

## FISCAL SPONSORSHIP APPLICATION AND GUIDELINES

Public Interest Projects (PIP) offers fiscal sponsorship and project management services to individuals and projects that do not have 501 (c)(3) non-profit tax-exempt status. Tax-exempt status is required by many foundations, corporations and government agencies in order to be eligible for funding. As a fiscal sponsor, PIP acts as an umbrella organization for an individual or project and accepts and administers funds on its behalf. PIP is legally responsible for the funds received on behalf of fiscally sponsored projects and insures that the funds are used for charitable purposes, and that donor reporting requirements are met and in a timely fashion.

Fiscal sponsorship broadens the available funding avenues an individual or project can pursue. However, fiscal sponsorships do not provide grants and PIP does not do research for individual project funding.

### ELIGIBILITY AND CONSIDERATIONS

In order to be eligible to apply to PIP for Fiscal Sponsorship, you must meet the following criteria:

- Reflect a similar commitment to the goals set forth in PIP's mission.
- The work supported must be for purposes which are legal, further a legitimate tax-exempt purpose, and in no way jeopardize the tax status of PIP.
- Meet the requirements outlined in the Review Criteria section of this application.
- The project budget must be at least \$100,000.00 with funding secured. The project may be considered for fiscal sponsorship if at least one contribution is committed, either from one individual or one foundation, for \$50,000 or more.

## REVIEW CRITERIA

Projects are accepted by PIP after being reviewed using the following criteria:

- **RELEVANCE AND SIGNIFICANCE OF PROJECT TO PUBLIC INTEREST PROJECTS**

*Are subject matter and project consistent with the goals of Public Interest Projects' mission, as outlined on page 2?*

- **LIKELIHOOD OF PROJECT COMPLETION**

*Does the proposed project have a very high likelihood of being successfully completed and is the project feasible?*

- **BUDGET**

*Is the budget well developed and realistic for the project? Does the proposal budget match the needs of the project and appropriate?*

- **FUNDRAISING ABILITY**

*Are funds already secured or likely to be secured? Has the project director identified appropriate sources of funding for the project? Are the potential funders appropriate for the project?*

- **DEMONSTRATED ABILITY OF KEY PROJECT PERSONNEL**

*Does the applicant and the proposed personnel have the ability to successfully complete the proposed project?*

## **TYPES OF FISCAL SPONSORSHIPS**

### **Limited Fiscal Sponsorship for Individuals and Organizations**

*6% administrative fee*

PIP provides fiscal sponsorships for individuals or projects receiving a one-time grant from a single funding source, or for a committed single donation of \$50,000 or more. The individual or project is required to submit to PIP a proposal package that includes a project description, budget and biographies of key staff.

An administrative charge of six percent (6%) of all amounts received in the Project account will be deducted by PIP to defray PIP's costs of administering the Project.

### **Extended General Sponsorship**

*10% administrative fee*

PIP provides ongoing fiscal sponsorship throughout the duration of the project. The target amount of funds to be raised must be a minimum of \$100,000.00. Sponsored organizations do their own fundraising from individuals and/or foundations. The individual or project is required to submit to PIP a proposal package that includes a project description, budget and biographies of key staff. PIP sends acknowledgements directly to the donors.

An administrative charge of ten percent (10%) of all amounts received in the Project account will be deducted by PIP to defray PIP's costs of administering the Project.

### **Project Management with Staff and/or Administrative Support**

In very specific situations, PIP may agree to hire staff and manage a project directly. These are very limited opportunities in which the content of the project directly relates to PIP's mission and there is significant overlap in terms of project focus, funders and/or strategy used.

A separate agreement is required for all project management arrangements.

## **PROCESS**

When a grant or contribution has been received by PIP restricted for a project where PIP acts as fiscal sponsor, funds will be released in accordance with approved project budgets and pursuant to grant or consultant agreements between PIP and the sponsored project. PIP retains full control of funds granted to it prior to distribution, and it will exercise its fiduciary duty to review each project prior to distributing funds to ensure that funds are used to carry out their intended purposes. PIP reserves the right not to renew a fiscal sponsorship for any project or individual.

Limited Sponsored Projects are responsible for paying their own bills and consultants unless otherwise arranged with PIP. Project Directors must maintain their own bookkeeping records and report to PIP how funds are spent by submitting copies of receipts, invoices, cancelled checks or similar documentation. Narrative reports will also be required in accordance with grant or consulting agreements. Where PIP enters into an agreement with a consultant to carry out the terms of a restricted project, PIP shall retain all tangible or intangible property, including copyrights, obtained or created as a result of the project, as well as any proceeds derived therefrom.

## FISCAL SPONSORSHIP APPLICATION

Type of Fiscal Sponsorship:

- Limited Fiscal Sponsorship       Extended General Sponsorship
- Project Management
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Project Title

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Project Administrator (or primary business contact for the project)

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Role in Project:       Director       Other: \_\_\_\_\_

Name of Organization (If applicable)

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Address

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City

State

Zip Code

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Telephone

Fax

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Email

Website

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Description of Project (*1-2 sentences*)

Anticipated Length of Project \_\_\_\_\_

Total Project Budget \$ \_\_\_\_\_

Amount Raised to Date \$ \_\_\_\_\_

Do you plan to fundraise? \_\_\_\_\_Yes \_\_\_\_\_No

Do you plan to sell any merchandise related to the project? \_\_\_\_\_Yes \_\_\_\_\_No

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▶ Have you been fiscally sponsored before by Public Interest Projects?  yes  no

*If yes, for what project and year?*

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How did you hear about our fiscal sponsorship program, please choose:

PIP Representative  Referral from Organization

Referral from a Colleague  Other: \_\_\_\_\_

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