Clean Energy Jobs
AND Justice Fund

RFP PROCESS & AUDITOR TRANSITION

1. What prompted CEJJF to issue this RFP at this time, including whether it reflects a standard procurement cycle, organizational growth, or consideration of a change in audit firms. Will the incumbent auditor submit a proposal and what factors will drive the selection decision?

   CEJJF Response: This RFP is being issued as CEJJF transitions from organizational formation to expanded operations and reflects standard procurement to secure independent audit services aligned with anticipated growth.

   The organization is conducting an open procurement to identify a firm with experience supporting early-stage nonprofits and organizations with government and philanthropic funding.

   All qualified firms are encouraged to apply; the incumbent auditor has been invited to submit a proposal. Selection will be based on qualifications, relevant experience, audit approach, and cost.

2. What would CEJJF define as a successful first year in the audit relationship?

   CEJJF Response: A successful first year would include an efficient audit process, clear and proactive communication, and timely completion of all deliverables. Success also means the auditor demonstrates understanding of CEJJF's early-stage operations and funding structure, provides practical internal control guidance, and delivers recommendations that support strong financial management as the organization grows.

3. If one firm does not qualify under the Diverse Vendor Program, is that consideration core to the evaluation process?

   CEJJF Response: All vendors must complete the Diverse Vendor Form. Firms that do not qualify under any category should select "none of these." Diverse vendor status is not required to be eligible for selection.

AUDIT TIMELINE & START DATE

1. How flexible is the anticipated start date of March 26, 2026?

   CEJJF Response: CEJJF recognizes the tight timeline for this audit and has moderate flexibility. The target completion date was set based on filing deadlines associated with funding streams.

2. Can the audit be conducted remotely?

   CEJJF Response: Yes, we are a primarily remote organization.

3. What is the anticipated audit issuance date to coincide with the CEJJF Board of Directors Finance Committee meeting?

   CEJJF Response: Our finance committee meeting is May 28, 2026. Given that this date is after the May 15 filing deadline, we have preemptively filed for an extension. The extension has been granted.

4. Please clarify whether bids are for the audit of the year ended December 31, 2025 (corrected year).

   CEJJF Response: Yes, the submitted bids should be for the audit of financials ending on December 31, 2025.

PRIOR AUDIT HISTORY & COMMUNICATIONS

1. It appears the calendar year 2024 audit report was not issued until November 25, 2025. What were the reasons for the delay?

   CEJJF Response: The audit took place during the first operational year for the organization. The first half of FY 2025 was focused on building our systems and accounting team properly. Once those foundational tasks were complete, we initiated an RFP for the FY 2023 and FY 2024 audits and 990.

2. Was a Management Letter issued from the December 31, 2024 audit explaining any significant deficiencies or material weaknesses? If so, please provide a copy.

   CEJJF Response: There were no material weaknesses identified. The Management Letter can be found on our website here.

3. Please clarify prior audit history.

   CEJJF Response: The Organization began operations in 2023. The first audit was conducted in 2025 for FY2023 and FY2024.

ACCOUNTING SYSTEMS & FINANCE STRUCTURE

1. What accounting system does CEJJF use?

   CEJJF Response: CEJJF uses QuickBooks for its accounting system.

2. Who performed the accounting function in 2025, what are their qualifications, how are accounting and finance responsibilities structured under the management services agreement with Public Sector Consultants (PSC), and will auditors have access to those individuals?

   CEJJF Response: CEJJF's 2025 accounting function was supported by a fractional CFO and outsourced senior accountant through Public Sector Consultants. These roles manage day-to-day accounting and financial reporting. Both individuals are experienced in nonprofit accounting, and auditors will have full access to them.

3. Does CEJJF anticipate transitioning to internal finance staff? If so, on what general timeline?

   CEJJF Response: CEJJF does not plan to hire internal finance staff in the near future. Given the limited number of financial transactions, an outsourced model is the most efficient use of funding while providing an appropriate level of management and oversight.

4. Are new accounting, grant management, or loan servicing systems planned in the near term?

   CEJJF Response: We do not anticipate new accounting or grant management systems in the near term. We will begin issuing loans during FY 2026 and will partner with a third-party vendor for servicing.

5. Are books maintained directly by CEJJF or primarily through PSC?

   CEJJF Response: QuickBooks is maintained by PSC, but the license is owned by CEJJF.

INTERNAL FINANCIALS & TRIAL BALANCE

1. Please provide a preliminary draft of December 31, 2025 trial balance and internal financial statements.

   CEJJF Response: Preliminary 2025 SOA can be found here.

2. Please provide 2024 and 2025 internal financial statements (if applicable).

   CEJJF Response: For 2024 please see the audited financial statements located here. For 2025, same as comments above.

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CASH, RECONCILIATIONS & RESTRICTED FUNDS

1. Is cash balanced and reconciled on a monthly basis?

   CEJJF Response: Yes, cash is balanced and reconciled on a monthly basis.

2. Are state, federal, and other restricted funds tracked in the accounting system or separately?

   CEJJF Response: Restricted funds are tracked within the accounting system and are also maintained in an offline schedule.

3. Who is responsible for tracking restricted fund balances and how often?

   CEJJF Response: The Public Sector Consultants accounting team tracks restricted fund balances monthly with oversight from the CEJJF executive director and finance committee.

