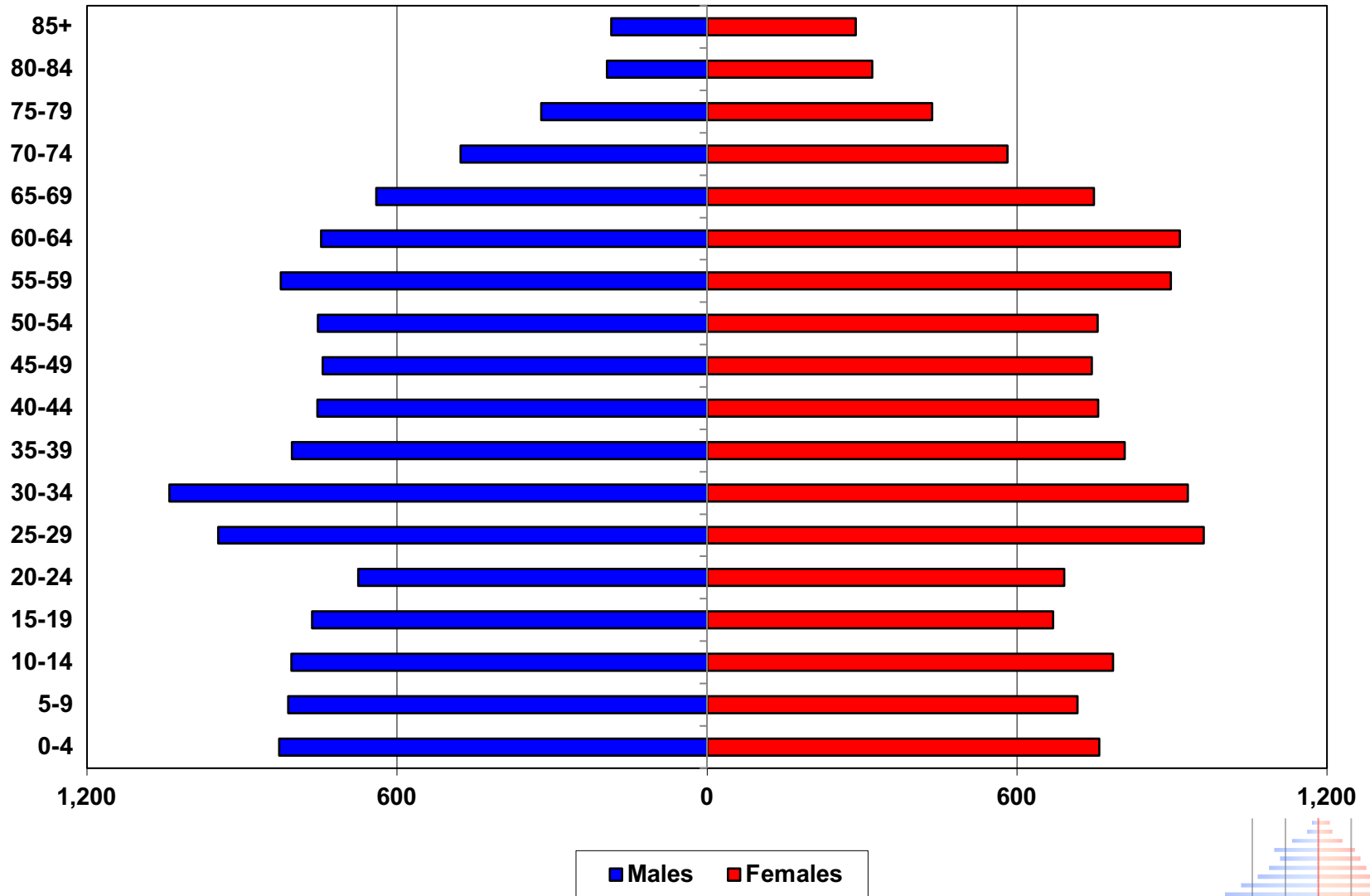
# LEBANON COMMUNITY SCHOOL CORPORATION FORECAST ASSUMPTIONS

- k. The state of Indiana does not change the current policy on open enrollment (unrestricted inter district transfers) or school vouchers anytime in the next 10 years;
- l. There will be no building moratorium within the district;
- m. Businesses within the district and the Lebanon Community School Corporation 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 680 existing home sales per year for the next 10 years;
- r. The district will have at least an average of 170 new single-family housing units constructed per year over the next 10 years;
- s. The district will continue to average a net loss of -325 students annually from transfers, charters and vouchers;
- t. Private school and home school attendance rates will remain constant at AY2023 levels;
- u. The rate of foreclosures for commercial property remains at the 2015-2022 average for Boone County;
- v. The number of students engaging in virtual learning (both within and outside of the district) remains at the AY2023 level.

