

WILLIAMSON COUNTY  
COMMISSIONERS COURT  
COMMUNICATION

DATE: 10/4/2023

SUBJECT: **RESOLUTION RELATING TO A PUBLIC HEARING AND APPROVING TAX-EXEMPT FINANCING BY A CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR THE BENEFIT OF HILL COUNTRY CHRISTIAN SCHOOL OF AUSTIN AND RELATED MATTERS**

**COMMISSIONERS COURT ACTION REQUESTED:**

It is requested that the Commissioners Court approve the above captioned Resolution for the benefit of Hill Country Christian School of Austin ("Borrower").

**BACKGROUND:**

Hill Country Christian School of Austin is a private PreK-12 school situated located in Cedar Park, Williamson County, Texas. The School is seeking a tax-exempt loan from Frost Bank to purchase property located at 3502 Hatch Road, Cedar Park, Texas 78613 for the future construction of a high school and related school facilities.

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 tax law requirements must be met, including having a conduit issuer (here a cultural education facilities finance corporation) and the approval of the governmental jurisdiction where the financed project is located (here the County). The County previously approved a tax-exempt loan for the School on February 12, 2019.

**FISCAL IMPACT:**

Approval of the Resolution in no way imposes any payment, liability or other financial obligation on the County.