

USE OF BUNCOMBE COUNTY SCHOOLS EMPLOYER IDENTIFICATION NUMBER (EIN)

Policy Code:

8400

Buncombe County Schools is a single legal entity. The individual schools within the Buncombe County Schools system are all part of the single legal entity called the “Buncombe County Board of Education” which is commonly referred to as “Buncombe County Schools.” The federal government has issued an employer identification number (EIN) to the legal entity called the Buncombe County Board of Education. The only manner in which it is legal to use the EIN assigned to the Buncombe County Board of Education is for official business conducted in the name of the Board of Education (or Buncombe County Schools) or for official business related to the individual schools within the Buncombe County Schools system.

Those having knowledge of the Buncombe County Board of Education EIN, including but not limited to members of the finance department staff and the principal and treasurer of each individual school, are charged with the responsibility to safeguard the Buncombe County Board of Education EIN and to not disclose it to others who might use that EIN for purposes other than those that are allowed under the law. Any employee who provides the Buncombe County Board of Education EIN number to a third party in order to allow that third party to open a bank account using that EIN may be subject to disciplinary action, up to and including dismissal, and also may be found guilty of criminal conduct.

Specifically, at the individual school level, the only authorized use of Buncombe County Board of Education EIN is on the school’s **one** official bank account authorized as the school’s depository by the Board of Education. Any employee who uses the Buncombe County Board of Education EIN number to open a bank account other than the one per school approved as a depository by the Board of Education may be subject to disciplinary action, up to and including dismissal, and also may be found guilty of criminal conduct.

When an EIN is required on an application for a grant or other funding, the application must be submitted to the Finance Officer (or designee) for approval to use the Buncombe County Board of Education EIN.

In order to satisfy the obligation of the Buncombe County Board of Education to properly account for and to audit all funds awarded under its EIN, this policy hereby established the following requirements for the deposit, disbursement, and accounting for those funds. Whenever a grant or other funding is received on an application that has used the Buncombe County Board of Education EIN, the proceeds must be deposited in and disbursed from the individual school’s one official depository account if the proceeds are not deposited in a central Board of Education bank account. Furthermore, all transactions must be recorded in the official individual accounting software specified by the Finance Officer if not accounted for in the district’s central financial software package. Failure of an employee to deposit, disburse, or account for funds received under applications using the Buncombe County Board of Education EIN as specified in this paragraph may subject that employee to disciplinary action, up to and including dismissal, and also may be found guilty of criminal conduct.

Under no circumstances is Buncombe County Board of Education EIN to be disclosed to a third party for any purpose, including but not limited to applications for acceptance of purchase orders or other situations in which a vendor needs to establish the credit-worthiness of Buncombe County Schools, unless specifically approved by the Finance Officer or designee.

Buncombe County Schools

Legal References:

Cross References: Board Policy 8320 (Depositories and Cash Management), 8410 (Individual School Accounts), 8520 (School Treasurer), XXXX (Affiliated Organizations)

Adopted: June 6, 2013