

**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.

For the campaign period from (day candidate filed nomination) 

YYYY	MM	DD
2 0 1 8	0 5	0 1

 to 

YYYY	MM	DD
2 0 1 8	1 2	3 1

Initial filing reflecting finances to December 31 (or 45 days after voting day in a by-election)

Supplementary filing including finances after December 31 (or 45 days after voting day in a by-election)

**Box A: Name of Candidate and Office**

Candidate's name as shown on the ballot

Last Name or Single Name

Racco

Given Name(s)

Mario G.

Office for which the candidate sought election

Chairman

Ward name or no. (if any)

Municipality

York Region

Spending Limit - General

\$ 607,503.10

Spending Limit - Parties and Other Expressions of Appreciation

\$ 60,750.31

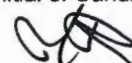
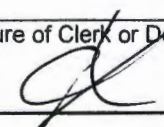
I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

**Box B: Declaration**

I, Mario G. Racco, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.

  
Signature of Candidate

2019/03/29  
Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd)	Time Filed	Initial of Candidate or Agent (if filed in person)	Signature of Clerk or Designate
2019/03/29	1:15 pm		

**Box C: Statement of Campaign Income and Expenses****LOAN**

Name of bank or recognized lending institution \_\_\_\_\_  
 Amount borrowed \$ \_\_\_\_\_

**INCOME**

Total amount of all contributions (from line 1A in Schedule 1)	+ \$	36,800.00
Revenue from items \$25 or less	+ \$	_____
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. _____	+ \$	_____
<b>Total Campaign Income (Do not include loan)</b>	<b>= \$</b>	<b>36,800.00 C1</b>

**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 details)		
1. Survey	+ \$	280.24
2. Shirts	+ \$	438.44
3. Legal - Appeal Bill 5	+ \$	15,149.00
4. Travel	+ \$	5,847.66
5. _____	+ \$	_____
<b>Total Expenses subject to general spending limit</b>	<b>= \$</b>	<b>50,970.31 C2</b>

**EXPENSES****Expenses subject to spending limit for parties and other expressions of appreciation**

1. _____	+ \$	_____
2. _____	+ \$	_____
3. _____	+ \$	_____
4. _____	+ \$	_____
5. _____	+ \$	_____
<b>Total Expenses subject to spending limit for parties and other expressions of appreciation</b>	<b>= \$</b>	<b>_____ C3</b>

**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. _____	+ \$		
<b>Total Expenses not subject to spending limits</b>	= \$	<b>3,384.25</b>	<b>C4</b>

**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
<b>Total (D1 - D2)</b>	= \$	<b>-17,554.56</b>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	= \$	<b>-17,554.56</b>	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 - Contributions**

**Part I - Summary of Contributions**

Contributions in money from candidate and spouse	+ \$	
Contributions in goods and services from candidate and spouse (include value listed in Table 3 and Table 4)	+ \$	
Total value of contributions not exceeding \$100 per contributor		
• Include ticket revenue, contributions in money, goods and services where the total contribution from a contributor is \$100 or less (do not include contributions from candidate or spouse).	+ \$	
Total value of contributions exceeding \$100 per contributor (from line 1B on page 5; list details in Table 1 and Table 2)		
• Include ticket revenue, contributions in money, goods and services where the total contribution from a contributor exceeds \$100 (do not include contributions from candidate or spouse).	+ \$	
<b>Less:</b> Contributions returned or payable to the contributor	- \$	
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$	
<b>Total Amount of Contributions (record under Income in Box C)</b>	<b>= \$</b>	<b>1A</b>

**Part II - Contributions exceeding \$100 per contributor - individuals other than candidate or spouse**

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

Name	Full Address	Date Received	Amount Received \$	Amount \$ Returned to Contributor or Paid to Clerk
see attached list			36,800.00	
<b>Total</b>			<b>36,800.00</b>	

Additional information is listed on separate supplementary attachment





Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment				<b>Total</b>

**Schedule 2 – Fundraising Events and Activities**

**Fundraising Event/Activity**

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 X \_\_\_\_\_ 2A  
= \$ \_\_\_\_\_ 2B

**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. \_\_\_\_\_ + \$ \_\_\_\_\_
- 2. \_\_\_\_\_ + \$ \_\_\_\_\_
- 3. \_\_\_\_\_ + \$ \_\_\_\_\_
- 4. \_\_\_\_\_ + \$ \_\_\_\_\_
- 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. \_\_\_\_\_ + \$ \_\_\_\_\_
- 2. \_\_\_\_\_ + \$ \_\_\_\_\_
- 3. \_\_\_\_\_ + \$ \_\_\_\_\_
- 4. \_\_\_\_\_ + \$ \_\_\_\_\_
- 5. \_\_\_\_\_ + \$ \_\_\_\_\_

**Total Part III (include under Income in Box C)** = \$ \_\_\_\_\_

**Part IV – Expenses related to fundraising event or activity**

Provide details

- 1. \_\_\_\_\_ + \$ \_\_\_\_\_
- 2. \_\_\_\_\_ + \$ \_\_\_\_\_
- 3. \_\_\_\_\_ + \$ \_\_\_\_\_
- 4. \_\_\_\_\_ + \$ \_\_\_\_\_
- 5. \_\_\_\_\_ + \$ \_\_\_\_\_
- 6. \_\_\_\_\_ + \$ \_\_\_\_\_
- 7. \_\_\_\_\_ + \$ \_\_\_\_\_
- 8. \_\_\_\_\_ + \$ \_\_\_\_\_

**Total Part IV Expenses (include under Expenses in Box C)** = \$ \_\_\_\_\_



**Auditor's Report***Municipal Elections Act, 1996 (Section 88.25)*

A candidate who has received contributions or incurred expenses in excess of \$10,000 must attach an auditor's report.

Professional Designation of Auditor

Chartered Professional Accountant

Municipality Markham	Date (yyyy/mm/dd) 2019/02/11
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**Contact Information**

Last Name or Single Name Vij	Given Name(s) Vick	Licence Number 1 - 18164
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Address		
Suite/Unit No. 303	Street No. 100	Street Name Allstate Parkway

Municipality Markham	Province Ontario	Postal Code L3R 6H3
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Telephone No. (including area code) 905 415-2511	Email Address vick@nvsc.ca
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The report must be done in accordance with generally accepted auditing standards and must:

- set out the scope of the examination
- provide an opinion as to the completeness and accuracy of the financial statement and whether it is free of material misstatement

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.



## REPORT OF INDEPENDENT AUDITORS

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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**.

*NVS Chartered Accountants*

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

Markham, Ontario  
March 22, 2018