

**KENNETH CHARLES BOSHCOFF ELECTION
CAMPAIGN 2022**

FINANCIAL STATEMENTS

FOR THE 138 DAY PERIOD ENDED DECEMBER 31, 2022

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Independent Auditor's Report

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Financial Statements - Auditor's Report Form 4

D. Bruno Valente
Chartered Professional Accountant

INDEPENDENT AUDITOR'S REPORT

To: Krista Power, City Clerk of the City of Thunder Bay
Kenneth Charles Boshcoff Election Campaign 2022

I have audited the accompanying Financial Statements - Auditor's Report Form 4 ("Financial Statements") of Kenneth Charles Boshcoff ("candidate") which comprise the Statement of Assets and Liabilities as at December 31, 2022, and the Statement of Campaign Period Income and Expenses and Statement of Determination of Surplus or Deficit and Disposition of Surplus for the period from August 15, 2022 to December 31, 2022 (relating to the election held on October 24, 2022), and other explanatory information. The Financial Statements have been prepared by the candidate based on Section 88 of the Municipal Elections Act, 1996.

Candidate's Responsibility for the Financial Statements

The candidate is responsible for the preparation of the Financial Statements in accordance with Section 88 of the Municipal Elections Act, 1996, and for such internal control as the candidate determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these Financial Statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the candidate's preparation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the candidate's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the candidate, if any, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for a qualified audit opinion.

Basis for Qualified Opinion

Due to the nature of the types of transactions inherent in an election campaign, the completeness of donations of goods and services and receipts and disbursements is not susceptible to satisfactory audit verification. Accordingly, my verification of these transactions was limited to the amounts recorded in the accounting records of the candidate, and I was not able to determine whether any adjustments might be necessary to income and expenses, assets and liabilities, and surplus / deficit.


Qualified Opinion

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the Financial Statements of the candidate for the period ended December 31, 2022 are prepared in all material respects, in accordance with Section 88 of the Municipal Elections Act, 1996.

Basis of Accounting and Restriction on Distribution

The Financial Statements are prepared to assist the candidate to meet the requirements of Section 88 of the Municipal Elections Act, 1996. As a result, the Financial Statements may not be suitable for another purpose. My report is intended solely for the candidate and Krista Power, City Clerk of the City of Thunder Bay and should not be distributed to or used by parties other than the candidate and the Ministry of Municipal Affairs and Housing.

Thunder Bay, Ontario
March 27, 2023


Licensed Public Accountant
Chartered Professional Accountant

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 immediately paid to the clerk who is responsible for the conduct of the election.

For the campaign period from (day clerk received nomination)

YYYY	MM	DD
2 0 2 2	0 8	1 5

 to

YYYY	MM	DD
2 0 2 2	1 2	3 1

- Initial filing reflecting finances from start of campaign to December 31 (or 45 days after voting day in a by-election)
- Supplementary filing reflecting finances from start of campaign to end of extended campaign period

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name
BOSHCOFF

Given Name(s)
KEN

Office for Which the Candidate Sought Election
MAYOR

Ward Name or Number (if any)

Municipality
THUNDER BAY

Spending Limit

General
\$77,866.40

Parties and Other Expressions of Appreciation
\$ 77,866.64

Contribution Limit

Contributions from Candidate and Spouse
\$24,050.00 24056.80

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

Box B: Declaration

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

Kenneth Boshoff 2023 March 27

Kenneth Boshoff 2023 March 24
Signature of Candidate 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
2023/03/27	8:53 am	KB	<u>T. Larocque</u>

TINA LAROCQUE
A COMMISSIONER, IN THE CITY OF
THUNDER BAY, ONTARIO UNDER
DELEGATED AUTHORITY OF THE CITY
CLERK OF THUNDER BAY IN ACCORDANCE
WITH SECTION 228 OF THE MUNICIPAL ACT.

Box C: Statement of Campaign Income and Expenses

LOAN

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

Total amount of all contributions (from line 1A in Schedule 1)	+ \$	26,204.30	
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.	+ \$		
Total Campaign Income (Do not include loan)			= \$ 26,204.30 C1

EXPENSES (Note: Include the value of contributions of goods and services)

1. Expenses subject to general spending limit

Inventory from previous campaign used in this campaign (list details in Table 2 of Schedule 1)	+ \$		
Advertising	+ \$	9,886.37	
Brochures/flyers	+ \$	1,494.43	
Signs (including sign deposit)	+ \$	6,101.40	
Meetings hosted	+ \$	1,677.49	
Office expenses incurred until voting day	+ \$		
Phone and/or internet expenses incurred until voting day	+ \$	224.30	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	5,085.00	
Bank charges incurred until voting day	+ \$	183.11	
Interest charged on loan until voting day	+ \$		
Other (provide full details)			
1. Charges on online transfers	+ \$	352.20	
2. Rent	+ \$	2,400.00	
Total Expenses subject to general spending limit	= \$	27,404.30	C2

2. Expenses subject to spending limit for parties and other expressions of appreciation

1.	+ \$		
Total Expenses subject to spending limit for parties and other expressions of appreciation	= \$		C3

3. Expenses not subject to spending limits

Accounting and audit	+ \$	1,695.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$		
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. _____	+ \$		
Other (provide full details)			
1. _____	+ \$		
Total Expenses not subject to spending limits	= \$	1,695.00	C4
Total Campaign Expenses (C2 + C3 + C4)			= \$ 29,099.30 C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	-2,895.00	D1
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign			= \$ -2,895.00 D2

If line D2 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	+ \$ 1,200.00
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ \$ _____
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).	+ \$ 4,455.00
Total value of contributions exceeding \$100 per contributor (from line 1B; list details in Table 3 and Table 4) • 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).	+ \$ 21,749.30
Less: Ineligible contributions paid or payable to the contributor	- \$ 1,200.00
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$ _____
Total Amount of Contributions (record under Income in Box C)	= \$ 26,204.30 1A

Part II – Contributions from candidate or spouse

Table 1: Contributions in goods or services

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value (\$)
Total		

Additional information is listed on separate supplementary attachment, if completed manually.

