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GCC Receives 21st Consecutive Clean Audit

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GCC is commended for qualifying as a low-risk auditee for the 21st consecutive year and is the only Government of Guam (GovGuam) agency to do so. - OPA FY21 Financial Highlights for GCC

Guam Community College received an unmodified (clean) opinion on its financial statements and compliance over major federal programs. According to the OPA, “Independent auditors did not identify any material weaknesses in its report on internal control over financial reporting and compliance over major federal programs. Additionally, there were no findings and questioned costs reported with regards to its federal awards.”

This year marks the 21st straight year that GCC has been recognized for its fiscal prudence and stewardship of public funds. GCC is the only Government of Guam agency to reach this milestone.

“The unmodified opinion on GCC’s financials, for 21 straight years, reflects the high standard to which we hold ourselves, even during these uncertain times,” according to GCC President, Dr. Mary Okada. “It is evident throughout the organization, and we believe it is reflected in the programs we offer to our community.”

In FY 2021, GCC experienced a negative change in net position of \$2.9 million, from negative \$1.2M in FY 2020, primarily as a result of adjustments to the pension liability and other postemployment benefits (OPEB). The college received 59% of its funding through Government of Guam appropriations, 26% from federal grants and contracts, 6% from tuition and fees, and 9% from other revenues.

While GCC as an institution has been held as a standard for fiscal responsibility, we want to give special recognition to three individuals who have played significant roles in the fiscal discipline within the

College for the past 21 years: Cheryl San Nicolas (General Accounting Supervisor), Carol Guerrero (Accountant II) and Linda Santos Torres (Accountant II). Their commitment to fiscal accountability has helped establish the culture of fiscal discipline that has shaped GCC's practices and decisions.

According to the OPA's summary of highlights, "Despite the challenges brought on by the COVID-19 pandemic — primarily the sustained decline in student enrollment — GCC continued to improve its programs and campus facilities in FY 2021. GCC, in partnership with GovGuam and the private sector, expanded its work-ready boot camps to include additional career fields — healthcare, information technology, telecommunications, and transportation — alongside construction and development. Thirteen work-ready boot camps were started and completed during FY 2021.

The infusion of supplementary COVID-19 federal funding allowed GCC to provide direct and additional opportunities for emergency financial aid to students; support for faculty development associated with distance learning; technological devices for students' use; and personal protective equipment needed for the health and safety of the campus community. GCC also completed the construction of a new solar-powered covered walkway which connects Buildings C and D."

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