

BOARD OF EDUCATION
OF THE
SACRAMENTO CITY UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 2653

RESOLUTION PROVIDING FOR THE BORROWING OF FUNDS FOR
FISCAL YEAR 2010-11 AND THE ISSUANCE AND SALE OF THE
SACRAMENTO CITY UNIFIED SCHOOL DISTRICT 2010-11 TAX AND

WHEREAS this Board of Education deems it necessary and desirable and in the

Rosa & Co., Inc. (the "Underwriter"); and

WHEREAS there have been submitted to this Board of Education and are now

shall be issued in fully registered form in denominations of \$5,000 principal amount or any

integral multiple thereof.

The Director of Finance is hereby requested and authorized to act as paying agent for the District with respect to the Notes. The form of Paying Agent Agreement, in substantially the form submitted to and on file with the Clerk of the Board, is hereby approved in such form with such additions or changes as the Authorized District Representative shall approve and the Authorized District Representative is hereby authorized to execute and deliver the Paying Agent

Agreement on behalf of the District

denominations and registered in the names of such persons as are determined by the Director of Finance.

(c) The District and the Director of Finance shall be entitled to treat the person in whose name any Note is registered as the owner thereof for all purposes of this resolution and for all purposes of payment of the interest on and the principal of such Note, notwithstanding any notice to the contrary received by the District or the Director of Finance; and the District and the Director of Finance shall not have responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Notes, and neither the District nor the Director of Finance shall have any responsibility or obligation, legal or otherwise, to any such beneficial owners of the Notes or to any other party, except as

(g) If any Note shall become mutilated, the District shall execute, and the Director of Finance shall thereupon authenticate and deliver, a new Note of like tenor bearing a different number in exchange and substitution for the Note so mutilated, but only upon surrender to the Director of Finance of the Note so mutilated, and if any Note shall be lost, destroyed or stolen, evidence of the ownership thereof, and of such loss, destruction or theft, may be

the State of California, insofar as such investments are permitted by the investment policy of the
Director of Finance of the County; provided that no proceed shall be invested for a term that

The amounts pledged by the District for deposit into the Repayment Fund from the Unrestricted Revenues received during each indicated period are hereinafter called the "Pledged Revenues", and are hereby pledged to the repayment of the principal of and interest on the Notes, and such principal and interest shall constitute a first lien and charge on the Pledged

Revenues, and shall be payable therefrom, and to the extent not so paid shall be paid from any

other money of the District lawfully available therefor.

So long as any of the Notes are outstanding, moneys in the Repayment Fund shall be applied only for payment of principal and interest on the Notes when due in accordance therewith. On such date, the Director of Finance shall apply moneys in the Repayment Fund to the payment of principal of and interest on the Notes then due. Any balance in the Repayment

from the gross income of the recipients thereof and exempt from such taxation. If such calculation is required, the District will immediately set aside, from revenues received or accrued during Fiscal Year 2010-11 or, to the extent not available from such revenues, from any other

hereby agrees to establish and maintain with the Director of Finance which shall be designated the "Sacramento City Unified School District 2010-11 Tax and Revenue Anticipation Notes Rebate Fund."

Underwriter at the time of sale of the Notes, and the Notes as finally executed and delivered shall conform in all respects with the terms recited in the Note Purchase Agreement.

~~Section 13 Official Statement of the Official Statement relating to the Notes~~

substantially the form submitted to and on file with the Clerk of this Board of Education, is hereby approved and adopted as the Official Statement of the District with respect to the Notes (the "Official Statement"), with such additions, changes and corrections as the Authorized District Representative may require or approve, and the Financial Advisor is hereby authorized to distribute copies of such Official Statement in preliminary form to persons who may be interested in purchasing the Notes. The Authorized District Representative is hereby authorized to certify,

taken by them, and will take any additional proceedings necessary to be taken by them, for the levy and collection and deposit of the Unrestricted Revenues pledged hereunder in accordance with law and with this resolution and for carrying out the provisions of this resolution. It is hereby further covenanted and warranted by the District that the provisions of the Notes and of this resolution shall constitute a contract between the District and the registered owners of the Notes, and such provisions shall be enforceable by mandamus or any other appropriate suit, action or proceeding at law or in equity in any court of competent jurisdiction, and shall be irrevocable; provided, that notwithstanding any other provision hereof to the contrary, upon the District's failure to observe, or refusal to comply with, the covenants contained herein, no one other than the registered owners or former registered owners of the Notes shall be entitled to

or refusal to comply with, such covenants.

