

CITY OF SURREY

BY-LAW NO. 12825

A by-law to establish a Capital Works Reserve Fund  
for the Provision of Facilities and Amenities within  
Neighbourhood Concept Plan Areas.  
.....

WHEREAS the City of Surrey has adopted Neighbourhood Concept Plans which identify various facilities and amenities to be provided within the Neighbourhood Concept Plan Areas;

WHEREAS all future developments within the said Neighbourhood Concept Plan Areas will be given an option, pursuant to Section 963.1 of the Municipal Act, to contribute to the capital requirements and to assist the City in the provision of the facilities and amenities outside the development sites and such contributions will be in the form of cash contributions to enable the City of Surrey to commence construction of or to provide capital improvements to these facilities and amenities when sufficient population has attained within these areas;

WHEREAS Section 378 of the Municipal Act authorizes the local government to establish by by-law, Capital Works Reserve Fund for expenditures in respect of capital projects and land with money from other provisions in the Act; and

WHEREAS Section 378(4) of the Municipal Act authorizes the local government to adopt a by-law by at least 2/3 of its members to provide for the expenditure of any money in a reserve fund and interest earned on it.

NOW, THEREFORE, the Council of the City of Surrey, in open meeting assembled, hereby ENACTS AS FOLLOWS:

1. This By-law may be cited for all purposes, as "City of Surrey Neighbourhood Concept Plan Capital Works Reserve Fund By-law, 1996, No. 12825."

2. Deposit of Money into the Neighbourhood Concept Plan Capital Works Reserve Fund (Hereinafter called "the Fund"):

- (a) All money collected by the City in accordance with Section 963.1 of the Municipal Act, as amended, in respect of the Neighbourhood Concept Plans approved by City Council shall be deposited into the Fund for specific types of facilities and amenities for specific areas, as identified in the City of Surrey Zoning By-law, 1993, No. 12000. For administrative purposes, separate accounts may be set up for different areas and for different types of facilities and amenities.
- (b) All interest earned from the money deposited in the Fund accounts shall be deposited into their respective accounts.

3. Expenditure of Money in the Fund:

- (a) The General Manager, Finance, may expend any money including the accrued interests in the Fund for the commencement and completion of the capital works or the provision of capital improvements as specifically intended for in the Fund at the earlier date of:
  - (i) The date when the estimated population within the specific Neighbourhood Concept Plan Area, as determined by the General Manager, Planning & Development, has attained at least 75% of the total population expected for the said area as documented in the approved Neighbourhood Concept Plan; or
  - (ii) The date when the intended capital works or capital improvements should be provided within the specific Neighbourhood Concept Plan Area as determined by the General Manager responsible for the specific works or improvements; or

(iii) The date when the City Council instructs that specific capital works or capital improvements shall be provided.

(b) Any money including the accrued interests remains in any account of the Fund after the intended capital works or capital improvements have been completed may be transferred by the General Manager, Finance to other accounts in the Fund.

PASSED THREE READINGS on the 29th day of April, 1996.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 24th day of June, 1996.

\_\_\_\_\_"R. J. BOSE"\_\_\_\_\_MAYOR

\_\_\_\_\_"D. B. KENNY"\_\_\_\_\_CLERK