

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 7	2 2

 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
Vrbanovic

Given Name(s)
Berry

Office for Which the Candidate Sought Election
Mayor

Ward Name or Number (if any)

Municipality
Kitchener

Spending Limit
General
\$152,567.80

Parties and Other Expressions of Appreciation
\$ 15,256.78 BV

Contribution Limit
Contributions from Candidate and Spouse
\$ 25,000 BV

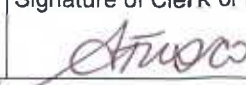
- I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

Box B: Declaration

I, Berry Vrbanovic, 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

2023/03/29 BV
Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd) <u>2023/03/29</u> <i>BV</i>	Time Filed <u>3:57pm</u>	Initial of Candidate or Agent (if filed in person) <u>BV</u>	Signature of Clerk or Designate 
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Amanda L. Fusco
City Clerk - City of Kitchener

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)	+ \$	70,048.96
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.	+ \$	
6.	+ \$	

Total Campaign Income (Do not include loan)

= \$ **70,048.96** 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)	+ \$	8,388.50
Advertising	+ \$	25,695.40
Brochures/flyers	+ \$	25,365.02
Signs (including sign deposit)	+ \$	109.40
Meetings hosted	+ \$	
Office expenses incurred until voting day	+ \$	584.74
Phone and/or internet expenses incurred until voting day	+ \$	449.82
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	
Bank charges incurred until voting day	+ \$	891.02
Interest charged on loan until voting day	+ \$	
Other (provide full details)		
1. Telephone Research	+ \$	3,706.40
2.	+ \$	
3.	+ \$	
4.	+ \$	
5.	+ \$	
6.	+ \$	
Total Expenses subject to general spending limit	= \$	65,190.30 C2

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

1. Election Day Party	+ \$	2,598.66
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2.	_____	+ \$	_____
3.	_____	+ \$	_____
4.	_____	+ \$	_____
5.	_____	+ \$	_____
Total Expenses subject to spending limit for parties and other expressions of appreciation		= \$	2,598.66 C3

3. Expenses not subject to spending limits

Accounting and audit		+ \$	2,260.00
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.	_____	+ \$	_____
2.	_____	+ \$	_____
3.	_____	+ \$	_____
4.	_____	+ \$	_____
5.	_____	+ \$	_____
Other (provide full details)			
1.	_____	+ \$	_____
2.	_____	+ \$	_____
3.	_____	+ \$	_____
4.	_____	+ \$	_____
5.	_____	+ \$	_____
Total Expenses not subject to spending limits		= \$	2,260.00 C4

Total Campaign Expenses (C2 + C3 + C4) = \$ **70,048.96 C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	_____	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	= \$	_____	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	+ \$	180.46	
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ \$	8,388.50	
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).	+ \$	2,185.00	
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).	+ \$	59,295.00	
Less: Ineligible contributions paid or payable to the contributor Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$		
	- \$		
Total Amount of Contributions (record under Income in Box C)	= \$	70,048.96	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 (\$)
Large Signs	2014/09/01	Westmount Printing	530	5,538.50
Small Signs	2014/09/01	Westmount Printing	560	2,100.00
Wooden Stakes	2014/09/01		550	550.00
Wire Lawn Sign Stakes	2014/09/01	Westmount Printing	560	200.00
Total				8,388.50

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

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

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 Public Accountants, Licensed Public Accountants

Municipality Kitchener		Date (yyyy/mm/dd) 2023/03/27
Contact Information		
Last Name or Single Name KPMG LLP	Given Name(s)	Licence Number
Address		
Suite/Unit Number 600	Street Number 120	Street Name Victoria Street South
Municipality Kitchener	Province Ontario	Postal Code N2G 1E0
Telephone Number 519-747-8800	Email Address	

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.

