

1543.

APPROVAL, BONDS OF BIG ISLAND TOWNSHIP, MARION COUNTY,
OHIO—\$3,045.00.

COLUMBUS, OHIO, January 7, 1928.

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

1544.

APPROVAL, BONDS OF TRURO TOWNSHIP RURAL SCHOOL DISTRICT,
FRANKLIN COUNTY, OHIO—\$100,000.00.

COLUMBUS, OHIO, January 7, 1928.

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

1545.

DISAPPROVAL, BONDS OF RICHLAND TOWNSHIP, BELMONT COUNTY,
OHIO—\$15,635.74.

COLUMBUS, OHIO, January 7, 1928.

Re: Bonds of Richland Township, Belmont County, Ohio,—\$15,635.74.

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

GENTLEMEN:—An examination of the transcript pertaining to the above issue of bonds reveals that said bonds are being issued to pay the township's portion and the property owners' portion of the cost of certain road improvements. The transcript also reveals that the bond resolution was passed on September 24, 1927.

Section 2293-17, General Code, (112 O. L. 364, 372), provides:

“The net indebtedness created or incurred by a township, exclusive of the bonds excepted in Section 2293-13 of the General Code, and exclusive of county bonds issued in anticipation of township tax levies shall never exceed two per cent of the total value of all property in such township as listed and assessed for taxation; and no such indebtedness with said exceptions shall be incurred unless authorized by vote of the electors.”