

**Appendix IV
Budget Policy and Reserve Management Policy Compliance Update – December 31, 2025**

Changes to Reserves and Reserve Funds

Transfer of Funds Between Sub-Reserves

Program	Transfer From	Transfer To	Amount (\$'000)	Reason for Transfer
Heritage	R1284	R1286	56	To create a new sub-reserve for the Bull Family Endowment Fund in PAMA. The endowment fund is currently held in Peel Region's Tax Supported Rate Stabilization Reserve R1284 WF - Heritage. Separating it from the regular Peel Region reserve will ensure accurate and transparent reporting on this endowment fund.
	R1284	R1287	130	To create a new sub-reserve for the David Sommers Endowment Fund in PAMA. The endowment fund is currently held in Peel Region's Tax Supported Rate Stabilization Reserve R1284 WF - Heritage. Separating it from the regular Peel Region reserve will ensure accurate and transparent reporting on this endowment fund.

List of New Sub-Reserve

Reserve	Short Description	Program
R2501	Decarbonization - Tax	Enterprise Asset Management
R2502	Decarbonization - Utility	
R1286	Bull Family Endowment Fund	Heritage
R1287	David Somers Endowment Fund	