



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

**DEBRA K. DAVENPORT, CPA**  
AUDITOR GENERAL

**WILLIAM THOMSON**  
DEPUTY AUDITOR GENERAL

July 21, 2003

Mr. Greg Swartz, Executive Director  
Water Infrastructure Finance Authority  
1110 W. Washington Street, Suite 290  
Phoenix, Arizona 85007

**Subject: Procedural Review Letter**

Dear Mr. Swartz:

We have performed a procedural review of the Water Infrastructure Finance Authority's internal controls in effect as of July 10, 2003. 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 loan billings, cash disbursements, transfers, payroll, purchasing, and equipment.

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

This letter is intended solely for the information and use of the Authority 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

cc: Frank Castro, Controller