

1029.

APPROVAL, BONDS OF NEWTON FALLS EXEMPTED VILLAGE
SCHOOL DISTRICT, TRUMBULL COUNTY, OHIO—\$13,000.00.

COLUMBUS, OHIO, July 13, 1933.

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

1030.

DISAPPROVAL, NOTES OF CHESAPEAKE UNION VILLAGE SCHOOL
DISTRICT, LAWRENCE COUNTY, OHIO—\$6,437.00.

COLUMBUS, OHIO, July 13, 1933.

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

GENTLEMEN:

Re: Notes of Chesapeake Union Village School Dist., Lawrence
County, Ohio, \$6,437.00.

I have examined the transcript relative to the above purchase of notes which have been authorized pursuant to Amended Senate Bill No. 152 of the 90th General Assembly.

This transcript contains a copy of the certificate of the Director of Education executed March 13, 1933, reciting that the calculated amount which the above district, as a state-aid district, is entitled to receive under the law from the state educational equalization fund and which amount has accrued to January 1, 1933, and is owing to said district for personal service and maintenance items under the laws, regulations, formulae and schedules provided by the General Code of Ohio for state-aid districts is \$6,437.00. Under said Amended Senate Bill No. 152 this amount so certified by the Director of Education is the maximum amount which may be borrowed in anticipation of such state-aid.

The transcript submitted contains a financial statement reciting that the total amount of notes authorized under Amended Senate Bill No. 152 of the 90th General Assembly, including the present issue, is \$31,478. It is obvious that the present issue is in excess of the amount that may be borrowed under said Amended Senate Bill No. 152. For this reason, I am unable to approve this transcript and advise you not to purchase this issue.

Respectfully,

JOHN W. BRICKER,
Attorney General.