



SOMERSET VILLAGE BIA
ANNUAL REPORT
2022

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TO OUR DIRECTORS

MANDATE

The primary goal of the SVBIA is to maintain and enhance the Somerset Village Streetscape so the local businesses and restaurants will have an enjoyable and unique neighbourhood environment in which to work and play in the central city.

The development, maintenance, and enhancement of the streetscape urban design elements and lighting systems is essential to creating a unique day and evening setting for the Ottawa citizen's and visitors.

ANNUAL HIGHLIGHTS

In this past difficult COVID-19 year, the restaurants and businesses mobilized an outdoor summer patio street closure from May to mid-September 2022, which was very successful. Most of our restaurants had an outdoor patio with a maximized but safe seating capacity. The closing of the street over the weekends was instrumental to businesses survival. The customers seemed very pleased with the layout claiming it had a very European feel. We thank the Councillors, Alderman, Mayor and staff for their assistance over this difficult year.

FINANCIAL HIGHLIGHTS

The ongoing engagement of a part time BIA manager, and the mobilizing of funds beginning in 2023 for the annual renewal and upgrading of the streetscape lighting.

STRATEGIC DIRECTIONS

Maintaining and enhancing the physical streetscape for the benefit of businesses and citizens remained the primary strategic commitment of the BIA over the last few years.

Ivan Gedz
Chair
March 21, 2023

Financial Summary

REVENUE	2022 ACTUALS
General Taxes	17,116.84
Payment In Lieu	2,331.58
Remissions	-44.98
Contributions from Reserve Fund	1,052.49
Ottawa Business Relief Funding	5,000.00
	TOTAL 25,455.93
EXPENSES	
Corporate Memberships	531.21
Office Supplies	100.00
Managerial/Accounting Service	6,360.00
Streetscape Lighting and Maintenance	6,381.26
Insurance City of Ottawa	375.13
Audit Fees City of Ottawa	1,785.13
Hydro Charges	1,173.03
Summer Flower Containers	2,009.76
Depreciation on Street Signage & Barriers	1,265.75
Write Down TCA	474.66
Ottawa Business Relief Funding Expenses	5,000.00
	TOTAL 25,455.93
DEFICIT	-1,052.49
Accumulated surplus, end of year	54,050.51

Contact Information

IVAN GEDZ
CHAIR
613-231-1010
613-791-1550
ivan@union613.ca

ANDRE JETTE
VICE-CHAIR
613-688-0894 Ext.506
613-220-3266
ajette@nacca.ca

ANNALIES NEUMANN
MANAGER/BOOKKEEPER

613-618-8160
aneumann@crainplan.com

BIA Mail Address

315 Somerset Street W.
Ottawa, ON K2P 0J8