

DATE: October 29, 2025

TO: Performing Arts Committee

FROM: Theresa Yvonne, Performing Arts Manager

SUBJECT: **Fiscal Year 2024-25 Annual Review for Resident Company TheatreWorks Silicon Valley**

BACKGROUND

TheatreWorks Silicon Valley (TWSV) is governed by a 20-member Board of Trustees, led by Board Co-Chairs Alex Perez and Katie Blodgett. Giovanna Sardelli took on her role as Artistic Director in July 2023. Phil Santora joined TWSV as their Interim Executive Director in July 2025.

TWSV relies on both earned and contributed revenues, with a significant portion coming from contributions. For the fiscal year ending June 30, 2025, the TWSV revenue total was \$10,817,904, with \$3,556,414 in earned revenue and \$7,261,490 in contributed revenues. Total expenses were \$9,608,337, leaving a surplus of \$1,209,567 for the fiscal year.

For fiscal year 2026-2027, the anticipated revenue total is \$9,793,180, with \$3,998,400 in earned revenue and \$5,794,780 in contributed revenues. Total expenses are anticipated at \$9,792,155, leaving a surplus of \$1,025 for the fiscal year. Earned revenues are anticipated to increase slightly this coming year.

TWSV benefits from a longstanding Resident Company Agreement with the City of Mountain View, providing stability and mutual benefits through the use of the Mountain View Center for the Performing Arts.

ANALYSIS

The annual review provides an overview of expenses, usage days, performance days, and gross ticket sales for TWSV and the total revenue for the Mountain View Center for the Performing Arts.

TWSV will provide a summary of their efforts for the 2024-25 season.

Attachments: 1. TWSV – Financial Analysis Fiscal Year 2024-2025
 2. 2025/26 Budget Summary