Adopted: 12/17/2009
Revised: 8/25/2011
Revised 7/2512, 5/28/15
5/26/16, 4/26/18, 8/25/20, 6/25/24 4/28/26

COLOGNE ACADEMY
MANUAL OF SCHOOL POLICIES APPROVED BY THE BOARD

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/maintain 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. If the minimum fund balance is not achieved, board action will occur.

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%
2025-+	0%	20% / $2M

*FY13 involved many one-time expenses related to the 3rd phase building expansion

**FY16 involved many one-time expenses related to the 5th and largest building expansion