Long Beach Public Library
FOUNDATION

Request for Proposals for Auditing Services

Dear Prospective Auditing Service Providers,

The Long Beach Public Library Foundation (LBPLF) is a nonprofit organization dedicated to providing support that enhances the Long Beach Public Library and encourages literacy and education for all community members.

We seek proposals from qualified auditing service providers to conduct an independent audit of our financial statements for the fiscal year ending December 31, 2026, with audit fieldwork and reporting to take place in 2027. The Library Foundation may extend the engagement to subsequent fiscal years at its discretion.

I. Background Information

The Long Beach Public Library Foundation's mission is to provide support that enhances the Long Beach Public Library and encourages literacy and education for all members of the community. The Library Foundation was established in 1996 by community members concerned that Long Beach ranked near the bottom nationwide in per capita spending on its libraries. Since its inception, the Library Foundation has raised over $30 million in endowment and program funds, supporting vital youth and literacy programs and purchasing books and materials that City funds cannot provide.

Our advocacy efforts continue to drive positive change, including increased funding for library services, expanded operating hours, and enhanced library programming. The Library Foundation remains committed to fiscal responsibility and transparency, ensuring the best stewardship of donor contributions.

The Library Foundation has an annual operating budget of approximately $2.5 million, supported by individual and planned giving, grants, an annual signature fundraising event, and endowment distributions. As of September 30, 2026, total assets were approximately $14.4 million, including investments of approximately $12.4 million. The Library Foundation manages more than 20 donor-restricted permanent endowments, several board-designated endowment funds, and multiple temporarily restricted program funds. It also records multi-year pledges receivable and contributed rent. The Library Foundation receives approximately 20 restricted grants in a typical year, including support from the

Port of Long Beach. It does not receive federal grants, and a Single Audit under the Uniform Guidance is not anticipated.

II. Scope of Work

The selected audit firm will be responsible for:

- External Audit: Conducting an independent, objective, and comprehensive audit of our financial statements prepared in accordance with accounting principles generally accepted in the United States (GAAP), conducted in accordance with auditing standards generally accepted in the United States (GAAS).
- Internal Controls: Communicating any significant deficiencies or material weaknesses in internal control identified during the audit and providing recommendations for improvement.
- Compliance: Testing compliance with laws, regulations, and grant agreements that could have a direct and material effect on the financial statements.
- Audit Deliverables: Preparing audited financial statements, a management letter, the required communication to those charged with governance, and presenting findings to the Library Foundation's Finance and Audit Committees.
- Timely Reporting: Completing the audit and issuing reports in time for review and approval by the Library Foundation's Board of Directors, and no later than 180 days after fiscal year-end close, as required by the Library Foundation's bylaws.
- Tax Filings: Preparation of the federal Form 990 and California Forms 199 and RRF-1 for each fiscal year audited, to be priced separately from the audit.

III. Accounting Records and Audit Preparation

The Library Foundation maintains its accounting records internally through a staff accountant who records financial activity, maintains the general ledger, performs account reconciliations, and prepares draft financial statements.

The Library Foundation also engages a third-party CPA, separate from the independent audit firm, to assist with year-end close and audit preparation. The third-party CPA prepares the year-end trial balance and supporting schedules, including endowment schedules, investment roll-forwards, pledge receivable schedules, net asset schedules, and other audit-supporting schedules.

The selected independent auditor will therefore receive substantially reconciled accounting records and year-end supporting schedules. Respondents should base their proposed audit fees on this level of client preparedness and clearly identify any additional schedules, reconciliations, analyses, or other client-prepared information they expect the Library Foundation to provide.

The selected auditor will remain responsible for determining the nature, timing, and extent of audit procedures necessary to express an independent opinion on the Library Foundation's financial statements.

IV. Proposal Requirements

Interested firms should include the following information in their proposal:

1. Company Profile: Provide an overview of the firm, including relevant experience in conducting audits for nonprofit organizations.
2. Qualifications: List certifications and affiliations with professional organizations (e.g., Certified Public Accountant (CPA), American Institute of Certified Public Accountants (AICPA)). Confirm the firm's current license with the California Board of Accountancy and include a copy of the firm's most recent peer review report.
3. Experience: Describe similar audits performed for nonprofit organizations over the past three years, including organizations with endowments, investment portfolios, and donor-restricted funds.
4. Staff Expertise: Detail the qualifications, experience, and certifications of key personnel assigned to this audit.
5. Audit Approach: Explain the methodology, including audit steps, software used, and specific tools or techniques employed. Describe how the firm exchanges documents securely and whether fieldwork will be onsite, remote, or hybrid.
6. Independence Statement: Confirm that the audit partner and firm are independent of the Library Foundation, as required by the AICPA Code of Professional Conduct, and disclose any relationships with Library Foundation board members or staff.
7. Insurance Coverage: Provide proof of professional liability insurance coverage.
8. Project Timeline: Offer a proposed schedule outlining key activities, milestones, and deadlines.

9. Fee Structure: Provide a fixed or not-to-exceed fee for the fiscal year 2026 audit, proposed fees for fiscal years 2027 and 2028, with tax return preparation priced separately, and hourly rates for any additional services. Itemize any additional costs such as travel expenses or software licensing fees. Fees should reflect the level of client preparation described in Section III.
10. References: Supply contact information for at least three nonprofit clients who can attest to the quality of your services.

V. Proposal Evaluation

Proposals will be evaluated based on the following criteria and weights:

- Nonprofit and endowment audit experience: 25%
- Qualifications of the proposed team: 20%
- Audit approach and responsiveness: 20%
- Fees and overall value: 20%
- References: 10%
- Technology, data security, and other factors: 5%

VI. Proposal Submission

Please submit your proposal in PDF format electronically to info@lbplfoundation.org by 5:00 p.m. Pacific Time on Monday, November 24, 2026. Late submissions will not be considered.

VII. Timeline

Proposal Submission Deadline | November 24, 2026

Proposal Evaluation Period | November 25 – December 4, 2026

Interviews (if necessary) | December 7 – 10, 2026

Audit Committee Recommendation | By December 11, 2026

Selection and Notification | By December 22, 2026, following Board approval

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VIII. Additional Notes

- The selected auditor will be expected to attend at least one Finance or Audit Committee meeting to present the final audit findings.
- The Long Beach Public Library Foundation reserves the right to reject any or all proposals received.
- Costs incurred by respondents in preparing proposals will not be reimbursed.
- Any questions regarding this RFP should be directed to Veronica Garcia Davalos at veronica@lbplfoundation.org by November 20, 2026. Answers will be shared with all prospective respondents.

Thank you for your interest in providing auditing services for the Long Beach Public Library Foundation. We look forward to reviewing your proposal and potentially working together to enhance our financial transparency and accountability.