



JOHN CHIANG
California State Controller

November 24, 2014

Joe Aguilar, Finance Director
City of Live Oak
9955 Live Oak Blvd.
Live Oak, CA 95953

Re: Desk Review Results on Asset Transfers of Live Oak Redevelopment Agency

Dear Mr. Aguilar:

This letter presents the State Controller's Office (SCO) desk review of asset transfers made by the Live Oak Redevelopment Agency (RDA) to the City of Live Oak (City) or any other public agency after January 1, 2011.

The objective of the review was to assess whether the RDA asset transfers were allowable in accordance with the statutory provisions of Health and Safety Code section 34167.5.

Our procedures were limited to analytical reviews and inquiries with management, and applied to assets including, but not limited to, real and personal property, cash funds, accounts receivable, deeds of trust and mortgages, contract rights, and any rights to payment of any kind. We also reviewed and determined whether any unallowable transfers to the City or any other public agency have been reversed.

Based on our limited procedures, we found that the RDA did not hold transferable assets and did not make unallowable asset transfers after January 1, 2011.

On October 21, 2014, we communicated the review results with you, and you agreed with the review results.

If you have any questions regarding this review, please contact Elizabeth González, Chief, Local Government Compliance Bureau, at (916) 324-0622.

Sincerely,

Original signed by

JEFFREY V. BROWNFIELD, CPA
Chief, Division of Audits

JVB/sk

MAILING ADDRESS P.O. Box 942850, Sacramento, CA 94250-5874
SACRAMENTO 3301 C Street, Suite 700, Sacramento, CA 95816 (916) 324-8907
LOS ANGELES 901 Corporate Center Drive, Suite 200, Monterey Park, CA 91754 (323) 981-6802

Joe Aguilar, Finance Director

November 24, 2014

Page 2

cc: Nathan Black, Auditor-Controller

County of Sutter

David Botelho, Program Budget Manager

California Department of Finance

Richard J. Chivaro, Chief Legal Counsel

State Controller's Office

Elizabeth González, Bureau Chief

Division of Audits, State Controller's Office