BERRY VRBANOVIC
Form 4 Part III Contributions exceeding \$100
31-Dec-22

Date	Name	Full Address	Date	Amount Received
2022-10-17	Adrian Abramovic	476 Amanda Cr. Burlington, ON L7L 6H5	2022-10-17	200.00
2022-10-13	Adrian Conrad	16 Country Spring Walk Conestogo, ON N0B 1N0	2022-10-13	1,200.00
2022-10-21	Allan Drewio	238 Hyman Street London, ON N6A 1N5	2022-10-21	1,200.00
2022-10-19	Allison Jutzi	17 Euclid Avenue Waterloo, ON N2L 1Y9	2022-10-19	500.00
2022-09-02	Amarjit Singh	96 Old Forest Lane Kitchener, ON	2022-09-02	500.00
2022-10-22	Andrew MacLeod	734 Glasgow Kitchener, ON N2M 2N8	2022-10-22	500.00
2022-09-13	Andrew Tepperman	7380 Riverside Dr East Windsor, ON N9S 1C6	2022-09-13	1,200.00
2022-10-19	Ante Dzaja	462 Third Line, Oakville ON L6L 4A5	2022-10-19	1,200.00
2022-09-15	Anthony Giovinazzo	316 Winterburg Crt Waterloo, ON N2V 2S8	2022-09-15	1,200.00
2022-10-04	Arden Semper	2211 Kwinter Rd Oakville, ON L6M 0G1	2022-10-04	1,200.00
2022-10-11	Beverly Harris	194 Claremont Ave Kitchener, ON N2M 2P8	2022-10-11	125.00
2022-10-24	Bill Zinger	150 Caroline Street South Waterloo, ON N2L 0A5	2022-10-24	1,000.00
2022-09-08	Brad Trussler	2375 Calloway Drive Oakville, ON L6M 0C1	2022-09-08	1,000.00
2022-10-20	Catherlyne McCutcheon	51 Old Mill Road Cambridge, ON N3H 4R8	2022-10-20	350.00
2022-09-23	Charles MW Ormston	551 Colonial Dr Waterloo, ON N2K 1Z7	2022-09-23	500.00
2022-09-19	Chris Moser	495 Dotzert Court Waterloo N2L 6A7	2022-09-19	500.00
2022-09-23	Christy Parsons	63 Doon Creek St Kitchener, ON N2K 0B6	2022-09-23	300.00
2022-10-19	Craig Beattie	155 Lydia Street Kitchener, ON N2H 1V0	2022-10-19	1,200.00
2022-09-26	Craig Robson	RR 3 Ayr, ON N0B 1E0	2022-09-26	250.00
2022-10-10	Dan Carli	71 Sherwood Ave Kitchener, ON N2B 1J8	2022-10-10	750.00
2022-08-04	Daniel Burjoski	17 Barrel Yards Blvd Unit 1602 Waterloo, ON N2L 0E4	2022-08-04	250.00
2022-10-22	Daniel Flanagan	45 Marquette Dr Kitchener, ON N2P 2H2	2022-10-22	500.00
2022-10-18	Dave Caputo	140 Minto Rd Palmerston, ON N0G 2P0	2022-10-18	1,200.00
2022-09-20	David Freure	29 Eagle Lane RR 22 STN Preston Cambridge, ON N3C 2V4	2022-09-20	300.00
2022-10-11	Don Bourgeois	94 Windrush Trail Kitchener, ON N2P 2B3	2022-10-11	250.00
2022-10-13	Dr. Paul Salvini	459 Deer Ridge Dr Kitchener, ON N2P 0A7	2022-10-13	250.00
2022-09-23	Emmanuel Kanellis	536 Anndale Crt Waterloo, ON N2K 2R1	2022-09-23	200.00
2022-10-07	Eva Naumovski	5 Ravenscliff Cres Scarborough, ON M1T 1R7	2022-10-07	1,200.00
2022-10-16	Garo Bostajian	23 Woodmans Crt Kitchener, ON N2P 2B2	2022-10-16	1,200.00
2022-10-11	Graham Oliver	200 Victoria street South Kitchener, ON N2G 2B9	2022-10-11	500.00
2022-10-07	Grant Simpson	38 Radcliffe Rd Markham, ON L3R7X6	2022-10-07	1,200.00
2022-10-17	Greg Cacic	3149 Riverpath Common Oakville, ON L5M 1P6	2022-10-17	1,000.00
2022-10-02	Greg Shoniker	162 Forest Grove Cres Dorchester, ON N0L 1G3	2022-10-02	500.00
2022-09-23	Greg Voisin	3332 Bleams Rd New Hamburg, ON N3A 2J7	2022-09-23	1,200.00
2022-09-28	Gregory Murdoch	60 Stoke Dr Kitchener, ON N2N 1Z4	2022-09-28	1,000.00
2022-09-20	Harold Freure	135 Manchester Rd Kitchener, ON N2B 1A3	2022-09-20	300.00
2022-09-21	Henry Walser	35 Heather Ave Kitchener, ON N2B 1M2	2022-09-21	250.00
2022-10-17	Ian Cook	571 Manorwood Crt Waterloo, ON N2K 3L6	2022-10-17	1,000.00
2022-10-10	Ian Robertson	105 Roslin Avenue S Waterloo, ON N2L 2H3	2022-10-10	500.00
2022-10-17	Ivan Grbesic	27 Leland Ave Toronto, ON M8Z 2X6	2022-10-17	1,200.00
2022-08-04	Jacob Glick	241 Glebe Ave Ottawa ON K1S 2C8	2022-08-04	500.00
2022-10-05	James Crich	560 Wellington Street North, Unit 200 London, ON N6A 3R4	2022-10-05	1,200.00
2022-10-03	James Dodd	94 Deer Creek St Kitchener, ON N2A 0J5	2022-10-03	1,000.00

