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Continuum Board of Directors Met October 25 to Review Results

DAVIDSON, N.C. – On Thursday, October 25, the Continuum Board of Directors met to hear the results of the external audit and review financial results for the first quarter of FY 2019 (ending September 30, 2018).

Chris Olson of auditing firm Dixon Hughes Goodman shared results for the fiscal year that ended June 30, 2018. He stated that Continuum is healthy financially and received a clean audit.

During his review of the financials, Continuum CEO David Auger shared that revenue is up 2.28% in Q1 2019 versus Q1 2018. Expenses are down by 3.97% in Q1 FY 2019 versus Q1 FY 2018. EBIDA (Earnings before interest, depreciation and amortization, a key metric used by cable operators to measure performance) increased 26.33% by Q1 FY 2019 vs. Q1 FY 2018.

“The majority of the increase in EBIDA is due to growth in revenue, not just cost savings, which is a sign of overall health when there is a balance of both factors,” said Auger. “This is one of the best quarters we’ve ever had.”

Starting in December, data speeds will be increased for every internet option at no cost to customers. A new service level will be added to provide the fastest option for customers with 500 download and 20 upload speeds.

Continuum’s customer service department launched an online chat option as part of its services on November 1.

The next meeting of the Continuum Board of Directors is on Thursday, January 24 at 6:30 p.m. at Davidson Town Hall.

About Continuum

Continuum (formerly named MI-Connection) is the community-owned and locally operated communications system proudly serving the towns of Mooresville, Davidson and Cornelius in the counties of Mecklenburg and Iredell in North Carolina. MI-Connection offers a Triple Play of Services including Cable TV, High-Speed Internet and Phone for both residences and businesses. For more information, visit www.ourcontinuum.com.

Want more information on what's going on in Davidson? Be sure to visit our website often, follow us on Facebook and on Twitter, and sign up for our eCrier email distribution list.

Located 20 miles north of Charlotte, N.C., Davidson is a small college town with engaged and active citizens who care deeply about their community. We believe in sustainable growth, substantial open space, racial and socioeconomic diversity, environmental stewardship and promoting the health and wellness of all of our citizens. We are the Environmental Protection Agency's 2004 Smart Growth Award Winner for Overall Excellence in town planning and design, a 2011 recipient of a Centers for Disease Control Health Impact Assessment to Foster Community Design grant, 2013 winner of the North Carolina Chapter of the American Planning Association's "Great Main Street" award, and home to one of the nation's top liberal arts colleges. We are a pedestrian and bicycle-friendly town with a vibrant business district and a calendar full of community events; we welcome residents and visitors alike.

For more about our town, visit www.townofdavidson.org. To sign up to receive information on town news and events, visit www.townofdavidson.org/eCrier. And remember - your information is safe with us. Senate Bill 182 ensures that, while local governments must provide copies of email distribution lists for public inspection, they do not have to provide copies of those lists to anyone under Public Records Law.