

Town of Los Gatos

JUNE 30, 2025
AUDIT RESULTS



Chavan and
Associates, LLP
Certified Public Accountants

ATTACHMENT 2

Standards and Responsibilities



Generally Accepted Auditing Standards

Risk Based Audit
Issue an Opinion on the Financial Statements by Opinion Unit



Generally Accepted Governmental Auditing Standards

Internal Controls
Compliance



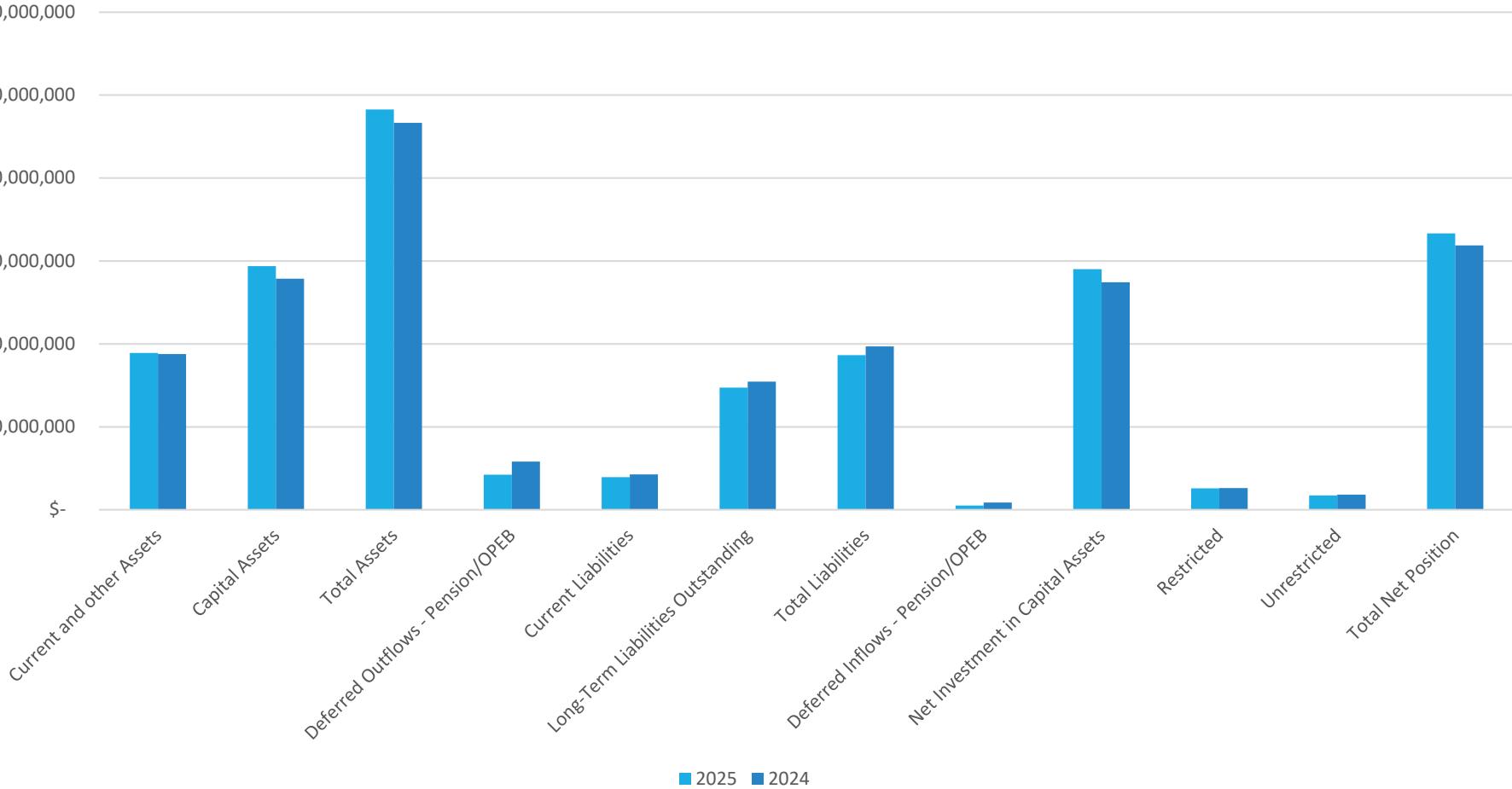
Objective