GRANTS, FEDERAL FUNDING & COMPLIANCE

1. What federal program is related to the federal funding mentioned in the RFP?

   CEJJF Response: The organization has one federal grant, which is a subaward issued by ICLEI through their Municipal Investment Fund program.

2. Do you have the Assistance Listing Number (formerly CFDA number)?

   CEJJF Response: Assistance Listing Number (CFDA): 66.957.

3. How complex are the State and Federal grant agreement terms and conditions?

   CEJJF Response: The grants require monthly to quarterly reporting.

4. Has the organization researched the type of audit required for 2025 (Single Audit, GAGAS, GAAS, GATA, CYFR, etc.)? Are there funder-specific reporting or audit-related requirements beyond GAAP financial statements?

   CEJJF Response: CEJJF expended over $1 million in State-issued awards, therefore we will require financial statements in accordance with Generally Accepted Government Auditing Standards (GAGAS) to comply with the State requirements. We believe we will require a Yellow Book financial statement audit for FY 2025.

5. Does CEJJF anticipate federal expenditures increasing to a level triggering Single Audit requirements?

   CEJJF Response: No.

6. Are there prescribed formats, templates, or additional schedules required for Illinois DCEO or other grantors?

   CEJJF Response: Yes.

GRANT ACCOUNTING (ASC 958-605)

1. Has there been formal analysis documented regarding how each grant should be recognized under ASC 958-605?

   a. Consideration of receivables vs advance liabilities
   b. Conditional vs unconditional revenue

   CEJJF Response: CEJJF does not yet maintain a standalone written ASC 958-605 revenue recognition policy. However, the organization applies ASC 958-605 in practice. Cost-reimbursement and government grants are treated as conditional contributions, with revenue recognized as allowable expenses are incurred in accordance with CEJJF's drawdown and allowable expense policies. CEJJF expects to formalize this approach in written policy as part of ongoing financial control development.

GOING CONCERN & FINANCIAL PROJECTIONS

1. Has management formally documented how CEJJF will continue as a going concern for the next two or more years?

   CEJJF Response: Annual appropriation of funds through the Climate and Equitable Jobs Act provides the primary source of revenue for CEJJF. Operating budgets are aligned with that revenue.

2. Has management prepared related projections?

   CEJJF Response: Management has prepared cash flow projections through December 31, 2026, demonstrating sufficient liquidity based on committed DCEO funding and scaled operating assumptions.

3. Are projections updated as events validate or invalidate assumptions?

   CEJJF Response: Yes, projections are updated as events validate or invalidate assumptions.

4. Have there been any funding interruptions or grants that were anticipated but pulled back? If so, why?

   CEJJF Response: Please refer to the previous year's Management Letter, which can be found on our website here.

PROGRAM GROWTH, STRATEGY & SCALING

1. What material changes in operations, funding sources, or financial complexity are anticipated over the next 12–24 months? What key strategic milestones are expected during FY 2026–FY 2027? When does CEJJF anticipate launching initial lending or financing programs?

   CEJJF Response: The organization will begin its first lending programs in FY 2026.

2. What risks or challenges does management view as most significant as the organization scales?

   CEJJF Response: The most significant challenge will be developing and managing alternative underwriting processes that balance organization risk with access to capital for CEJJF customers.

LENDING & LOAN PROGRAM STRUCTURE (FY 2026+)

1. What platform or system will CEJJF use to carry out loans and loan programs in 2026?

   CEJJF Response: At this moment, CEJJF anticipates utilizing internal systems/platforms (e.g., Box, Monday.com, etc.) as well as any platforms utilized by contracted third party providers to carry out its loan product(s) in 2026.

2. Will lending or credit enhancement structures be implemented?

   CEJJF Response: In FY 2026, CEJJF is planning on launching its first lending products, which include a residential product and a commercial product. The residential product will be offered through a third party, with CEJJF receiving origination fee revenues for sourcing deals. The commercial product will be bridge loans, which CEJJF will manage.

3. Will underwriting, servicing, or portfolio management be handled internally or through third parties?

   CEJJF Response: A third party will manage underwriting, servicing, and portfolio management for the residential product. CEJJF is determining which services will be contracted out with third parties for the commercial product. At this moment, CEJJF envisions initially utilizing a third party for loan servicing for its initial loan product while handling underwriting and portfolio management internally.

4. Should lending, credit enhancement, or revolving fund activities be factored into a multi-year audit approach?

   CEJJF Response: Yes, these activities should be factored into a multi-year approach. CEJJF anticipates ramping up its lending/credit enhancement operations in the coming years.

REPORTING & GOVERNANCE DEADLINES

1. What are the key reporting deadlines? Are they tied to board, finance committee, grantor, or other requirements?

   CEJJF Response: Here are key dates to keep in mind:

   a. May finance committee meeting: May 28, 2026
   b. Board meeting: June 8, 2026
   c. GATA Reporting deadline: June 30, 2026

FACILITIES & CAPITAL PLANS

1. Is CEJJF expected to lease or purchase a building in the near future?

   CEJJF Response: No, the organization has a year-long, low-cost desk rental in a shared office space.

FORM 990

1. Form 990 preparation appears to be optional — does CEJJF currently have another provider for this service?

   CEJJF Response: Preparation of the federal Form 990 and Form AG-990: Illinois Charitable Organization Annual Report should be included in submitted proposals. We have filed for and received an extension for the federal Form 990.