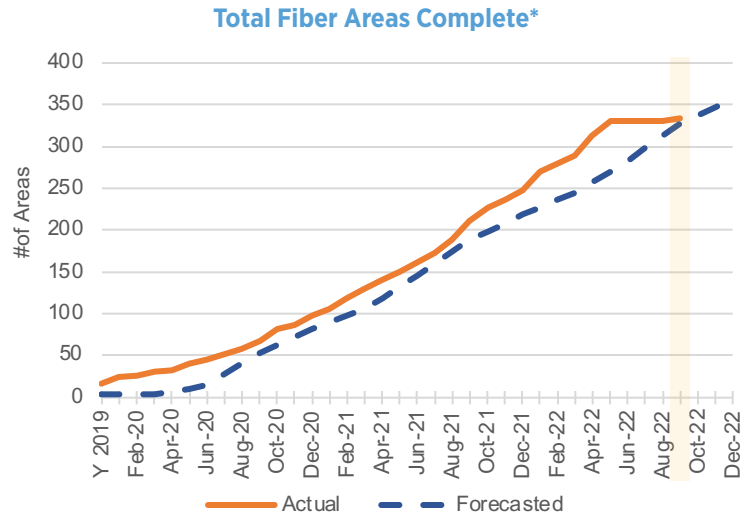
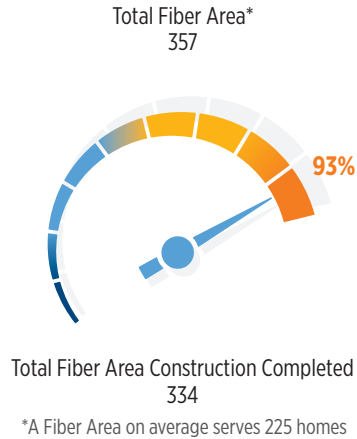
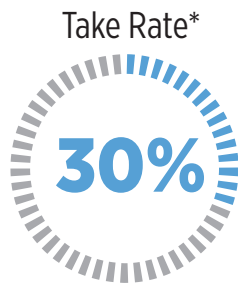


## Overall Fiber Construction through September 2022



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



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

### Monthly info / highlights

- The Take Rate of 30% is the direct impact of installer labor shortage. More installers have been added which should increase our take rate.
- 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 September 2022

	BUDGET	ACTUAL	BETTER / (WORSE)
Operating Revenues <sup>1</sup>	\$ 9,073,699	\$ 8,422,067	\$ (651,632)
Operating Expense <sup>2</sup>	\$ 9,036,184	\$ 5,128,723	\$ 3,907,461
Net Operations	\$ 37,515	\$ 3,293,343	\$ 3,255,829
Investment Income (Expense)	\$ (2,096,850)	\$ (2,913,587)	\$ (816,737)
Net Total	\$ (2,059,335)	\$ 379,756	\$ 2,439,092
	APPROPRIATED BUDGET	PROJECT TO DATE	REMAINING
Construction	\$ 142,808,249	\$ 129,414,669	\$ 13,393,580

- Connexion deployment remains on track for construction completion and service availability to all premises by the end of 2022.
- We are approximately 91% 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 proceeds

<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.