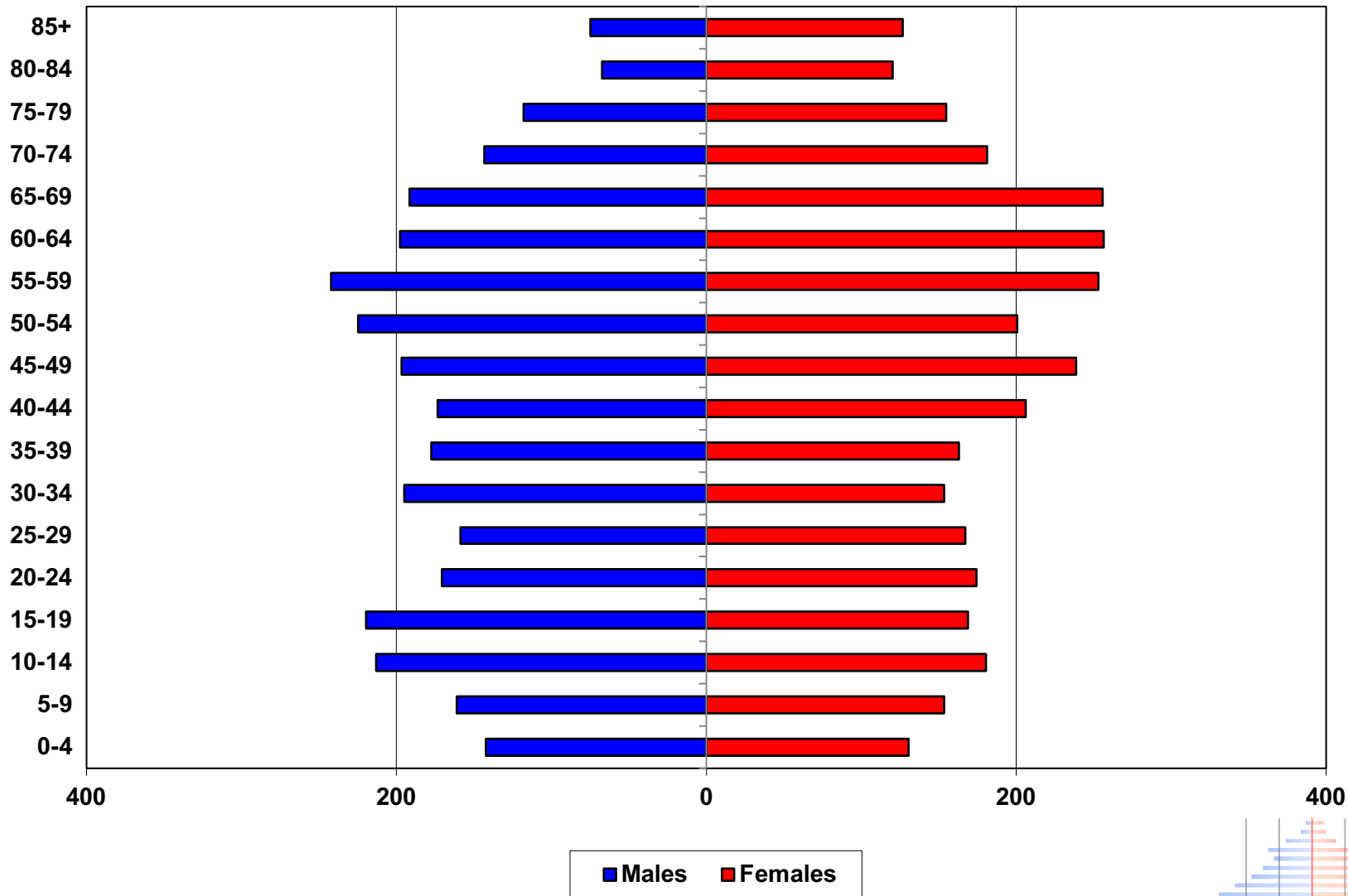
# Lebanon Community Schools Corp. Total Population—2010 Census



