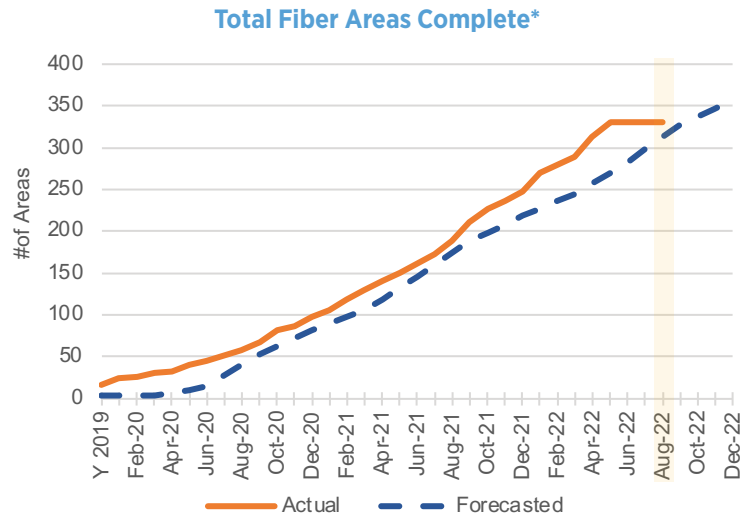
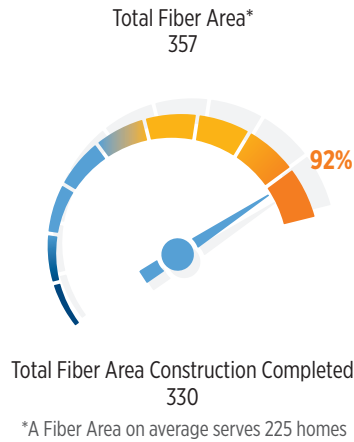
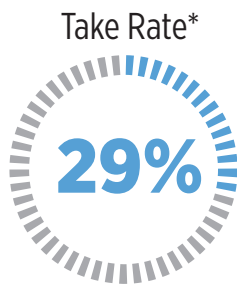


## Overall Fiber Construction through August 2022



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



\* As of September 1, 2022. Take Rate of residential neighborhoods released for a minimum of 90 days.

### Monthly info / highlights

- The Take Rate of 29% is the direct impact of installer labor shortage. We are working to add more installers.
- Final audit revealed that additional construction is needed for the main build out. Construction will be complete by the end of the year and all residents and businesses will be able to sign up by the end of the year with appropriate property owner approval.
- Follow us on Social Media! [f](#) [t](#) @FoCoConnexion

## Finances

### Connexion YTD Budget to Actual as of August 2022

	BUDGET	ACTUAL	BETTER / (WORSE)
Operating Revenues <sup>1</sup>	\$ 7,673,489	\$ 7,462,533	\$ (210,956)
Operating Expense <sup>2</sup>	\$ 8,080,413	\$ 4,526,143	\$ 3,554,271
Net Operations	\$ (406,924)	\$ 2,936,390	\$ 3,343,314
Investment Income (Expense)	\$ (2,096,850)	\$ (2,913,588)	\$ (816,738)
Net Total	\$ (2,503,774)	\$ 22,802	\$ 2,526,577
	APPROPRIATED BUDGET	PROJECT TO DATE	REMAINING
Construction	\$ 142,808,249	\$ 127,049,083	\$ 15,759,166

- Connexion deployment remains on track for construction completion by mid-2022 with service availability to all premises by the end of 2022.
- We are approximately 90% spent on the appropriated construction Budget. On April 5th, an additional \$20M was approved by City Council to allow completion of the network buildout and installation of Connexion customers. This appropriation is now reflected in the budget.
- Net Total margin is favorable to budget by approximately \$2.5M, a result of operating expense containment.

<sup>1</sup> Excludes investment earnings on bond proceedst

<sup>2</sup> Excludes Depreciation and Interest Expense

\*This report reflects a change in format that highlights construction completion by the end of the year and current metrics.