

### 3. CANTERBURY REGIONAL LANDFILL CAPITAL REQUIREMENTS

The Subcommittee considered a report from Mr Mike Stockwell, Manager, City Water and Waste Unit, Christchurch City Council, on the capital call requirements for the new regional landfill. The report advised that the company secretary for Transwaste Canterbury Ltd, Mr John Orr, had written to shareholder councils advising that the expected further call on shareholders of \$1.5M in February 2002 would not now be required reducing the total 2001/02 share call from \$3.0M to \$1.5M. Details of capital requirements were explained in the report and it noted that the final capital cost estimate for the landfill had not yet been formally advised by Transwaste Canterbury Ltd nor had the proposed debt to equity ratio for the company.

The information was **received**.