

### Ministry of Municipal Affairs

## Financial Statement - Auditor's Report Candidate - Form 4

Municipal Elections Act, 1996 (Section 88.25)

### Instructions

All candidates must complete Boxes A and B. Candidates who receive contributions or incur expenses must complete Boxes C, D, Schedule 1 and Schedule 2 as appropriate. Candidates who receive contributions or incur expenses in excess of \$10,000 must also attach an Auditor's Report.

All surplus funds (after any refund to the candidate or their spouse) shall be paid immediately over to the clerk who is responsible for the conduct of the election.

		YYY	Υ	, M	M	DI	) .			YYYY		MM	, DD
For the campaign period from (day candidate filed nomination)	2	0	1 8	0	5	0	1	to	2	0 1	8	1 2	3 1
☐ Initial filing reflecting finances to December 31 (or 45 days after vo	oting d	day i	n a by-	electi	on)								
Supplementary filing including finances after December 31 (or 45	days	after	voting	day i	in a b	y-ele	ctio	n)					
Box A: Name of Candidate and Office	Jelan in July	niwa 'see		box kelo	a supply year	and any	egeria Karis	Tio ivi	20 - 100 S	in the second		des plus is	e to the town
Candidate's name as shown on the ballot Last Name or Single Name Racco		ven ario	Name(	s)									
Office for which the candidate sought election Chairman	W	ard r	name o	r no.	(if ar	ny)							
Municipality York Region													
Spending Limit - General \$ 607,503.10			ing Lim 750.3		artie	s and	Oth	ner E	xpres	sions	of App	oreciatio	n
I did not accept any contributions or incur any expenses. (Comple	ete Bo	xes .	A and E	3 only	v)								
Box B: Declaration							2	100	gridin	Seff Land	Delica.	ini inga	<b>对外路</b>
I, Mario G. Racco statements and attached supporting schedules are true and correct.	, de	clare	e that to	the	best					nd beli		at these	financial
Signature of Candidate			(if filed	in no	rean			ature	ate (y	ууулга	n/da)		

Box C: Statement of Campaign Income and Expenses			The state of
LOAN			-
Name of bank or recognized lending institution			
Amount borrowed \$			
INCOME			
INCOME Total amount of all contributions (from line 1A in Schedule 1)	+ \$	36,800.00	
Revenue from items \$25 or less	+ \$	30,000.00	
Sign deposit refund	+ \$		
Revenue from fundraising events not deemed a contribution (from Part III of			
Schedule 2)	+ \$		
Interest earned by campaign bank account	+ \$		
Other (provide full details)			
1.	+ \$		
2.	+ \$		
3.	+ \$		
4.	+ \$		
5.	+ \$		
Total Campaign Income (Do not include loan)	= \$	36,800.00 C1	
EXPENSES (Note: include the value of contributions of goods and services)			
Expenses subject to general spending limit			
Inventory from previous campaign used in this campaign (list details in Table 4 of	•		
Schedule 1)	+		
Advertising	+ \$	14,470.16	
Brochures/flyers	+ \$	1,211.35	
Signs (including sign deposit)	+ \$		
Meetings hosted	+ \$	4,232.89	
Office expenses incurred until voting day	+ \$	1,866.44	
Phone and/or internet expenses incurred until voting day	+ \$	1,778.90	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	5,672.00	
Bank charges incurred until voting day	+ \$	23.23	
Interest charged on loan until voting day	+ \$		
Other (provide full dietails)			
1. Survey	+ \$	280.24	
2. Shirts	+\$	438.44	
3. Legal - Appeal Bill 5	+ \$	15,149.00	
4. Travel	+\$	5,847.66	
5.	+ \$	0,017.00	
Total Expenses subject to general spending limit	= \$	50,970.31 c2	
Total Expenses subject to general spending limit		00,010.01	
EXPENSES			
Expenses subject to spending limit for parties and other expressions of appro	eciation		
1.	+ \$		
2.	+ \$		
3.	+ \$		
4.	+ \$		
5.	+ \$		
Total Expensessu bject to spending limit for parties and other expressions			
of appreciation	= \$	C3	

Expenses not subject to spending limits		
Accounting and audit	+ \$ 2,000.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$ 1,384.25	
Office expenses incurred after voting day	+ \$	
Phone and/or internet expenses incurred after voting day	+ \$	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$	
Bank charges incurred after voting day	+ \$	
Interest charged on loan after voting day	+ \$	
Expenses related to recount	+ \$	
Expenses related to controverted election	+ \$	
Expenses related to compliance audit	+ \$	
Expenses related to candidate's disability (provide full details)		
1.	+ \$	
2.	+ \$	
3.	+ \$	
4.	+ \$	
5.	+ \$	
Other (provide full details)		
1.	+ \$	
2.	+ \$	
3	+ \$	
4.	+ \$	
5.	+ \$	
Total Expenses not subject to spending limits	= \$ 3,384.25 C4	i.
Total Campaign Expenses (C2 + C3 + C4)		= \$ 54:

