

## 5. TRANSWASTE CANTERBURY LTD QUARTERLY REPORT AND STATEMENT OF INTENT

<b>General Manager responsible:</b>	General Manager City Environment
<b>Officer responsible:</b>	City Water and Waste Manager DDI- 941-6231
<b>Author:</b>	Richard Simmonds

### PURPOSE OF REPORT

1. The purpose of this report is to provide comments on the two documents received from Transwaste Canterbury

### BACKGROUND

2. At the 13 March meeting the Subcommittee requested that Richard Simmonds (Financial Analyst, Strategic Investment, Christchurch City Council) report back to the next meeting of the Subcommittee on associated questions raised by members in relation to the Quarterly Report and Interim Accounts, and on the draft Statement of Intent. The comments are attached as Attachments A and B.
3. Since the 13 March meeting Transwaste Canterbury Ltd has provided an updated Statement of Intent, which is attached as Attachment C.
4. The items updated are:
  - (a) Opening date of Tiromoana Bush in para 4.3 updated to 10 April 2006 (actual opening date)
  - (b) Financial performance targets in para 5.7 updated to those in model (assuming real increases as discussed)
  - (c) Para 6.1 shareholders funds ratio updated
  - (d) Para 8.4 indicative dividends updated

### STAFF RECOMMENDATIONS

It is recommended:

- (a) That the Subcommittee receive the information.
- (b) That the Transwaste Canterbury Ltd Statement of Corporate Intent for the year ending 30 June 2007 be adopted.