BERRY VRBANOVIC
Form 4 Part III Contributions exceeding \$100
31-Dec-22

Date	Name	Full Address	Date	Amount Received
2022-09-15	Janine Giovinazzo	316 Winterberg Crt Waterloo, ON N2V 2S8	2022-09-15	1,200.00
2022-08-04	Jeff Budd	1707-23 Barrel Yards Blvd Waterloo, ON N2L 0E3	2022-08-04	250.00
2022-10-24	Jeff Martens	2014 Line 43 Perth East Stratford, ON N5A 6S2	2022-10-24	250.00
2022-10-22	Joe Woodhouse	904 Deer Creek Court Kitchener, ON N2A 0J5	2022-10-22	200.00
2022-10-23	John Alpeza	151 Brunel Road Mississauga, ON L4Z 2H6	2022-10-23	250.00
2022-09-13	John Hartwick	88 Maplawn Dr St. Jacobs, ON N0B 2N0	2022-09-13	1,200.00
2022-10-17	John Staznik	23 Indian Trail Toronto, ON M6R 1Z8	2022-10-17	250.00
2022-10-08	Joseph Draganjac	50 Burnhamthorpe Road West Suite 900 Mississauga, ON L5B 3K	2022-10-08	1,200.00
2022-10-05	Julia Salvini	185 Deer Ridge Dr Kitchener, ON N2P 2K5	2022-10-05	250.00
2022-09-23	Karen Henning	547 Rexway Court Burlington, ON L7N 3B6	2022-09-23	500.00
2022-09-26	Kenneth Campbell	413-1425 A Block Line Road Kitchener, ON N2C 0B9	2022-09-26	1,200.00
2022-10-01	Leah Bisch	2117 Maplewood Rd St. Clements, ON N0B 2M0	2022-10-01	1,200.00
2022-10-15	Liliana Araujo	19-634 Strasburg Road Kitchener, ON N2E 2G8	2022-10-15	150.00
2022-09-25	Manfred & Penny Conrad	3167 Weimar Line R.R. 3 Wellesley, ON N0B 2T0	2022-09-25	1,000.00
2022-10-12	Mark Bingeman	116 Craig Dr Kitchener, ON N2B 2J3	2022-10-12	1,200.00
2022-10-15	Mark Kindrachuk	489 Queen ST. E Toronto, ON M5A 1V1	2022-10-15	600.00
2022-10-24	Mark Visic	213 Dianne Ave Oakville, ON L6J 4G8	2022-10-24	250.00
2022-09-22	Matthew Ninomiya	16 Honderich Place Baden ON N3A 4L2	2022-09-22	120.00
2022-10-23	Maureen Cowan	705 Fountain Street North PO Box 1510 Cambridge, ON N1R 5T2	2022-10-23	500.00
2022-10-21	Michael Jezerinac	1670 Sir Monty's Drive Mississauga, ON L5N 4R4	2022-10-21	200.00
