

**SALISBURY UNIVERSITY
DEPARTMENT OF ADMINISTRATION AND FINANCE
BUDGET OFFICE**

To: Associate and Assistant Vice Presidents, Deans and Directors

From: Tony Pasquariello, Interim Associate VP of Finance & Administration

Subject: Fiscal Year 2015 Unrelated Business Income (UBI)

Date: December 2, 2015

At a USM meeting we were notified of enhanced UBI procedures to which each institution must adhere. There is a form that must be submitted to USM declaring that we have researched all revenue sources to determine if any of our revenue is considered “Unrelated Business Income”.

Generally, an activity is considered to be UBI if it meets three requirements:

1. It is a trade or business
2. It is regularly carried on, and
3. It is not substantially related to furthering the exempt purpose of the organization

In order for SU to accurately submit this form by the USM deadline, we need your assistance.

Please provide to us **all** University related sources of revenue that your department has generated for FY 2015 by completing the attached SU UBI Survey & Acknowledgement for each revenue source. Do not include any revenue deposited with the Salisbury University Foundation in this survey. In addition, each School Dean/Department Head must complete the below Summary Acknowledgement for your area. To ensure we meet our USM deadline, **please submit this information provided to Rhonda Livingston via email no later than February 12, 2016.**

Please also be thinking about the current FY16 year. We will be asking for this information around the end of each fiscal year going forward as this will be an annual request to be sure that all revenue is considered thoroughly in our process from year to year.

If you have any questions, please feel free to contact Rhonda at X84595 or by e-mail at rmlivingston@salisbury.edu.

Thank you for your prompt attention to this important matter.