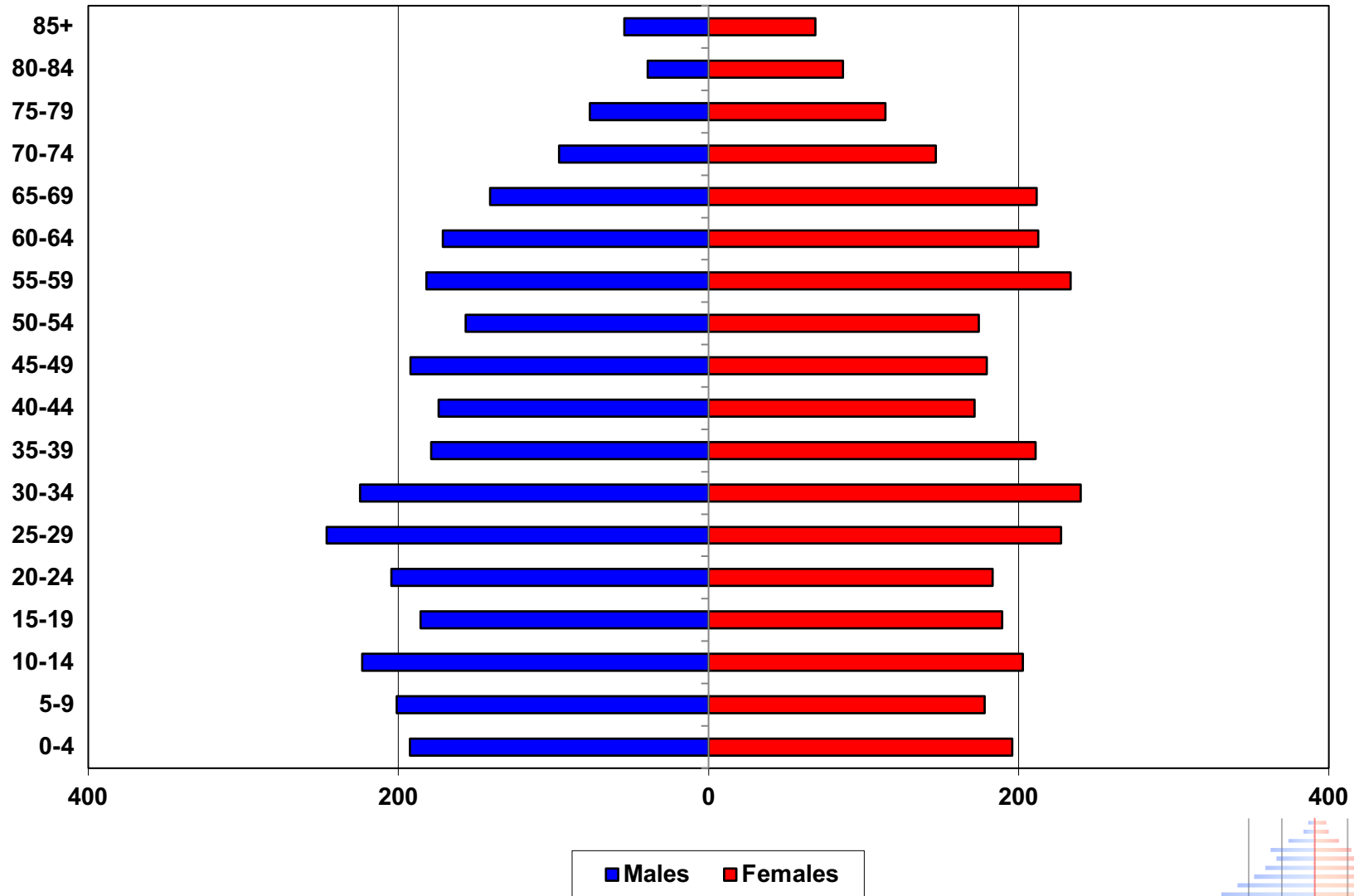
# Lebanon Community School Corp. Total Population—2020 Census



