



### **Broadband Chesterfield MLP Financial Objectives**

1. The Chesterfield Broadband MLP has a commitment to operate the MLP so as to provide all Chesterfield residents with access to affordable, reliable, high-speed internet without shifting operational costs to the taxpayers of Chesterfield and excess funds to benefit the subscribers by rate reduction or rebates.
2. The Chesterfield Broadband MLP will attempt to maintain a sufficient ratio of income to expenses to allow for continued debt payment and contribution to any stabilization funds.
3. The Chesterfield Broadband MLP has the intention to help service the debt incurred by the Town for the construction of the broadband network. The Chesterfield Broadband MLP will cover the difference between the annual CAFII funding, and the annual loan obligation carried by the Town to the extent possible as determined by the MLP board.
4. The Chesterfield Broadband MLP will maintain a minimum of \$100,000 in MLP Retained Earnings.
5. The Chesterfield Broadband MLP will maintain a Municipal Light Plant Equipment Special Purpose Stabilization Fund. Our goal will be \$500,000 in available funds at the end of 10 years of MLP operations in fiscal year 2031. The Chesterfield Broadband MLP will fund this Special Purpose Stabilization Fund with the approval of the MLP board.
6. The Chesterfield Broadband MLP will budget at least \$30,000 annually to an Unforeseen Expense Account to cover unexpected costs.
7. Broadband subscriber rates will be evaluated on an annual basis with adjustments being approved by the MLP Board.
8. The Chesterfield Broadband MLP wishes subscriber rates to remain competitive and as low as possible consistent with sound fiscal operations.