

2198.

DISAPPROVAL, BONDS OF WOODLAWN RURAL SCHOOL DISTRICT IN  
AMOUNT OF \$40,000.

COLUMBUS, OHIO, June 25, 1921.

*Industrial Commission of Ohio, Columbus, Ohio.*

Re: Bonds of Woodlawn rural school district in the amount of  
\$40,000.

GENTLEMEN:—I have examined the transcript for the above bond issue and decline to approve the validity of the bonds because the financial statement set forth in the transcript conclusively shows that the board of education will be unable to pay the interest upon said bonds and create a sinking fund for their redemption within the limits of the three mill tax levy upon the tax duplicate of the district. The total tax duplicate of the district is \$693,-640.00. A three mill levy upon that amount would produce \$2,070.92 in each year, whereas it will require more than that amount to pay the interest on and create a sinking fund for the redemption of the bonds at maturity.

Therefore, following the principle laid down in Opinion No. 1908, rendered March 10, 1921, relative to bonds of Mad River township rural school district, Montgomery county, Ohio, I advise that you decline to accept the bonds.

Respectfully,  
JOHN G. PRICE,  
*Attorney-General.*

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2199.

APPROVAL, BONDS OF WICKLIFFE VILLAGE SCHOOL DISTRICT IN  
IN THE AMOUNT OF \$4,500.

COLUMBUS, OHIO, June 25, 1921.

*Industrial Commission of Ohio, Columbus, Ohio.*

2200.

APPROVAL, BONDS OF DEER CREEK TOWNSHIP RURAL SCHOOL  
DISTRICT IN THE AMOUNT OF \$5,000.

COLUMBUS, OHIO, June 25, 1921.

*Industrial Commission of Ohio, Columbus, Ohio.*

Re: Bonds of Deer Creek township rural school district in the amount of \$5,000 for the purpose of rebuilding and improving the upper grade school house, being 10 bonds of \$500 each—6 per cent.