

## Summary of Amendments to the Current Financial By-law

Section (New By-law)	Section (Current By-law)	Summary of Amendments
1. Definitions	1. Definitions	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. Interim Appropriations	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	9. Specific Board Approval	Revised level to \$250,000 <b>from</b> \$100,000.
10. Authority of Chief Executive Officer	10. Authority of Chief Executive Officer	Revised level of authority to \$250,000 <b>from</b> \$100,000.  Updated reference to “expenditure” <b>from</b> “commitment”.  Added maximum amount in 10 (c) (2).  Added 10 (d) related to licence agreements.  Added 10 (e) related to sponsorship agreements.  Added 10 (f) reallocation of approved operating Budget funds. (replaces section 6 of current by-law)
11. Animal Transactions	12. Animal Transactions	(a) Revised amounts to \$5,000 and \$25,000 <b>from</b> \$2,500 and \$10,000.  (b) Revised ranges of \$5,000 to \$24,999 and \$25,000 to \$50,000 <b>from</b> \$2,500 to \$9,999 and \$10,000 to \$14,999 respectively.
11. Animal	12. Animal Transactions -	(c) Revised amounts to \$25,000 and

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Transactions- cont'd.	cont'd.  12 (4)	<p>\$50,000 <b>from</b> \$10,000 and \$15,000.</p> <p>Deleted</p> <p>(d) Changes reference to “expenditure” <b>from</b> “transaction”.</p> <p>(e) Separated reference to elimination of exhibit species and required approval.</p>
13. Petty cash	14. Petty Cash	Updated spending amount to \$350 <b>from</b> \$200.
14. Zoo Commitment	15. Zoo Purchase Order	<p>Changed title and references in section to “Commitment” <b>from</b> “Purchase Order” to encompass all commitment documents.</p> <p>(a) Revised amount to \$250,000 <b>from</b> \$100,000 for commitments.</p> <p>(b) Revised amount to \$10,000 <b>from</b> \$5,000 for quotations.</p>
15. Request for Proposals	16. Request for Proposals	<p>Revised amount to \$250,000 <b>from</b> \$100,000.</p> <p>Added 15 (c) A Zoo commitment resulting from the RFP process shall be in such form as the COO and the Solicitor may prescribe.</p>
16. Consultant’s Agreements	17. Consultants Agreements	Revised amount to \$150,000 <b>from</b> \$100,000.
20. Contracts and Tenders	21. Contracts and Tenders	<p>Added 20 (a) A formal written contract shall be used to commit to a project with a value exceeding \$250,000.</p> <p>Added 20 (b) (4) ... to the tender best meeting the specifications ...</p> <p>Updated 20 (b) (5) All contracts over \$250,000 shall be awarded by the Board.</p>

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30. Emergencies	31. Emergencies	Revised amount to \$250,000 <b>from</b> \$100,000.
34. Chattels	35. Chattels	Updated 34 (a) ... Surplus property shall be disposed of at the discretion of the COO:  Added to (a) (1)... or internet auction.  Reference changed to COO in 34 (b).
35. Donations		New section
37. Controls	37. Controls	Changed reference to Auditor appointed by Council required by the City of Toronto Act.
40. Repeal	40. Repeal	Reference to By-law 1-97