

On the point that general debts are not deductible from investments, see *Paine v. Waterson*, 37 O. S. 121.

Respectfully,
JOHN G. PRICE,
Attorney-General.

3729.

APPROVAL, BONDS OF VILLAGE OF LOUISVILLE, STARK COUNTY,
\$16,218, FOR STREET IMPROVEMENTS.

COLUMBUS, OHIO, November 17, 1922.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

3730.

DISAPPROVAL, BONDS OF HOMER TOWNSHIP RURAL SCHOOL DISTRICT, MEDINA COUNTY, \$10,000.

COLUMBUS, OHIO, November 17, 1922.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

Re: Bonds of Homer Township Rural School District, Medina County,
\$10,000, to pay outstanding indebtedness.

GENTLEMEN:—The bonds under consideration were issued under authority of section 5656 G. C. for the purpose of paying certain indebtedness of the school district. The statement of such indebtedness furnished by the clerk of the board of education is to the effect that same consists of the following items:

\$1,561.77—borrowed for the tuition fund.
5,028.93—borrowed for the contingency fund.
3,409.30—to finish a school building.

It is the opinion of this department that bonds may be issued under section 5656 G. C. to pay only such obligations as the board of education is authorized to incur without violating the provisions of section 5660 G. C.

The item of \$1,561.77 was doubtless for the purpose of paying the teachers' salaries, which obligations the board of education was authorized to incur.

The item of \$5,028.93 may or may not constitute a valid obligation. If any portion thereof was incurred for the purpose of paying the janitors' salaries, trans-

portation of pupils, amount due the Teachers' Retirement System, etc., such portion would constitute a valid obligation of the school district. The statement is not given in sufficient detail to fully indicate the purpose for which such obligations were contracted.

However, the board was certainly without authority to incur the obligation of \$3,409.30 to finish a school building without meeting the conditions of section 5660 G. C.

Since a substantial part of the indebtedness which the board of education seeks to refund by the issuance of said bonds cannot be considered as valid obligations of the school district, it is my opinion that the board of education was without authority to issue bonds under said section to the amount indicated, and I advise the Industrial Commission not to purchase the same.

Respectfully,
 JOHN G. PRICE,
Attorney-General.

3731.

APPROVAL, BONDS OF CITY OF LOGAN, HOCKING COUNTY, \$12,000,
 FOR STREET IMPROVEMENTS.

COLUMBUS, OHIO, November 17, 1922.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

3732.

APPROVAL, REFUNDING BONDS, MECCA TOWNSHIP RURAL SCHOOL
 DISTRICT, TRUMBULL COUNTY, \$5,300.

COLUMBUS, OHIO, November 17, 1922.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.