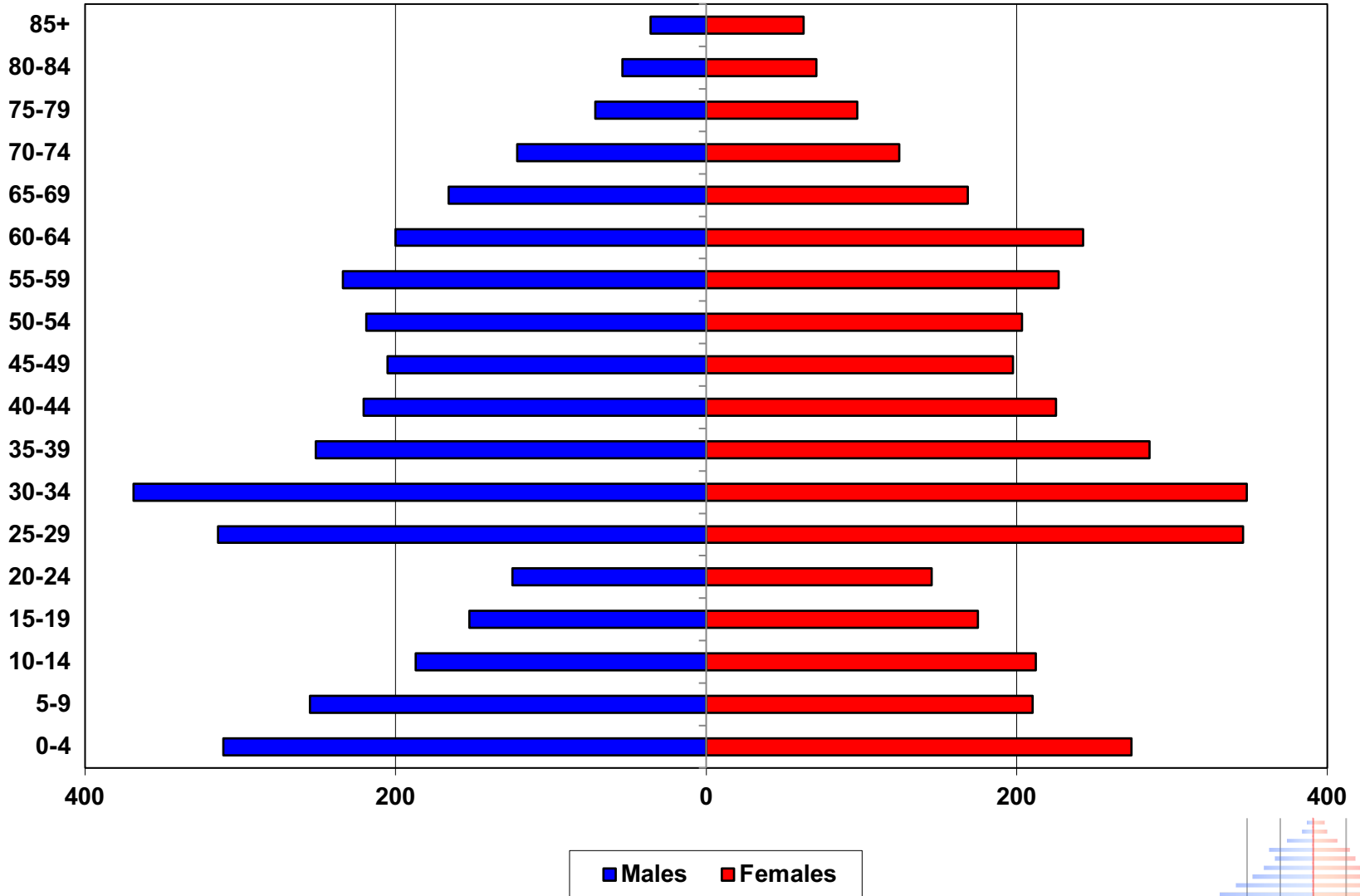
# Central Elementary Total Population—2020 Census