2022-09-20	Michael Milloy	95 Edgehill Dr Kitchener, ON N2P 2C6	2022-09-20	500.00
2022-09-23	Michael Puopolo	51 Northmanor Cres Kitchener, ON N2N 3C2	2022-09-23	500.00
2022-09-23	Michael Schmidt	15 Colquhoun St Ayr, ON N0B 1E0	2022-09-23	350.00
2022-09-28	Michelle Kelly	238 Carrington Drive Guelph, ON N1G 5K2	2022-09-28	250.00
2022-10-10	Pat Grobe	2-24 Emerald Ave Kitchener, ON N2A1X5	2022-10-10	250.00
2022-09-23	Paul Brown	253 Hostetler Road New Hamburg, ON N3A 0B1	2022-09-23	350.00
2022-10-19	Paul Grespan	539 Riverbend Driv Kitchener, ON N2K 3S3	2022-10-19	500.00
2022-09-15	Peter Armbruster	481 Cabot Trail Waterloo, ON N2K 3Y3	2022-09-15	1,200.00
2022-10-16	Peter Benninger	508 Riverbend Drive Kitchener, ON N2K 3S2	2022-10-16	1,200.00
2022-10-04	Robert Finnigan	12 Hatchford Court Toronto ON M1T 3W8	2022-10-04	1,200.00
2022-09-20	Ross Wells	38 Ahrens St W Kitchener, ON N2H 4B7	2022-09-20	500.00
2022-09-28	Roy Gentles	53 John St. W. Waterloo, ON N2L 1B3	2022-09-28	250.00
2022-09-28	Ryan Scott	50 Drone Cres Guelph, ON N1K 0C2	2022-09-28	1,200.00
2022-10-16	Santino Acchione	35 Winterport Crt Richmond Hill, ON L4C 9V6	2022-10-16	600.00
2022-10-19	Scott Higgins	933 Pioneer Grove Court Kitchener, ON N2P 0B2	2022-10-19	1,200.00
2022-10-18	Shaddi Fahel	30 Simeon St Kitchener, ON N2H 1S1	2022-10-18	500.00
2022-10-20	Shawky Fahel	446 Belgreen Way Waterloo, ON N2L 5X5	2022-10-20	200.00
2022-10-13	Srdjan Popovic	939 Pebblecreek Ct Kitchener, ON N2A 0C5	2022-10-13	400.00
2022-09-23	Stefan Savelli	2393 Meadowridge Dr Oakville, ON L6H 7R3	2022-09-23	750.00
2022-10-23	Thomas Rothfischer	2259 Daffodil Crt Oakville, ON L6J 5Y2	2022-10-23	1,200.00
2022-10-24	Timothy Wideman	2980 King St E Kitchener, ON N2A 1A9	2022-10-24	150.00
2022-10-19	Tomislav Beros	186 Jeanne Dr Woodbridge, ON L4L 1X9	2022-10-19	250.00
2022-10-03	Tony DiBattista	100 Carden Street Guelph, ON N1H 3A3	2022-10-03	500.00

