



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

DEBRA K. DAVENPORT, CPA
AUDITOR GENERAL

WILLIAM THOMSON
DEPUTY AUDITOR GENERAL

October 28, 2002

The Honorable Carol Springer
State Treasurer of Arizona
1700 West Washington Street
Phoenix, AZ 85007

Subject: Management Letter

Dear Ms. Springer:

In planning and conducting our audit of the Office of the State Treasurer for the year ended June 30, 2002, 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 and its operations 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