
Guidelines for Business Purposes

UF Foundation Policy #5.10 states, “All disbursements must have written justification detailing the business purpose suitable for auditing purposes.” A business purpose is a **concise statement** providing the level of detail needed for an independent party to **easily and quickly disseminate the legitimate reason for a transaction** and its benefit to the University and Foundation.

There are four basic criteria which determine the legitimate use of Foundation funds:

- a. The use must be reasonable and benefit the University.
- b. The use must fall within the donor’s intent for the gift.
- c. The use must not jeopardize the Foundation’s tax-exempt status.
- d. The use must comply with all applicable laws and regulations.

The business purpose should clearly establish why an expense is occurring, not restate the invoiced expense.

Example: Unacceptable business purposes

- Purchased lab supplies
- Dinner with John and Jane Doe (donor/prospect) – Spouse attendance encouraged
- Flight to Alaska
- Shipping charges

Example: Acceptable business purposes

- Purchase of nitrogen used in the preservation of tissue samples.
- Dinner with John and Jane Doe (donor) to discuss giving opportunities in support of the campaign. My spouse attended only because the donor’s spouse attended and it was impractical to entertain the donor without the spouse present. There was no personal or social purpose.
- Attended the ADAA seminar to present research on king crab migration.
- Shipping of protein samples to Scully-Castle Research for testing of river-tam microbial.

*Note - Standard office supplies is acceptable for a business purpose when used for normal office supply purchases likes pens, paper, folders, etc.

Contact Us

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