

**FOREST HILLS PUBLIC SCHOOLS
GRAND RAPIDS, MICHIGAN**

Board Finance Committee Meeting
Tuesday, March 11, 2025
8:30 AM
FHPS Administration Building

Agenda

- I. Public Comments
- II. Curriculum Update
- III. Discussion/Information
 - III.A. Monthly Financial Statements
 - III.B. Bond Construction Update
 - III.C. Section 147g
 - III.D. Federal Funding
- IV. Action
 - IV.A. Minutes for February 4, 2025
 - IV.B. Microsoft EES License
 - IV.C. Central High Cabling
 - IV.D. Lawn Maintenance
 - IV.E. Lawn Fertilizer & Weed Control
 - IV.F. Bond Ratifying Resolution
 - IV.G. Property Tax Reimbursement
- V. Information
 - V.A. Administrative Update

Forest Hills Public Schools
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the periods ending January 31, 2025 and January 31, 2024

	Current Year Period			Prior Year Period			Comments
	Budget	Actual	Percentage	Budget	Actual	Percentage	
Revenues							
Local sources	\$ 30,962,122	\$ 21,123,658	68.2%	\$ 25,687,675	\$ 18,893,717	73.6%	
State sources	87,446,663	34,810,332	39.8%	86,289,689	35,078,651	40.7%	
Federal sources	2,780,571	1,004,606	36.1%	6,616,288	973,689	14.7%	
Incoming transfers and other transactions	11,658,171	8,257,962	70.8%	10,740,600	7,562,091	70.4%	
Total Revenues	\$ 132,847,527	\$ 65,196,558	49.1%	\$ 129,334,252	\$ 62,508,148	48.3%	
Expenditures							
Instruction							
Basic programs	\$ 67,989,684	\$ 31,360,752	46.1%	\$ 69,783,191	\$ 29,795,628	42.7%	
Added needs	9,478,731	4,243,187	44.8%	8,309,543	3,733,569	44.9%	
Support services							
Pupil	11,125,964	5,225,893	47.0%	9,240,540	4,063,811	44.0%	
Instructional staff	6,434,362	3,299,834	51.3%	5,530,178	2,830,836	51.2%	
General administration	807,975	518,174	64.1%	728,086	409,677	56.3%	
School administration	7,283,100	4,161,419	57.1%	7,305,695	3,888,799	53.2%	
Business services	1,894,135	1,127,758	59.5%	1,966,575	1,031,768	52.5%	
Operations and maintenance	13,887,047	7,436,748	53.6%	11,648,715	6,671,990	57.3%	
Pupil transportation	6,483,564	2,596,561	40.0%	6,287,850	2,556,028	40.7%	
Central services	4,658,806	2,893,951	62.1%	3,821,898	2,426,847	63.5%	
Other Support Services	3,397,616	1,817,294	53.5%	3,270,776	1,696,031	51.9%	
Community services	1,981,855	1,001,404	50.5%	1,702,183	886,583	52.1%	
Outgoing Transfers & Other Transactions	486,413	163,200	33.6%	333,378	76,800	23.0%	
Total Expenditures	\$ 135,909,252	\$ 65,846,177	48.4%	\$ 129,928,608	\$ 60,068,368	46.2%	
Excess/(Deficiency) of Revenues to Expenditures	(3,061,725)	(649,618)		(594,356)	2,439,780		
Fund Balance, Beginning of Year	24,472,258	24,472,258		18,560,847	18,560,847		
Fund Balance, End of Period	\$ 21,410,533	\$ 23,822,640		\$ 17,966,491	\$ 21,000,627		

Percent of year complete:

Fiscal **58%**
School **46%**

Forest Hills Public Schools
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the periods ending February 28, 2025 and February 29, 2024

