

# **PUBLIC MEDIA BRIDGE FUND**

A Public Media Company Initiative

## **Impact Report**

January 2026

# **Public Media Bridge Fund**

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Announced in August 2025, the Public Media Bridge Fund is a strategic philanthropic initiative designed to guide local public media through a crisis moment to **a more sustainable and impactful future.**

The Bridge Fund is a project of Public Media Company (PMC).

# What Are We Bridging To?

Today it can be easier to learn about events around the globe than around the corner. *We are becoming strangers to our neighbors. At incredible cost.*

The Bridge Fund seeks to balance public media's extraordinary national and international programming with a robust local presence that drives **trust, connection, and belonging.**



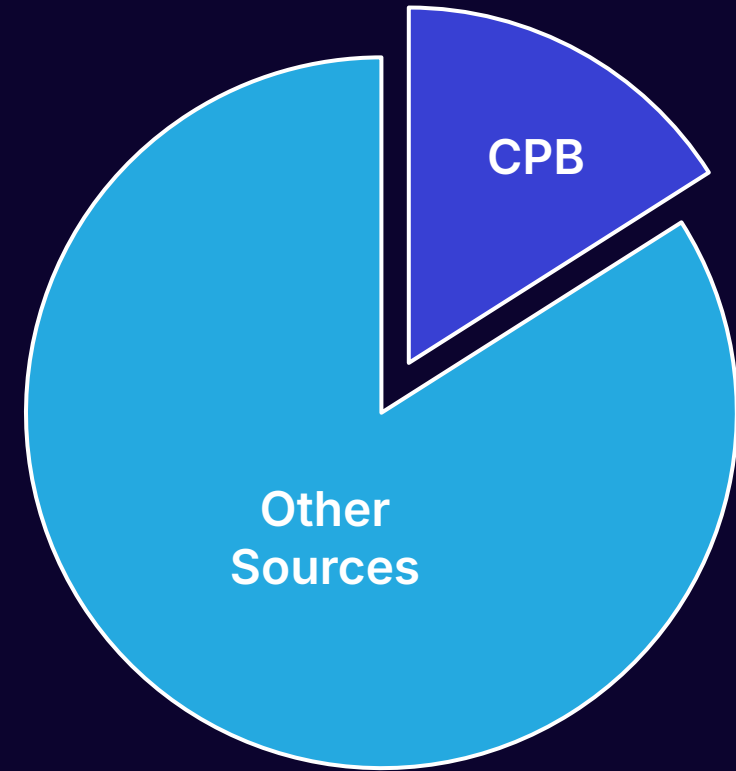
# The Challenge

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In July 2025, the federal government **eliminated funding** for the Corporation for Public Broadcasting.

CPB was the largest source of public media funding, providing approximately **\$600 million annually** — 16% of the system's total revenue.

Every part of the public media system has been destabilized. **But not equally.**



