

THIRD AMENDMENT
to WATER SERVICE AGREEMENT
(GCWW service to Boone-Florence Water Commission)

This Third Amendment to Water Service Agreement (“Third Amendment”) is made by and between the CITY OF CINCINNATI, OHIO (“**Cincinnati**”), the BOONE-FLORENCE WATER COMMISSION (“**Water Commission**”), the BOONE COUNTY WATER DISTRICT (“**Boone**”), and the CITY OF FLORENCE, KENTUCKY (“**Florence**”) effective on the Third Amendment Effective Date as defined on the signature page hereof.

RECITALS:

- A. Cincinnati, Water Commission, Boone and Florence are parties to a certain *Water Service Agreement* dated March 2, 1999, subsequently amended by a *First Amendment to the Water Service Agreement* dated August 1, 2008, and a *Second Amendment to the Water Service Agreement* dated April 5, 2021 (as amended, the “**Water Agreement**”) for Cincinnati to provide efficient and cost-effective wholesale water service to Boone, Florence, and the Water Commission.
- B. The Water Agreement has been approved pursuant to KRS 65.260 by the Attorney General of the Commonwealth of Kentucky as an *Interlocal Cooperative Agreement* authorized by KRS Chapter 65.210 through 65.300 and the parties acknowledge they may enter into such agreements or contracts for a period not exceeding fifty (50) years under KRS 74.490.
- C. The Water Commission is planning two capital projects requiring the issuance of debt: 1) an East-West transmission main; and 2) a three-million-gallon, in-ground storage facility and re-pump station. These improvements will increase the efficiency of the Water Commission’s water system, improve service to its customers and end users, and assure compliance with its storage requirements pursuant to the Water Agreement.
- D. The Water Agreement currently provides for a term of thirty-four (34) years, ending on March 1, 2033, however, the duration of the Water Commission’s debt repayment to finance the capital projects is expected to extend beyond March 1, 2033. The parties desire to extend the term of the Water Agreement to February 28, 2049, the maximum term permissible by Kentucky law, in order to assure the Water Commission’s bond purchasers or lenders of a water supply that would generate sufficient revenue to cover the debt service for the full term of the financing.
- F. The term of the *Water System Infrastructure Maintenance Agreement* dated March 9, 2006, subsequently amended by a *First Amendment to Water System Infrastructure Maintenance Agreement* dated April 12, 2021, between the Water Commission and Cincinnati is also being amended by a separate instrument to reflect a similar expiration date.

- G. The term of the *Interlocal Cooperative Agreement* dated March 2, 1999, as amended by a First Amendment dated April 5, 2021, is also being amended by a separate instrument to reflect a similar expiration date.
- H. Capitalized terms in this Third Amendment shall have the meaning defined in the Water Agreement unless another definition is provided herein.

NOW, THEREFORE, in consideration of the promises, covenants, and agreements contained herein, the parties hereby amend the Water Agreement as follows:

- 1) **Term.** The first sentence of Section 2 (Agreement Duration, Termination, and Default) shall be amended and restated as follows:

“This Agreement shall be in force for a period of fifty (50) years expiring February 28, 2049.”
- 2) **Ratification.** All terms of the Water Agreement not amended hereby or not inconsistent herewith shall remain in full force and effect and by this reference are incorporated herein as if fully rewritten herein, and the Water Agreement, as amended hereby, is hereby ratified by the parties.
- 3) This Third Amendment may be executed in counterparts; and a facsimile, PDF, or electronic signature shall be deemed to be, and shall have the same force and effect as, an original signature.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Third Amendment on the dates indicated below the signatures, effective on the latest of such dates (the “**Third Amendment Effective Date**”).

BOONE COUNTY WATER DISTRICT

By: _____
Mike Giordano, Chairperson

Date: _____, 2024

BOONE-FLORENCE WATER COMMISSION

By: _____
James Parsons, Chairperson

Date: _____, 2024

CITY OF FLORENCE

By: _____
Dr. Julie Metzger Aubuchon, Mayor

Date: _____, 2024

[CINCINNATI SIGNATURE PAGE FOLLOWS]

Execution of this Third Amendment is authorized by Ordinance No. ____-2024, dated _____, 2024.

CITY OF CINCINNATI

By: _____
Sheryl M.M. Long, City Manager

Date: _____, 2024

Recommended by:

Cathy B. Bailey, Executive Director
Greater Cincinnati Water Works

Approved as to form by:

Assistant City Solicitor

Certification of Funds:

Date: _____

Funding: _____

Amount: _____

By: _____
Karen Alder, Finance Director