EXHIBIT A

**UNITED STATES OF AMERICA
STATE OF CALIFORNIA
COUNTY OF SACRAMENTO**

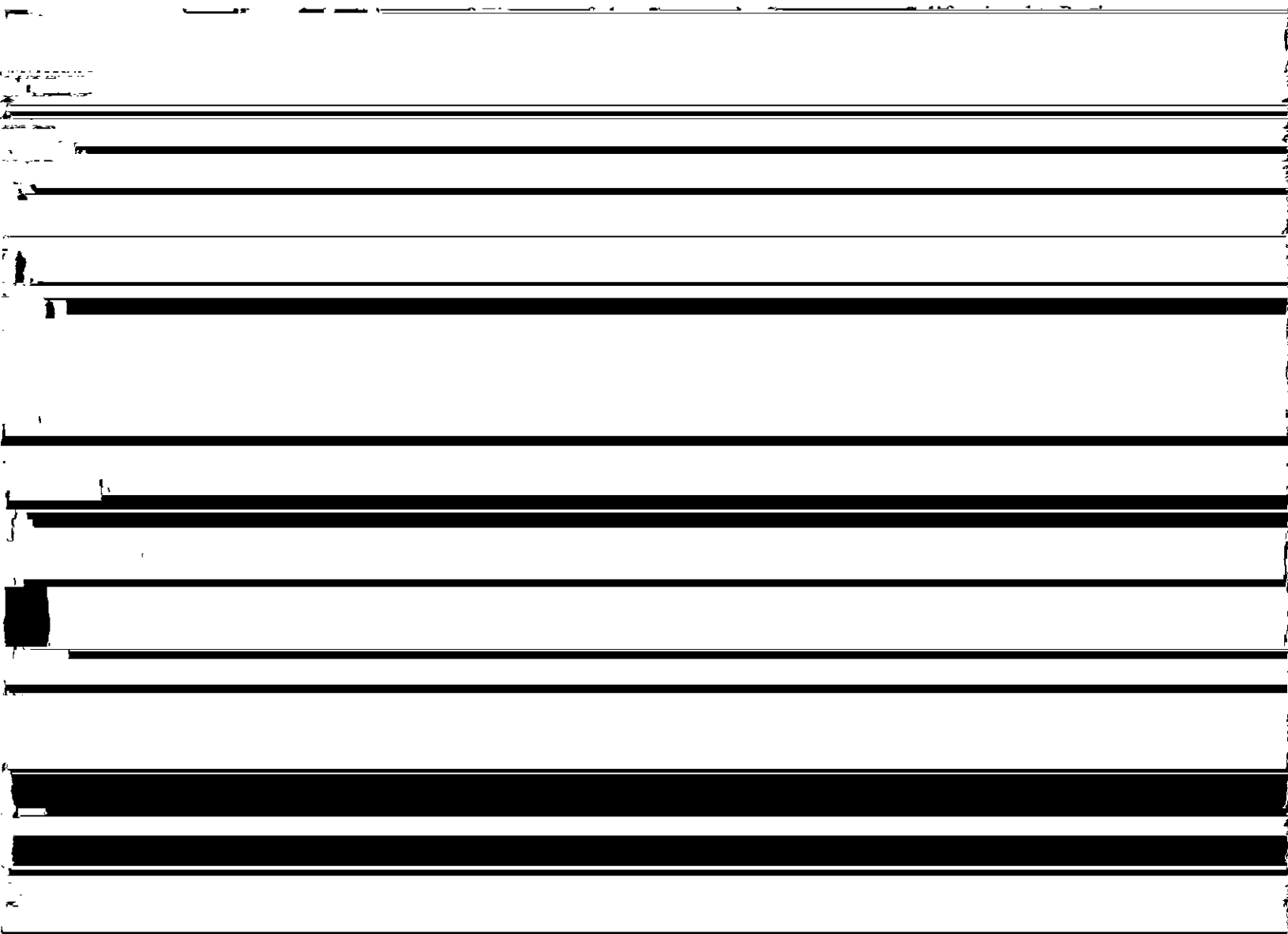
**SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
2010-11 TAX AND REVENUE ANTICIPATION NOTE**

Note Date: _____, 2011

CUSIP: _____

FOR VALUE RECEIVED, Sacramento City Unified School District (the "District"), located in the County of Sacramento, California (the "County"), hereby promises to pay to

CEDE & CO. (or registered assigns), as the Registered Owner hereof,



executed and given pursuant to and by authority of a resolution (the "Resolution") of the Board
of the District of Columbia, adopted on April 28, 2011, and subject to the more

particular terms specified in the Note Purchase Contract executed on _____, 2011, by the
Authorized District Representative. It is hereby further certified, recited and declared that all
acts, conditions and things required to exist, happen and be performed precedent to and in the
issuance of this note have existed, happened and been performed in regular and due time, form

caused this 2010-11 Tax and Revenue Anticipation Note to be executed by the President of the Board of the District by manual signature, and countersigned by its Clerk or Secretary by manual

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Note is one of the Notes described in the within-mentioned Resolution, which Note has been registered on _____, 2011.

DIRECTOR OF FINANCE OF THE COUNTY OF
SACRAMENTO, California, as Paying Agent,
Registrar and Transfer Agent

ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ the within-mentioned registered note and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books

SECRETARY'S CERTIFICATE

The undersigned Secretary of the Board of Education of the Sacramento City Unified School District, County of Sacramento, California, does hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Education of said District duly and regularly held at the regular meeting place thereof on April 25, 2011, of which meeting all of the members of said Board of Education had due notice and of which a quorum thereof was present; and at said meeting said resolution was

adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

An agenda of said meeting was posted at least 72 hours before said meeting at Serna Center 5735 47th Avenue, Sacramento, California, a location freely accessible to members of the public, and a brief description of said resolution appeared on said agenda. A copy of said agenda is attached hereto.

I further certify that said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.