# Harney Elementary Total Population—2020 Census

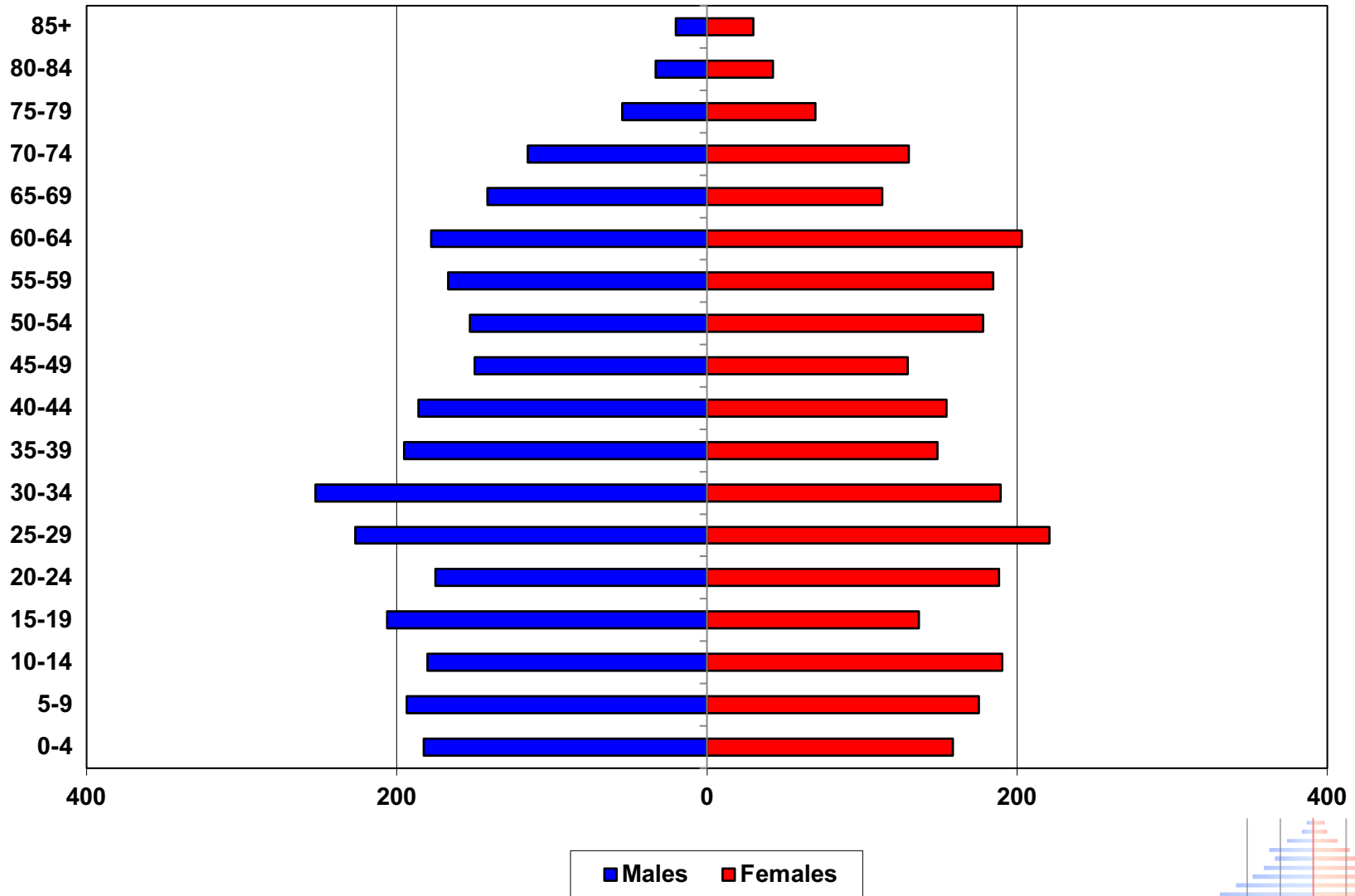


# Perry-Worth Elementary Total Population—2020 Census





# Stokes Elementary Total Population—2020 Census



# LEBANON COMMUNITY SCHOOL CORPORATION 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
Central	669	23.6%	2,831	6,265	2.21
Harney	766	29.9%	2,564	6,048	2.36
Perry-Worth	934	34.0%	2,747	7,058	2.57
Stokes	691	31.2%	2,215	5,280	2.38
<b>District Total</b>	<b>3,060</b>	<b>29.5%</b>	<b>10,357</b>	<b>24,651</b>	<b>2.38</b>

# LEBANON COMMUNITY SCHOOL CORPORATION 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
Central	29.9%	31.6%	70.2%
Harney	32.7%	27.3%	68.0%
Perry-Worth	35.6%	20.1%	83.8%
Stokes	32.9%	23.9%	56.9%
<b>District Total</b>	<b>32.8%</b>	<b>25.8%</b>	<b>70.4%</b>

# LEBANON COMMUNITY SCHOOL CORPORATION 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+
Central	34.2%	15.2%
Harney	29.7%	13.0%
Perry-Worth	20.0%	5.4%
Stokes	31.6%	11.0%
<b>District Total</b>	<b>28.7%</b>	<b>11.1%</b>

# LEBANON COMMUNITY SCHOOL CORPORATION 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
Central	70	52	52	49	50	57	72	59	65	62	87
Harney	76	75	70	76	92	71	82	80	73	74	88
Perry-Worth	128	141	96	114	106	101	82	97	89	97	82
Stokes	77	54	70	79	61	75	75	73	68	77	74
<b>District Total</b>	<b>350</b>	<b>322</b>	<b>288</b>	<b>318</b>	<b>309</b>	<b>303</b>	<b>311</b>	<b>309</b>	<b>294</b>	<b>311</b>	<b>330</b>

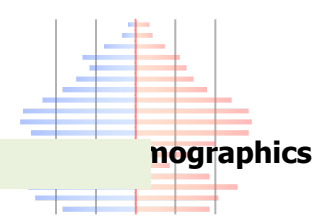
# LEBANON COMMUNITY SCHOOL CORPORATION SUPPLEMENTAL TABLES

## 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
Lebanon Community School Corporation	350	322	288	318	309	303	311	309	294	311	330	322	333	309
2023 Enrollment			247 85.8%	289 90.9%	281 90.9%	271 89.4%	274 88.1%	270 87.4%	294 100.0%	265 85.2%	275 83.3%	286 88.8%	277 83.2%	255 82.5%
2022 Enrollment				268 84.3%	275 89.0%	266 87.8%	266 85.5%	257 83.2%	276 93.9%	257 82.6%	272 82.4%	278 86.3%	271 81.4%	268 86.7%
2021 Enrollment					246 79.6%	248 81.8%	248 79.7%	251 81.2%	267 90.8%	249 80.1%	266 80.6%	266 82.6%	273 82.0%	274 88.7%
2020 Enrollment						249 82.2%	253 81.4%	247 79.9%	263 89.5%	237 76.2%	265 80.3%	267 82.9%	258 77.5%	259 83.8%