# Public Media Network: What's at Stake

**544** 

**LOCAL PUBLIC  
MEDIA  
ORGANIZATIONS**

Operating 1,600+  
stations

COVER 

**99%**

**OF THE  
COUNTRY**



**18,000+  
PEOPLE**

4,400 local  
journalists



**LARGEST  
NON-PROFIT  
MEDIA  
NETWORK**

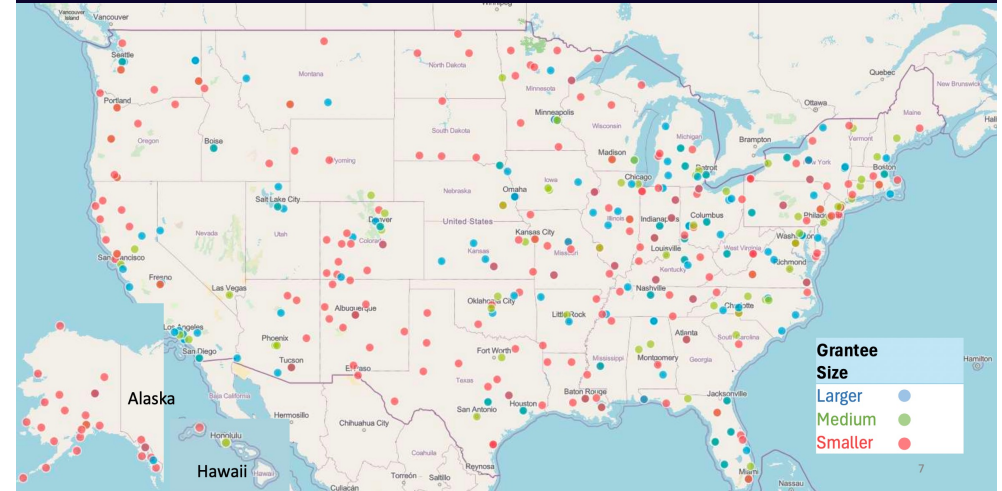


**\$3.2B  
IN  
REVENUE**



**6.5M  
INDIVIDUAL  
DONORS**

## CPB Grantees



Data from CPB's Report: "State of the System: FY24 Financial Results, CPB CSG Grantee Stations," May 2025

# Our Focus: The Most At-Risk Local Organizations

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## WHO?

Local public media organizations — largely in rural and underserved communities — most at risk of closing.

## WHY?

The loss of these organizations would leave tens of millions of Americans without access to local public media.

# Our Solution

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- **Secure local service** in as many at-risk communities as possible
- **Protect vulnerable infrastructure** so it remains within local control
- **Assist local stations as they transition** to sustainable models
- **Pursue system-level opportunities** for efficiency & impact
- **Help stabilize public media's national network**



A photograph showing a man in a green jacket and black beanie interviewing a young man in a blue and orange puffer jacket. They are standing in a snowy residential area with houses and a car in the background. The young man is holding a microphone towards the man in the green jacket.