Express an Opinion on the Financial Statements

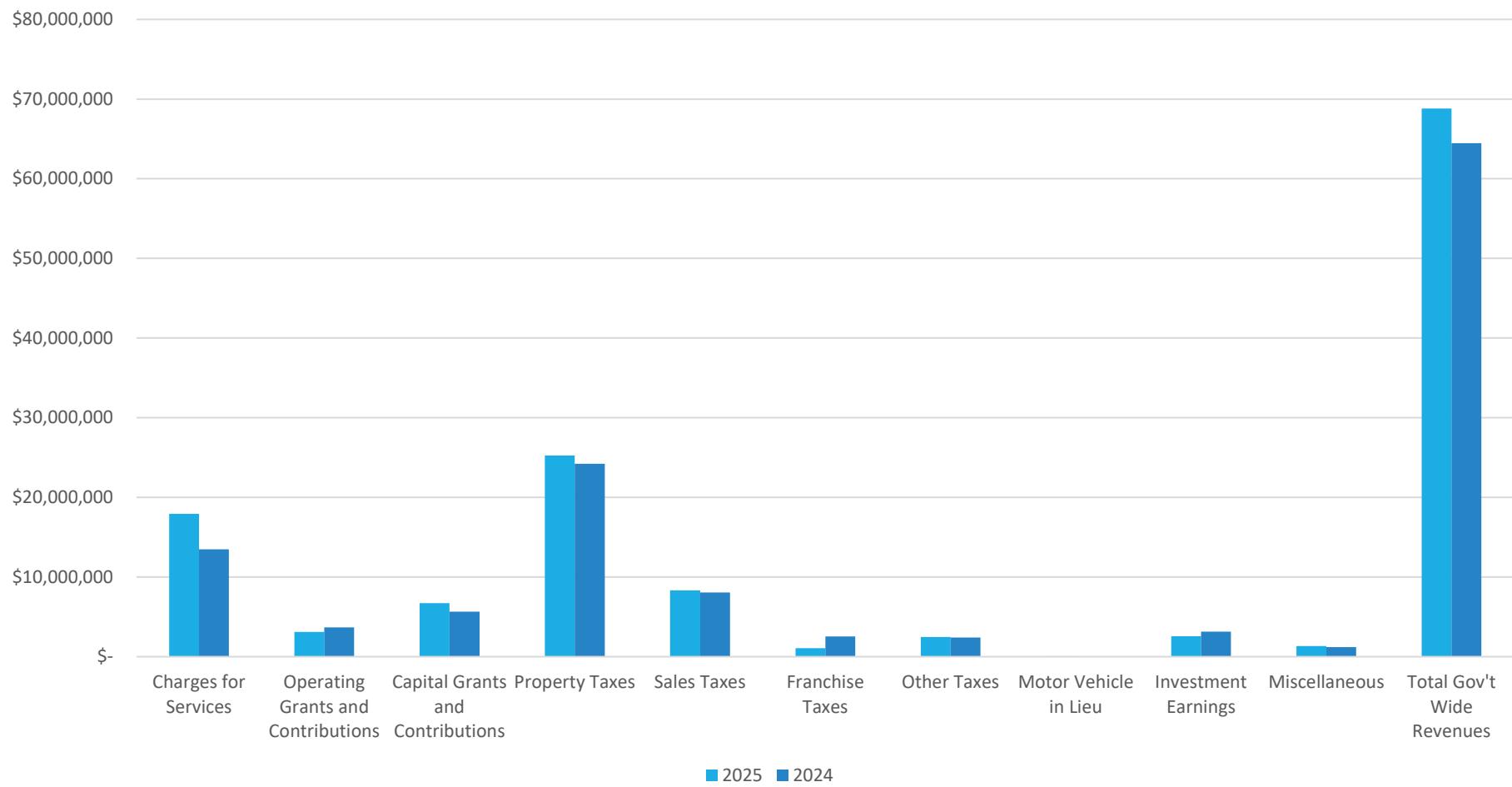


Responsibilities

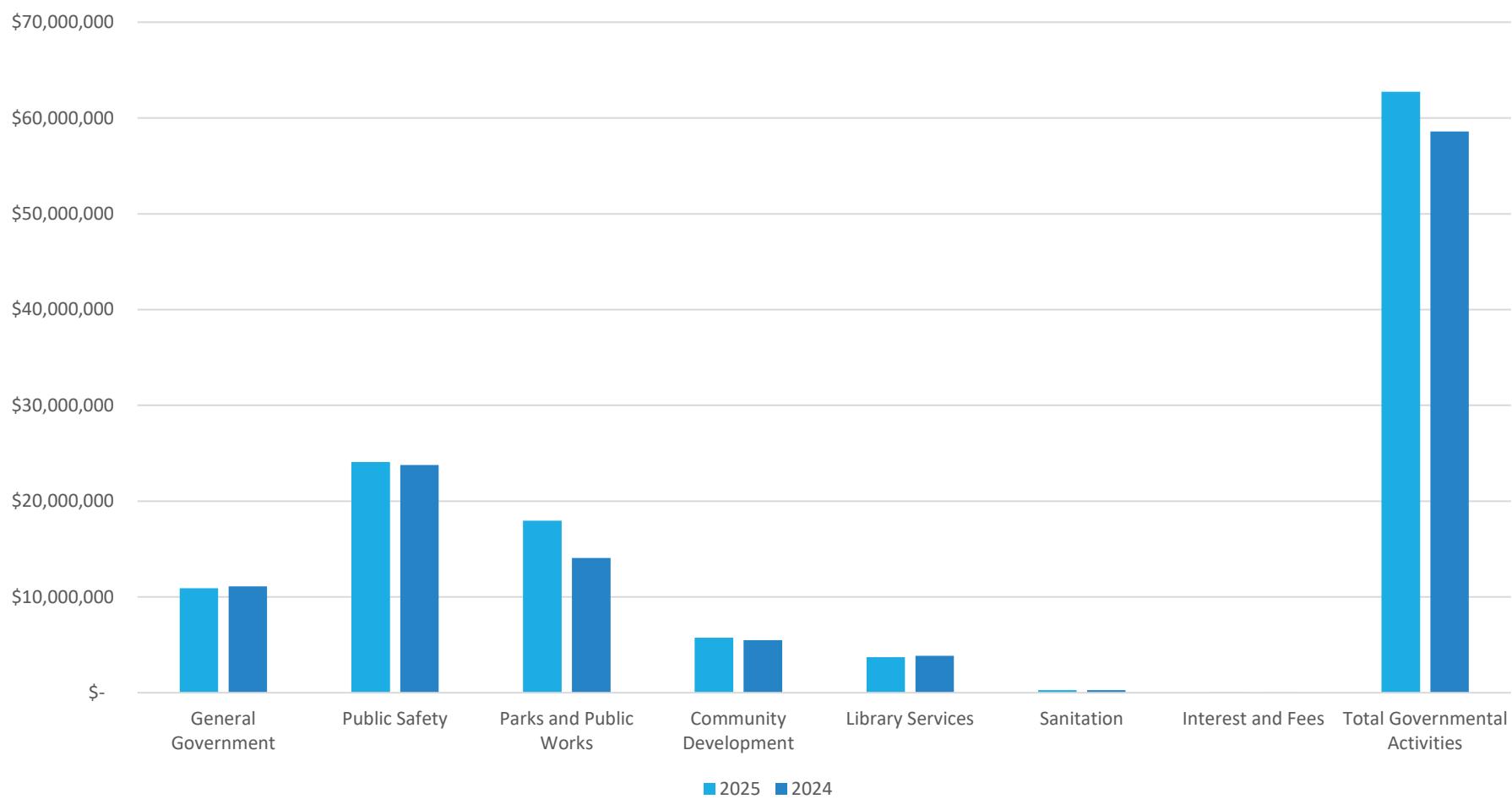
Reasonable Assurance
Risk Based
Materiality
Internal Controls



