

Non-501(c)(3) Fiscal Sponsorship Agreement

Applicant: _____

Fiscal Sponsor: _____

Project Name: _____

_____ (hereafter referred to as **Organization**)

has agreed to serve as a fiscal/program sponsor for _____ (hereafter referred to as **Applicant**) as outlined in the attached grant application and supporting materials. The governing Board of the **Organization** has formally approved adopting the **Applicant** as a program or Project consistent with its purpose and mission. The Applicant's financial activities will be accounted for as a program of the Organization for IRS auditing and financial reporting purposes.

Since the **Applicant** is not a recognized tax-exempt entity, the **Organization** must exercise full control over the **Applicant**'s financial administration, management and disbursement of funds. If a grant is awarded, the **Organization** is responsible for ensuring completion of timely reports and submission of necessary financial statements required by the grantor Community Foundation. Failure to insure timely reporting on behalf of the **Applicant** will result in a loss of good standing.

This agreement will be in effect from the date of a grant award to support the above-named project until the grant funds are expended and the final report has been submitted and accepted.

We agree to the terms stated above.

Signed this _____ day of _____, _____ (year)

on behalf of _____ (the **Applicant**)

By: _____ (_____)
signature print name

_____ title

Signed this _____ day of _____, _____ (year)

on behalf of _____ (the **Organization**)

By: _____ (_____)
signature print name

_____ title

Address/City/State/Zip: _____

Telephone Number: _____

- Attach to this Agreement the Fiscal Sponsor's 501(c)(3) IRS Determination Ruling Letter or comparable proof of charitable exemption (i.e. a letter from a City official confirming the status of the Applicant as a recognized unit of local government.)*
- Attach a copy of the Resolution or Meeting Minutes wherein sponsorship was approved.*

STEPS FOR A PROPERLY ADMINISTERED FISCAL SPONSORSHIP:

Step 1: Before submitting a grant proposal to the Community Foundation, the non-501(c)(3) organization (hereafter referred to as the Applicant) that wants to do the project presents the written grant proposal to the Sponsor, describing a specific project to be conducted.

Step 2: The Sponsor evaluates the grant proposal to determine whether the project is charitable and carries out the Sponsor's tax-exempt purposes.

Step 3: The Sponsor's Governing Board reviews and approves the project as furthering the Sponsor's exempt purposes. Thus, before funds are sought from the Community Foundation, the Sponsor has pre-approved the project as its grantee.

Step 4: The Sponsor and the Applicant sign a Fiscal Sponsorship Agreement setting forth the terms and conditions that apply.

Step 5: The Applicant, the Sponsor, or a combination of the two submit a proposal to the Community Foundation for a grant to be made by the Sponsor to the project. The Sponsor must retain complete control and discretion over the use of grant funds if received.

Step 6: When the Sponsor receives the grant for the specific project, the money is taken into income by the Sponsor and then disbursed as a grant to the Applicant, subject to the terms of the funder's Grant Recipient Agreement.

Step 7: The Sponsor is ultimately responsible for ensuring completion and submission of the final Grant Expenditure Report (form provided by the Community Foundation) with receipts attached.

*Questions about Fiscal Sponsorship should be directed to
Dean Gabhart at
(712) 722-0533 or SCCF@siouxcenter.org*