

WARREN COUNTY COMMUNITY COLLEGE  
AUDITORS' MANAGEMENT REPORT ON  
ADMINISTRATIVE FINDINGS - FINANCIAL,  
COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2017



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December 22, 2017

The Honorable Chairman and Members  
of the Board of Trustees  
Warren County Community College  
Washington, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Warren County Community College for the fiscal year ended June 30, 2017 and have issued our report thereon dated December 22, 2017.

We have already discussed the suggestion with various management personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the suggestion.

This report is intended solely for the information and use of management, the members of the Board of Trustees, and to meet the requirements for filing with the Office of Management and Budget, Department of the Treasury, State of New Jersey, and should not be used by anyone other than these specified parties.

  
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NISIVOCCIA LLP

WARREN COUNTY COMMUNITY COLLEGE  
COMMENTS AND RECOMMENDATIONS  
FISCAL YEAR ENDED JUNE 30, 2017

Management Suggestion:

Governmental Accounting Standards Board Statements

The next Governmental Accounting Standards Board (“GASB”) statement which will have a significant impact on the District will be GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions, which will be effective for the fiscal year ending June 30, 2018. This standard replaces GASB No. 45, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions. It is similar to GASB Statement No. 68, Accounting and Financial Reporting for Pensions in that successful implementation of this standard will require the provision of certain key financial and non-financial information from the New Jersey Division of Pensions.

WARREN COUNTY COMMUNITY COLLEGE  
SUMMARY OF RECOMMENDATIONS  
JUNE 30, 2017

Summary of Recommendations:

None