

Summary of Amendments to the Current Financial By-law

Section New By-law	Section Current By-law	Summary of Amendments
1. Definitions	1.	Updated to reflect titles of Chief Executive Officer and Chief Operating Officer; addition of definitions for commitment, Council, designate, estimates, proposal, request.
5. Interim Operating Budget Appropriation	5	Changed to reflect City of Toronto Municipal Code.
	6 Transfers	Deleted and replaced with 10 (f) reallocation of approved operating Budget funds.
9. Specific Board Approval	10	Revised level to \$250,000.
10. Authority of Chief Executive Officer	11.	<p>Revised level of authority to \$250,000. Updated reference to expenditure (commitment).</p> <p>Updated cap amount in 10 (c) (2).</p> <p>Added 10 (d) related to licence agreements.</p> <p>Added 10 (e) related to sponsorship agreements.</p> <p>Added 10 (f) reallocation of approved operating Budget funds. (replaces section 6 of current by-law)</p>
11 Animal Transactions	12	<p>(a) Revised amounts to \$5,000 and \$25,000 from \$2,500 and \$10,000.</p> <p>(b) Revised ranges of \$5,000 to \$24,999 and \$25,000 to \$50,000 from \$2,500 to \$9,999 and \$10,000 to \$14,999 respectively.</p> <p>(c) Revised amounts to \$25,000 and \$50,000 from \$10,000 and \$15,000.</p>

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	12 (4)	Deleted (d) Changes reference to “expenditure” from transaction. (e) Separated reference to elimination of exhibit species and required approval.
13. Petty cash	14	Updated spending amount to \$350 from \$200.
14. Zoo Commitment	15	Changed title and references in section to “Commitment” from “Purchase Order” to encompass all commitment documents. (a) Revised amount to \$250,000 from \$100,000. (b) Revised amount to \$10,000 from \$5,000.
15. Request for Proposals	16.	Revised amount to \$250,000 from \$100,000. Added 15 (c) A Zoo commitment resulting from the RFP process shall be in such form as the COO and the Solicitor may prescribe.
16. Consultant Agreements	17	Revised amount to \$150,000 from \$100,000.
20. Contracts and Tenders	21.	Added 20 (a) A formal written contract shall be used to commit to a project with a value exceeding \$250,000. Added 20 (b) (4) ... to the tender best meeting the specifications ... Updated 20 (b) (5) All contracts over \$250,000 shall be awarded by the Board.
30. Emergencies	31.	Revised amount to \$250,000 from \$100,000.
34. Chattels	35.	Updated 34 (a) ... Surplus property shall be disposed of at the discretion of the COO: Added to (a) (1).... or internet auction.

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		Reference changed to COO in 34 (b).
35. Donations		New section
37. Controls	37.	Changed reference to Auditor appointed by Council required by the City of Toronto Act.
40. Repeal	40.	Reference to By-law 1-97