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*5/26/16, 4/26/18, 8/25/20*

**COLOGNE ACADEMY**  
**MANUAL OF SCHOOL POLICIES APPROVED BY THE BOARD**

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**730 Cologne Academy Fund Balance Growth Policy**

The Board of Directors at Cologne Academy recognizes the need to establish a general operations reserve fund balance amount in order to comply with the Uniform Financial Accounting and Reporting Standards (UFARS), comply with the requirements of the school's building company (CABC) bond documents, and maintain adequate fund balance needed to for the school's cash flow needs. By 2025 Cologne Academy will achieve a fund balance in the general operating fund (fund 01) of 20% or \$2 million of annual general operating fund expenses. The following schedule shall serve as a guide to reach the fund balance goal.

Fiscal Year percentage	Growth per year by percentage	Total fund balance
2010	3%	3%
2011	14%	17%
2012	4%	21%
2013*	-1%	20%
2014	3%	23%
2015	3%	26%
2016**	1%	27%
2017	0%	27%
2018	0%	27%
2019	0%	32%
2020	0%	33%
2021-2025	0%	20% / \$2M

\*FY13 involved many one-time expenses related to the 3<sup>rd</sup> phase building expansion

\*\*FY16 involved many one-time expenses related to the 5<sup>th</sup> and largest building expansion