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AUDITOR GENERAL

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

WILLIAM THOMSON  
DEPUTY AUDITOR GENERAL

July 19, 2005

Joel Sideman, Executive Director  
Arizona Board of Regents  
2020 North Central, Suite 230  
Phoenix, AZ 85004-4593

**Subject: Procedural Review Letter**

Dear Mr. Sideman:

We have performed a procedural review of the Board's internal controls in effect as of April 26, 2005. Our review consisted primarily of inquiries, observations, and selected tests of internal control policies and procedures, accounting records, and related documents. The review was more limited than would be necessary to give an opinion on internal controls. Accordingly, we do not express an opinion on internal controls or ensure that all deficiencies in internal controls are disclosed.

Specifically, we reviewed cash receipts, cash disbursements, transfers, payroll, purchasing, capital assets, and statutory compliance.

Our review found no significant deficiencies in internal controls that we should report to you. However, our review disclosed isolated or less significant deficiencies that we have communicated directly to your staff.

This letter is intended solely for the information and use of the Board 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 our procedural review, please let us know.

Sincerely,

Dennis L. Mattheisen, CPA  
Financial Audit Director