

International Community School Transfer Policy

This policy sets guidelines for transfers between International Community School owned bank accounts to ensure an appropriate balance is kept in the operating account.

Once a month, during the bank reconciliation process, an On-Call Accounting bookkeeper will review the balance of the operating account and make any necessary transfers, per the thresholds listed below. The bookkeeper will consider any known upcoming unordinary expenses such as large bills or end of year payroll bonuses, which may require additional funds to be transferred. The bookkeeper will then check the account balance weekly to ensure no additional transfers are needed with the intention is that one transfer a month should be sufficient.

After a transfer is made, an email confirmation will be sent to the Principal to ensure transparency. On-Call Accounting will not be authorized to transfer funds to any account not owned by International Community School and funds above the maximum transfer amount below will require authorization.

Target Balance (one month of typical expenses):	\$400,000
High transfer threshold (200% of target balance):	\$600,000
Transfer to bring balance to 150% of target balance	
Low transfer threshold (50% of target balance):	\$200,000
Transfer to bring balance to 150% of target balance	
Maximum transfer amount (200% of target balance):	\$800,000

The target balance and associated thresholds can be adjusted as needed, either annually or after a significant change to monthly expenses.