

## Site - Badger

### Tax Impact from Debt - Servicing Badger Lands



Includes the following new projects & existing debts:

Alternative Servicing-Badger Ph 3	8,200,000
Alternative Servicing-Badger Ph 2	15,300,000

Note: Includes only the tax impact of the planned debentures listed above. Does not include impact of already approved debt financing (not yet taken), general inflationary increases or RMR commitments.