

to be issued shall mature on March 1, 1927, and September 1, 1927.

Section 5655-2 of the General Code, which was part of House Bill No. 599, provides:

"The auditor of state shall examine and compile said statements and shall certify to each board of education the amount of its net floating indebtedness on July 1, 1923. The floating indebtedness shall be deemed to include all legally incurred indebtedness of the school district except bonds or notes falling due on or after January 1, 1924, and except payments not yet due on July 1, 1923, upon current contracts. The net floating indebtedness shall be the floating indebtedness less (1) all sums due and owing to the school district on July 1, 1923, (2) all cash balances on July 1, 1923, (3) all sums in any sinking fund applicable to the retirement of bonds or notes falling due prior to January 1, 1924, and (4) all sums to be received from the last half of the 1922 taxes levied specifically for the retirement of bonds or notes falling due prior to January 1, 1924."

It is therefore observed that the basis for such an issue of bonds must necessarily have been to fund existing indebtedness as found and compiled by the state auditor on July 1, 1923, and not that of any subsequent or prior date.

Section 5655-3, General Code, provided that such bonds should be issued in sixteen semi-annual installments, the first maturing on February 1, 1924. The form of the bond resolution is not in conformity with this law and the basis of the issue is contrary thereto.

The financial statement recites outstanding bonds in the sum of \$3,575.00, issued under the provisions of House Bill No. 599, which indicates that compliance with this law has already been made and that the bonds as contemplated therein have been issued heretofore.

The certificate of the prosecuting attorney is to the effect that the bonds are issued for the purpose of funding existing indebtedness under and by authority of section 7629 of the General Code. This section provides for the issuance of bonds for the purpose of obtaining or improving school property, but does not provide for the issuance for the purpose of funding indebtedness.

I am therefore compelled to disapprove the issue for the reason that said bonds are not legal and valid obligations of the school district, and you are therefore advised not to accept said bonds.

Respectfully,

C. C. CRABBE,

Attorney General.

3067.

APPROVAL CONTRACT BETWEEN STATE OF OHIO AND V. W. SURBER, AKRON, OHIO, COVERING CONSTRUCTION AND COMPLETION OF GENERAL CONTRACT FOR REPAIR OF CONNECTING CORRIDORS, KENT STATE NORMAL SCHOOL, KENT, OHIO, AT AN EXPENDITURE OF \$4,600.00—SURETY BOND EXECUTED BY HARTFORD ACCIDENT AND INDEMNITY CO.

COLUMBUS, OHIO, January 13, 1926.

HON. GEORGE F. SCHLESINGER, *Department of Highways and Public Works, Columbus, Ohio.*

DEAR SIR:—You have submitted for my approval a contract between the State

of Ohio, acting by the Department of Highways and Public Works, and V. W. Surber, of Akron, Ohio. This contract covers the construction and completion of general contract for repair of connecting corridors, Kent State Normal School, Kent, Ohio, and calls for an expenditure of \$4,600.00.

You have submitted the certificate of the director of finance to the effect that there are unencumbered balances legally appropriated in a sum sufficient to cover the obligations of the contract. There has further been submitted a contract bond upon which the Hartford Accident and Indemnity Company appears as surety, sufficient to cover the amount of the contract.

You have further submitted evidence indicating that plans were properly prepared and approved, and contract duly awarded as authorized by the Board of Control. Also it appears that the laws relating to the status of surety companies and the workmen's compensation have been complied with.

Finding said contract and bond in proper legal form, I have this day noted my approval thereon and return the same herewith to you, together with all other data submitted in this connection.

Respectfully,

C. C. CRABBE,

Attorney General.

3068.

APPROVAL, CONTRACT BETWEEN STATE OF OHIO AND V. W. SURBER, AKRON, OHIO, COVERING CONSTRUCTION AND COMPLETION OF CONNECTING CORRIDORS, KENT STATE NORMAL SCHOOL, KENT, OHIO, AT EXPENSE OF \$16,330—SURETY BOND EXECUTED BY THE HARTFORD ACCIDENT AND INDEMNITY COMPANY.

COLUMBUS, OHIO, January 13, 1926.

HON. GEORGE F. SCHLESINGER, *Department of Highways and Public Works, Columbus, Ohio.*

DEAR SIR:—You have submitted for my approval a contract between the State of Ohio, acting by the Department of Highways and Public Works, and V. W. Surber, of Akron, Ohio. This contract covers the construction and completion of general contract for completion of connecting corridors, Kent State Normal School, Kent, Ohio, and calls for an expenditure of \$16,330.00.

You have submitted the certificate of the Director of Finance to the effect that there are unencumbered balances legally appropriated in a sum sufficient to cover the obligations of the contract. There has further been submitted a contract bond upon which the Hartford Accident and Indemnity Company appears as surety, sufficient to cover the amount of the contract.

You have further submitted evidence indicating that plans were properly prepared and approved, and contract duly awarded as authorized by the Board of Control. Also it appears that the laws relating to the status of surety companies and the workmen's compensation have been complied with.

Finding said contract and bond in proper legal form, I have this day noted my approval thereon and return the same herewith to you, together with all other data submitted in this connection.

Respectfully,

C. C. CRABBE,

Attorney General.