

# SECTION A OVERVIEW OF 2012-15

Local school visits the MacKays to Peka Peka project to see construction in action

# CHAIR AND CHIEF EXECUTIVE'S REPORT

We are pleased to present the 2014/15 annual report of the National Land Transport Fund (NLTF). This year also completes the 2012-15 National Land Transport Programme (NLTP) – an ambitious programme that has helped to build a safer, more efficient and resilient transport network for all New Zealanders.

The NLTF and the NLTP are an integral part of New Zealand's land transport system, co-investing funding collected from road users and contributions from local government and the Crown so that together the NZ Transport Agency, local authorities, NZ Police and other transport sector stakeholders can deliver transport solutions that help New Zealand thrive.

Total direct NLTF investment for three years ending June 2015 was \$9.2 billion, representing 99% of the forecast published in the 2012-15 NLTP. The Transport Agency has worked closely with co-investment partners to plan this investment and shape an additional \$2.4 billion of local investment in local transport activities and \$0.22 billion of direct Crown investment.

Together, we made some significant contributions to New Zealand's land transport network. In Christchurch, for instance, about \$150 million from the NLTF was invested to reinstate the earthquake damaged transport network. Around New Zealand, substantial progress was made on the roads of national significance, including the Western Ring Route completion package in Auckland, Waikato Expressway, Tauranga Eastern Link, Wellington Northern Corridor and Christchurch Motorways. Local authorities continued to improve the safety and resilience of our local roads as well as delivering projects to ease congestion and increase the range of travel choices available to New Zealanders.

The Transport Agency follows robust and transparent processes to make sure it plans and invests for the right outcomes and that public money is used wisely. An Investment Assessment Framework helps to make the mix of investments that represents the best value for money and contributes to the priorities in the Government Policy Statement on Land Transport (GPS). As part of this decision-making, the Transport Agency applies the same level of scrutiny to its own activities as to those proposed by other organisations.

The Transport Agency also takes a long-term view of investment planning to ensure expenditure from the NLTF is balanced with the revenue expected to be available from fuel excise duty, road user charges, motor vehicle registry fees and state highway property sales and income.

This year the Transport Agency continued to refine its investment and asset management practices. For instance, it reviewed the Funding Assistance Rates (FAR) for local government co-investment, reviewed its business case approach for NLTP proposals, and established the One Network Road Classification, all of which lay the foundations for better transport investment and decision making in the 2015-18 NLTP.

We want to recognise the contribution of co-investment partners and the Crown to the total investment in land transport and the collective efforts of Transport Agency staff, partners and stakeholders in delivering the programme. Only by working together can we deliver the Government's priorities for investment in land transport – economic growth and productivity, a sharper and broader focus on value for money, and improving road safety.



**CHRIS MOLLER**

Chair  
NZ Transport Agency  
19 OCTOBER 2015



**GEOFF DANGERFIELD**

Chief Executive  
NZ Transport Agency  
19 OCTOBER 2015

**THE  
TRANSPORT  
AGENCY  
FOLLOWS  
ROBUST AND  
TRANSPARENT  
PROCESSES TO  
MAKE SURE  
IT PLANS AND  
INVESTS FOR  
THE RIGHT  
OUTCOMES  
AND THAT  
PUBLIC  
MONEY IS  
USED WISELY.**