

Attachment L

Qwest Corporation d/b/a CenturyLink QC

Valley Waterloo NBBP Grant Application

Grant Project	Match Source	Funding Commitment	% of Matching Funds
Valley Waterloo	Applicant (CenturyLink QC) Cash	\$135,125	100%

CenturyLink QC plans to use internal cash as payment for all project costs and equipment necessary and will record the costs in accordance with general accounting principles. Neither CenturyLink QC, nor its parent company Lumen Technologies (Lumen) will need to borrow for this project as it is less than 0.1% of Lumen's annual capital expenditures. Lumen routinely completes projects much larger than this without special accounts or debt funding. Lumen is one of the largest corporations in the United States and has committed to Wall Street that it will spend more than \$2.7 to \$2.9 billion in capital expenditures during 2024¹ and plans to continue a similar level of spending in future years as it expands its fiber-to-the-premise network from 3.8 million locations.

¹ From Lumen first quarter 2024 results overview available here:
https://ir.lumen.com/files/doc_financials/2024/q1/Lumen-1Q24-Earnings-Presentation.pdf