Table 2: Inventory of campaign goods and materials from previous municipal campaign used in this campaign (Note: Value must be recorded as a contribution from the candidate and as an expense.)

Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value (\$)
Total				

Additional information is listed on separate supplementary attachment, if completed manually.

Part III – Contributions exceeding \$100 per contributor – individuals other than candidate or spouse

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

Table 3: Monetary contributions from individuals other than candidate or spouse

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received (\$)	Amount Returned to Contributor or Paid to Clerk (\$)
GEORGE WESELAK	344-216 184 Summit Ave	22/10/18	1000.00	
CHERYL BICKFORD	511 SELKIRK ST.	22/10/19	200.00	
MARKUS POWLOWSKI	61 COLLEGE ST	22/09/23	150.00	
ANDRE PELLERIN	1344 CENTRE AVE	22/10/06	1200.00	
DR. UMED PAKU	235 PICCADILLY AVE	22/09/21	200.00	
PAUL MATARAZZO	612 RIVERVIEW DR	22/09/17	500.00	
JOHN MALLOI	2067 SUNNYSIDE BEACH AVE	22/09/17	400.00	
MICHAEL KOMAR	975 ONION LAKE RD	22/09/29	200.00	
GREGORY JARVIS	237 WHITEWATER PL	22/09/30	500.00	
BRIAN MACIVOR	631 THORNLOE DR	22/10/11	1200.00	
CLAUDIO FORESTA	2135 FOOTHILL DR	22/09/24	500.00	
WALTER FLASZA	201 - 50 WATER ST SOUTH	22/09/21	750.00	
JAMES COMUZZI	633 GRATTON RD.	22/09/28	750.00	
RICHARD T CARON	202-253 PIONEER DR.	22/09/21	1200.00	
SUSAN BELL	1505 SLEEPING GIANT 2280 PARKWAY	22/10/08	1000.00	
TOM BOSHOFF	593 FAIRCREST ST	22/11/06	800.00	
ANDREW HILL	1325 VICTOR ST.	22/10/01	125.00	
VINCE MIRABELLI	305 RUBY CR.	22/10/06	300.00	
EILEEN PIGOT KELOS	388 SOUTH CREEK ST.	22/09/22	200.00	
SEAN DAVIS	2367 KING GEORGE PARK DR.	22/10/15	500.00	
GEORGE BADAU	340 FAIRBROOKE CRES.	22/10/17	500.00	
KEN RAUTA	2241 LACEWOOD DR.	22/10/06	250.00	
MARY KOZORYS	124 BRENTWOOD DR	10/17	250.00	
LARRY DUNWOODY	418 FRONTENAC BAY	10/07	200.00	
				Total: \$12,875

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received (\$)	Amount Returned to Contributor or Paid to Clerk (\$)
Total contributions from page 5 and 6 of 9			21,525.00	1,200.00
Total			21,525.00	

Additional information is listed on separate supplementary attachment, if completed manually.

**Table 4: 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	Date Received (yyyy/mm/dd)	Value (\$)
Slobojan, Don	541 Cambrian Crescent	Phone expenses	2022/10/03	224.30
Total				224.30

Additional information is listed on separate supplementary attachment, if completed manually.

**Total for Part III – Contributions exceeding \$100 per contributor
(Add totals from Table 3 and Table 4 and record the total in Part 1 – Summary of Contributions) \$ 21,749.30 1B**

Schedule 2 – Fundraising Events and Activities

Complete a separate schedule for each event or activity held.

Additional schedule(s) attached, if completed manually.

Fundraising Event/Activity 1

Description of fundraising event/activity _____

Date of event/activity (yyyy/mm/dd) _____

Part I – Ticket revenue

Admission charge (per person) \$ _____ **2A**

(If there are a range of ticket prices, attach complete breakdown of all ticket sales)

Number of tickets sold x _____ **2B**

Total Part I (2A X 2B) (include in Part I of Schedule 1) = \$ _____

Part II – Other revenue deemed a contribution

Provide details (e.g., revenue from goods sold in excess of fair market value)

- 1. _____ + \$ _____
- 2. _____ + \$ _____
- 3. _____ + \$ _____
- 4. _____ + \$ _____
- 5. _____ + \$ _____

Total Part II (include in Part I of Schedule 1) = \$ _____

Part III – Other revenue not deemed a contribution

Provide details (e.g., contribution of \$25 or less; goods or services sold for \$25 or less)

- 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. _____ + \$ _____

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 Thunder Bay	Date (yyyy/mm/dd) 2023/03/16
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Contact Information

Last Name or Single Name Valente	Given Name(s) D. Bruno	Licence Number 1-11631
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Address		
Suite/Unit Number	Street Number 395	Street Name Forth William Road

Municipality Thunder Bay	Province Ontario	Postal Code P7B 2Z5
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Telephone Number 807-345-9464	Email Address bvalente@shaw.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.