	Current Year Period			Prior Year Period			Comments
	Budget	Actual	Percentage	Budget	Actual	Percentage	
Revenues							
Local sources	\$ 30,962,122	\$ 28,524,554	92.1%	\$ 25,687,675	\$ 24,696,832	96.1%	
State sources	87,446,663	44,335,915	50.7%	86,289,689	44,368,251	51.4%	
Federal sources	2,780,571	1,566,389	56.3%	6,616,288	3,408,140	51.5%	
Incoming transfers and other transactions	11,658,171	8,413,074	72.2%	10,740,600	7,717,448	71.9%	
Total Revenues	\$ 132,847,527	\$ 82,839,933	62.4%	\$ 129,334,252	\$ 80,190,672	62.0%	
Expenditures							
Instruction							
Basic programs	\$ 67,989,684	\$ 36,490,548	53.7%	\$ 69,783,191	\$ 35,228,798	50.5%	
Added needs	9,478,731	4,934,040	52.1%	8,309,543	4,431,538	53.3%	
Support services							
Pupil	11,125,964	6,021,336	54.1%	9,240,540	4,839,905	52.4%	
Instructional staff	6,434,362	3,717,435	57.8%	5,530,178	3,283,575	59.4%	
General administration	807,975	567,039	70.2%	728,086	451,471	62.0%	
School administration	7,283,100	4,733,525	65.0%	7,305,695	4,469,945	61.2%	
Business services	1,894,135	1,249,273	66.0%	1,966,575	1,144,399	58.2%	
Operations and maintenance	13,887,047	8,410,702	60.6%	11,648,715	7,887,944	67.7%	
Pupil transportation	6,483,564	2,944,308	45.4%	6,287,850	3,319,277	52.8%	
Central services	4,658,806	3,206,341	68.8%	3,821,898	2,691,207	70.4%	
Other support services	3,397,616	2,050,535	60.4%	3,270,776	1,938,825	59.3%	
Community services	1,981,855	1,148,638	58.0%	1,702,183	1,017,367	59.8%	
Outgoing transfers & Other transactions	486,413	201,600	41.4%	333,378	153,600	46.1%	
Total Expenditures	\$ 135,909,252	\$ 75,675,320	55.7%	\$ 129,928,608	\$ 70,857,850	54.5%	
Excess/(Deficiency) of Revenues to Expenditures	(3,061,725)	7,164,613		(594,356)	9,332,822		
Fund Balance, Beginning of Year	24,472,258	24,472,258		18,560,847	18,560,847		
Fund Balance, End of Period	\$ 21,410,533	\$ 31,636,871		\$ 17,966,491	\$ 27,893,669		

Percent of year complete:

Fiscal **67%**
School **54%**

**FOREST HILLS PUBLIC SCHOOLS
GRAND RAPIDS, MICHIGAN**

Minutes of the Finance Committee of the Board of Education
Held on February 4, 2025

Present: Christopher Michaud, Kelly Kermode
Staff: Ben Kirby, Julie Davis, Christine Annese, Scott Haid, Cory Anderson, Susan Bordewyk, Tina Wright

The meeting began at 8:30 am.

I. Public Comments

There was one public commentor that spoke of the recommended bus purchase, recording Board Finance Committee meetings, and the Operating Millage.

II. Curriculum Update

Provided by Scott Haid, Assistant Superintendent for Instruction

- Second and third grade professional learning was held last week.
- The Instruction Office requests to relinquish federal Title III Immigrant funds.
- Feedback is being received on the January 20 professional development.

III. Discussion/Information

Presented by Julie Davis, Assistant Superintendent of Finance and Operations

A. Bond Construction Update

[Bond Construction Update Presentation for February 2025](#)

IV. Action

A. Approval of January 14, 2025 minutes.

B. Federal Title III Immigrant Funding

It is recommended that the Board of Education relinquish federal Title III Immigrant funds. This has been reviewed by the Board Finance Committee and is recommended for Board approval.

C. Eastern Roofing Replacement

It is recommended that the Board of Education award the contract for roofing work at Eastern Middle/High to Advanced Construction Group Inc. for an amount not to exceed \$574,924 including contingency funds. This has been reviewed by the Board Finance committee and is recommended for Board approval.

D. Pine Ridge Roofing Replacement

It is recommended that the Board of Education award the contract for roofing work at Pine Ridge to Division 7 Building Contractors Inc. for an amount not to exceed

\$569,176 including contingency funds. This has been reviewed by the Board Finance Committee and is recommended for Board approval.

E. Food Service Roofing Replacement

It is recommended that the Board award the contract for roofing work at Food Service to Modern Roofing for an amount not to exceed \$125,190 including contingency funds. This has been reviewed by the Board Finance Committee and is recommended for Board approval.

F. Playground Equipment

It is recommended that the Board of Education approve the purchase of new playground equipment from GameTime for an amount not to exceed \$5,223,076. This has been reviewed by the Board Finance Committee and is recommended for Board approval.

