FY22 Budget Enrollment Update

January 14, 2021
School Board Budget Worksession
Projection Methodology

LCPS uses Cohort-Survival Ratio methodology, also known as a Grade Progression Ratio method, to project student enrollment that:

- Utilizes techniques standard in the field of school demography;
- Involves universal data sources (e.g., historic enrollments, birth counts, housing pipeline) and tools (i.e., Geographic Information System, also known as GIS, analysis); and
- Includes critical contributing elements (e.g., student generation factors, regional/cluster patterns, residential development, birth rate eligibility).
FY22 CIP Projected Enrollment

- 87,619  FY22 CIP Projected Enrollment
- 81,504  FY21 Actual Enrollment
- 6,115  Number of Returning and New Students

What data do we have to support the projected increase of 6,115 students?

- Kindergarten Data
- Housing Sales Data
- Residential Development Stats
- Personalized Student Device Counts

*High-Confidence that the present declines in student enrollment are temporary and attributed to the COVID pandemic.*
FY22 Enrollment Projection Drivers

Kindergarten Students

Of this year’s variance from the projection, 1,231 (29.0%) fewer kindergarten students enrolled this year.

Since kindergarten enrollment is not mandatory in Virginia, the FY22 projection assumes that the majority of these students will return to LCPS as 1st grade students.

A drop in kindergarten students has been seen nationwide and school districts are expecting a large bubble next year. A recent AP article attributes 30% of total enrollment reduction across 33 states to the drop in kindergarten students.¹

¹ Yahoo News!, December 22, 2020, “US public school enrollment dips as virus disrupts education.”
## FY22 Enrollment Projection Drivers

### Housing Sales Data
**Loudoun County - Home Sales (New and Resale)**

<table>
<thead>
<tr>
<th>Calendar Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Units Sold</strong></td>
<td>6816</td>
<td>6938</td>
<td>7763</td>
</tr>
<tr>
<td><strong>Units Sold - % Attached Units (TH/Duplex/Condo)</strong></td>
<td>52%</td>
<td>54%</td>
<td>52%</td>
</tr>
<tr>
<td><strong>Units Sold - % Detached Units</strong></td>
<td>48%</td>
<td>46%</td>
<td>48%</td>
</tr>
<tr>
<td><strong>Average Days on Market</strong></td>
<td>66</td>
<td>25</td>
<td>19</td>
</tr>
<tr>
<td><strong>Average Sold Price to Original List Price Ratio</strong></td>
<td>98.6%</td>
<td>98.9%</td>
<td>100.0%</td>
</tr>
<tr>
<td><strong>Average Sold Price</strong></td>
<td>$523,497</td>
<td>$543,985</td>
<td>$599,070</td>
</tr>
<tr>
<td><strong>Median Sold Price</strong></td>
<td>$480,750</td>
<td>$500,000</td>
<td>$545,000</td>
</tr>
</tbody>
</table>

Source: Bright MLS
FY22 Enrollment Projection Drivers

Residential Development Stats

- As of September 2020, Loudoun had over 25,000 new homes approved for building, with nearly 40% being single family homes.
- Building permit activity did slow in 2020, but in the latter half of the year single family home permitting returned to 2019 levels.
- The Planning Team in Support Services spoke with various builders who reported that COVID has not negatively impacted overall sales or the influx of new residents.
FY22 Enrollment Projection Drivers

Housing Sales Data

Loudoun County, Virginia
Total Housing Units Sold

2020 2019
FY22 Enrollment Projection Drivers

Housing Sales Data - Shifting to the Suburbs

- The Washington Post\(^1\) reports a shift from the metropolitan areas to the suburbs. "Realtor.com’s quarterly Cross Market Demand report found that 51% of the property searches from city residents in the nation’s 100 largest metro areas were for homes in the suburbs which was a record high."

- This will certainly include the rise of the millennials in the housing market.

- In conjunction with more telework options, it is anticipated that millennials will emerge more from the entry-level market to ‘move up’ buyers as they have children and need more space.

\(^1\) The Washington Post, October 16, 2020, “Choosing the suburbs over city life during the pandemic.”
FY22 Enrollment Projection Drivers

Personalized Student Device Counts

DDI closely manages the inventory of our personalized student devices.

They report 1,043 devices have been retained by students based on communication from the family that the student will return to LCPS once 100% in-school instruction resumes.
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