

Money is transferred

Trustees resolve to end fund flap

Walled Lake School District officials are hopeful that a resolution adopted at last week's school board meeting will resolve complaints about the alleged misuse of funds from the 1967 building and site fund.

The board voted to adopt a resolution that transfers the balance of approximately \$500,164 in the 1967 building and site fund to the 1967 debt retirement fund.

The resolution was adopted by a 6-1 vote with trustee Mario Tozzi dissenting.

Adoption of the resolution resulted from an investigation by the state attorney general's office as well as the state department of Education and Municipal Finance Commission re-

garding the Walled Lake School District's use of money from the 1967 building and site fund.

The investigation was launched approximately a year ago at the request of an unidentified resident in the school district who claimed that the district had exceeded the statutory limits in approving expenditures from the 1967 fund.

AT ISSUE in the investigation was the use of funds from two bond issues approved by voters in 1967.

The first of the two issues authorized the borrowing of some \$9.15 million for erecting, furnishing and equipping a new senior high school building (Walled Lake Western), new elementary school

buildings and additions to existing school buildings, remodeling and other improvements and developments.

The second of the bond issues authorized the borrowing of \$550,000 for a new pool at the new high school.

In reporting the findings of the investigation, Donald Fichter, director of the Municipal Finance Commission, cited two major discrepancies in the use of funds.

Fichter informed school board members that money from the 1967 building and site fund has to be used specifically for the purposes stated in the bond proposal as approved by the commission.

Further use of the funds is authorized by state statute provided it does not exceed 15 percent of the bond issue

and only after application to the Department of Education.

Fichter said the district exceeded the statutory authorization and without approval from the Department of Education.

HE ALSO NOTED that an order to sell bonds signed by the commission normally provides that once a project is complete, that excess bond proceeds are to be transferred to the debt retirement fund within a period of six months.

"The noted bond issues were approved 13 years ago. It seems to us an unreasonable situation and a question that should have been in your annual school audit," Fichter noted in a letter to the board.

Deputy superintendent Roland Langerman told the board that the transfer of debt building and site funds to the debt retirement fund as provided in the resolution would settle the matter.

"If the resolution is not approved, the attorney general's office will be left with an unresolved problem that it will have to resolve in some other fashion," he said.

He suggested that failure to adopt the resolution could lead to litigation that will "tie up use of these funds for a considerable period of time" and also require the payment of attorney fees.

Loan officer is appointed

National Bank of Detroit has announced the appointment of Andrew H. Heinicke as loan officer in its regional banking division.

As a loan representative, Heinicke arranges commercial loans for business in the bank's Metro North region.

With NBD seven years, he has held managerial positions in the bank's branch system and has worked as a credit analyst in the Credit Administration Division and as assistant loan officer in the Regional Banking Division.

He has a B.A. degree in political science from Valparaiso University, an M.P.A. degree in urban studies from Syracuse University and an M.B.A. degree in accounting from the University of Detroit.

Heinicke is a member of Delta Gamma Sigma and the Ascension of Christ Lutheran Church of Birmingham.

He has received the National Essay Award from the National Association of Accountants.



ANDREW HEINICKE

OrchardLake opening

(Continued from Page 1A)

than a forum and simultaneously in interviewing candidates.

Kelley sought a temporary restraining order that day, hoping to prohibit trustees from holding private interviews with candidates scheduled for that weekend.

Judge Richard Kuhn refused to issue a restraining order.

The case was assigned to Judge Gilbert.

Judge Gilbert's order prohibiting trustees from interviewing candidates expires when the issues an opinion on the act or on the 30th day after trustees select a president.

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