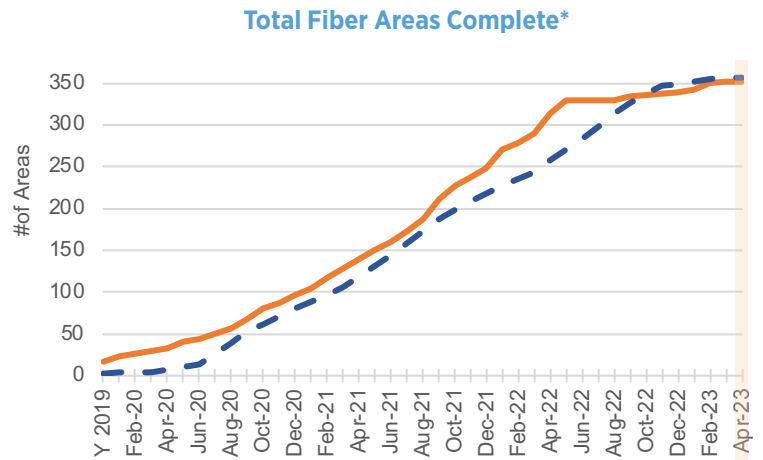
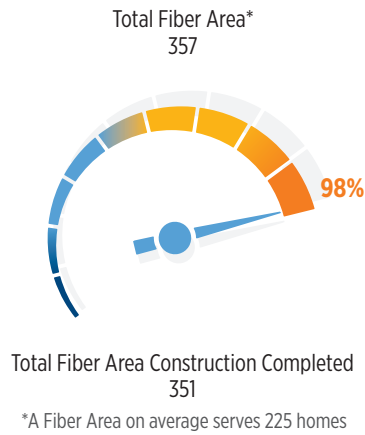
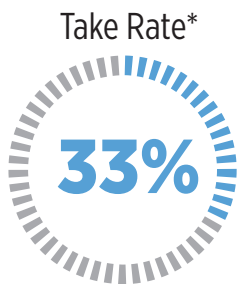


## Overall Fiber Construction through April 2023



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



\* As of May 1, 2023. Take Rate of residential neighborhoods released for a minimum of 90 days.

### Monthly info / highlights

- Last month, Connexion added its first Residential Sales Representative. He will be focused on signing residents up for Connexion service in person and over the phone. This is the first ever commission-based City of Fort Collins employee.
- Follow us on Social Media! [f](#) [t](#) [i](#) @FoCoConnexion

## Finances

### Connexion YTD Budget to Actual as of April 2023

	BUDGET <sup>1</sup>	ACTUAL	BETTER/ (WORSE)
Operating Revenues <sup>2</sup>	\$5,755,854	\$4,526,241	\$(1,229,613)
Operating Expenses <sup>3</sup>	\$4,326,086	\$2,804,760	\$1,521,326
Net Operations	\$1,429,768	\$1,721,481	\$291,713
Investment Income (Expense)	\$-	\$-	\$-
Net Total	\$1,429,768	\$1,721,481	\$291,713
	APPROPRIATED BUDGET	PROJECT TO DATE	REMAINING
Construction Budget	\$142,208,249	\$138,716,213	\$3,492,036

- We are approximately 97.5% spent on the currently appropriated project budget which includes an additional \$20M approved by City Council on April 5th, 2022 to allow for completion of the network buildout and installation of Connexion customers. This addition is reflected in the budget of \$142.2M.
- In addition to a slower rate of installs to begin the year, revenue is off due to irregular intergovernmental revenues not yet billed. Expenses were significantly below budget as a result of the lower cost of goods sold (internet/video content) from lower sales volumes and continued favorable operating costs from lower staffing levels than budgeted.
- Resulting net total margin was favorable to budget by approximately \$292K.

Notes: Results are preliminary and unaudited

<sup>1</sup> Adjusted operating budget reflects impacts of increased capital budget of \$142.2 M.

<sup>2</sup> Excludes investment earnings on bond proceeds

<sup>3</sup> Excludes Depreciation and Interest Expense