# Public Media Cannot Go Silent

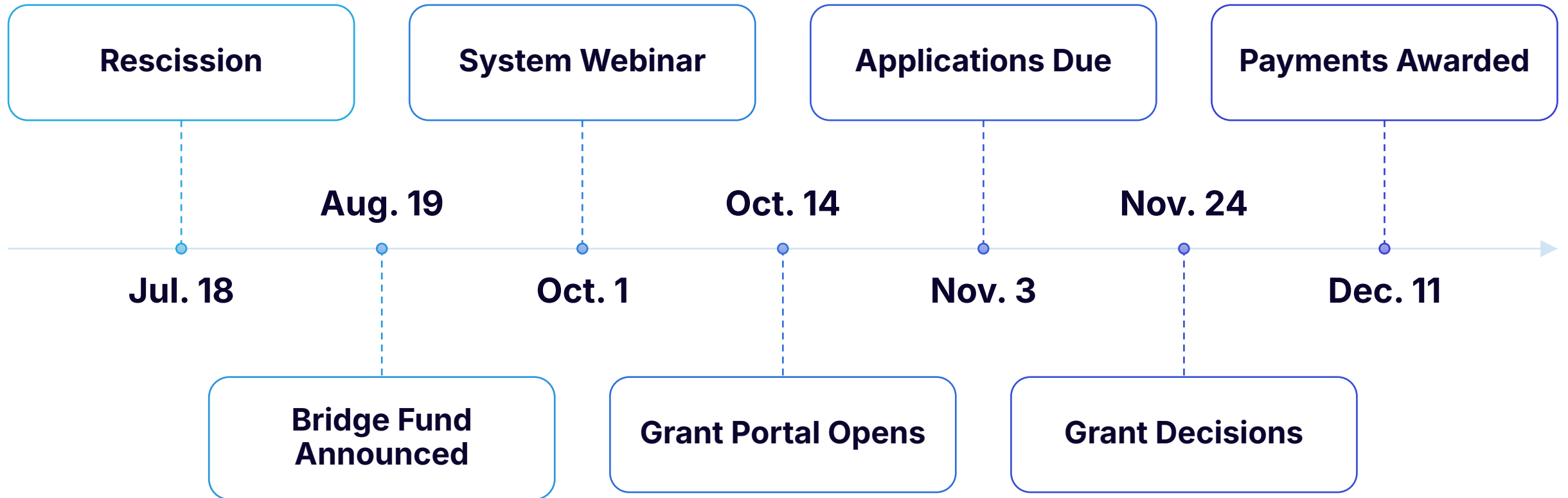
*Photo courtesy of KHNS-FM*

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# Work to Date

# "Moving at the Speed of News"



# Phase 1 Priorities: Local Organizations...

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# Phase 1 Applicant Pool

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217

ORGANIZATIONS  
EXPRESSED  
INTEREST

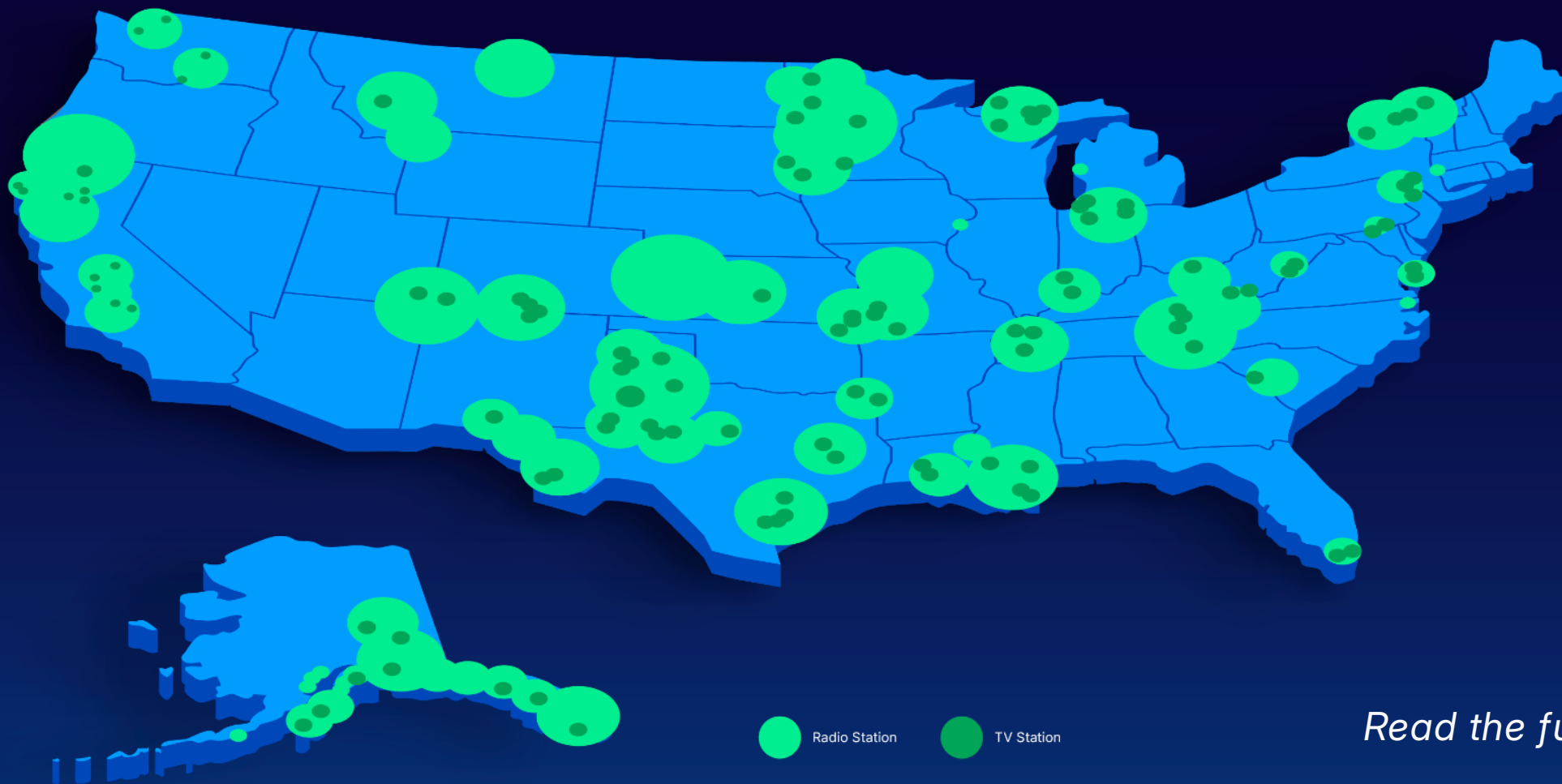
122

APPLICATIONS  
RECEIVED

29

U.S. STATES &  
TERRITORIES  
REPRESENTED

# Committed \$26M in Stabilization Grants



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# 74

Grantee Organizations

44 Radio & 30 TV

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# 186

Radio & TV Stations

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# 30M

People Reached

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Our Grantees serve  
29 U.S. States & Territories

Read the full announcement [here](#).