Total Campaign Expenses (C2 + C3 + C4)

= \$ 54,354.56 C5

# Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses)			
(C1 – C5)	+	\$ -17,554.56	D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	_	\$ 	D2
Total (D1 – D2)	=	\$ -17,554.56	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	_	\$	
Surplus (or deficit) for the campaign	=	\$ -17,554.56	D3

If line D3 shows a surplus, the amount must be paid in trust, at the time the financial statements are filed, to the municipal clerk who is responsible for the conduct of the election.

Schedule 1 - Contribution	ne				•
Part I - Summary of Contrib					
Contributions in money from o	candidate and spouse ervices from candidate and spouse	+_ +_			
<ul> <li>Include ticket revenue, co</li> </ul>	ot exceeding \$100 per contributor ontributions in money, goods and servicion from a contributor is \$100 or less (don candidate or spouse).		\$		
<ul><li>list details in Table 1 and Tab</li><li>Include ticket revenue, co</li></ul>	ontributions in money, goods and service on a contributor exceeds \$100 (do not inc	ces where	\$		
	ed or payable to the contributor r payable to the clerk, including contribu exceeding \$25		\$		
Total Amount of Contribution	ons (record under Income in Box C)	=_	\$	1A	
	eding \$100 per contributor – individutions from individuals other than can	didate or spouse	Т	The state of the s	Amount \$
1101110		Date Receiv	red L	Amount Received \$	Returned to Contributor
	ruii Address	Date Receiv	/ed	Amount Received \$	Returned to Contributor or Paid to Clerk
see attached list	ruii Address	Date Receiv	/ed	36,800.00	or Paid to Clerk
see attached list	ruii Address	Date Receiv	/ed		or Paid to Clerk
see attached list	- Cult Address	Date Receiv	ved ,		or Paid to Clerk
see attached list	ruii Address	Date Receiv	/ed /		or Paid to Clerk
see attached list	Tuli Address	Date Receiv	/ed /		or Paid to Clerk
see attached list	Tuli Address	Date Receiv	/ed		

9503P (2018/04)

36,800.00

Total

 Table 2: Contributions in goods or services from individuals other than candidate or spouse (Note: must also be recorded as Expenses in Box C)

Name	Full Address	Description of Goods or Services	(yyyy/mm/dd)	Value \$
Additional information	on is listed on separate supplementa	ry attachment	Total	
Total for Part II - Contrib (Add totals from Table 1	outions exceeding \$100 per contri and Table 2 and record the total	in Part 1 - Summary of Contribution	ons)	\$ 36,800.00 1B
(Add totals from Table 1	and Table 2 and record the total from candidate or spouse	in Part 1 - Summary of Contribution		\$ 36,800.00 1B
(Add totals from Table 1 Part III – Contributions 1	and Table 2 and record the total from candidate or spouse n goods or services	Date Received (yyyy/mm/dd)	Value 9	
(Add totals from Table 1 Part III – Contributions 1 Table 3: Contributions i	and Table 2 and record the total from candidate or spouse n goods or services	in Part 1 - Summary of Contribution	Value 9	
(Add totals from Table 1 Part III – Contributions 1 Table 3: Contributions i	and Table 2 and record the total from candidate or spouse n goods or services	in Part 1 - Summary of Contribution	Value 9	
(Add totals from Table 1 Part III – Contributions 1 Table 3: Contributions i	and Table 2 and record the total from candidate or spouse n goods or services	in Part 1 - Summary of Contribution	Value 9	
(Add totals from Table 1 Part III – Contributions 1 Table 3: Contributions i	and Table 2 and record the total from candidate or spouse n goods or services	in Part 1 - Summary of Contribution	Value 9	
(Add totals from Table 1 Part III – Contributions i Table 3: Contributions i Description of Goods o	and Table 2 and record the total from candidate or spouse n goods or services	in Part 1 - Summary of Contribution	Value S	
(Add totals from Table 1 Part III – Contributions i Table 3: Contributions i Description of Goods o	and Table 2 and record the total from candidate or spouse n goods or services r Services	in Part 1 - Summary of Contribution	Value S	
(Add totals from Table 1 Part III – Contributions i Table 3: Contributions i Description of Goods o	and Table 2 and record the total from candidate or spouse n goods or services r Services	in Part 1 - Summary of Contribution	Value S	
(Add totals from Table 1 Part III – Contributions i Table 3: Contributions i Description of Goods o	and Table 2 and record the total from candidate or spouse n goods or services r Services	in Part 1 - Summary of Contribution	Value S	
(Add totals from Table 1 Part III – Contributions i Table 3: Contributions i Description of Goods o	and Table 2 and record the total from candidate or spouse n goods or services r Services	in Part 1 - Summary of Contribution	Value S	
(Add totals from Table 1 Part III – Contributions i Table 3: Contributions i Description of Goods o	and Table 2 and record the total from candidate or spouse n goods or services r Services	in Part 1 - Summary of Contribution	Value S	

