



SOMERSET VILLAGE BIA
ANNUAL REPORT
2018

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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

The restaurants businesses are mobilizing to realize a street closures day with a festival of activities in Fall 2019.

The staged upgrading of tree lighting and fixtures on the street is an essential goal of the 2019 BIA program.

The hiring of a part-time streetscape manager has also been implemented in 2018 onward.

FINANCIAL HIGHLIGHTS

Major budget items include the ongoing engagement of a part time BIA manager, and the mobilizing of funds for the bi-annual renewal and upgrading of the streetscape lighting.

STRATEGIC DIRECTIONS

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

Derek Crain

Chair

June 24, 2019

Financial Summary

| | |
|----------------------------------|---------------|
| REVENUE | 2018 ACTUALS |
| General Taxes | 14,959. |
| Contributions from Reserve Fund | 1,456. |
| Vacancy Rebate General Taxes | (27.) |
| | TOTAL 16,388. |
| EXPENSES | |
| Corporate Memberships | 220. |
| Office Supplies | 100. |
| Non Professional Services | 5,940. |
| Maintenance and repairs | 5,608. |
| Insurance | 1,284. |
| Audit Fees | 1,540. |
| Hydro | 1,696. |
| | TOTAL 16,388. |
| DEFICIT | -1,456. |
| Accumulated surplus, end of year | 63,493. |

Contact Information

DEREK CRAIN
CHAIR

613-747-7804
dcrain@crainplan.com

ANNALIES NEUMANN
MANAGER/BOOKKEEPER

613-232-1746
aneumann@crainplan.com

BIA Information

2-228 Rideau Terrace
Ottawa, ON K1M 0Z2
613-232-1746