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**Acting as a
FISCAL RECEIVER**

Wisconsin Arts Board guidelines require that all organizations or groups applying for a grant be exempt from federal income tax under the provisions of the Internal Revenue Service Section 501(c)(3) at the time of the application.

For some groups, this exemption is either not possible or not yet obtained. Often pilot projects, ad hoc committees, or new groups do not yet have the longevity or the experience to apply for this tax exemption.

Such groups often apply through a FISCAL RECEIVER, an established charitable organization already holding a 501(c)(3) exemption.

If you have been asked to act as a fiscal receiver, you should be aware of several contract stipulations and protect your organization accordingly. The following information should be used as a guide to help you determine exactly what your responsibilities are and what you should ask of the organization for which you are acting as fiscal receiver.

As a fiscal receiver you will:

- 1) Be ultimately responsible for all contract provisions, as the contract for the specified project will be drawn with your organization;
- 2) If funded, receive a check made payable to your organization, and;
- 3) Not damage the chances of your own organization receiving funding from the Wisconsin Arts board – as fiscal receiver you are not considered to be the primary applicant.

It is strongly suggested that:

- 1) You know the group for which you agree to act as fiscal receiver, including its history of administrative competency;
- 2) You draw up a contract with the group stipulating certain provisions. These provisions should include, but not necessarily be limited to points such as the following:

The group will conform to all contract provisions, including all necessary reports, with copies provided to you on request; report to you at least quarterly on the progress of the program; keep and supply you with copies of all receipts for project expenditures; and maintain a reporting contact with one member of your staff or board.

Some fiscal receivers require additional stipulations, for example: a co-signature on all fund expenditure checks, retaining the grant funds and making payments directly to creditors from their account, and/or charging a fee for their services. These stipulations are entirely up to you.

Ultimately, if the group deliberately mishandles the funds, your organization becomes responsible for the program funding. This is why it is essential that you know the group for which you are acting as fiscal receiver and that you trust it and its members.

If you have any questions concerning acting as a fiscal receiver, please contact:

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