

## NEWS RELEASE

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### **Nanaimo receives federal Gas Tax Fund contribution for asset management**

#### **Summary**

The City of Nanaimo has received \$39,500 from the federal Gas Tax Fund which it will put towards a comprehensive risk framework for asset management. The funding will enable staff to access asset management risk tools for infrastructure and financial planning.

*Strategic Link:* Taking responsibility to be an excellent municipal government through investment in asset management.

#### **Key Points**

- The \$39,500 in funding will assist the City in developing priorities for investment and replacement of assets using a risk based framework.
- This project is one of the 57 projects that are being funded through the Strategic Priorities Fund under the federal Gas Tax Fund for 2016.
- The funding amount the City of Nanaimo received was determined through an application process.

#### **Quotes**

"I was pleased to learn that Nanaimo's application was successful. Asset management is an ongoing priority for the City of Nanaimo; funding that gives staff access to better tools and information will allow for the efficient management of the City's assets and the delivery of cost effective services."

Bill McKay  
Mayor  
City of Nanaimo

"Community officials are best positioned to identify their specific needs, and the federal Gas Tax Fund supports them in making those strategic investments. These 57 projects will contribute to building the strong, inclusive and sustainable communities Canadians desire to live in."

The Honourable Amarjeet Sohi  
Minister of Infrastructure and Communities  
Government of Canada

#### **Quick Facts**

- The Union of BC Municipalities administers the federal Gas Tax Fund in British Columbia in partnership with the Government of Canada and the Province of British Columbia.
- Each year, the Government of Canada provides over \$253 million in indexed funding for local government infrastructure projects across British Columbia through the federal Gas Tax Fund.
- The funding can be spent on any eligible project the community prioritizes across a broad range of eligible project categories, or it can be pooled with other communities for regional projects, banked for later priorities or used to pay for financed projects.

Continued... Nanaimo receives federal Gas Tax Fund contribution for asset management

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