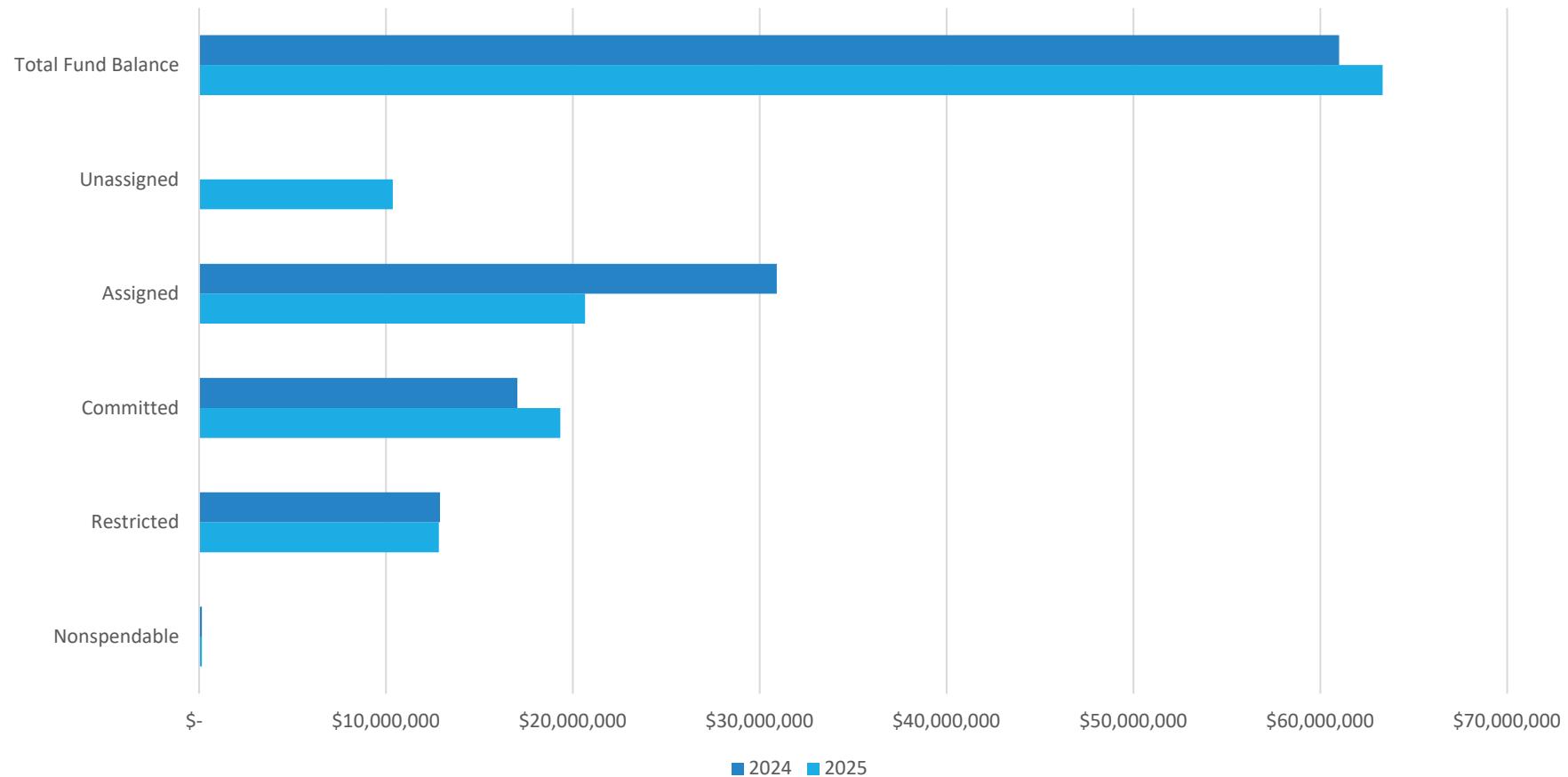
Statement of Net Position



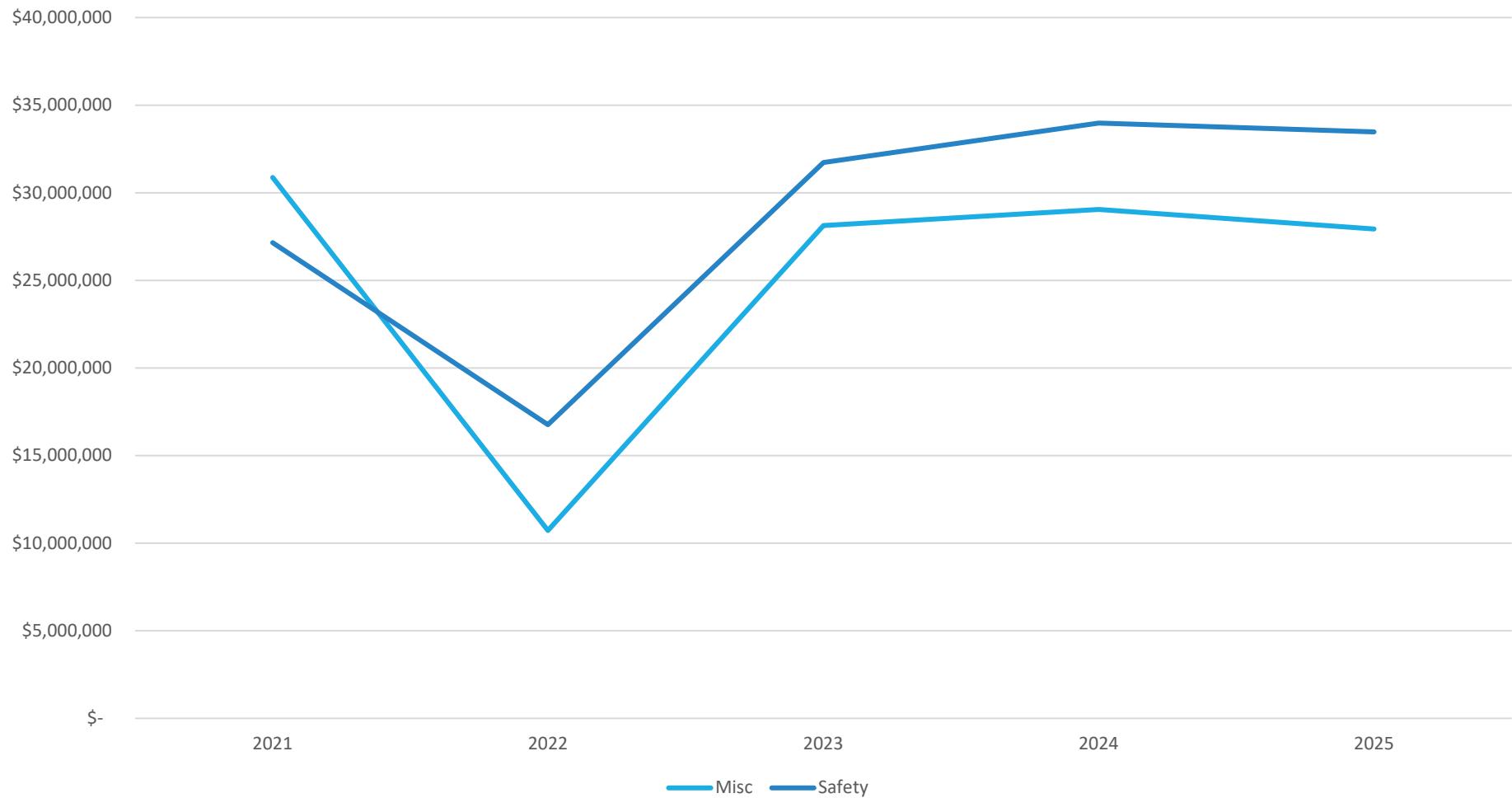
Statement of Activities Government Wide Revenues



Statement of Activities Government Wide Expenses



Fund Balances



Net Pension Liability



Audit Results

No Exceptions in Audit Opinions

No Material Weaknesses

No Disagreements with Management

No Significant Passed on Adjustments