



DEBRA K. DAVENPORT, CPA  
AUDITOR GENERAL

**STATE OF ARIZONA  
OFFICE OF THE  
AUDITOR GENERAL**

WILLIAM THOMSON  
DEPUTY AUDITOR GENERAL

November 18, 2004

The Honorable David A. Petersen  
Arizona State Treasurer  
Office of the State Treasurer  
3443 North Central Avenue, 17<sup>th</sup> Floor  
Phoenix, AZ 85012-2225

*Subject: Management Letter*

Dear Mr. Petersen:

In planning and conducting our audit of the Office for the year ended June 30, 2004, we considered the Office's internal controls over financial reporting as required by U.S. generally accepted auditing standards and tested its compliance with laws and regulations that could have a direct and material effect on the Office's financial statements.

We noted no findings involving internal controls over financial reporting or instances of noncompliance that we consider to be material.

This letter is intended solely for the information of the Office and is not intended to be and should not be used by anyone other than the specified party. However, this letter is a matter of public record, and its distribution is not limited.

Should you have any questions concerning its contents, please let us know.

Sincerely,

Debbie Davenport  
Auditor General