

3488.

DISAPPROVAL, BONDS OF CANFIELD VILLAGE SCHOOL DISTRICT, MAHONING COUNTY, OHIO—\$2,390.79.

COLUMBUS, OHIO, November 21, 1934.

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

Re: Bonds of Canfield Village School District, Mahoning County, Ohio, \$2,390.79.

GENTLEMEN:—I have examined the transcript of the proceedings relating to the above bond issue. These bonds are proposed to be issued under the provisions of House Bill No. 11, passed at the third special session of the 90th General Assembly. The clerk of this board of education advises me that they have outstanding bonds issued under the provisions of Amended Substitute Senate Bill No. 175 of the 90th General Assembly in the sum of \$17,500.00. Section 4 of said House Bill No. 11 provides that a board of education may issue bonds in the total amount of the net floating indebtedness as of July 1, 1934, as certified by the Auditor of State, less the amount of any bonds which may have been heretofore issued under the provisions of any act of the 90th General Assembly which bonds are already in excess of the debt limitations which may be incurred.

Since the tax duplicate of this district is for \$3,457,240.00, the bonds outstanding which were issued under said Amended Substitute Senate Bill No. 175 are more than \$14,000.00 in excess of the net indebtedness which may be incurred without a vote of the people. Since this excess is greater than the amount of the net floating indebtedness of said district as of July 1, 1934, as certified by the Auditor of State, it follows that this district cannot take advantage of the provisions of said House Bill No. 11.

Respectfully,

JOHN W. BRICKER,

Attorney General.

3489.

APPROVAL, BONDS OF SUNSBURY RURAL SCHOOL DISTRICT, MONROE COUNTY, OHIO—\$4,344.11.

COLUMBUS, OHIO, November 21, 1934.

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