



TO: Interested Parties
FR: Jeremy Sheftel, Campaign Manager
DATE: Wednesday, February 2, 2022
RE: PA Gov Campaign Finance Breakdown

Below you will find a memo regarding the 2021 PA Gov. end-of-year fundraising reports that were published yesterday, February 1, 2022.

As we've been suspecting all along, no other GOP primary candidate has the financial resources to come anywhere close to where Lou starts from in terms of built-in statewide name ID and grassroots organization.

Fundraising Snapshot:

Barletta:

Receipts: \$1,038,444

COH: \$245,000

McSwain:

Receipts: \$1,545,000

COH: \$812,000

*Note: Number includes \$100,000 personal loan and he withheld some expenses to boost his end-of-year COH number.

White:

Receipts: \$3,200,000

COH: \$2,400,000

*Note: Number includes \$3,000,000 personal loan meaning he only raised \$200,000.

Corman:

Receipts: \$3,000,000

COH: \$2,700,000

*Note: Overwhelming majority of this number includes transfer from his State Senate campaign and PAC money - very few actual individual donors.

Barletta Deep Dive:

Lou starts off with roughly \$10M in built-in statewide name ID. In just the past two months alone, Lou has received over \$12.6M in earned media - the majority of which stemmed from Lou exposing Joe Biden's illegal alien ghost flights into PA which [polling consistently shows](#) is one of the top issues for PA GOP primary voters. As we've been saying all along, Lou doesn't need to raise the most - he just needs to raise enough and the end-of-year numbers show that Lou is still ahead of the competition to secure the GOP nomination.

Barletta Cash on Hand:

Lou was the first candidate to get in the race back in May and has been running a strong grassroots campaign since he announced - having held grassroots events in 50+ counties (sometimes upwards of 3 counties/day) and that costs money (overhead, travel, hotels, county GOP sponsorships, signage/literature, etc.)

In today's GOP, voters want to get to know and interact personally with their candidates. GOP primary voters have high expectations and expect to see their candidate in their communities. The McCain/Romney/Toomey days of locking a candidate in a room and having him/her make fundraising calls 8 hours a day and trying to win an election by dumping a bunch of money on TV in the last 2 months are gone. Voters expect you to show up and be out in the community. The modern-day campaign is all about grassroots, data, and digital and that's exactly the kind of campaign Lou is running.

We've been strategically spending money because we've actually been out campaigning - and the results prove that the upfront investment has paid off. All polling we're seeing shows this as a 2-person race between Lou and Mastriano. No other primary candidate polls above 3% which is why none of the other campaigns have released any of their internal polling.

PA Political Landscape:

There has never been a political environment like this in PA history between the GOP Gov and GOP Senate primary. The more people in the race the better it is for Lou because it dries up other candidates' resources and Lou has the built-in statewide name ID. As seen in the finance reports, no other candidate has the resources necessary to move the needle - especially with the record spending in the Senate race.

Between Oz, McCormick, and Sands - the GOP Senate primary TV buys have averaged roughly \$2M a week on paid media - and it is only expected to increase from there. No GOP Gov candidate is going to have the resources to cut through that noise - which is why Lou's built-in statewide name ID is such an asset.

Other campaigns have to spend money to get their name ID to where Lou's already is but, in addition to that, they need to have money for persuasion and GOTV. And, as the finance

reports show, that money isn't there for them - especially with just 3 months left until the primary. They're late to the game.

Summary:

All in all, we're in a really good spot and we will continue to outwork everyone else on the ground [amongst the grassroots](#). Running a statewide campaign in the 5th largest state in the country still costs money. To keep the wheels moving along requires constant investment. We have built out an extremely impressive [digital fundraising operation](#) and Lou has an extensive statewide direct mail fundraising house file from his 2018 Senate race that should be receiving our first direct mail fundraising mailer this week (if they haven't already).

If you are in a position to double down on your initial investment(s) to help us keep the momentum going it would be greatly appreciated and would go a long way in helping us win this thing. We're in a really good spot and we have the results to show for it.

I have included the 2018 Senate primary results as a separate attachment to highlight Lou's built-in institutional support. Note, it is unrealistic to assume that all the 2018 primary voters will turn out for Lou this go around, but even if he receives 1/3 of them, he wins – and these are all voters who have voted for Lou before and are familiar with him and his platform. It is much more cost-effective to retain previous voters than to acquire/persuade new ones.

This primary isn't a race to 50% - it's a race to ~20-25% and the dynamic and number of candidates in the race are in our favor. We're going to win this thing.