



# LONG ISLAND UNIVERSITY

## DISBURSEMENTS POLICY

### PURPOSE

The purpose of this policy is to establish responsibilities and guidelines for ensuring that University expenses are valid, necessary, and in compliance with Internal Revenue Service (“IRS”) accountable plan rules and regulations and other government agency regulations. Where donor restrictions, sponsor, agency or other regulations or agreements are more restrictive than prescribed in this policy, the more restrictive terms apply.

### STATEMENT OF POLICY

It is the University’s policy to pay reasonable and necessary costs incurred for approved University business purposes. Through the consistent application of this policy, the University intends to protect its reputation and nonprofit status by avoiding excessive or inappropriate spending.

### PROCEDURES

For Standard Operating Procedures and procedural expectations associated with this Policy, refer to:

[Long Island University Standard Operating Procedure- Disbursements \(SOP LIU F-C-1002\)](#)

**POLICY TYPE: FINANCE**