

ington-County School District created a new school district under Section 4736, General Code, composed of what was theretofore Salem Village School District, Liberty Rural School District and a part of Fearing Rural School District, the new district thus created being named the Salem-Liberty Rural School District. On April 11, 1930, the members of the board of education of this newly created district were appointed by the county board of education.

It appears from the foregoing that the Salem Village School District, as such, was abolished prior to the date the above bonds were authorized, and under these circumstances, I am of the opinion that the authorization of this issue on April 14, 1930, by a board of education which had prior to that date ceased to exist, is invalid. Even if these bonds had been authorized by the board of education of the Salem Village School District prior to abolition but not issued until subsequent to such date, a serious question as to the authority of the board of education of the Salem-Liberty Rural School District issuing such bonds might still be raised. I accordingly advise you not to purchase these bonds.

Respectfully,

GILBERT BETTMAN,

Attorney General.

2162.

APPROVAL, BONDS OF VILLAGE OF NORTH OLMSTED, CUYAHOGA COUNTY, OHIO—\$10,251.22.

COLUMBUS, OHIO, July 25, 1930.

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

2163.

DEPOSITORY—FOR RESERVE FUNDS OF MUNICIPAL SINKING FUND TRUSTEES—SURETY BONDS FOR SECURITY MUST BE TWENTY PER CENT IN EXCESS OF MAXIMUM AMOUNT DEPOSITED.

SYLLABUS:

Where a surety executes a bond under the provisions of Section 4515 of the General Code the same must be for a sum not less than twenty per cent in excess of the maximum amount at any time to be deposited by the sinking fund trustees.

COLUMBUS, OHIO, July 26, 1930.

Bureau of Inspection and Supervision of Public Offices, Columbus, Ohio.

GENTLEMEN:—Your recent communication reads:

“Section 4515 G. C., reads:—

‘At least once every three years the trustees of the sinking fund shall advertise for proposals for the deposit of all sums held in reserve and shall