

Business Expenses

The university receives, from a variety of sources, funds in support of its missions that carry fiduciary responsibilities. Inherent in these responsibilities is the requirement to operate the institution under guidance set forth by the Board of Trustees, to follow Generally Accepted Accounting Principles (GAAP), and to comply with all federal, state, and local rules and regulations. It is the responsibility of faculty, staff, and students to expend all university funds in a manner consistent with the missions of the university and the conditions specified by external sources. The Business Expenses Policy promotes the proper stewardship of these funds by providing general guidelines for the appropriate and legal uses of Cornell funds. Refer to https://www.dfa.cornell.edu/sites/default/files/policy/vol3_14.pdf for the policy.