

Introducing the Public Media Bridge Fund

AUGUST 2025

Executive Summary

The Public Media Bridge Fund (PMBF) is a pooled philanthropic fund operated by Public Media Company that aims to secure local public media service at a moment of system crisis. PMBF's early focus is on the rural and underserved communities where public media organizations face the greatest risks.

The Challenge

In July 2025, the federal government ended funding for the Corporation for Public Broadcasting (CPB), the single largest source of public media funding. In recent years, CPB provided approximately \$600 million in funding annually, or 16% of the network's total revenue.

As a consequence, at least [115 local television and radio organizations](#) are likely to close *starting this fall*. These stations are predominately located in rural and/or underserved communities, where they may be the only source of local reporting and broadcast coverage.

As these stations go dark, *tens of millions of Americans will lose access to local and national news and educational programming*. In addition, Public Media Company projects cascading impacts, including:

- Significant gaps will open in local, statewide, and regional reporting networks, accelerating the decline of local journalism.
- National program producers will lose station fees and their capacity to garner national underwriting; lost revenue will compromise operational and programmatic excellence.
- Additional distressed stations will falter and fail.
- Valuable public broadcast assets may be sold and permanently lost to outside entities.

Our Solution

PMBF cannot replace CPB, nor can it fully offset the negative impacts of this sweeping action. Organizations will cut budgets; jobs will be lost; services will be diminished. However, in this vulnerable moment, the PMBF can:

1. Secure local service in as many at-risk communities as possible.
2. Protect vulnerable infrastructure – towers and spectrum – so it remains within local, nonprofit control and in service to local community needs.
3. Assist local organizations as they transition to more sustainable operating models that maximize their value within local communities.
4. Pursue system-level opportunities for efficiency and new revenue generation.
5. Help stabilize public media’s national network.

To realize these objectives, Public Media Company is raising \$100 million over a two year horizon, with an intent to grant as much as \$50 million to partner public media organizations this year.

Why Is Securing Public Media a Priority?

America’s public media network reflects almost 60 years and tens of billions of dollars of public and private investment. As a result of that visionary commitment, we enjoy:

- A diversified and locally-governed network of 554 organizations operating over 1,600 television and radio stations complemented by robust digital platforms
- Coverage reaching 99% of America
- A treasured array of trusted educational, cultural, and journalistic programs
- More than 4,400 independent journalists reporting on local, regional, national, and international issues
- A nationwide system of public safety and emergency services

What we have inherited from past generations is invaluable, at-risk, and virtually impossible to recreate should it be lost or deeply fractured.

Is Securing Public Media a Sufficient Goal?

No. *Moments of disruption can become moments of reinvention.* In addition to securing public media service wherever possible, PMBF is committed to working with stations to more effectively and efficiently meet the needs of their communities now and into the future.

The Public Media Bridge Fund Team

PMBF is a project of Public Media Company, a trusted partner to more than 400 nonprofit and noncommercial media organizations in all 50 U.S. states, D.C., and Puerto Rico. For over twenty years, Public Media Company has helped local public media organizations amplify service and impact, deepen community connections, and secure long-term business sustainability.

PMBF will be led by Public Media Company CEO Tim Isgitt and Executive Director of the Fund Erik Langner, who both bring expertise from within and beyond the public media network. PMBF will also be guided by an Advisory Council comprised of leaders who care deeply about public media's mission.

Stay Engaged & Support Public Media

Eligibility and grant criteria for public media partners are expected to be released in late September.

Public Media Company encourages everyone to support their local public media organization as generously as possible. To explore investments in the PMBF, please contact Tim Isgitt at tim@publicmedia.co or Erik Langner at erik@publicmedia.co.