G. Bus Replacement

It is recommended that the Board of Education approve the purchase of four new seventy-seven passenger school bus units from Midwest Transit at a cost not to exceed \$646,464. This has been reviewed by the Board Finance committee and is recommended for Board approval.

H. Delinquent Personal Property Taxes

It is recommended that the Board authorize the Secretary of the Board of Education to sign the Waiver and Consent forms from Cascade Charter Township, City of Grand Rapids, City of Kentwood, and Grand Rapids Charter Township to strike delinquent personal property taxes. This has been reviewed by the Board Finance Committee and is recommended for Board approval.

I. It is recommended that the Board of Education adopt the resolution setting the date of May 6, 2025 for the purpose of putting before the voters a six-year renewal of the 18-mill operating millage and setting the ballot wording and election registration notice forms. This has been reviewed by the Board Finance Committee and is recommended for Board approval.

V. Information

A. Administrative Update

Provided by Ben Kirby, Superintendent

- Our legal counsel is keeping us updated on any new federal changes we may need to implement and how it may affect us.
- At the leadership team meeting, they reflected on the Safety & Security Professional Development on January 20 – what went well and what to do differently. They will have the same review with the safety team on February 5. Feedback for the January 20 professional development were received via a QR code.

The meeting adjourned at 9:07 am

**Forest Hills Public Schools
Board Finance Committee**

March 11, 2025

RECOMMENDATION:

The Board of Education approve year three of a three-year agreement with Microsoft Corporation through CDW-G for Microsoft Enrollment for Education Solutions (EES) and the Microsoft Windows Server Datacenter suite of products at a cost of \$52,523.

FUNDING SOURCE: General Fund

BACKGROUND:

- The district has utilized the Microsoft desktop and networking licensing program since 2012. The subscription agreement calculates the number of licenses based on employee FTE counts and datacenter servers, which allows the district to implement and distribute Microsoft software on a large scale.
- The following products are included in the three-year agreement:
 - Microsoft Windows Operating Systems & Upgrades
 - Microsoft Office Suites and Applications
 - Microsoft SQL Server & Core Client Access Licenses
 - Microsoft Windows Server Datacenter Licenses
- The district utilizes Microsoft Defender Antivirus as one component of Endpoint protection
- The three-year agreement covers the period of April 1, 2023 through March 31, 2026.

Submitted by: Susan Bordewyk

**Forest Hills Public Schools
Board Finance Committee**

March 11, 2025

RECOMMENDATION:

The Board of Education approve the award of Central High structured cabling to Digital Age Technologies Inc. for an amount not to exceed \$124,000, including contingency funds.

FUNDING SOURCE: 2025 Capital Projects

BACKGROUND:

- While we are renovating Central High School from 2025-2027, we will also be replacing their structured cabling and rebuilding a wiring closet.
- Specifications were developed, bid documents were prepared, and all bid notification requirements were followed. On February 10, 2025, we received proposals from multiple contractors interested in performing this work.
- Based on review of the response, discussions, and clarifications, we are recommending Digital Age Technologies Inc., who was the low bidder.

BID SUMMARY:

Vendor	Base Bid with Accepted Alternates
Digital Age Technologies Inc	\$111,708.75
Vector Tech Group	\$125,167.25
Parkway Electric & Communications	\$138,814.50
The Datacom Group Inc	\$147,109.75
Hillard Electric	\$147,324.06
ElectroMedia Inc	\$175,946.50
Town & Country Electric Inc	\$203,650.00
Acorn Sound Technology	\$208,911.00

Drawings, specifications, bid tab, and all other documentation are on file.

Submitted by: Susan Bordewyk



Plante & Moran, PLLC

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plantemoran.com

February 27, 2025

Mrs. Julie Davis
Assistant Superintendent for Finance and Operations
Forest Hills Public Schools
620 Forest Hills Ave. SE
Grand Rapids, MI 49546

Dear Julie,

This letter outlines the work completed on the Forest Hills Public Schools ("District") Structured Cabling Request for Proposal (RFP) process as well as the resulting recommendation.

SCOPE

Forest Hills Public Schools undertook a process to procure a structured cabling solution to be implemented throughout Central High School for the renovations taking place from summer of 2025 through the summer of 2027. The implementation will consist of replacing structured cabling throughout the building, as well as rebuilding a wiring closet.