# Grantee Organizations

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**KUAC-TV** (Fairbanks, AK)  
**KHNS-FM** (Haines, AK)  
**KBBI-AM** (Homer, AK)  
**KTOO-TV** (Juneau, AK)  
**KDLL-FM** (Kenai, AK)  
**KRBD-FM** (Ketchikan, AK)  
**KMXT-FM** (Kodiak, AK)  
**KFSK-FM** (Petersburg, AK)  
**KCAW-FM** (Sitka, AK)  
**KTNA-FM** (Talkeetna, AK)  
**KCHU-AM** (Valdez, AK)  
**KSTK-FM** (Wrangell, AK)  
**KEET-TV** (Eureka, CA)  
**KVPT-TV** (Fresno, CA)  
**KWMR-FM** (Point Reyes Station, CA)  
**KIXE-TV** (Redding, CA)  
**KMUD-FM** (Redway, CA)  
**KRZA-FM** (Alamosa, CO)  
**KSJD-FM** (Cortez, CO)  
**WDNA-FM** (Miami, FL)  
**KGTF-TV** (Barrigada, GU)  
**KPRG-FM** (Mangilao, GU)  
**WGVV-FM** (Rock Island, IL)  
**WNIN-TV** (Evansville, IN)  
**WFWA-TV** (Fort Wayne, IN)

**WNIT-TV** (South Bend, IN)  
**WVUB-FM** (Vincennes, IN)  
**KOOD-TV** (Bunker Hill, KS)  
**KRPS-FM** (Pittsburg, KS)  
**KPTS-TV** (Wichita, KS)  
**WMKY-FM** (Morehead, KY)  
**WMMT-FM** (Whitesburg, KY)  
**KRVS-FM** (Lafayette, LA)  
**WLAE-TV** (New Orleans, LA)  
**WESM-FM** (Princess Anne, MD)  
**WNMU-TV** (Marquette, MI)  
**WUVS-FM** (Muskegon, MI)  
**KAWE-TV** (Bemidji, MN)  
**KWCM-TV** (Granite Falls, MN)  
**KSRQ-FM** (Thief River Falls, MN)  
**KJLU-FM** (Jefferson City, MO)  
**KOZK-TV** (Springfield, MO)  
**KMOS-TV** (Warrensburg, MO)  
**WURC-FM** (Holly Springs, MS)  
**WPRL-FM** (Lorman, MS)  
**KGLT-FM** (Bozeman, MT)  
**WRVS-FM** (Elizabeth City, NC)  
**WJFF-FM** (Jeffersonville, NY)  
**WCFE-TV** (Plattsburgh, NY)  
**WPBS-TV** (Watertown, NY)

**KSYS-TV** (Medford, OR)  
**WQLN-TV** (Erie, PA)  
**WLCH-FM** (Lancaster, PA)  
**WSSB-FM** (Orangeburg, SC)  
**WTCI-TV** (Chattanooga, TN)  
**WCTE-TV** (Cookeville, TN)  
**WETP-TV** (Knoxville, TN)  
**WLJT-TV** (Martin, TN)  
**KACU-FM** (Abilene, TX)  
**KACV-TV** (Amarillo, TX)  
**KAMU-TV** (College Station, TX)  
**KEDT-TV** (Corpus Christi, TX)  
**KEDT-FM** (Corpus Christi, TX)  
**KTTZ-FM** (Lubbock, TX)  
**KTTZ-TV** (Lubbock, TX)  
**KRTS-FM** (Marfa, TX)  
**KXWT-FM** (Marfa, TX)  
**KPBT-TV** (Midland, TX)  
**KTXK-FM** (Texarkana, TX)  
**KDNA-FM** (Granger, WA)  
**KSVR-FM** (Mount Vernon, WA)  
**WVLS-FM** (Dunmore, WV)  
**WVMR-AM** (Dunmore, WV)

# Notes of Gratitude

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“

This support will make a real and lasting difference for our listeners and the community that depends on us. We are truly grateful for your confidence in our work, and we are excited to continue serving our community with renewed energy and purpose.