Description of Goods or Services		Date Receiv (yyyy/mm/d	r <b>ed</b> id)	Value \$	
				· · · · · · · · · · · · · · · · · · ·	
					1.0
Additional information is listed on separate supple	ementary attachm	ent	Total		
Table 4: Inventory of campaign goods and materia (Note: vallue must be recorded as a contrib	ls from previous oution from the o	municipal campaign andidate and as an e	used in this expense)	campaign	
Description		Supplier	Quantity		Current Market Value \$

Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
Additional information is listed on separate supp	lementary attachn	nent	Total	

Complete a separate schedule for each event or activity held  Additional schedule(s) attached  Description of fundraising event/activity  Date of event/activity (yyyy/mm/dd)  Part I – Ticket revenue  Admission charge (per person) (If there are a range of ticket prices, attach complete breakdown of all ticket sales)  Number of tickets sold  Total Part I (2A X 2B) (include in Part 1 of Schedule 1)  Part II – Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value)  Provide details  1.	Schedule 2 – Fundraising Events and Activities			,
Description of fundraising event/activity  Date of event/activity (yyyymm/dd)  Part I - Ticket revenue  Admission charge (per person) (if there are a range of ticket prices, attach complete breakdown of all ticket sales)  Number of tickets sold  Total Part I (2A X 2B) (include in Part 1 of Schedule 1)  Part II - Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value)  Provide details  1.	Fundraising Event/Activity  Complete a separate schedule for each event or activity held			
Date of event/activity (yyyy/mm/dd)  Part I - Ticket revenue  Admission charge (per person) (iff there are a range of ticket prices, attach complete breakdown of all ticket sales)  Number of tickets sold  7	Additional schedule(s) attached			
Date of event/activity (yyyy/mm/dd)   Part I - Ticket revenue	Description of fundraising event/activity			
Admission charge (per person) (if there are a range of ticket prices, attach complete breakdown of all ticket sales)  Number of tickets sold  Total Part I (2A X 2B) (include in Part 1 of Schedule 1)  Part II - Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value)  Provide details  1.				
Admission charge (per person) (if there are a range of ticket prices, attach complete breakdown of all ticket sales)  Number of tickets sold  Total Part I (2A X 2B) (include in Part 1 of Schedule 1)  Part II - Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value)  Provide details  1.				
(If there are a range of ticket prices, attach complete breakdown of all ticket sales)   Number of tickets sold   X   28     Total Part I (2A X 2B) (include in Part 1 of Schedule 1)   = \$	Part I – Ticket revenue			
Number of tickets sold  Total Part I (2A X 2B) (include in Part 1 of Schedule 1)  Part II – Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value) Provide details  1.		\$	24	
Total Part II (2A X 2B) (include in Part 1 of Schedule 1) = \$  Part II - Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value)  Provide details  1.	,	X		
Part II - Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value) Provide details  1.			-	
(e.g. revenue from goods sold in excess of fair market value)  Provide details  1	tour arriver x 2D (morade in arriver of oblication)			
2.	Part II – Other revenue deemed a contribution (e.g. revenue from goods sold in excess of fair market value) Provide details			
2.	1	+ \$		
3.	2.	+ \$		
##  ##  ##  ##  ##  ##  ##  ##  ##  ##		+ \$		
5. Total Part II (include in Part 1 of Schedule 1) = \$  Part III – Other revenue not deemed a contribution (e.g. contribution of \$25 or less; goods or services sold for \$25 or less) Provide details  1.		ΤΨ		
Total Part II (include in Part 1 of Schedule 1) = \$  Part III - Other revenue not deemed a contribution (e.g. contribution of \$25 or less; goods or services sold for \$25 or less)  Provide details  1.	_	+ \$		
(e.g. contribution of \$25 or less; goods or services sold for \$25 or less)  Provide details  1.	Total Part II (include in Part 1 of Schedule 1)		= _\$	
2.	Part III – Other revenue not deemed a contribution (e.g. contribution of \$25 or less; goods or services sold for \$25 or less) Provide details			
3.	1.	+ \$		
4.	2			
5.	3.		n	
Total Part III (include under Income in Box C) = \$  Part IV – Expenses related to fundraising event or activity  Provide details  1.	4.		- WAY	
Part IV - Expenses related to fundraising event or activity  Provide details  1.	A CANCEL OF THE CONTRACT OF TH	+ \$		
Provide details  1.	Total Part III (include under Income in Box C)		= \$	
Provide details  1.	Part IV – Expenses related to fundraising event or activity			
2.     + \$       3.     + \$       4.     + \$       5.     + \$       6.     + \$       7.     + \$       8.     + \$				
2.       + \$         3.       + \$         4.       + \$         5.       + \$         6.       + \$         7.       + \$         8.       + \$	1.	+ \$		
3.       + \$         4.       + \$         5.       + \$         6.       + \$         7.       + \$         8.       + \$				
4.       + \$         5.       + \$         6.       + \$         7.       + \$         8.       + \$	3.	+ \$		
5.       + \$         6.       + \$         7.       + \$         8.       + \$	4.	+ \$		
6.	5.	+ \$		
7.		+ \$		
8 + <u>\$</u>		+ \$		
Total Part IV Expenses (include under Expenses in Box C) = \$		+ \$		
	Total Part IV Expenses (include under Expenses in Box C)		= \$	