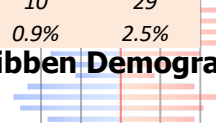
# LEBANON COMMUNITY SCHOOL CORPORATION POPULATION FORECAST

	2020	2025	2030	2035
<b>0-4</b>	1,587	1,670	1,620	1,530
<b>5-9</b>	1,528	1,650	1,770	1,930
<b>10-14</b>	1,590	1,620	1,720	1,840
<b>15-19</b>	1,434	1,360	1,380	1,450
<b>20-24</b>	1,366	1,100	1,070	1,080
<b>25-29</b>	1,907	1,510	1,250	1,170
<b>30-34</b>	1,972	2,150	1,710	1,460
<b>35-39</b>	1,611	2,260	2,400	1,890
<b>40-44</b>	1,511	1,670	2,330	2,460
<b>45-49</b>	1,489	1,480	1,650	2,310
<b>50-54</b>	1,509	1,480	1,470	1,630
<b>55-59</b>	1,723	1,480	1,430	1,450
<b>60-64</b>	1,662	1,650	1,400	1,380
<b>65-69</b>	1,389	1,550	1,560	1,280
<b>70-74</b>	1,059	1,270	1,440	1,420
<b>75-79</b>	757	1,020	1,210	1,370
<b>80-84</b>	514	690	910	1,090
<b>85+</b>	473	550	700	900
<b>Total</b>	<b>25,081</b>	<b>26,160</b>	<b>27,020</b>	<b>27,640</b>
<b>Median Age</b>	38.6	39.5	41.3	43.0
<b>Births</b>		1,390	1,360	1,240
<b>Deaths</b>		900	1,060	1,250
<b>Natural Increase</b>		490	300	-10
<b>Net Migration</b>		590	600	590
<b>Change</b>		1,080	900	580



# LEBANON COMMUNITY SCHOOL CORPORATION 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
<b>K</b>	249	246	268	247	269	267	264	268	270	275	278	284	290	286
<b>1</b>	253	248	275	289	272	285	281	278	282	283	288	290	296	301
<b>2</b>	247	248	266	281	293	275	291	286	282	285	286	291	293	299
<b>3</b>	263	251	266	271	285	296	279	294	288	283	292	293	298	300
<b>4</b>	237	267	257	274	271	286	296	278	291	284	284	292	293	297
<b>5</b>	265	249	276	270	277	274	288	297	278	291	284	284	292	293
<b>Total K-5</b>	<b>1514</b>	<b>1509</b>	<b>1608</b>	<b>1632</b>	<b>1667</b>	<b>1683</b>	<b>1699</b>	<b>1701</b>	<b>1691</b>	<b>1701</b>	<b>1712</b>	<b>1734</b>	<b>1762</b>	<b>1776</b>
<b>6</b>	267	266	257	294	271	278	277	291	300	281	297	290	290	298
<b>7</b>	258	266	272	265	295	272	281	280	294	303	287	303	296	296
<b>8</b>	259	273	278	275	266	296	273	282	281	295	309	293	309	302
<b>Total: 6-8</b>	<b>784</b>	<b>805</b>	<b>807</b>	<b>834</b>	<b>832</b>	<b>846</b>	<b>831</b>	<b>853</b>	<b>875</b>	<b>879</b>	<b>893</b>	<b>886</b>	<b>895</b>	<b>896</b>
<b>9</b>	251	274	271	286	279	270	300	277	286	285	299	314	297	314
<b>10</b>	280	237	268	277	285	278	269	299	276	285	284	298	312	296
<b>11</b>	243	275	235	255	274	282	275	266	296	273	282	281	295	309
<b>12</b>	230	226	262	220	250	269	276	270	261	290	268	276	275	289
<b>Total: 9-12</b>	<b>1004</b>	<b>1012</b>	<b>1036</b>	<b>1038</b>	<b>1088</b>	<b>1099</b>	<b>1120</b>	<b>1112</b>	<b>1119</b>	<b>1133</b>	<b>1133</b>	<b>1169</b>	<b>1179</b>	<b>1208</b>
<b>Total PK-12</b>	<b>3302</b>	<b>3326</b>	<b>3451</b>	<b>3504</b>	<b>3587</b>	<b>3628</b>	<b>3650</b>	<b>3666</b>	<b>3685</b>	<b>3713</b>	<b>3738</b>	<b>3789</b>	<b>3836</b>	<b>3880</b>
<b>Total PK-12</b>	3302	3326	3451	3504	3587	3628	3650	3666	3685	3713	3738	3789	3836	3880
<b>Change</b>		24	125	53	83	41	22	16	19	28	25	51	47	44
<b>%-Change</b>		0.7%	3.8%	1.5%	2.4%	1.1%	0.6%	0.4%	0.5%	0.8%	0.7%	1.4%	1.2%	1.1%
<b>Total: PK-5</b>	1514	1509	1608	1632	1667	1683	1699	1701	1691	1701	1712	1734	1762	1776
<b>Change</b>		-5	99	24	35	16	16	2	-10	10	11	22	28	14
<b>%-Change</b>		-0.3%	6.6%	1.5%	2.1%	1.0%	1.0%	0.1%	-0.6%	0.6%	0.6%	1.3%	1.6%	0.8%
<b>Total: 6-8</b>	784	805	807	834	832	846	831	853	875	879	893	886	895	896
<b>Change</b>		21	2	27	-2	14	-15	22	22	4	14	-7	9	1
<b>%-Change</b>		2.7%	0.2%	3.3%	-0.2%	1.7%	-1.8%	2.6%	2.6%	0.5%	1.6%	-0.8%	1.0%	0.1%
<b>Total: 9-12</b>	1004	1012	1036	1038	1088	1099	1120	1112	1119	1133	1133	1169	1179	1208
<b>Change</b>		8	24	2	50	11	21	-8	7	14	0	36	10	29
<b>%-Change</b>		0.8%	2.4%	0.2%	4.8%	1.0%	1.9%	-0.7%	0.6%	1.3%	0.0%	3.2%	0.9%	2.5%





