Canadian Radio-television and Telecommunications Commission | Conseil de la radiodiffusion et des télécommunications canadiennes

Canada

Canadian Radio-television and Telecommunications Commission

2026-27

Quarterly financial report for the quarter ended September 30, 2026

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Canadian Radio-television and Telecommunications Commission
Quarterly Financial Report for the quarter ended September 30, 2026

Statement outlining results, risks and significant changes in operations, personnel and programs

1. Introduction

This quarterly financial report (QFR) has been prepared by management as required by section 65.1 of the *Financial Administration Act* and in the form and manner prescribed by the Treasury Board. This QFR should be read in conjunction with the Main Estimates and Supplementary Estimates for fiscal year 2026-27. It has not been subject to an external audit or review.

A summary description of the Canadian Radio-television and Telecommunications Commission's (CRTC) raison d'être and core responsibilities can be found in Part II of the Main Estimates.

2. Basis of presentation

This QFR has been prepared by management using an expenditure basis of accounting. The accompanying Statement of Authorities includes the CRTC's spending authorities granted by Parliament and those used by the department consistent with the Main Estimates and Supplementary Estimates for both the 2025-26 and the 2026-27 fiscal years. This QFR has been prepared using a special purpose financial reporting framework designed to meet financial information needs with respect to the use of spending authorities.

The authority of Parliament is required before moneys can be spent by the Government. Approvals are given in the form of annually approved limits through appropriation acts or through legislation in the form of statutory spending authority for specific purposes.

When Parliament is dissolved for the purposes of a general election, section 30 of the *Financial Administration Act* authorizes the Governor General, under certain conditions, to issue a special warrant authorizing the Government to withdraw funds from the Consolidated Revenue Fund. A special warrant is deemed to be an appropriation for the fiscal year in which it is issued.

The CRTC uses the modified accrual method of accounting to prepare and present its annual departmental financial statements that are part of the departmental performance reporting process. However, the spending authorities voted by Parliament remain on an expenditure basis.

In this QFR, only those revenues netted against expenditures (i.e. respendable revenue) are being reported. All other revenue that is designated as non-respendable revenue is not reported in the quarterly financial reports but will be reported annually in the Public Accounts of Canada and in the CRTC's Departmental Results Report (DRR).

3. Highlights of fiscal quarter and fiscal year-to-date results

The CRTC is financed in part by the Government of Canada through Parliamentary authorities (e.g. Statutory Vote for Employee Benefit Plans (EBP), Budgetary Vote for the Canada's Anti-Spam Legislation activities and for the Voter Contact Registry). The balance is financed by revenues collected from the

broadcasting, telecommunications and telemarketing industries.

Parliament has authorized the CRTC to use a portion of these revenues to fund expenditures it incurs to meet its statutory responsibilities under the *Broadcasting Act*, *Telecommunications Act,* and *Online News Act* (i.e. respendable revenue). The remaining balance of these revenues is classified as non-respendable revenue and is used to fund costs incurred by other government departments on the CRTC's behalf, including employee benefits.

The majority of the CRTC's vote-netted revenue is collected within the first two quarters of each fiscal year. Further details on CRTC fees and revenues can be found in the 2026-27 Departmental Plan in the supplementary information section entitled "Future-Oriented Statement of Operations".

Authorities
To date in 2026-27, there is a net decrease in spending authorities of $1.6 million compared to 2025-26. This net change is mainly attributable to an increase in vote-netted revenues of $2.0 million and a decrease in budgetary authorities of $3.6 million.

Budgetary authorities decreased by $3.6 million due to the sunsetting of temporary funding received in 2025-26 to accelerate the implementation of the modernized *Broadcasting Act* and the modernization of internal processes, as outlined in the Government of Canada's Comprehensive Expenditure Review exercise and Budget 2025.

Expenditures
The CRTC's gross budgetary expenditures for the second quarter ended September 30, 2026, is higher compared to the previous year by $1.0 million. This variance is due to an increase of $1.0 million in personnel costs, mainly due to an increase of employees compared to last fiscal year as well as higher payments to the employer's contribution to the Public Service Superannuation account (PSSA). Other operating costs were consistent with the previous fiscal year's spending.

4. Risks and uncertainties

The estimated telemarketing and regulatory costs and revenue target for unsolicited telecommunications fees, the CRTC's National Do Not Call List (DNCL), total $3.9 million per year. A public notice of these amounts was issued in CRTC Compliance and Enforcement Orders 2025-161 for 2025-26 and 2026-93 for 2026-27.

