

employees of the board are of course legal. If anything of this kind is intended to be covered by said bond issue, it is not apparent. The other amounts above mentioned are legal obligations which come under the provisions of sections 5656 and 5658 G. C. and they can be funded under said sections.

4. It appears from the transcript that this school district has an existing and outstanding bonded indebtedness in a large amount and it does not appear that the board of education of said school district has provided for the appointment and qualification of a board of sinking fund commissioners as required by section 7614 G. C. Neither does it appear that this issue of bonds has been offered to said board of sinking fund commissioners as required by sections 7619 and 1465-58 G. C.

5. It does not appear from the transcript that a copy of the bond resolution has been certified to the county auditor as required by section 5649-1b G. C.

6. The final statement made a part of said transcript is not sufficient for the reason that it does not set out the tax rates for all purposes upon the taxable property of said school district with a statement of the relation of said respective rates to the different limitations of the Smith one per cent law.

By reason of the objections above noted, this issue of bonds is disapproved and you are advised not to purchase same.

Respectfully,
 JOHN G. PRICE,
Attorney-General.

3523.

DISAPPROVAL, BONDS OF PIKE COUNTY, \$2,450, FOR ROAD
 IMPROVEMENTS.

COLUMBUS, OHIO, August 19, 1922.

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

Re: Bonds of Pike county, \$2,450, for the purpose of paying the county's share of the cost and expense of the improvement of section C-1 of I. C. H. No. 5, in said county.

GENTLEMEN:—Upon an examination of the transcript submitted to me of the proceedings of the board of county commissioners and all other officers relating to the above issue of bonds, I find that I am required to disapprove said issue for the following reasons:

1. The first bond of the series of bonds covering this issue matures September 1, 1926. The provisions of the bond resolution of the board of county commissioners providing for said maturity date with respect to said first bond is contrary to the provisions of section 14 of the Griswold Act, which has been carried into the General Code as section 2295-12. If the tax for said sinking fund purposes with respect to said bond issue has been included in the 1922 budget of said county, the maturity date of said first bond under said provisions of the General Code is required to be not later than eleven months after the final tax settlement between the county treasurer and the county next following the inclusion of said tax, which would be not later than eleven months after September 1, 1923.

In any event, it is obvious that the maturity date of said first bond as fixed by said bond resolution cannot be legally justified under the provisions of said section of the General Code.

2. Apparently, from a reading of the bond resolution, the interest and sinking fund requirements with respect to this issue of bonds are to be met exclusively by an annual levy of taxes on the grand duplicate of the county. No provision is made in the bond resolution for an annual levy of taxes on the taxable property of the township to pay the township's share of the cost and expense of this improvement, nor is any provision made therein for a levy of taxes on the taxable property of the county to meet any deficiency in the collection of any such township taxes or of said assessments.

I assume that the division of the cost and expense of this road improvement between the state and the county is under the authority of section 1213-1 G. C. In this case said statute provides that the part of the cost and expense of the improvement, assumed in the first instance by the county, shall be divided among the county, the state, the township or townships and property owners in certain portions therein specified. Under the provisions of this section as well as of those of section 1217 G. C., the county commissioners may by appropriate resolution assume on behalf of the county, the township's share of the cost and expense of said improvement. No such proceedings on the part of the county commissioners, however, are found in said transcript.

I know of no provision of law authorizing the board of county commissioners to exempt the owners of property abutting on said improvement from the payment of at least 10 per cent of the cost and expense of said improvement, exclusive of damages and claims, and the transcript does not show otherwise than in the provisions of the bond resolution above referred to, any proceedings by said board attempting to provide for said exemption. For the reasons above noted, the bond resolution is not in the form required by law.

The transcript does not show that a copy of the bond resolution has been certified to the county auditor in the manner required by section 5649-1b G. C.

The transcript does not contain a financial statement of the fiscal affairs of said county applicable to the validity of this bond issue as is required to be made by section 2295-3 G. C.

For the above reasons this bond issue is disapproved, and you are advised not to purchase the same.

Respectfully,
 JOHN G. PRICE,
Attorney-General.

3524.

DISAPPROVAL, BONDS OF SARDIS RURAL SCHOOL DISTRICT, MONROE COUNTY, \$12,000, FOR PURPOSE OF ERECTING SCHOOL HOUSE.

COLUMBUS, OHIO, August 19, 1922.

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

Re: Bonds of Sardis Rural School District, Monroe County, \$12,000 for the purpose of buying a new site and constructing a new school house in said district.

GENTLEMEN:—On an examination of the transcript submitted to me of the proceedings of the board of education of said rural school district relating to the above