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NATIONAL BANK OF DETROIT

CONSOLIDATED BALANCE SHEET—JUNE 30, 1968

ASSETS

Cash and Due From Banks	\$ 630,523,756
Securities—At Amortized Cost:	
United States Government	488,206,154
Obligations of Federal Agencies	12,555,504
Obligations of States and Political Subdivisions	462,305,640
Other Securities	25,355,110
	<u>988,422,408</u>
Loans:	
Commercial and Consumer	\$1,380,335,376
Real Estate Mortgage	498,812,636
	<u>1,879,148,012</u>
Less Allowance for Possible Loan Losses	1,410,966
	<u>1,838,051,426</u>
Bank Premises and Equipment (at cost less accumulated depreciation of \$21,110,462)	41,779,053
Other Assets	38,669,782
Total Assets	<u>\$3,537,446,425</u>

LIABILITIES AND CAPITAL ACCOUNTS

Deposits:	
Demand	\$1,542,911,670
Individual Savings and Time	1,282,824,657
Other Savings and Time	324,606,643
	<u>3,150,342,970</u>
Other Liabilities:	
Funds Borrowed	\$ 91,585,000
Unearned Income and Sundry Liabilities	53,695,810
	<u>145,280,810</u>
Total Liabilities	<u>3,295,623,780</u>
Capital Accounts:	
Common Stock, par \$12.50 (authorized and outstanding 4,800,000 shares)	60,000,000
Surplus	140,000,000
Undivided Profits	41,822,645
Total Liabilities and Capital Accounts	<u>\$3,537,446,425</u>

Assets carried at approximately \$298,000,000 (including U.S. Government Securities carried at \$102,371,423) were pledged at June 30, 1968, to secure public deposits, including deposits of \$23,146,577 of the Treasurer, State of Michigan, and for other purposes required by law.

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Schmidt Criticizes Aid Formula For Colleges

Some community colleges, including Schoolcraft may be shortchanged by the current state aid practices, according to Rep. Louis Schmidt, Republican of the 35th District.

"Four year colleges receive over twice as much per pupil to the smaller state colleges, and over four times as much in the larger universities," Schmidt said, in a speech on the floor of the House of Representatives in Lansing.

Schmidt contends that there are a number of factors not being considered when the state makes its appropriations for state aid to education.

His comments came in the wake of a change in the higher education appropriation which revised certain practices in financing new colleges.

SCHMIDT explains that in the past it has been the practice of the state to provide 50 per cent of the operating costs in order for a new college to get started. The bill, as amended, extended the coverage to all schools organized after January, 1965. The original bill was 1965.

Either way, Schoolcraft, which organized before 1962, was left with about 35 per cent state aid for operational funds, rather than 50.

Schoolcraft College President Dr. Eric Brader agrees: "I'd like to think we are as good as any community college in the state. We have as great a need as any college to the state."

Brader explained the method of financing community colleges was formulated to help districts with either low total valuation or a small student body.

Schmidt said he would work next year for a different formula, one that took into consideration valuation, type of program, area to be serviced and the ability of the area to support a community college.

Schmidt said he would take the matter up with the legislature when it reconvenes in late July.

"The state must meet the problem closer to the people in the community colleges where the costs are not so great to all, including students and parents."

"If we do not provide more adequately for the community college on a formula basis we will continue to have our first two years of four-year colleges serving many who could well be served by community colleges in general education and terminal course areas."

Schmidt maintains that better formulas for community colleges will result in a savings for the state.

Schmidt said he did not want to undermine state colleges, but allow them to place more emphasis on junior and senior years, as well as graduate schools.

The state pays about \$600 per student for the first two years of a four-year college program. Community colleges get about \$400.

Schmidt voted no on the bill for colleges, but did not oppose most of the measure—just the part governing community colleges.

Pheasant Population Down 35%

"Down but not out" describes Lower Michigan's pheasant breeding populations this spring, reports the Conservation Department.

Results of the department's recent ringneck "crowing" counts indicate that pheasant numbers are about 35 per cent below a year ago.

Victor S. Janson, the department's pheasant specialist, explains that the birds' generally lower population this spring is due to their poor hatch last spring.

"We added: 'We expected the birds' breeding population to be well below 1967 because of last spring's reduced nesting success. This spring's population level pretty much matches up with the 40-per cent decline in the 1967 pheasant crop.'"

Although pheasant numbers are decidedly down this spring, game men are still hopeful that the birds' populations will be closer to the 1967 mark by this fall. Everything rides now with the birds' nesting season which, on the average, produces at least 75 per cent of the targets available to pheasant hunters each fall.

Trout Fishing

Fishermen are offered challenging contests at the National Trout-arama at Baldwin, July 25-27. The Steam Rods, Hastings, July 26-28, hosts trout-fishers who thrill to the sound and smell of steam engines and implements.

Mothers May Earn Degrees

Madonna Cole, Livonia, is offering a distinctive "back-to-school" program for women interested in obtaining a college degree.

As an experimental college venture for adults, the program offers the prospective student a selection of evening courses in World Civilization, theology, and philosophy.

If the student maintains a satisfactory average in two of these courses, she is eligible to matriculate and register for the regular curriculum leading to a bachelor's degree, either on a part-time or full-time basis. This course of study is designed to give the student a meaningful and stimulating start on her college work.

"In this way Madonna College hopes to develop the untapped resources of those women whose earlier college careers were either interrupted or prevented for one reason or another," stated Sister Mary Kanaha, college president.

ONE SUCH STUDENT with a "back-to-school" career that is well on its way to being a success story is Mrs. Doris Roney of Livonia, mother of 10, who will start her junior year at Madonna this fall. Mrs. Roney who plans to teach English on the secondary level cites her college venture as a "wonderful experience."

Having started college after her youngest child began school, Mrs. Roney is enthusiastic about encouraging other women to follow her example. "I enjoyed all the classes," she said, "I think I am getting more out of college at the present time because I feel differently about things now than

when I was just out of high school," she added.

Launching this year's experimental program, Sister Mary Laurians, academic dean, has announced that the college will host all women interested in learning more about the program at a reception tea, July 16 at 2:30 and at 7:30 p.m.

Everyone is welcome to attend this orientation session which will be held in the reception room of the residence hall. Those planning to attend are requested to call Sister Lauriana at 425-8000 or write her at 36800 Schoolcraft, Livonia, 48150.

Solomonson Promoted By Evans

British Firm Buys 'Brain'

Pine Fare Limited, a national organization of supermarkets in Great Britain, has ordered a Burroughs B3500 computer system. The computer will be used to integrate the operations of 1,250 countrywide branches, including 450 supermarkets.

The system will convert orders from the stores into delivery instructions for six warehouses. The computer will forecast and control warehouse stock and pre-billed deliveries to facilitate accounting. It also will handle a payroll for 20,000 employees and many other applications for the Company.

The third generation system will expand applications at present being carried out on a second generation computer. It will feature four magnetic tape units and a Disk File with a capacity of 40 million digits.

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