BACKGROUND

Plante Moran worked with members of the District IT staff to identify technical requirements, review key criteria, create the RFP, and evaluate the solutions. This process included the following key activities:

- Met with District IT staff to discuss and review technical requirements
- Performed walkthroughs of the building and attended design meetings with District staff and architects to identify cabling requirements
- Developed a detailed request for proposal, including prints
- Analyzed proposals and issued clarifications to vendors
- Reviewed each proposed solution to validate the product and service offerings

The RFP was advertised on January 21, 2025, on the State of Michigan SIGMA Vendor Self Service website. A total of eight (8) vendors submitted proposals on or before the deadline of February 10th, 2025. The eight bids were reviewed to determine the completeness, cost, and compliance with the bid specifications. Where necessary, clarifications were issued to vendors which required a written response.

RECOMMENDATION

Based on the analysis of the proposals, clarifications, and discussions with the District IT staff, the District recommends that the **Structured Cabling project** be awarded to **DAT** in the amount of **\$111,708.75**, pending successful contract negotiations. Additionally, we recommend that the District set aside a 10% contingency of \$12,000 for the structured cabling project. This award is within the amount budgeted for this project. Based on our technical advisory

role to the District, Plante Moran supports this recommendation. DAT was the lowest cost vendor and met all qualifications. Additionally, the District has worked with DAT in the past and has been satisfied with their work.

Plante Moran appreciates the opportunity to be of assistance to Forest Hills Public Schools. Please call Amy Sasina at 248.223.3681 if you have any questions.

Sincerely,
PLANTE MORAN, PLLC

A handwritten signature in black ink, appearing to read 'D. Bagley', with a stylized flourish at the end.

Dennis Bagley

cc: Amy Sasina, Drew Youngstrom

Attachments: Forest Hills Public Schools – Structured Cabling Proposal Summary

**Forest Hills Public Schools
Structured Cabling Proposal Summary**

	ACORN SOUND TECHNOLOGY	DAT	DATAKOM	ELECTRO MEDIA	HILLARD	PARKWAY	TOWN & COUNTRY	VECTOR TECH GROUP
General Notes								
Cabling solution	General - Panduit	General - Panduit	General - Panduit	General - Panduit	General - Panduit	General - Panduit	General - Panduit	Hubbell
Vendor Background								
Location	Holland, MI	Davidson, MI	Holt, MI	Spring Lake, MI	Cedar Springs, MI	Holland, MI	Zeeland, MI	Freeland, MI
# of years in business:	8	25	27	34	20	22	40	30
Total workforce:	Not provided	40	21	20	70	168	80	65
Annual gross revenue for last three (3) years:	2024: 3.5M	2024: 23M	2024: 2.2M	2024: 2.2M	2024: 21M	2024: 58M	2024: 20M	2024: 30M
	2023: 3M	2023: 16M	2023: 2.22M	2023: 2.2M	2023: 19M	2023: 60M	2023: Not provided	2023: 25M
	2022: 2.5M	2022: 15M	2022: 2.35M	2022: 1.6M	2022: 18M	2022: 56.9M	2022: Not provided	2022: 20M
References:	1. Grand Haven Area Public Schools 2. Wabash College 3. OAISD	1. Shelby Public Schools 2. Rockford Public Schools 3. Parchment School District	1. Block Imaging, Inc. 2. RSDC 3. Delta Network Services	1. Portland Public Schools 2. Ottawa County ISD 3. Grace Christian University	1. Greenville Public Schools 2. Hudsonville Public Schools 3. Lowell Public Schools	1. Forest Hills Public Schools 2. Zeeland Public Schools 3. Jenison Public Schools	1. Davenport University 2. GVSU 3. Grand Rapids CC	1. Forest Hills Public Schools 2. Saginaw County ISD 3. Midland Public Schools
Project Requirements								
Comply with schedule?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
# of staff onsite for project	9	4	6 - 9	4-8	8	28	Not provided	15
Staff experience	10 years	15 years	2-3 years	7+ years	6 years	10 years	5+ years	5 years
Costs								
Base bid as presented	\$207,711.00	\$109,000.00	\$142,150.00	\$173,442.36	\$143,760.28	\$136,390.00	\$197,842.00	\$121,210.00
Normalizations								
Add 3 drops	\$1,200.00	\$675.00	\$675.00	\$746.67	\$958.83	\$1,050.00	Unit pricing not provided	\$900.00
Performance bond	Not provided	\$2,000.00	\$4,264.50	\$1,750.00	\$2,587.69	\$1,364.00	\$5,808.00	\$3,030.25
Performance bond adjustment	Not provided	\$33.75	\$20.25	\$7.47	\$17.26	\$10.50	\$0.00	\$27.00
Normalized Bid Total	\$208,911.00	\$111,708.75	\$147,109.75	\$175,946.50	\$147,324.06	\$138,814.50	\$203,650.00	\$125,167.25