# LEBANON COMMUNITY SCHOOL CORPORATION SUPPLEMENTAL TABLES

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

	2020	2025	2020-2025 Change	2030	2025-2030 Change	2020-2030 Change
Central	6,352	6,400	0.8%	6,480	1.3%	2.0%
Harney	6,167	6,410	3.9%	6,590	2.8%	6.9%
Perry-Worth	7,109	7,570	6.5%	7,910	4.5%	11.3%
Stokes	5,453	5,780	6.0%	6,040	4.5%	10.8%
<b>District Total</b>	<b>25,081</b>	<b>26,160</b>	<b>4.3%</b>	<b>27,020</b>	<b>3.3%</b>	<b>7.7%</b>

# LEBANON COMMUNITY SCHOOL CORPORATION SUPPLEMENTAL TABLES

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

	2023	2028	2023-2028 Change	2033	2028-2033 Change	2023-2033 Change
Central	301	301	0.0%	323	7.3%	7.3%
Harney	443	442	-0.2%	478	8.1%	7.9%
Perry-Worth	526	595	13.1%	592	-0.5%	12.5%
Stokes	362	353	-2.5%	383	8.5%	5.8%
<b>District Total</b>	<b>1,632</b>	<b>1,691</b>	<b>3.6%</b>	<b>1,776</b>	<b>5.0%</b>	<b>8.8%</b>

# CENTRAL ELEMENTARY 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
<b>K</b>	59	50	48	43	53	52	51	52	52	53	53	55	56	55
<b>1</b>	61	53	54	47	48	52	51	50	51	51	52	52	54	55
<b>2</b>	49	63	61	43	46	47	53	52	51	52	52	53	53	55
<b>3</b>	56	55	64	61	42	45	46	52	51	50	53	53	54	54
<b>4</b>	60	56	56	57	60	42	45	46	51	50	50	52	52	53
<b>5</b>	62	62	55	50	56	59	41	44	45	50	49	49	51	51
<b>Total K-5</b>	<b>347</b>	<b>339</b>	<b>338</b>	<b>301</b>	<b>305</b>	<b>297</b>	<b>287</b>	<b>296</b>	<b>301</b>	<b>306</b>	<b>309</b>	<b>314</b>	<b>320</b>	<b>323</b>
<b>Total: K-5</b>	347	339	338	301	305	297	287	296	301	306	309	314	320	323
<b>Change</b>		-8	-1	-37	4	-8	-10	9	5	5	3	5	6	3
<b>%-Change</b>		-2.3%	-0.3%	-11%	1.3%	-2.6%	-3.4%	3.1%	1.7%	1.7%	1.0%	1.6%	1.9%	0.9%

# HARNEY ELEMENTARY 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
<b>K</b>	62	81	82	72	74	74	72	73	74	76	78	79	81	80
<b>1</b>	67	64	85	89	77	79	78	76	77	78	80	81	82	84
<b>2</b>	64	66	64	83	86	74	77	76	74	75	76	78	79	80
<b>3</b>	79	72	72	60	82	85	73	76	75	73	77	78	80	81
<b>4</b>	64	81	71	73	58	79	82	70	73	72	71	75	76	78
<b>5</b>	76	71	82	66	72	57	78	81	69	72	71	70	74	75
<b>Total K-5</b>	<b>412</b>	<b>435</b>	<b>456</b>	<b>443</b>	<b>449</b>	<b>448</b>	<b>460</b>	<b>452</b>	<b>442</b>	<b>446</b>	<b>453</b>	<b>461</b>	<b>472</b>	<b>478</b>
<b>Total: K-5</b>	412	435	456	443	449	448	460	452	442	446	453	461	472	478
<b>Change</b>		23	21	-13	6	-1	12	-8	-10	4	7	8	11	6
<b>%-Change</b>		5.6%	4.8%	-2.9%	1.4%	-0.2%	2.7%	-1.7%	-2.2%	0.9%	1.6%	1.8%	2.4%	1.3%