- GM in New York / Pennsylvania

”

“

Your partnership allows us to maintain the public-service journalism, community engagement and educational programming that our audience depends on. Just as importantly, the programs and services included with this grant will help us strengthen our operations and build a more sustainable future. Thank you for believing in the public media mission, for standing with us all in a moment of real uncertainty and for giving us the opportunity to keep serving the public with integrity and purpose.

- GM in Texas

”







Photo courtesy of Morehead State Public Radio

“

You might be the most effective organization in the history of public media. You saw a problem, envisioned an ambitious solution, and accomplished it in record time ... We'll use [your support] wisely to strengthen our revenue-development capacity ... I'm confident that we're not only going to be good, but better than ever in our nearly 40-year history.

- GM in Maryland

”

“

As I begin to wrap my head around what this funding means for [our station], I feel like a weight has been lifted ... The ideas that have been generated by this crisis will be much more achievable now that it doesn't feel like the rug was pulled out from beneath us.

- GM in California

”

# What We Are Learning

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Percentage of lost funding is an initial but incomplete measure of "at-risk."

A disrupted system is unpredictable and emergency-prone. We must be adaptive.

The path to sustainability isn't linear.

We are not alone. PBS, NPR, BIA, New Mexico, Alaska, and others are rallying to the cause.

# What Comes Next



# Getting Started

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In **1Q 2026**, the Bridge Fund will:

- **Fund 10 – 12 demonstration projects** modeling new operating structures for locally-owned and operated public media organizations
- **Focus largely on the middle three sustainability strategies** (hub & spoke, cluster models, and mergers & acquisitions)
- Design a **transition from demonstration projects to scaled response**

# Core Sustainability Strategies



## Shared Services & Pilots

Back-office membership, accounting, engineering, sponsorship, etc.



## Hub & Spoke

Larger station provides back-office capacity to smaller stations in region



## Cluster Model

Seeding collaboration between multiple small or medium-size stations



## Mergers & Acquisitions

Bringing two or more organizations together under a common legal & governance structure



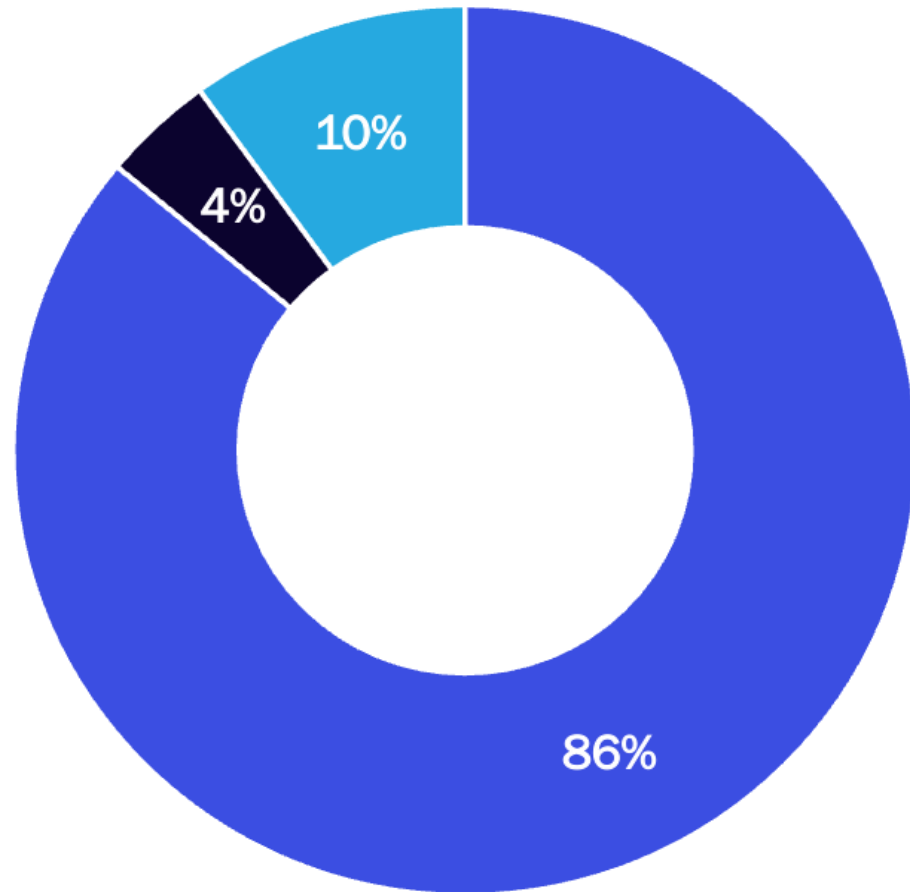
## Break Glass

In emergency situations, stepping in to establish an entity to secure local service