Auditor's Repo Municipal Election	nt ons Act, 1996 (Section	on 88.25)		
A candidate who l	nas received contribution	ons or incurred expenses i	n excess of \$10,000 must attach an	auditor's report.
Professional Desi	gnation of Auditor			
Chartered Prof	fessional Accounta	nt		
Municipality				Date (yyyy/mm/dd)
Markham				2019/02/11
Contact Informat	tion			
Last Name or Sin	gle Name		Given Name(s)	Licence Number
Vij			Vick	1 - 18164
Address				
Suite/Unit No.	Street No.	Street Name		
303	100	Allstate Parkway		
Municipality			Province	Postal Code
Markham			Ontario	L3R 6H3
	cluding area code)	Email Address		
905 415-2511		vick@nvsca.ca		
The report must b	e done in accordance	with generally accepted au	uditing standards and must:	
set out t	he scope of the examin	nation		
	an opinion as to the co		of the financial statement and wheth	her it is free of material

Report is attached

Personal information, if any, collected on this form is obtained under the authority of sections 88.25 and 95 of the *Municipal Elections Act*, 1996. Under section 88 of the *Municipal Elections Act*, 1996 (and despite anything in the *Municipal Freedom of Information and Protection of Privacy Act*) documents and materials filed with or prepared by the clerk or any other election official under the *Municipal Elections Act*, 1996 are public records and, until their destruction, may be inspected by any person at the clerk's office at a time when the office is open. Campaign financial statements shall also be made available by the clerk in an electronic format free of charge upon request.

Table 1: Monetary contributions from individuals other than candidate or spouse

Total amount of contributions from Table 1:

\$36,800.00

Last Name	First Name	Address	City	Province	Postal Code	Date Received yyyy/mm/dd	Amount \$
Salerno	Joseph	98 Firglen Ridge	Woodbridge	ON	L4L 1N4	2018-06-07	1,200.00
Darvish	Gity	1 Steelecase Road West	Markham	ON	L3R OT3	2018-06-08	1,200.00
Zioba	Adam	4196 Dundas Street W.#102	Etobicoke	ON	M8X 1Y6	2018-06-11	1,200.00
Weston	Peter	201 Millway Avenue - #19	Concord	ON	L4K 5K8	2018-06-11	1,200.00
Sung	Will	64 Times Avenue	Markham	ОМ	L3T 7Y1	2018-06-11	1,200.00
Cortellucci	Nicola	137 Bowes Road	Concord	ON	L4K 1H3	2018-06-11	1,200.00
Di Genova	Paul	333 Blackburn Blvd	Woodbridge	ON	L4L 8K3	2018-06-11	1,200.00
Recine	Anthony	80 Hazelridge Court	Kleinburg	ON	LOJ 1CO	2018-06-11	1,200.00
Minhas	Ravinder	61 Hayhoe Avenue	Woodbridge	ON	L4L 1S5	2018-06-11	1,200.00
Giuliani	Dino	175 Via Carmine Avenue	Woodbridge	ON	L4H 1Z9	2018-06-11	1,200.00
Decicco	Lelio	20 Bell Court	Kleinburg	ON	LOJ 1CO	2018-06-11	1,200.00
Tatangelo	Rocco	16 Muzich Place	Woodbridge	ON	L4L 9C5	2018-06-11	1,200.00
Tersigni	Giuseppe	13 Bruno Ridge Drive	Bolton	ON	L7E 0B7	2018-06-11	1,200.00
Andriano	Daniel	28 Card Lumber Crescent	Vaughan	ON	L4H 3Y9	2018-06-11	1,200.00
	Julie (Decicco)	88 Hazelridge Court	Kleinburg	ON	LOJ 1CO	2018-06-11	1,200.00
Macri	Vincenzo	71 Winges Road	Woodbridge	ON	L4L 6B5	2018-06-11	1,200.00
Culig	Josie	PO Box 697	Kleinburg	ON	LOJ 1CO	2018-06-11	1,200.00
Fazzari	Frank	Suite 901-3300 Hwy 7 W.	Concord	ON	L4K 4M3	2018-06-14	300.00
Saccoccia	Art	3300 Steeles Avenue West	Concord	ON	L4K 2Y4	2018-06-16	1,200.00
Ching	Chi Wa	192 Hammersly Blvd	Markham	ON	L6Z 2Z2	2018-06-18	1,200.00
Brutto	Claudio P.	999 Edgeley Bivd	Concord	ON	L4K 5Z4	2018-06-25	1,200.00
Ng	Ken	2 Wootten Way N.	Markham	ON	L3P 5T7	2018-06-25	1,200.00
Frank	Falvo	323 Deerhurst Drive	Brampton	ON	L6T 5K3	2018-07-11	500.00
Lucia	Milani	Box 663	Maple	ON	L6A 1\$5	2018-07-17	1,200.00
Randi	Milani	63 Veronica Drive	Mississauga	ON	L5G 2B1	2018-07-17	1,200.00
Richard	Nicolson	1485 Glenburnie Road	Mississauga	ON	L5G 3C9	2018-07-17	1,200.00
Lucrezia	Milani	52 Riverside Blvd	Thornhill	ON	L4J 1H7	2018-07-17	1,200.00
Steven	McInnes	52 Riverside Blvd	Thornhill	ON	L4J 1H7	2018-07-17	1,200.00
Aviva	Eisenberger	5400 Yonge St; 5th Floot	Toronto	ON	M2N 5R5	2018-07-26	1,200.00
Lorne	Udaskin	46 Purdon Drive	North York	ON	M3H 4X1	2018-07-31	1,200.00
Domenico	Gurreri	19 Clairewood Court	Kleinburg	ON	LOJ 1CO	2018-08-08	1,200.00
Domenic	Rotundo	3901 Highway #7, Suite 400	Vaughan	ON	L4L 8L5	2018-08-09	1,200.00
						Total	36,800.00

#### REPORT OF INDEPENDENT AUDITORS

To City Clerk:

We have audited the Statement of Assets and Liabilities, the Statement of Campaign Period Income and Expenses, and the Statement of Determination of Surplus or Deficit and Disposition of Surplus of Mario G. Racco, candidate for the campaign period from May 1, 2018 to December 31, 2018 relating to the election held on October 23, 2018.

These financial statements are the responsibility of **Mario G. Racco**, candidate. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Mario G. Racco, candidate, as well as evaluating the overall financial statement presentation.

Due to the nature of the types of transactions inherent in an election campaign, it is impracticable through auditing procedures to determine that the accounting records include all donations of goods and services, and receipts and disbursements. Accordingly, our verification of these transactions were limited to ensuring that the financial statements reflect the amounts recorded in the accounting records of Mario G. Racco, candidate, in accordance with the accounting procedures established by the Municipal Elections Act, 1996 and we were not able to determine whether any adjustments might be necessary to income and expenses, assets or liabilities, and surplus / deficit.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves as to the completeness of the records as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the candidate's election campaign as at December 31, 2018 and the income and expenses for the campaign period from May 1, 2018 to December 31, 2018 and the determination of surplus or deficit and the disposition of surplus in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996.

The Municipal Elections Act, 1996 does not require us to report, nor was it practicable for us to determine, that contributions reported include only those which may be properly retained in accordance with the provisions of the Municipal Elections Act, 1996.

MUS Chartered Accountants

NVS Chartered Accountants Professional Corporation Authorized to practise public accounting by the Chartered Professional Accountants of Ontario

Markham, Ontario March 22, 2018