

GENTLEMEN:—I have examined the transcript of the proceedings relating to the above bond issue. The transcript shows that this district issued bonds under the provisions of acts of the 90th General Assembly, which bonds are already in excess of the debt limitations which may be incurred, amounting to \$1,350.00. Section 4 of House Bill No. 11 of the third special session of the 90th General Assembly provides for the issuance of bonds in the amount of the net floating indebtedness of the school district, as of July 1, 1934, as shown by the certificate of the Auditor of State, less any bonds which may have been issued under any act of the 90th General Assembly, which bonds are outside of the debt limitations.

Since the amount of the bonds issued by this district in excess of the debt limitations authorized by acts of the 90th General Assembly is greater than the amount of its net floating indebtedness, as of July 1, 1934, it follows that it would be impossible for this district to issue any bonds under House Bill No. 11.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

---

3367.

DISAPPROVAL, BONDS OF NORTH CANTON VILLAGE SCHOOL DISTRICT, STARK COUNTY, OHIO, \$3,981.56.

COLUMBUS, OHIO, October 30, 1934.

*Retirement Board, State Teachers Retirement System, Columbus, Ohio.*

Re: Bonds of North Canton Village School District, Stark County, Ohio, \$3,981.56.

GENTLEMEN:—I have examined the transcript of the proceedings relating to the above bond issue.

The transcript shows that this district has issued bonds under the provisions of Amended Substitute Senate Bill No. 175, and that \$13,000.00 thereof are in excess of the debt limitations. Section 4 of House Bill No. 11 of the third special session of the 90th General Assembly provides for the issuance of bonds in the amount of the net floating indebtedness of a school district as of July 1, 1934, as shown by the certificate of the Auditor of State less any bonds which may have been issued under the provisions of any act of the 90th General Assembly which are in excess of the debt limitations.

Since the amount already issued by this district in excess of the debt limitations is greater than the amount of its net floating indebtedness as of July 1, 1934, it follows that it will be impossible for this district to issue any bonds under said House Bill No. 11.

Very truly yours,

JOHN W. BRICKER,  
*Attorney General.*