# PERRY-WORTH ELEMENTARY TOTAL ENROLLMENT

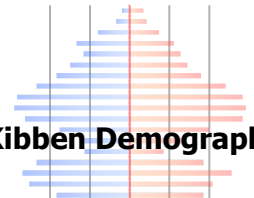
	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26	2026- 27	2027- 28	2028- 29	2029- 30	2030- 31	2031- 32	2032- 33	2033- 34
<b>K</b>	65	65	71	80	87	86	86	87	87	88	88	90	91	90
<b>1</b>	59	71	81	89	91	95	94	94	95	95	96	96	98	99
<b>2</b>	68	64	71	95	96	97	101	99	98	98	97	98	98	100
<b>3</b>	54	67	68	85	102	102	102	105	102	100	100	99	100	100
<b>4</b>	46	60	77	81	90	107	106	105	107	103	102	102	101	101
<b>5</b>	65	50	62	96	85	94	110	108	106	108	104	103	103	102
<b>Total K-5</b>	<b>357</b>	<b>377</b>	<b>430</b>	<b>526</b>	<b>551</b>	<b>581</b>	<b>599</b>	<b>598</b>	<b>595</b>	<b>592</b>	<b>587</b>	<b>588</b>	<b>591</b>	<b>592</b>
<b>Total: K-5</b>	357	377	430	526	551	581	599	598	595	592	587	588	591	592
<b>Change</b>		20	53	96	25	30	18	-1	-3	-3	-5	1	3	1
<b>%-Change</b>		5.6%	14.1%	22.3%	4.8%	5.4%	3.1%	-0.2%	-0.5%	-0.5%	-0.8%	0.2%	0.5%	0.2%

# STOKES ELEMENTARY 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
<b>K</b>	63	50	67	52	55	55	55	56	57	58	59	60	62	61
<b>1</b>	66	60	55	64	56	59	58	58	59	59	60	61	62	63
<b>2</b>	66	55	70	60	65	57	60	59	59	60	61	62	63	64
<b>3</b>	74	57	62	65	59	64	58	61	60	60	62	63	64	65
<b>4</b>	67	70	53	63	63	58	63	57	60	59	61	63	64	65
<b>5</b>	62	66	77	58	64	64	59	64	58	61	60	62	64	65
<b>Total K-5</b>	<b>398</b>	<b>358</b>	<b>384</b>	<b>362</b>	<b>362</b>	<b>357</b>	<b>353</b>	<b>355</b>	<b>353</b>	<b>357</b>	<b>363</b>	<b>371</b>	<b>379</b>	<b>383</b>
<b>Total: K-5</b>	398	358	384	362	362	357	353	355	353	357	363	371	379	383
<b>Change</b>		-40	26	-22	0	-5	-4	2	-2	4	6	8	8	4
<b>%-Change</b>		-10%	7.3%	-5.7%	0.0%	-1.4%	-1.1%	0.6%	-0.6%	1.1%	1.7%	2.2%	2.2%	1.1%

# LEBANON MIDDLE SCHOOL 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
6	267	266	257	294	271	278	277	291	300	281	297	290	290	298
7	258	266	272	265	295	272	281	280	294	303	287	303	296	296
8	259	273	278	275	266	296	273	282	281	295	309	293	309	302
<b>Total: 6-8</b>	<b>784</b>	<b>805</b>	<b>807</b>	<b>834</b>	<b>832</b>	<b>846</b>	<b>831</b>	<b>853</b>	<b>875</b>	<b>879</b>	<b>893</b>	<b>886</b>	<b>895</b>	<b>896</b>
<b>Total: 6-8</b>	784	805	807	834	832	846	831	853	875	879	893	886	895	896
<b>Change</b>		21	2	27	-2	14	-15	22	22	4	14	-7	9	1
<b>%-Change</b>		2.7%	0.2%	3.3%	-0.2%	1.7%	-1.8%	2.6%	2.6%	0.5%	1.6%	-0.8%	1.0%	0.1%



# LEBANON HIGH SCHOOL 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
<b>9</b>	251	274	271	286	279	270	300	277	286	285	299	314	297	314
<b>10</b>	280	237	268	277	285	278	269	299	276	285	284	298	312	296
<b>11</b>	243	275	235	255	274	282	275	266	296	273	282	281	295	309
<b>12</b>	230	226	262	220	250	269	276	270	261	290	268	276	275	289
<b>Total: 9-12</b>	<b>1004</b>	<b>1012</b>	<b>1036</b>	<b>1038</b>	<b>1088</b>	<b>1099</b>	<b>1120</b>	<b>1112</b>	<b>1119</b>	<b>1133</b>	<b>1133</b>	<b>1169</b>	<b>1179</b>	<b>1208</b>
<b>Total: 9-12</b>	1004	1012	1036	1038	1088	1099	1120	1112	1119	1133	1133	1169	1179	1208
<b>Change</b>		8	24	2	50	11	21	-8	7	14	0	36	10	29
<b>%-Change</b>		0.8%	2.4%	0.2%	4.8%	1.0%	1.9%	-0.7%	0.6%	1.3%	0.0%	3.2%	0.9%	2.5%