



Financial Highlights
Guam Community College Financial Audit
Fiscal Year 2025

June 10, 2026

The Guam Community College (GCC) received unmodified (clean) opinions for its fiscal year (FY) 2025 financial statements and compliance on major federal programs from its independent auditors, Ernst & Young LLP. GCC closed FY 2025 with a positive change in net position of approximately \$939 thousand (K), from negative \$26 million (M) in FY 2024 to negative \$25M. Other notable highlights include changes in operating revenues and expenses, local appropriations and federal grants, student enrollment, progress on infrastructure upgrades, and the GCC Foundation's financial performance.

GCC Regains Low-Risk Auditee Status

GCC regained its low-risk auditee designation in FY 2025 after not qualifying in FY 2023 and FY 2024. GCC previously held this designation in FY 2022, which marked its 22nd consecutive year as a low-risk auditee.

Operating Revenues Decreased by \$131K

GCC's total operating revenues decreased by about \$131K, from \$7.4M in FY 2024 to \$7.2M in FY 2025. The decrease was mainly due to a \$373K decrease in other revenues, such as special projects revenue, rental fees, interest revenue, and local grant awards.

Operating Expenses Increased by \$778K

GCC's total operating expenses increased by about \$778K, from \$38M in FY 2024 to \$38.7M in FY 2025. The increase was primarily driven by the following:

- 1.) Operations and maintenance of plant by \$1.4M, from \$2.9M in FY 2024 to \$4.3M in FY 2025;
- 2.) Amortization expense increased by \$1.2M from \$0 in FY 2024 to \$1.2M in FY 2025; and
- 3.) Scholarships and fellowships by \$272K from \$2.3M in FY 2024 to \$2.6M in FY 2025.

Local Appropriations

Appropriations from the Government of Guam (GovGuam) increased by \$585K, from \$24.8M in FY 2024 to \$25.4M in FY 2025. See Table 1 for the sources and uses of these funds.

Table 1: Sources and Uses

Fund Description	Public Law / Source	Amount	Primary GCC Uses
General Fund	P.L. 37-125	\$14,206,546	Salaries and benefits for 231 full-time personnel; utility costs; personnel costs for postsecondary career and technical education (CTE) programs on campus and at the six public high schools
Manpower Development Fund	P.L. 37-125	\$8,604,120	Personnel costs for postsecondary CTE programs on campus and at six public high schools
Capital Improvement Fund	P.L. 37-125	\$200,400	Debt service for the construction of Building 100 and expansion of the Director Gregorio G. Perez Forensic DNA Lab
Western Interstate Commission for Higher Education Scholarship Office Fund	P.L. 37-125	\$123,500	Establishment and administration of the Professional Student Exchange Program scholarships
Total		\$23,134,566	

Federal Grants

Nonoperating federal grants and contracts increased by about \$894K, from \$4.9M in FY 2024 to \$5.8M in FY 2025. GCC continues to seek and apply for additional funding through federal grants and loans to support its mission.

In FY 2025, GCC’s major federal grants included:

- \$1.3M from the U.S. Department of Labor to develop and implement a YouthBuild program which allows participants to earn a General Educational Development or high school diploma, gain construction-trades skills, and receive a stipend for living expenses.
- \$1.2M from the U.S. Department of Commerce Economic Development Authority for the renovation of the Workforce Development Training Center in Barrigada.
- \$594K from the Department of Interior (DOI) for the installation of 100-KW solar panel systems for Buildings A and C and the Student Services and Administration Building 2000.
- \$456K from the DOI through the Office of Insular Affairs, for bootcamps to assist in getting people back into the workforce.

Student Enrollment

Since Fall 2011, GCC has maintained competitive tuition rates at \$130 per credit hour. However, GCC was challenged with maintaining or increasing student enrollment amid the fifth year of the COVID-19 pandemic. Efforts to increase enrollment have been ongoing, including promoting boot camps to support Guam’s economic development, providing hands-on financial aid workshops, and conducting outreach.

The increase in student enrollment compared to the prior year was reflected in the increase in Student Tuition and Fee revenue. The increase in revenues was also supported by the increase in Pell Grant awards by \$500 to about \$7.4K per student per academic year (AY) in AY 2024-2025 and covered about 48% of the tuition and fees in FY 2025, compared to only 47% in FY 2024. See Table 2A for student enrollment and Table 2B for student tuition and fees.

Table 2A: Student Enrollment

Enrollment	AY 2024-2025	AY 2023-2024
Spring	1,509	1,410
Summer	351	231
Fall	1,550	1,604
Average No. of Students	1,137	1,082

Table 2B: Student Tuition and Fees

Student Tuition and Fees	FY 2025	FY 2024
Tuition and Fees	\$ 4,836,839	\$ 4,476,729
Less: Scholarship Discounts and Allowances	\$ (2,342,956)	\$ (2,107,822)
Total Out-of-Pocket Paid by Students	\$ 2,493,883	\$ 2,368,907

Infrastructure Upgrades

GCC further modernized its Integrated Database Ellucian Experience Enterprise Resource Planning (ERP) system in FY 2025 and plans to complete the transition to a Software-as-a-Service (SaaS) system is scheduled to be completely transitioned by September 30, 2026. The modernization is GCC’s continued commitment to provide quality learning resource materials and facilities, in line with GCC’s motto of “Student First, Mission Always.”

In May 2024, GCC broke ground on its first off-site project, the renovation of the Workforce Development Center in Barrigada, which is expected to be completed in FY 2026. The center will house ship-repair work-ready boot camps to provide entry- and journey-worker-level training in the construction and marine repair trades. Progress in construction projects, including the Student Success Center (Building B), Culinary and Baking Building (Building 400), the Building 2000 generator, and the Workforce Development Center have resulted in a 48% increase in Construction in progress in FY 2025.

GCC Foundation

The GCC Foundation was founded in 1982 as a non-profit, public benefit corporation, which operates under a separate Board of Governors from GCC. The Foundation provides financial support for the GCC’s objectives, purposes, and programs. The Foundation closed FY 2025 with a positive change in net assets of about \$1.6M, from \$26.8M in FY 2024 to \$28.4M in FY 2025. While total revenues, gains, and other additions decreased compared to the prior year, the Foundation still ended FY 2025 with an overall increase in net assets because revenues exceeded expenditures during the year.

Additionally, the Foundation owns Building 100, which is leased by GCC and funded through GCC’s annual appropriations from GovGuam’s Territorial Educational Facilities Fund. The lease

began in October 2019 and ends in 2058 for a period of 39 years. The lease is \$200K per year, with an interest rate of 4.31% and an outstanding balance of \$6.6M as of FY 2025.

Management Letter

In a separate management letter, auditors identified one finding related to Data Accuracy – Other Postemployment Benefits (OPEB) & Compensated Absences. Auditors noted that the College’s census data submitted for valuation of OPEB and the schedule supporting its calculation of compensated absences contained employee hire dates that did not reconcile against employees’ personnel action files.

For more details, refer to GCC’s FY 2025 Financial Statements, Report on Compliance and Internal Control, and Auditor’s Communication With Those Charged With Governance at www.opaguam.org and www.guamcc.edu.