



Ministry of Municipal Affairs and Housing

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

For the campaign period from (day clerk received nomination)

YYY	MM	DD
2 0 2 4	0 3	0 7

 to

YYYY	MM	DD
2 0 2 4	0 7	2 5

- 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

Damerla

Given Name(s)

Dipika

Office for Which the Candidate Sought Election

Mayor

Ward Name or Number (if any)

Ward 0

Municipality

Mississauga

Spending Limit

General

\$469,701.10

Parties and Other Expressions of Appreciation

\$46,970.11

Contribution Limit

Contributions from Candidate and Spouse

\$25,000.00

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

Box B: Declaration

I, Dipika Damerla

, 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

Aug 25, 2024
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
2024/08/26	11:02AM		Talawji

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)	+ \$	565,072.27
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)

= \$ 565,072.27 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	+ \$	208,601.84
Brochures/flyers	+ \$	37,079.25
Signs (including sign deposit)	+ \$	42,156.87
Meetings hosted	+ \$	
Office expenses incurred until voting day	+ \$	60,795.40
Phone and/or internet expenses incurred until voting day	+ \$	879.08
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	97,799.20
Bank charges incurred until voting day	+ \$	370.71
Interest charged on loan until voting day	+ \$	
Other (provide full details)		
1. _____	+ \$	
2. _____	+ \$	
3. _____	+ \$	
4. _____	+ \$	
5. _____	+ \$	
6. _____	+ \$	

Total Expenses subject to general spending limit

= \$ 447,682.35 C2

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

1. Election Night Celebration	+ \$	4,645.97
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2. Thank you cards	+ \$	602.56	
3.	+ \$		
4.	+ \$		
5.	+ \$		
Total Expenses subject to spending limit for parties and other expressions of appreciation	= \$	5,248.53	C3

3. Expenses not subject to spending limits

Accounting and audit	+ \$	11,500.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$	106,769.58	
Office expenses incurred after voting day	+ \$	1,906.47	
Phone and/or internet expenses incurred after voting day	+ \$		
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$	1,900.00	
Bank charges incurred after voting day	+ \$	250.00	
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	= \$	122,326.05	C4

Total Campaign Expenses (C2 + C3 + C4) = \$ 575,256.93 C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	-10,184.66	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	= \$	-10,184.66	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	+ \$ 20,000.00
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).	+ \$ 11,771.46
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).	+ \$ 555,772.03
Less: Ineligible contributions paid or payable to the contributor	- \$ 22,471.22
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$
Total Amount of Contributions (record under Income in Box C)	= \$ 565,072.27 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

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

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) \$ 555,772.03 1B

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

CPA

Municipality Ottawa	Date (yyyy/mm/dd) 2024/08/25
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Contact Information

Last Name or Single Name Kostioutchenko	Given Name(s) Igor	Licence Number 3-30777
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Address

Suite/Unit Number 301	Street Number 1911	Street Name Baseline Rd
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Municipality Ottawa	Province Ontario	Postal Code K2C 0C7
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Telephone Number 613-421-2595	Email Address info@mkpllp.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.

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

An Afternoon Reception with Dipika Damerla

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

2024-04-14

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

Admission Charge	No. of Tickets Sold	Subtotal
100	1	100
250	1	250
300	12	3600
312.76	1	312.76

\$ **2A**
x **2B**

Total Part I (2A X 2B) (include in Part 1 of Schedule 1)

= \$ **4,262.76**

Part II – Other revenue deemed a contribution

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

Provide details

1. [Redacted] + \$
2. [Redacted] + \$
3. [Redacted] + \$
4. [Redacted] + \$
5. [Redacted] + \$

Total Part II (include in Part 1 of Schedule 1)

= \$ **0.00**

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. [Redacted] + \$
2. [Redacted] + \$
3. [Redacted] + \$
4. [Redacted] + \$
5. [Redacted] + \$

Total Part III (include under Income in Box C)

= \$ **0.00**

Part IV – Expenses related to fundraising event or activity

Provide details

1. Costco + \$ 257.72
2. Shoppers Drug Mart + \$ 107.20
3. Dollarama + \$ 11.58
4. Tim Horton's + \$ 55.17
5. [Redacted] + \$
6. [Redacted] + \$
7. [Redacted] + \$
8. [Redacted] + \$

Total Part IV Expenses (include under Expenses in Box C)

= \$ **431.67**

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

Wine & Cheese Reception Fundraising Event

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

2024-05-08

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

\$

2A

x

2B

Admission Charge	No. of Tickets Sold	Subtotal
500	1	500
1200	12	14400

Total Part I (2A X 2B) (include in Part 1 of Schedule 1)

= \$

14,900.00

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.		+\$

= \$

0.00

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.		+\$

= \$

0.00

Part IV – Expenses related to fundraising event or activity

Provide details

1.	Alfred Fahmy Sound System	+\$	125.00
2.	Costco	+\$	233.47
3.	Milk and Honey Caterers	+\$	204.53
4.	Shoppers	+\$	77.93
5.	Shoppers	+\$	62.07
6.		+\$	
7.		+\$	
8.		+\$	