**Forest Hills Public Schools
Board Finance Committee**

March 11, 2025

RECOMMENDATION:

The Board of Education approve the final one-year extension to VanVossen Outdoors for lawn maintenance services in 2025 for an amount not to exceed \$122,736.

FUNDING SOURCE: General Fund

BACKGROUND:

- In 2017, the district moved to a contracted lawn maintenance at elementary schools, the Fine Arts Center, the Community & Aquatics Center and the Administration property.
- Service work includes spring clean-up (March-April), weekly mowing (April-October), and fall clean-up (November).
- The district bid the services in 2021 for a three-year period and an option to extend for two additional one-year terms.
- We are recommending the final one-year extension with VanVossen Outdoors.

Submitted by: Cory Anderson

**Forest Hills Public Schools
Board Finance Committee**

March 11, 2025

RECOMMENDATION:

The Board of Education approve the final one-year extension to TruGreen, Inc. to perform district-wide fertilizer and weed control services in 2025 for an amount not to exceed \$63,800.

FUNDING SOURCE: General Fund

BACKGROUND:

- In 2014, the district moved to a contracted fertilization and weed control service at all of our sites. They fertilized athletic fields and front lawns at our buildings (elementary through high school, Fine Arts Center, Aquatic Center and Administration), and provided general weed control to maintain playing conditions and curb appeal.
- The district bid the services in 2021 for a three-year period and an option to extend for two additional one-year terms.
- We are recommending the final one-year extension with TruGreen, Inc.

Submitted by: Cory Anderson

**Forest Hills Public Schools
Board Finance Committee**

March 11, 2025

RECOMMENDATION:

The Board of Education adopt the ratifying resolution finalizing the sale of the first series of bonds from the November 2023 authorization.

BACKGROUND:

- In December 2024, the Board adopted a resolution authorizing the issuance of bonds for an aggregate amount not to exceed of \$190,000,000 of the \$340,000,000 November 2023 authorization.
- On March 4, the district went to market to sell the bonds. The pre-pricing call indicated there was anticipation that our sale was very attractive for multiple reasons: great structure with payoff in 20 years, great rating, and the amount of the sale.
- The sale was very successful and met the required parameters. There was a lot of participation which resulted in a higher premium and lower principal. Impact to our community is approximately \$600,000 less interest that will be paid over the life of the bond.
- The ratifying resolution is attached.

Submitted by: Julie Davis

Forest Hills Public Schools, Kent County, Michigan (the “Issuer”)

A regular meeting of the board of education of the Issuer (the “Board”) was held in the _____, within the boundaries of the Issuer, on the 17th day of March, 2025, at _____ o’clock in the ____m. (the “Meeting”).

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. By resolution adopted on December 16, 2024 (the “Bond Resolution”), the Issuer authorized the issuance of not to exceed One Hundred Ninety Million Dollars (\$190,000,000) 2025 School Building and Site Bonds, Series I (the “Bonds”); and

2. In the Bond Resolution, the Board authorized the sale of the Bonds and delegated authority to the Superintendent of Schools and/or the Assistant Superintendent for Finance and Operations (each an “Authorized Officer”) to accept the offer of Stifel, Nicolaus & Company, Incorporated to purchase the Bonds subject to parameters established in the Bond Resolution; and

3. Based upon information provided by the Issuer’s financial consulting firm, an Authorized Officer accepted an offer from Stifel, Nicolaus & Company, Incorporated, and the other underwriters listed in the bond purchase agreement (the “Underwriters”) to purchase the Bonds, and the Board desires to ratify and affirm the acceptance of the offer.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Authorized Officer’s acceptance of the offer as set forth in the bond purchase agreement dated March 5, 2025 (the “Bond Purchase Agreement”), and the terms and conditions set forth therein, presented to the Authorized Officer to purchase the Bonds at a purchase price of \$189,996,972.65, which is the par value of the Bonds, plus an original issue premium of \$19,176,132.85, less the Underwriters’ discount of \$519,160.20, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal amount of \$171,340,000 and designated 2025 School Building and Site Bonds, Series I (General Obligation - Unlimited Tax). Because the Bonds are being issued at a premium and a portion of such premium is being deposited into the 2025 Capital Projects Fund, the Board hereby acknowledges that only \$150,000,000 of voter authorization remains for any future bond issuance.

