

**Joint Executive Summary  
 Proposal to Merge the FishHawk, FishHawk II  
 and FishHawk III Community Development Districts  
 Into One Combined “FishHawk Ranch CDD”**

The Boards of the FishHawk, FishHawk II and FishHawk III Community Development Districts (CDDs) have determined that a merger of the three CDD’s into one CDD is in the best interests of the FishHawk Ranch Community, their residents and property owners for reasons which include, but are not limited to the following:

1. Promote more streamlined and efficient decision-making and governance by a single Board of Supervisors, to fulfill the public duties and responsibilities for financing, constructing, managing and operating the public infrastructure and facilities within the entire FishHawk Ranch Community.
2. Eliminate duplication and overlap to manage and administer property, infrastructure, employees, contractors and accounts and other resources which serve and benefit the entire FishHawk Ranch Community.
3. Reduce duplicative costs, resulting in an ability to provide enhanced public facilities and services, and/or to control special assessments to residents and property owners.

Bond payments are tied to each property and not affected by a merger. Thus, FH CDD bond payments end May 2018, FH CDD II’s end May of 2034 and FH CDD III’s end May of 2041.

As such, the Boards for FishHawk, FishHawk II and FishHawk III have entered a Merger Agreement to combine the three CDDs into one combined “FishHawk Ranch Community Development District” to be governed by a single five-member board.

The General Funds from each District will be combined under the new District. The Reserve Funds from each District will be combined under the new District. As of the date of the most recent available financial report those funds are:

DISTRICT	GENERAL FUNDS	RESERVE FUND	TOTAL	# OF HOMES/Units
FH CDD	\$868,709	\$1,797,539	\$2,666,248	1810
FHCDD II	\$942,016	\$2,372,991	\$3,315,007	2551
FH CDD III	\$730,490	\$249,809	\$980,299	662
TOTAL	\$2,541,215	\$4,420,339	\$6,961,554	5023

Each District will hold public hearings within their respective boundaries to provide information about and take public comment on the proposed Merger, Merger Agreement and Assignment of Board Seats. Following the Public Hearings, each Board will vote as to whether or not to approve the Merger. If approved the three Districts shall file a Petition for Merger for consideration by the Hillsborough County Board of County Commissioners (BOCC). Should the BOCC adopt an Ordinance to merge the three Districts, the effective date shall be 10 calendar days following the BOCC’s adoption of an ordinance merging Fishhawk, Fishhawk II and Fishhawk III, or January 31, 2019, whichever is later.

- FH CDD Public Hearing 6:30 p.m., June 27, 2018 Osprey Club Theater
- FH CDD II Public Hearing 6:30 p.m., June 26, 2018 Palmetto Club
- FH CDD III Public Hearing 6:30 p.m., June 28, 2018 Starling Tennis Club

Should any Board vote to not approve the Merger, the remaining Boards must revise the Merger Agreement and hold another Public Hearing. Should two or more Boards not approve the Merger, the Boards and their Districts will continue as they are set up currently.

Questions/Comments contact District Manager Greg Cox [gcox@rizzetta.com](mailto:gcox@rizzetta.com) or 813-933-5571.