= \$

703.00

Total Part IV Expenses (include under Expenses in Box C)

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

Reception with Dipika Damerla

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

2024-05-14

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

Admission Charge	No. of Tickets Sold	Subtotal
1145.66	1	1145.66
500	3	1500

\$ 2A
x 2B

Total Part I (2A X 2B) (include in Part 1 of Schedule 1)

= \$ 2,645.66

Part II – Other revenue deemed a contribution

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

Provide details

1. [Redacted] + \$
2. [Redacted] + \$
3. [Redacted] + \$
4. [Redacted] + \$
5. [Redacted] + \$

[Redacted]

Total Part II (include in Part 1 of Schedule 1)

= \$ 0.00

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. [Redacted] + \$
2. [Redacted] + \$
3. [Redacted] + \$
4. [Redacted] + \$
5. [Redacted] + \$

[Redacted]

Total Part III (include under Income in Box C)

= \$ 0.00

Part IV – Expenses related to fundraising event or activity

Provide details

1. [Redacted] + \$
2. [Redacted] + \$
3. [Redacted] + \$
4. [Redacted] + \$
5. [Redacted] + \$
6. [Redacted] + \$
7. [Redacted] + \$
8. [Redacted] + \$

[Redacted]

Total Part IV Expenses (include under Expenses in Box C)

= \$ 0.00

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

Cocktail Reception Fundraising Event

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

2024-05-22

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

Admission Charge	No. of Tickets Sold	Subtotal
1200	6	7200
1000	2	2000

\$

2A

x

2B

Total Part I (2A X 2B) (include in Part 1 of Schedule 1)

= \$

9,200.00

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.		+\$

= \$

0.00

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.		+\$

= \$

0.00

Total Part III (include under Income in Box C)

Part IV – Expenses related to fundraising event or activity

Provide details

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

283.55

= \$

283.55

Total Part IV Expenses (include under Expenses in Box C)

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

Fundraising costs not allocated

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

2024-06-10

Part I – Ticket revenue

Admission charge (per person)

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

sales)

\$

2A

Number of tickets sold

x

2B

Total Part I (2A X 2B) (include in Part 1 of Schedule 1)

= \$

0.00

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.

+\$
+\$
+\$
+\$
+\$

= \$

0.00

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.

+\$
+\$
+\$
+\$
+\$

= \$

0.00

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.

Payment Processing Charges

+\$

15,138.87

Management of Fundraising

+\$

84,100.00

Fundraising Event Administration

+\$

6,112.49

+\$

+\$

+\$

+\$

+\$

+\$

= \$

105,351.36

Total Part IV Expenses (include under Expenses in Box C)

INDEPENDENT AUDITOR'S REPORT

To Diana Rusnov, City Clerk and Solicitor, Mississauga

Dipika Damerla, candidate, for Mayor in Ward 0, Mississauga in the Mayoral By-Election

Qualified Opinion

We have audited the accompanying *Financial Statement* Form 4 of the Dipika Damerla campaign which comprise the Statement of Campaign Income and Expense, the Calculation of Surplus or Deficit, and the attached Schedules of Contributions and Fundraising Events and Activities, and a cover page with candidate information relating to the Mayoral By-Election.

The financial statements have been prepared by the candidate in accordance with the accounting requirements of sections 88.8 through 88.32 of the *Municipal Elections Act, 1996*.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the accompanying financial statements of Dipika Damerla for the period from March 7, 2024 to July 25, 2024 are prepared in all material respects, in accordance with the accounting requirements of the *Municipal Elections Act, 1996*.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of the political entity of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of income and expenses was limited to the amount recorded in the records of the Dipika Damerla and we were not able to determine whether any adjustments might be necessary to income, expenses and the corresponding calculation of surplus or deficit. Our conclusion on the Financial Statement for the campaign period was modified accordingly because of the possible effects of this limitation of 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 Statements section of our report.

We are independent of the candidate in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 qualified opinion.

Basis of Accounting and Restriction on Use

Without modifying our opinion, I draw attention to the basis of accounting of the Financial Statement, which is presented on Form 4 as prescribed under the *Municipal Elections Act, 1996*. As a result, the financial statements may not be suitable for another purpose.

Candidate's Responsibility

The Candidate is responsible for the preparation of the Financial Statements in accordance with the provisions of sections 88.8 to 88.32 of the *Municipal Elections Act*, 1996 and for such internal control as the candidate determines is necessary to enable the preparation of the financial statement free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Form 4 Financial Statement 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 registered political entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the candidate.
- Evaluate the overall presentation, structure, and content of the Financial Statement, and whether the Financial Statement represents the underlying transactions and events in a manner consistent with the accounting requirements of the *Municipal Elections Act*, 1996.

Signature of Auditor: *Mortimer Kostiouatchenko Patel CPAs LLP*

Date: August 25, 2024

Auditor's Address: 301-1911 Baseline Rd, Ottawa, On, K2C 0C7

X: I confirm that my firm whose partners resident in Ontario are licenced public accountants in good standing.

Licence Holder Name: Igor Kostiouatchenko