

2003-2004 ACCREDITATION ANNUAL FISCAL REPORT
Accrediting Commission for Community and Junior Colleges
Gavilan College

DUE BY APRIL 15, 2005

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Please submit a copy of the college 2003-04 independent audit report and audited financial statements. Also, submit the college's response(s) to any audit exceptions. Enlist the assistance of appropriate officers in your institution to ensure the accuracy of information submitted.

1. List the total institutional operating surplus or operating shortfall for 2003-2004 (last fiscal year). Report the difference between revenue vs. expenditures for unrestricted funds only; do not include prior year fund balance in this figure, nor any contribution from categorical, capital projects, or other funds.

\$ 45,042

If your answer above indicates a deficit, what is the college's plan to address it?

2. What is your college's/district's unrestricted reserve as a percentage of your 2003-2004 expenditures?

\$ 9.13% (1,691,352/18,526,988)

3. Does the institution participate in federal financial aid? Yes No

3a. If so, which programs? (Check all that apply.)

- Pell (Federal Pell Grant)
- FSEOG (Federal Supplement Educational Opportunity Grant)
- FWS (Federal Work Study)
- LEAP
- FFELP subsidized (Stafford Loan Program)
- FFELP unsubsidized (Stafford Loan Program)
- Direct (Federal Direct Student Loan Program)
- PLUS (Parent Loans for Undergraduate Students)
- Perkins Loans
- Federal Direct Loans
- Other Please List _____

3b. What is the college's 2002-03 student loan default rate? 9.6%

3c. Number of participants in repayment for 2002-03 31