

CITY OF SURREY

BY-LAW NO. 14923

A By law to establish the Whalley Business Improvement Area

WHEREAS a City Council may pursuant to Section 651.1(2) of the Local Government Act, R.S.B.C. 1996, c. 323, as amended, grant money to an applicant that has as one of its aims, functions and purposes, the planning and implementation of a Business Promotion Scheme;

AND WHEREAS a City Council may propose on its own initiative that a Business Promotion Scheme be undertaken;

AND WHEREAS before a City Council grants money for a Business Promotion Scheme, the City Council shall pass a by law pursuant to Section 651.1(3) of the Local Government Act, R.S.B.C. 1996, c. 323, as amended.

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

1. This By law be cited for all purposes as "Whalley Business Improvement Area By law, 2003, No. 14923".
2. For the purpose of this By law:

"Association" means the Whalley Business Association, or any other name that the members of the Association may approve;

"Business Promotion Scheme" means:

- (a) carrying out studies and making reports respecting the advancement of project plans and improvements designed to benefit the area and carrying out of all studies incidental to the objects of the Whalley Business Association and to further these goals, and all management and administration necessary to implement the scheme of the Whalley Business Improvement Area;
- (b) the improvement, beautification or maintenance of streets and sidewalks in the Whalley Business Improvement Area;
- (c) the conservation of heritage property in the Whalley Business Improvement Area;
- (d) the encouragement and promotion of commercial business development and encouragement of entertainment, sports and cultural activities within the area in furtherance of its economic and commercial welfare in the Whalley Business Improvement Area; and
- (e) the creation of a pleasant physical environment.

"City" means the City of Surrey.

"City Council" means the Council of the City of Surrey.

"Taxable Property" means land or improvements, or both, that fall within Class 5 or 6 of the Assessment Act – Prescribed Classes of Property Regulation, B. C. Reg. 438/81, as that Regulation stood on January 8, 1988.

"Whalley Business Improvement Area" means the area of the City designated by Section 3 of this By law.

3. City Council hereby designates for a term of five (5) years those lands shown in heavy outline on Schedule "A" attached hereto and forming part of this By law as Whalley Business Improvement Area.
4. The amount of money which may be granted by City Council from time to time to the Association shall not, in the aggregate, exceed \$2.5 million, nor shall it exceed the amount collected annually within each calendar year.
5. Monies granted to the Association under this By law must be expended only by the Association and in accordance with the conditions and limitations set out in this By law and for the planning and implementation of a Business Promotion Scheme.
6. Money granted pursuant to Section 5 of this By law shall be expended only for projects provided for in the annual budget submitted and approved by City Council pursuant to Section 9.
7. All of the money granted to the Association pursuant to this By law shall be recovered within the Whalley Business Improvement Area from the owners of land or improvements, or both, or from other persons from whom charges provided in the Local Government Act, R.S.B.C. 1996, c. 323 as amended, may be collected in the Whalley Business Improvement Area.
8. For the purpose of recovering the monies granted to the Association an annual tax shall be imposed on the Taxable Property within the Whalley Business Improvement Area and such tax shall be based on the assessed value of the land, improvements, or both.
9. The Association shall submit annually to City Council for approval, on or before April 1st, a budget for the purpose of the Business Promotion Scheme which is based on a fiscal year commencing April 1<sup>st</sup> which contains information sufficient in detail to describe all anticipated expenses and revenues and which has been approved by a majority of the members present at the Annual General Meeting of the Whalley Business Association.
10. The Association shall keep separate from any other accounts, the account used for money granted to the Association by City Council pursuant to this By law, and shall cause the revenue and expenditures resulting from the use of that separate account to be an audited schedule to the financial statements and reported separately as required by Section 10 of this By law.
11. The Association shall not carry out any borrowing which results in an indebtedness or other obligation as to money granted to it by City Council pursuant to this By law which extends beyond the fiscal year in which that money was granted.
12. The Directors of the Association shall permit the General Manager, Finance, Technology & HR, or a nominee of the General Manager, Finance, Technology & HR, to inspect during normal business hours on reasonable notice, all books of account, receipts, invoices, and other financial position records which the General Manager, Finance, Technology & HR deems advisable for the purposes of verifying and obtaining further particulars of the budget and any financial statements of the Association as they relate to money granted to the Association by City Council pursuant to this By law.
13. Any money granted to the Association by the City Council pursuant to this By law shall, if not required for immediate use, be invested only in such securities in which trustees are authorized by law to invest.
14. The Association shall at all times carry a policy of comprehensive general liability insurance in the amount of Two Million Dollars (\$2,000,000.00) with the City as an additional named insured and with a cross coverage provision, and such policy shall contain an endorsement to provide the General Manager, Finance, Technology

& HR with thirty (30) days notice of change or cancellation. The Association shall deliver a certified copy of each policy to the General Manager, Finance, Technology & HR for the City on or before June 30th of each year of the term.

15. The Association shall give notice of every general meeting not less than fourteen (14) days prior to the date scheduled for the meeting if delivered by hand or transmitted via facsimile or e-mail, or twenty one (21) days by any other means to:
  - (a) the General Manager, Finance, Technology & HR;
  - (b) all persons who own Class 5 or Class 6 properties, as described in the Assessment Act – Prescribed Classes of Property Regulation, B.C. Reg. 438/81 to their address as ascertained from the most recent assessment rolls for the City; and
  - (c) all persons who lease Class 5 or Class 6 properties and from which they carry on business, to their address as determined by directories, visual inspection or any other information system.
16. The Association shall not alter or approve amendments to its constitution and by laws without providing the General Manager, Finance, Technology & HR with two (2) months notice of its intention to make such alteration or amendment, and where any alteration or amendment is made without such notice the City may withhold any payments of the grant referred to herein.
17. The Association shall account for the money granted and approved by City Council for the previous year by submitting to the City on or before May 15<sup>th</sup> in each of the years 2004, 2005, 2006, 2007 and 2008, an annual audited financial statement which shall be prepared in accordance with generally accepted accounting principles and shall include a balance sheet and a Statement of Revenue and Expenditure. The financial statement shall be prepared on a calendar year basis.
18. The Association shall not incur any indebtedness or other obligations beyond each budget year.
19. This By law shall be in effect until March 31, 2008.

PASSED THREE READINGS by the City Council on the 3rd day of February, 2003.

#### NOTICE OF INTENTION

ADVERTISED on the 8th day of February and 12th day of February, 2003, in the NOW Community newspaper.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 24th day of March, 2003.

\_\_\_\_\_MAYOR

\_\_\_\_\_CLERK

