



Report

To: Council **Meeting:** March 21, 2025

From: Finance and Audit Committee **Date:** March 10, 2025

Subject: CMRITO Fees

Purpose: Decision Direction to staff Discussion Information

Relevance:

- The mandate and values of CMRITO
- Strategic Goal #1 – Advancing patient-centered care through collaboration with health care partners
- Strategic Goal #2 – Empowering safe, effective, and ethical practice
- Strategic Goal #3 – Delivering effective regulatory practices
- Operations
- Governance

Attachments:

- Proposed summary of fee models, proposed fee changes effective September 1, 2025
- Financial projections for 2025 – 2029, with no fee increase

The Finance and Audit Committee assists the Council in meeting its financial responsibilities and provides guidance on financial matters.

On December 6, 2024, the Council directed the Finance and Audit Committee to provide options for a proposed increase to registration fees for consideration at its next meeting. The Committee met on January 13, January 30 and March 10, 2025, to carry out this work, considered the attached information and passed the following resolution as of March 10, 2025.

Whereas

1. Council directed the Finance & Audit Committee to provide options on increasing fees; and
2. The Finance & Audit Committee has studied options in conjunction with the College's independent auditor and will bring them to the Council for its review and consideration as directed in the Council's March 2025 meeting.

Now, therefore, be it resolved that the Finance & Audit Committee recommends a schedule of increases to the registration fee and the application fee, as set out below:

1. An increase of \$75 in the registration fee (from \$470 to \$545), effective September 1, 2025, to August 31, 2026;
2. An increase of \$70 in the registration fee (from \$545 to \$615), effective September 1, 2026, to August 31, 2027;
3. An increase of \$28 in the registration fee (from \$615 to \$643), effective September 1, 2027, to August 31, 2028;
4. Effective September 1, 2028, and in each subsequent year, the registration fee will be subject to an increase up to the percentage increase, if any, to a macroeconomic indicator such as the All-Items Consumer Price Index (CPI) for Canada published by Statistics Canada of the year, unless the Council decides otherwise for that year.
5. An increase of \$25 (from \$100 to \$125) in the application fee, effective September 1, 2025.

The College's independent auditor, Blair MacKenzie from Hilborn LLP, will present information on the Committee's studied options and recommendations to the Council for review and consideration.

College of Medical Radiation and Imaging Technologists of Ontario

Proposed Summary of Fee Models

Proposed fee change effective September 1, 2025

	Model A	Model B	Model C
Objective 1 - no annual deficits	\$ 642,969	\$ 571,783	\$ 789,295
Year objective 1 achieved	2026	2026	2026
Objective 2 - unrestricted net assets equal to 4.5 months	4.5 months	4.5 months	4.5 months
Year objective 2 achieved	2029	2029	2029
Fee increase (from \$470)			
2025 Y1	\$ 90 \$ 560	\$ 75 \$ 545	\$ 100 \$ 570
2026 Y2	\$ 43 \$ 603	\$ 70 \$ 615	\$ 50 \$ 620
2027 Y3	\$ 40 \$ 643	\$ 28 \$ 643	\$ 12 \$ 632
2028 Y4	\$ 13 \$ 656	\$ 13 \$ 656	\$ 12 \$ 644
2029 Y5	\$ 13 \$ 669	\$ 13 \$ 669	\$ 13 \$ 657
Percentage of increase (\$470 vs proposed fee in 2025)	19%	16%	21%
Net income (loss) for the year (after capital/strategic projects)			
2025 Y1	- 245,734	- 304,121	- 206,809
2026 Y2	567,949	496,763	714,275
2027 Y3	867,257	961,554	964,061
2028 Y4	1,135,771	1,136,464	1,004,270
2029 Y5	1,352,663	1,357,525	1,206,694
Unrestricted Net Assets			
2025 Y1	- 1,130,729	- 1,189,116	- 1,091,804
2026 Y2	- 562,780	- 692,353	- 377,529
2027 Y3	304,477	269,200	586,532
2028 Y4	1,440,248	1,405,664	1,590,801
2029 Y5	2,792,911	2,763,189	2,797,496
Months of annual expenses in unrestricted net assets			
2025 Y1	-2.1	-2.2	-2.0
2026 Y2	-1.0	-1.3	-0.7
2027 Y3	0.5	0.5	1.0
2028 Y4	2.4	2.4	2.7
2029 Y5	4.5	4.5	4.5

College of Medical Radiation and Imaging Technologists of Ontario
 Financial Projections 2025 - 2029
 With no fee increase

Year ended	Projections				
	2025	2026	2027	2028	2029
Revenue					
Total Revenue	5,943,850	6,026,192	6,111,226	6,119,109	6,217,072
Expenses					
Total Expenses	6,472,642	6,621,046	6,788,234	7,051,664	7,311,456
Excess of expenses over revenue	-528,792	-594,854	-677,008	-932,555	-1,094,383
Capital requirement	34,300	40,020	41,472	44,638	46,870
Excess of expenses over revenue after capital requirement	- 563,092	- 634,874	- 718,480	- 977,193	- 1,141,253
Impact on investments (as of Dec 31, 2024 \$2,214,634)	1,651,542	1,016,668	298,188	679,005	1,820,258
Capital/Strategic projects	33,000	35,000	205,000	200,000	50,000
Excess of expenses over revenue after capital/strategic costs	- 596,092	- 669,874	- 923,480	- 1,177,193	- 1,191,253

Source: CMRITO 3-year Financial Plan 2025-2027 Council approved in principle in December 2024

CMRITO Financial Projections 2028 - 2029 (assume 3%-5% inflationary increase per year)