The CRTC establishes its unsolicited telecommunications fees on an annual basis at levels anticipated to fully recover its approved investigations and enforcement operating costs, however there could be a revenue shortfall if fewer than expected telemarketers subscribed and paid their fees for access to the National DNCL. It is noted that, compared to the same quarter of the previous year, the amount collected to date is slightly lower. Should the CRTC not collect the required $3.9 million budget, measures will be taken internally to account for the shortfall while still maintaining the CRTC's National DNCL investigation and enforcement activities for 2026-27.

Of note, if the amount collected exceeds the regulatory costs, as per section 4(3) of the Unsolicited Telecommunications Fees Regulations, the amount in excess will be refunded to telemarketers accordingly.

5. Significant changes in relation to operations, personnel and programs

The following senior personnel change occurred on October 13, 2026:

Following Marc Morin's departure, the Chairperson appointed Scott Hutton as Secretary General and Chief Financial Officer.

6. Approval by senior officials

Approved by:

_____	_____
Vicky Eatrides Chairperson and Chief Executive Officer Gatineau, Canada	Scott Hutton Chief Financial Officer Gatineau, Canada
Date: November 10, 2026	Date: October 30, 2026

Statement of Authorities (unaudited)

Fiscal year 2026-27 (in thousands of dollars)

	Total available for use for the year ending March 31, 2027*	Used during the quarter ended September 30, 2026	Year to date used at quarter-end
Vote 1 – Program expenditures	103,661	23,603	46,920
Less: Revenues netted against expenditures	(93,877)	(825)	(92,416)
Net Vote 1 – Program expenditures	9,784	22,778	(45,496)
Statutory authorities – EBP	12,686	3,171	6,343
Total Budgetary Authorities	**22,470**	**25,949**	**(39,153)**

***** *Only includes Authorities available for use and granted by Parliament at quarter-end.*

Fiscal year 2025-26 (in thousands of dollars)

	Total available for use for the year ending March 31, 2026*	Used during the quarter ended September 30, 2025	Year to date used at quarter-end
Vote 1 – Program expenditures	106,078	22,953	46,336
Less: Revenues netted against expenditures	(91,921)	(763)	(90,438)
Net Vote 1 – Program expenditures	14,157	22,190	(44,102)
Statutory authorities – EBP	11,910	2,978	5,955
Total Budgetary Authorities	**26,067**	**25,168**	**(38,147)**

***** *Only includes Authorities available for use and granted by Parliament at quarter-end.*

Departmental budgetary expenditures by Standard Object (unaudited)
Fiscal year 2026-27 (in thousands of dollars)

	Planned expenditures for the year ending March 31, 2027	Used during the quarter ended September 30, 2026	Year to date used at quarter-end
Expenditures:			
Personnel (including EBP contributions)	90,693	24,676	48,693
Transportation and communications	2,309	279	553
Information	4,874	397	1,599
Professional and special services	8,722	781	1,158
Rentals	4,105	497	955
Repair and maintenance	1,154	49	120
Utilities, materials and supplies	770	24	46
Acquisition of machinery and equipment	3,592	69	137
Other subsidies and payments	128	2	2
Total gross budgetary expenditures	116,347	26,774	53,263
Less: revenues netted against expenditures			
Revenues	(93,877)	(825)	(92,416)
Total revenues netted against expenditures	(93,877)	(825)	(92,416)
TOTAL NET BUDGETARY EXPENDITURES	**22,470**	**25,949**	**(39,153)**

Fiscal year 2025-26 (in thousands of dollars)

	Planned expenditures for the year ending March 31, 2026	Used during the quarter ended September 30, 2025	Year to date used at quarter-end
Expenditures:			
Personnel (including EBP contributions)	92,020	23,754	47,671
Transportation and communications	2,155	295	512
Information	4,908	260	1,053
Professional and special services	8,842	1,095	1,753
Rentals	3,885	307	816
Repair and maintenance	2,337	114	241
Utilities, materials and supplies	294	38	69
Acquisition of machinery and equipment	3,417	66	174
Other subsidies and payments	130	2	2
Total gross budgetary expenditures	117,988	25,931	52,291
Less: revenues netted against expenditures			
Revenues	(91,921)	(763)	(90,438)
Total revenues netted against expenditures	(91,921)	(763)	(90,438)
TOTAL NET BUDGETARY EXPENDITURES	**26,067**	**25,168**	**(38,147)**