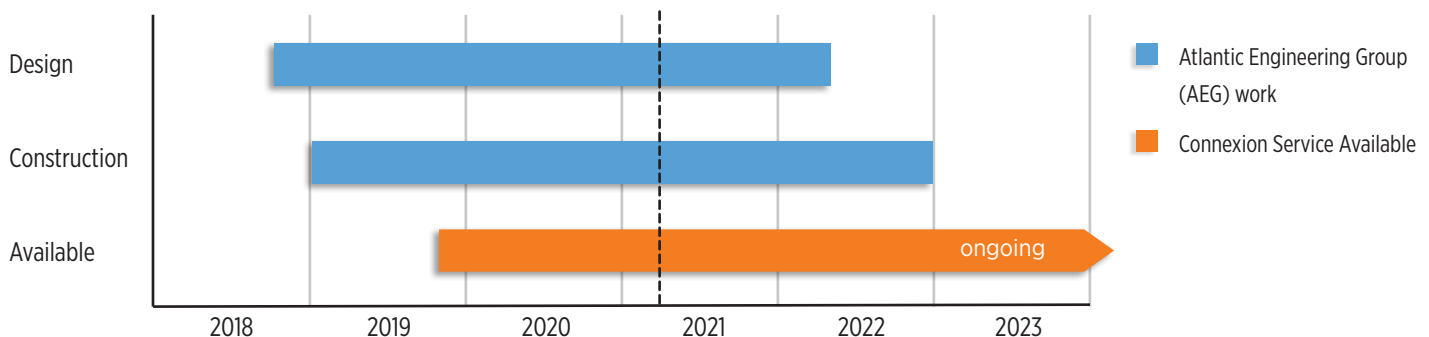
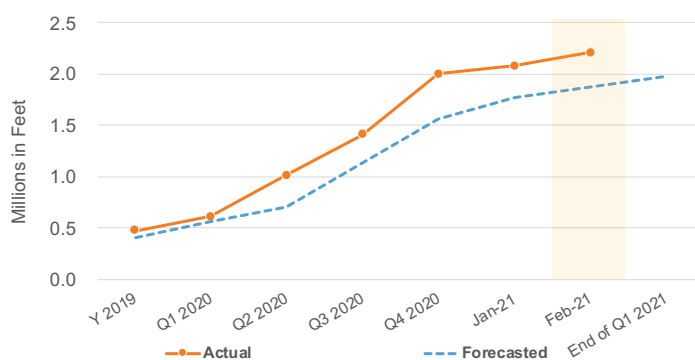


As communicated the previous month, Fort Collins Connexion will be reporting on a monthly basis. Please check fconnexion.com/reports each month for latest information from your friendly neighborhood Connexion. With continued construction throughout the city, Connexion will release new neighborhoods for residential and business services weekly. Connexion is on target for completion in Q4 2022.

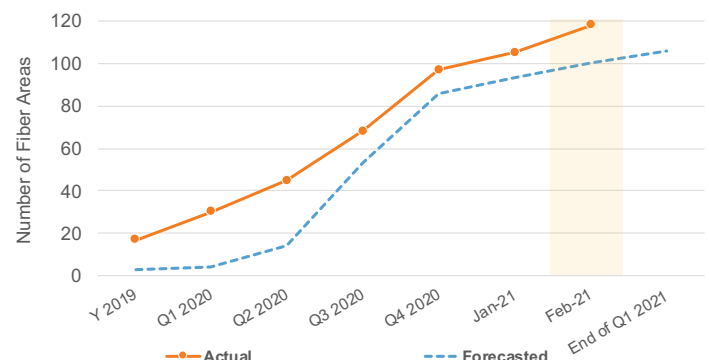
OVERALL FIBER CONSTRUCTION THROUGH FEBRUARY '21



