

3781.

DISAPPROVAL, BONDS OF VILLAGE OF ASHVILLE, PICKAWAY COUNTY, \$5,000.00.

COLUMBUS, OHIO, November 1, 1926.

Re: Bonds of Village of Ashville, Pickaway County, \$5,000.00.

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

GENTLEMEN:—There has been submitted to this office in connection with the foregoing issue of bonds a copy of the purported bond ordinances and minutes showing the passage of the same. Also a newspaper clipping and certificate that the same was published in the Pickaway County News for four weeks, giving notice of the sale of the bonds.

The bond ordinance is fatally defective in the following respects:

It does not provide any maturities whatever for the bonds and does not make any provision for the levying of a tax to meet the maturing bonds and interest as they would be required to fall due.

The minutes showing the passage of the bond ordinance are to the effect that the rules be suspended and the ordinance passed. This motion was adopted by all the members of council. The statute providing for the suspension of rules by a vote of three-fourths of the members of council contemplates a separate vote on this question and should not be combined with a vote on the passage of the ordinance.

As stated herein, the transcript contains only one advertisement of the sale of the bonds, whereas section 3924 of the General Code provides that such advertisement shall be made in two newspapers of general circulation in the municipality.

The most serious defect, however, is the fact that the bond ordinance is so incomplete, indefinite and uncertain and fails to make provision for maturities and a sinking fund levy, and for that reason cannot be passed as a proceeding that will make a valid and legal obligation of the municipality.

For the foregoing reasons, you are therefore advised not to accept said bonds.

Respectfully,

C. C. CRABBE,
Attorney General.

3782.

DISAPPROVAL, BONDS OF CANFIELD VILLAGE SCHOOL DISTRICT, MAHONING COUNTY, \$9,000.00.

COLUMBUS, OHIO, November 1, 1926.

Re: Bonds of Canfield Village School District, Mahoning County, \$9,000.00.

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

GENTLEMAN:—The transcript submitted for the foregoing issue of bonds discloses that said bonds have been issued under the provisions of section 7630-1 of the General Code.

The proceedings for the issuance of the bonds have been based on school order No. 75 following the inspection of a high school located in said village, and the order