**UC Santa Cruz: DEFICIT RESOLUTION PLAN**

**Department or Unit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Division \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Prepared by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Preparer’s email: \_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

This document sets forth the plan for resolving a deficit(s) that has occurred or is projected to occur prior to the end of the current fiscal year, as required by the “Financial Deficit Policy” (posted on the UCSC Budget Analysis and Planning *Policy and Procedures* page at [planning.ucsc.edu/budget/guidelines-systems-training/financial-deficit-policy.html](https://planning.ucsc.edu/budget/guidelines-systems-training/financial-deficit-policy.html)).

**Identification of Deficit(s)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Org Code (or Org Level 4 if relevant)**  | **Fund** | **Current or Anticipated** **Deficit Amount** | **As of date** | **Cause of Deficit** |
|  |   | -$  |  |   |
|  |   | -$  |  |   |
|  |   | -$ |  |   |
|  |   | -$  |  |   |

(Insert additional rows, as needed)

**Proposed Resolution**

This deficit(s) will be covered as from resources indicated below over the time period noted, ideally one year or less.

|  |  |  |
| --- | --- | --- |
| **Fiscal Year**  | **Payback Amount** | **Method of payback (be specific)** |
|  | $  |   |
|  | $  |   |
|  | $ |   |
|  | $  |   |

(Suggested methods include: from other funds, reducing future costs, increased revenue, etc.)

**Proposed Actions**

The following actions will be taken to ensure the deficit is resolved per plan, that it does not grow, and is not reinstated in future.

|  |
| --- |
|  |

The information provided is an accurate reflection of our intended actions to resolve the deficit(s) listed, including any interest charges that result.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name and Signature of Department or Unit Head responsible for deficit Date

I approve this Deficit Resolution Plan and assure it will be followed.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name and Signature of relevant Principal Officer Date

*For deficits of $100,000 or more, or of $25,000 or more requiring multi-year resolution:* I have reviewed this plan and declare it to be an *Authorized Deficit Resolution Plan* that complies with the campus deficit policy.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name and Signature of Associate Vice Chancellor, Budget Analysis and Planning Date