Total Fiber Pulled



Total Fiber Areas Complete*

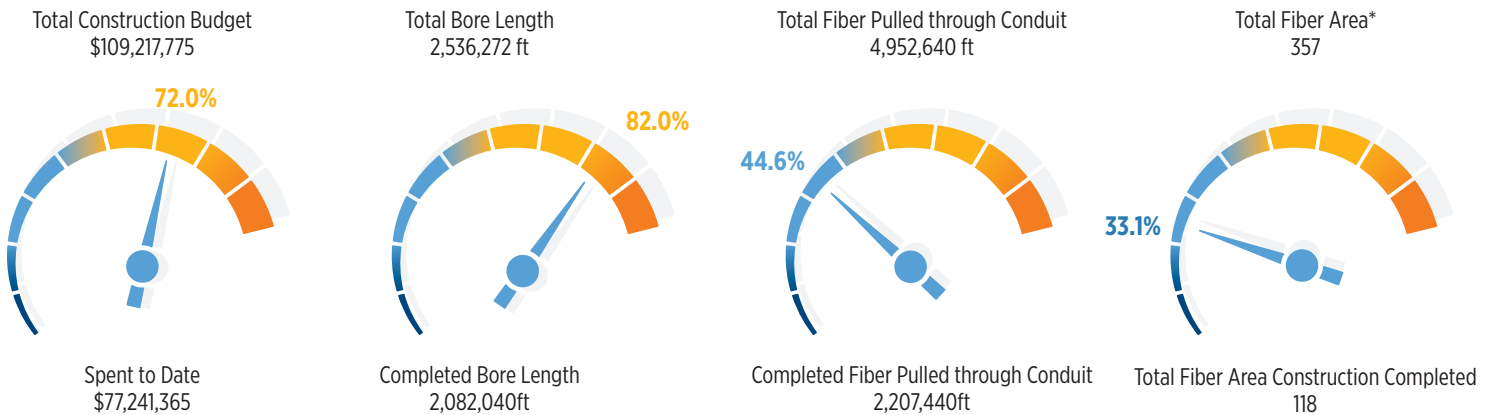


*Includes fibers areas that have construction completed and turned over for QC

FIBER AREAS UPDATE

Monthly info / highlights

- Over 23.5 miles of fiber were installed in February, along with 304 vaults and 504 flowerpots (smaller vaults).
- Project to date: 418.1 miles of fiber have been installed along with 6,785 vaults and over 12,201 flowerpots.
- Extreme cold temperatures in early 2021 resulted in limited Connexion underground construction and an increase in temporary drop installations to homes. As weather conditions improve, staff will be replacing current temporary drops with permanent buried fiber.
- Sixty-eight (68) households of Neighbor to Neighbor's Coachlight Plaza were invited to enroll in Digital Access & Equity Connexion service in February 2021. To learn more about this program, visit fconnexion.com/digital-equity.
- All construction work occurs in the public right-of-way (ROW) or existing utility easements. Our crews do their best to minimize damage to landscaping and irrigation systems. When damage does occur, please call our Help Line at 970-674-7800 for assistance.



*A Fiber Area on average serves 225 homes

FINANCES

Connexion YTD Budget to Actual as of February '21

	BUDGET	ACTUAL	BETTER / (WORSE)
Operating Revenues*	\$1,260,203	\$576,541	\$(683,662)
Operating Expense**	\$2,077,390	\$819,345	\$1,258,045
Net Operations	\$(817,187)	\$(242,804)	\$574,383
Investment Income	\$95,052	\$382,771	\$287,719
Net Total	\$(722,135)	\$139,967	\$862,102
	BUDGET	PROJECT TO DATE	REMAINING
Construction Budget	\$109,217,775	\$77,241,365	\$31,976,410

* Excludes investment earnings on bond proceeds

** Excludes Depreciation

As we enter in to the third year of Connexion's rollout, our deployment is on track for construction completion in Q4 2022.

- Operating revenues are less than budgeted, as are the operating expenses for February. Resulting in a positive net effect of \$574 K.
- Net total (operating cashflow) was \$862 K positive driven primarily by lower operating expenses and positive investment income.
- We are approximately 72% spent on Construction Budget, reflecting the increase in boring and operating crews in 2021.

