measured by the weighted average of the amounts proposed to be expended for said several classes in accordance with above table of maturities; such estimating and calculation of average to be made by the fiscal officer."

It is clear that since the maximum maturity of bonds for the construction or improvement of non-fireproof buildings cannot exceed fifteen years and that of bonds issued for furniture and furnishings cannot exceed ten years, the weighted average and maximum maturity of twenty-five years, as certified by the clerk, and of twenty years, as fixed in the resolution declaring the necessity of the bond issue, is far in excess of that permitted under Section 2293-9, supra. If the weighted average and maximum maturity had been properly certified under the provisions of Section 2293-9, General Code, the same would have been somewhere in the neighborhood of fourteen years, or six years less than the time fixed for the maturity of the bonds in the resolution of necessity above referred to.

It follows that if the county auditor had been furnished with the correct certificate as to weighted average and maximum maturity, his estimate of the average annual levy to retire said bonds and pay the interest thereon would have been considerably higher than that which he did, in fact, certify. And it further follows that the voters of the district who voted not only to authorize a bond issue but to authorize a tax against their property at a certain average rate, estimated, of course, might not have been willing to vote for the bond issue had the estimated average annual rate been higher than as certified in the instant case by the county auditor. The purpose of holding an election on a bond issue is not alone to authorize the issuance of the bonds but is also to get the consent of the electors to be taxed for the purpose of retiring the bonds and paying the interest thereon. If anything in connection with either of the above is misrepresented to the electors, either wilfully or otherwise, I am of the opinion that the bond issue must fail.

Answering your fourth question specifically, I am of the opinion that if the county auditor's certificate as to rate was based upon a twenty-year maturity of the bonds, as set out in the resolution declaring the necessity of the bond issue, and if the ballot provided for a levy of taxes estimated by the county auditor at a certain rate for a period of twenty years, bonds issued pursuant thereto would not be authorized under The Uniform Bond Act of Ohio and would therefore not be valid obligations of the school district, and if either the Retirement Board of the State Teachers' Retirement System or The Industrial Commission of Ohio should agree to purchase said bonds, this department would be forced to disapprove the transcript and advise against the purchase.

Respectfully,
EDWARD C. TURNER,
Attorney General.

1416.

APPROVAL, BONDS OF THE CITY OF PAINESVILLE, LAKE COUNTY, OHIO—$11,585.71.

COLUMBUS, OHIO, December 22, 1927.

Industrial Commission of Ohio, Columbus, Ohio.