

It would seem that the treasurer and the cashier would be severally liable for the loss of the money and a finding should be rendered against each of them severally. It is evident that the aggregate amount of your findings will be in excess of the amount of the city's loss. Although a separate action may be maintained against each of the parties upon his several liability, yet when the city has realized on such several judgments an amount equal to its loss, all remaining judgment liens should be released, for the city would have no right by reason of its several judgments to recover more than its actual loss. See *Clinton Bank vs. Hart*, 5 O. S., 36.

Specifically answering your inquiries, it is my opinion that:

1. The city has no claim on the insurance company for the loss which occurred, as the loss was not one by burglary or robbery within the meaning of the insurance policy.

2. A finding should be rendered against the city treasurer as custodian of the public funds and his surety and against the cashier as paymaster and his surety severally for the full amount of the loss. However, the city has no right to receive a greater amount than will replace its loss.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

215.

APPROVAL—BONDS OF MINERVA VILLAGE SCHOOL DISTRICT, STARK COUNTY, OHIO, \$104,500.00 (Unlimited).

COLUMBUS, OHIO, March 8, 1937.

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

RE: Bonds of Minerva Village School Dist., Stark County, Ohio, \$104,500.00 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of school building bonds dated January 2, 1937, bearing interest at the rate of $3\frac{1}{4}\%$ per annum.

From this examination, in the light of the law under authority of which these bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute a valid and legal obligation of said school district.

Respectfully,
HERBERT S. DUFFY,
Attorney General.

216.

APPROVAL—BONDS OF LAFFERTY RURAL SCHOOL DISTRICT, BELMONT COUNTY, OHIO, \$11,000.00 (Unlimited).

COLUMBUS, OHIO, March 8, 1937.

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

RE: Bonds of Lafferty Rural School Dist., Belmont County, Ohio, \$11,000.00 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of auditorium-gymnasium bonds dated January 1, 1937, bearing interest at the rate of 4% per annum.

From this examination, in the light of the law under authority of which these bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute a valid and legal obligation of said school district.

Respectfully,
HERBERT S. DUFFY,
Attorney General.