# Bridge Fund Capitalization & Deployment

# Projected Use of Funds

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**Working Goal: \$100,000,000+**

■ **Direct Grants: 86%**

■ **Advisory Services: 10%**

■ **Fund Administration: 4%**

# Progress Towards \$100M+ Goal



■ Funds Committed: \$66M

■ Funds to be Raised: \$34M

*\* Reflects commitments as of December 14, 2025*



# Philanthropic Partners to Date\*

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**\$10,000,000**

Knight Foundation

**\$5,000,000**

Pivotal Ventures

**\$3,000,000+**

Anonymous

The Dolby Family

MacArthur Foundation

Mellon Foundation

Schmidt Family Foundation

**\$2,000,000+**

Robert Wood Johnson Foundation

Anonymous

**\$1,000,000+**

Barr Foundation

Barbara & Amos Hostetter

Hewlett Foundation

W. K. Kellogg Foundation

Mallory & Diana Walker, Washington DC

Malott Family Foundation

Roundhouse Foundation

TruBob Fund

Walton Family Foundation

Anonymous (3)

*\* Reflects commitments as of December 15, 2025*

# Philanthropic Partners to Date\*

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## **\$500,000+**

Ford Foundation  
Hellman Foundation  
Kodama Foundation  
Park Foundation  
Sojourner Fund  
Weissman Family Foundation

## **\$200,000+**

Arthur Vining Davis Foundation  
Democracy Fund  
Joyce Foundation  
Kate Capshaw & Steven Spielberg  
Last Week with John Oliver Auction  
Leon Levy Foundation  
Chris & Melody Malachowsky Family  
Foundation  
Press Forward  
Procton Family Foundation  
The Woodtiger Fund

## **\$100,000+**

Acacia Fund  
Amy & Steve Louis Foundation  
Argosy Foundation  
Cedar Tree Foundation  
Coxe Family Fund  
Lillian Lincoln Foundation  
Pam & Pierre Omidyar  
Susan Byrd Fund  
Wyncote Foundation  
Anonymous

## **Up to \$99,000**

Many individuals & family foundations

## **Program Related Investments**

## **\$10,000,000**

Ford Foundation

*\* Reflects commitments as of December 15, 2025*



In addition to raising and deploying critical dollars, the Bridge Fund has helped spark conversation about the role of local public media through coverage in *The New York Times*, *Variety*, and *Last Week Tonight with John Oliver*.

To date, media coverage of the Bridge Fund has reached **1.3 billion people**.

# Bridge Fund Advisory Committee

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## **Teresa Bazemore (Chair)**

Retired President & CEO, Federal Home  
Loan Bank of San Francisco

## **John Crigler**

Of Counsel, Garvey Schubert Barer

## **Angelica Das**

Program Director for Equitable  
Journalism, Democracy Fund

## **Alejandro de Onís**

VP/Communications and Digital  
Strategy, Knight Foundation

## **Susan Harmon**

Co-Director, Meyerhar Productions

## **Feather Houstoun**

Senior Advisor for Journalism and Public  
Media, Wyncote Foundation

## **Kyle McEneaney**

Director, The Schmidt Family Foundation

## **Karen Rundlet**

CEO, Institute for Nonprofit News (INN)

## **Evan Smith**

Senior Advisor, Emerson Collective

## **Chi-hui Yang**

Senior Program Officer, Ford Foundation

# Bridge Fund Team

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**Tim Isgitt**  
CEO, Public Media  
Company



**Erik Langner**  
Executive Director



**Allie Vanyur**  
Program Officer



**Louisa Lincoln**  
Head of Impact &  
Engagement



**Moustapha Abdul**  
Information &  
Insights Consultant

# For More Information:

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Visit our website at [publicmedia.co/bridge-fund](https://publicmedia.co/bridge-fund)

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- Donor Inquiries: [colin@publicmedia.co](mailto:colin@publicmedia.co)
- Media & Press: [pmbf@resnicow.com](mailto:pmbf@resnicow.com)