2. The Bonds shall be dated April 2, 2025, and shall mature on May 1 of the years 2026 to 2045, inclusive, on which interest is payable commencing November 1, 2025 and semi-annually thereafter on May 1 and November 1, at the rate and in the principal amounts set forth in Exhibit A and shall be subject to optional redemption as set forth herein. The Underwriters have agreed in the Bond Purchase Agreement that they shall initially offer the Bonds to the public at the yields set forth in Exhibit A hereto.

3. The Bonds or portions of Bonds in multiples of \$5,000, maturing on or after May 1, 2036, shall be subject to redemption prior to maturity, at the option of the Issuer in such order as the

Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2035, at par plus accrued interest to the redemption date.

4. Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the registered owner's or owners' registered address shown on the registration books kept by the Paying Agent (the "Paying Agent"). The Bonds shall be called for redemption in multiples of \$5,000, and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000, and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the registered owner thereof.

If less than all of the Bonds of any maturity shall be called for redemption, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Any Bonds selected for redemption which are deemed to be paid in accordance with the provisions of the Bond Resolution and this resolution will cease to bear interest on the date fixed for redemption. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

5. Blank Bonds with the manual or facsimile signatures of the President and Secretary affixed thereto, shall, at the direction of bond counsel and as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds shall be registered as to principal and interest and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent, and if satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

6. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$522,647.12 shall be used to pay the costs of issuance of the Bonds, and any balance remaining from that sum after paying the costs of issuance shall be deposited in the 2025 Capital Projects Fund.

B. The sum of \$189,474,325.53 shall be deposited to the 2025 Capital Projects Fund.

7. The Preliminary Official Statement, dated February 26, 2025, is deemed final for purposes of SEC Rule 15c2-12(b)(1), relating to the Bonds and its use and distribution by the Underwriters is hereby authorized, approved and confirmed.

8. An Authorized Officer is authorized and directed to execute and deliver the final Official Statement on behalf of the Issuer. An Authorized Officer is further authorized to approve, execute and deliver any amendments and supplements to the final Official Statement necessary to assure that the statements therein are true, as of the time the Bonds are delivered to the Underwriters, and that it does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements, in light of the circumstances under which they were made, not misleading. In the absence of an Authorized Officer, the President may execute the above documents.

9. The President and Secretary are authorized to execute a Certificate of the District Regarding Covenants and Representations which, in part, will enable the Underwriter to comply with Rule 15c2-12 under the Securities and Exchange Act of 1934 in connection with the offering and sale of the Bonds.

10. The Issuer hereby ratifies and affirms the appointment of The Huntington National Bank, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs an Authorized Officer to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

11. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Forest Hills Public Schools, Kent County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

JJS/baf

EXHIBIT A

BOND PRICING

Forest Hills Public Schools
County of Kent, State of Michigan
2025 School Building and Site Bonds, Series I
(General Obligation - Unlimited Tax)
Final Numbers

