

sum of one million (\$1,000,000) dollars for the erection and equipment of new public school buildings and the permanent improvement of old public school buildings in said county, provided the issuance of bonds for said sum as in said Act provided, be submitted to a vote of the duly registered voters of said county at the election held in said county on November 6th, 1922, to determine if a majority of said voters were for or against the said Bond Issue; and

WHEREAS, At the election aforesaid said Bond Issue was approved by a majority of the voters, there being eleven thousand four hundred and twenty votes in favor and three thousand eight hundred and ninety-nine votes opposed, according to the certification of said result by the Supervisors of Election as provided for in the Act aforesaid; and

WHEREAS, Chapter 243, Acts 1922, aforesaid provides for the dating of said bonds in four equal annual instalments of seven hundred and fifty thousand (\$750,000) dollars each, on February 1st, 1923, February 1st, 1924, February 1st, 1925, and February 1st, 1926, thereby extending the payment of aforesaid one million (\$1,000,000) dollars to the County Board of Education over a period of four years, and limiting the expenditure by said Board for the purposes set forth in said Act during the years 1923, 1924, 1925 and 1926 to two hundred and fifty thousand (\$250,000) dollars for each of said years; and

WHEREAS, The partial redemption of fifty per cent. of said bonds and the interest accruing thereon is now effective and is part of the general levy for taxes in said county, but the present benefit therefrom is limited to the few localities in said county where improvements were made during the year 1923; and

WHEREAS, The growth of said county since the passage of said Act has been such as to make it imperative that adequate public school facilities of the most urgent character be provided immediately for sections of said county requiring the erection and equipment of new public school buildings, or the permanent improvement of old public school buildings now located, at a cost estimated to be much in excess of the amount to be paid for such purposes as aforesaid in 1925 and 1926; and

WHEREAS, The Board of Education of said county in its survey of the immediate need for new public school buildings