BERRY VRBANOVIC
Form 4 Part III Contributions exceeding \$100
31-Dec-22

<u>Date</u>	<u>Name</u>	<u>Full Address</u>	<u>Date</u>	<u>Amount Received</u>
2022-10-19	Vicki Dahmer	7 Blackhorne Crest Kitchener, ON N2E 1T2	2022-10-19	650.00
2022-08-03	William Blaine	517 Morrison Rd. Kitchener, ON N2A 1H4	2022-08-03	250.00
2022-09-28	William Thompson	192 Mohawk Ave Waterloo, ON N2L 2T3	2022-09-28	250.00
2022-10-17	Zelko Odorcic	4278 Greybrook Cres Mississauga, ON L4W 3G7	2022-10-17	600.00
				<u>59,295.00</u>

BERRY VRBANOVIC MUNICIPAL CAMPAIGN

Financial Information – Auditor's Report Form 4

For the campaign period from July 22, 2022 to December 31, 2022

Note to the Financial Statement – Auditor's Report Form 4:

1. Basis of accounting:

The financial information in Form 4 has been prepared based on instructions included in Form 4 and the 2022 Candidates' Guide for Ontario Municipal Councils and School Board Elections. The instructions in Form 4 do not prescribe a financial reporting framework. The Candidate has prepared the financial information in Form 4 on a cash basis, with the exception of inventory from a previous campaign used in this campaign, which is the historical cost of expenses incurred in previous campaigns.



KPMG LLP
120 Victoria Street South
Suite 600
Kitchener ON N2G 0E1
Canada
Tel 519-747-8800
Fax 519-747-8811

INDEPENDENT AUDITOR'S REPORT

To the Clerk of the City of Kitchener

We have audited the accompanying financial information of Berry Vrbanovic ("the candidate"), for the campaign period from July 22, 2022 to December 31, 2022 relating to the municipal election held on October 24, 2022 contained in the Financial Statement – Auditor's Report Form 4 ("the financial information") as follows:

- Box C: Statement of Campaign Income and Expenses
- Box D: Calculation of Surplus or Deficit
- Schedule 1 – Contributions
- Schedule 2 – Fundraising Events and Activities

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our Auditor's report, the financial information for the campaign period ended December 31, 2022 has been prepared, in all material respects, in accordance with the basis of accounting in Note 1 to the Financial Statement – Auditor's Report Form 4.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of an electoral campaign, the completeness of contributions, other revenue, donated goods and services, and disbursements is not susceptible to satisfactory audit verification. Accordingly, our verification of the financial information was limited to the amounts recorded in the candidate's accounting records.

Therefore we were not able to determine whether any adjustments might be necessary to campaign income and expenses and calculation of surplus or deficit.

Our opinion on the financial information for the period ended December 31, 2022 was qualified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Information**" section of our Auditor's report.



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We are independent of the candidate in accordance with the ethical requirements that are relevant to our audit of the financial information in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Financial Reporting Framework

We draw attention to Note 1 of the financial information that has been prepared in accordance with the basis of accounting described in Note 1 to the Financial Statement – Auditor's Report Form 4.

The financial information is prepared to assist the candidate to comply with the Municipal Elections Act, 1996 (Section 88.25). As a result, the financial information may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.

Candidate's Responsibility for the Financial Information

The Candidate is responsible for the preparation and fair presentation of the financial information in accordance with the basis of accounting described in Note 1 to the Financial Statement – Auditor's Report Form 4. This includes determining that the basis of accounting is an acceptable basis for the preparation of the financial information in the circumstances, and for such internal control as the candidate determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial Information

Our objectives are to obtain reasonable assurance about whether the financial information as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial information.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.



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We also:

- Identify and assess the risks of material misstatement of the schedule, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the candidates.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Kitchener, Canada
March 27, 2023