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)	
Serial Bond:										
	05/01/2026	5,250,000	5.000%	2.640%	102.495				130,987.50	
	05/01/2027	6,475,000	5.000%	2.640%	104.745				307,238.75	
	05/01/2028	8,290,000	5.000%	2.700%	106.752				559,740.80	
	05/01/2029	5,855,000	5.000%	2.750%	108.626				505,052.30	
	05/01/2030	6,150,000	5.000%	2.750%	110.598				651,777.00	
	05/01/2031	6,455,000	5.000%	2.860%	111.863				765,756.65	
	05/01/2032	6,775,000	5.000%	2.920%	113.215				895,316.25	
	05/01/2033	7,120,000	5.000%	3.000%	114.254				1,014,884.80	
	05/01/2034	7,475,000	5.000%	3.060%	115.276				1,141,881.00	
	05/01/2035	7,845,000	5.000%	3.110%	116.244				1,274,341.80	
	05/01/2036	8,240,000	5.000%	3.220%	115.216	C	3.345%	05/01/2035	100.000	1,253,798.40
	05/01/2037	8,655,000	5.000%	3.300%	114.474	C	3.519%	05/01/2035	100.000	1,252,724.70
	05/01/2038	9,085,000	5.000%	3.350%	114.014	C	3.643%	05/01/2035	100.000	1,273,171.90
	05/01/2039	9,540,000	5.000%	3.390%	113.647	C	3.744%	05/01/2035	100.000	1,301,923.80
	05/01/2040	10,015,000	5.000%	3.490%	112.736	C	3.876%	05/01/2035	100.000	1,275,510.40
	05/01/2041	10,520,000	5.000%	3.650%	111.297	C	4.038%	05/01/2035	100.000	1,188,444.40
	05/01/2042	11,040,000	5.000%	3.770%	110.232	C	4.157%	05/01/2035	100.000	1,129,612.80
	05/01/2043	11,595,000	5.000%	3.860%	109.442	C	4.246%	05/01/2035	100.000	1,094,799.90
	05/01/2044	12,175,000	5.000%	3.910%	109.006	C	4.303%	05/01/2035	100.000	1,096,480.50
	05/01/2045	12,785,000	5.000%	3.990%	108.312	C	4.374%	05/01/2035	100.000	1,062,689.20
171,340,000									19,176,132.85	

Dated Date	04/02/2025	
Delivery Date	04/02/2025	
First Coupon	11/01/2025	
Par Amount	171,340,000.00	
Premium	19,176,132.85	
Production	190,516,132.85	111.191860%
Underwriter's Discount	(519,160.20)	(0.303000%)
Purchase Price	189,996,972.65	110.888860%
Accrued Interest		
Net Proceeds	189,996,972.65	

**Forest Hills Public Schools
Board Finance Committee**

March 11, 2025

RECOMMENDATION:

The Board of Education authorize reimbursement of \$10,086.19 to Kent County for refunded property taxes.

BACKGROUND:

The Michigan Tax Tribunal and Township Board of Review have reassessed certain property. Based on the reassessment, Kent County has refunded property taxes previously collected.

Submitted by: Julie Davis

**Forest Hills Public Schools
Property Tax Repayments**

Month	2024-2025		2023-2024		2022-2023		2021-2022		2020-2021		2019-2020		2018-2019	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
July	\$ 60,885	43.72%	\$ 82,988	16.59%	\$ 66,521	17.89%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
August	10,822	51.49%	-	16.59%	-	17.89%	586	0.39%	37,666	16.59%	478	0.23%	25,126	8.52%
September	-	51.49%	-	16.59%	58,276	33.56%	9,336	6.60%	-	16.59%	-	0.23%	11,902	12.56%
October	17,072	63.75%	191,337	54.83%	237	33.62%	-	6.60%	24,010	27.16%	-	0.23%	105,559	48.37%
November	40,404	92.76%	-	54.83%	114,250	64.35%	46	6.64%	102,892	72.48%	-	0.23%	-	48.37%
December	-	92.76%	-	54.83%	-	64.35%	523	6.98%	-	72.48%	-	0.23%	-	48.37%
January	-	92.76%	12,977	57.42%	24,682	70.98%	33,274	29.13%	3,085	73.84%	-	0.23%	80,247	75.59%
February	-	92.76%	11,220	59.66%	3,281	71.87%	26,140	46.53%	-	73.84%	30,556	14.69%	249	75.67%
March	10,086	100.00%	24,178	64.49%	-	71.87%	77,787	98.31%	59,402	100.00%	-	14.69%	-	75.67%
April	-	100.00%	-	64.49%	13,971	75.62%	-	98.31%	-	100.00%	-	14.69%	20,357	82.58%
May	-	100.00%	19,141	68.32%	-	75.62%	2,475	99.96%	-	100.00%	-	14.69%	315	82.68%
June	-	100.00%	158,520	100.00%	90,647	100.00%	58	100.00%	-	100.00%	180,256	100.00%	51,049	100.00%
	\$ 139,269		\$ 500,361		\$ 371,865		\$ 150,225		\$ 227,055		\$ 211,290		\$ 294,804	