



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER _____

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DATE: 07/18/2023

**SUBJECT: APPROVAL OF A RESOLUTION RELATED TO THE ISSUANCE OF
TAX-EXEMPT FINANCING BY THE ROGERS CULTURAL
EDUCATION FACILITIES FINANCE CORPORATION FOR THE
BENEFIT OF SOUTHWEST CHRISTIAN SCHOOL FOR CERTAIN
FACILITIES LOCATED IN TARRANT COUNTY, TEXAS**

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the use of tax-exempt financing issued by the Rogers Cultural Education Facilities Finance Corporation in the maximum principal amount of \$9,000,000.00 to be used by Southwest Christian School to finance certain facilities located in Tarrant County.

BACKGROUND

The Rogers Cultural Education Facilities Finance Corporation, created by the City of Rogers, Texas, is issuing a tax-exempt loan in the maximum principal amount of \$9,000,000.00 for the benefit of Southwest Christian School for the purpose of: (A) financing and/or refinancing all or a portion of the costs of the acquisition, construction, extension, repair, renovation, improvement and equipping of educational and related facilities, including the cost of acquiring land in connection therewith, on the campuses located at 6801 and 6833 Dan Danciger Road, Fort Worth, Texas 76133 and 6901 Altamesa Boulevard, Fort Worth, Texas 76123; and (B) paying certain expenses in connection with the issuance of the loan, as more particularly described on the attached Resolution.

In order for the loan to qualify as tax-exempt under Section 147(f) of the Internal Revenue Code of 1986, as amended, certain federal and state tax law requirements must be met, including having a governmental entity in which a financed facility is located approve the issue of such loan for the benefit of the Borrower. The Commissioners Court is being asked to approve this issuance solely for the purpose of compliance with the Internal Revenue Code.

Attached is the proposed Certificate for Resolution and Resolution of Approval related to the above tax-exempt financing, as well as the Notice of Public Hearing, Certificate of Public Hearing, and publisher affidavit for the public hearing held on June 30, 2023, in connection with this issuance. Southwest Christian School has provided a letter noting that the properties contain no known restrictions as to their current or future use, and providing that they will work toward meeting the guidelines of the County's HUB policy.

FISCAL IMPACT

Approval of this Resolution does not impose any payment or other financial obligation on Tarrant County. The Commissioners Court is being asked to approve this issuance solely for the purpose of compliance with the Internal Revenue Code.

SUBMITTED BY:	Administrator's Office	PREPARED BY: APPROVED BY:	Maegan P. South
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