



Opera Colorado Sees Continued Success and Growth Following Reorganization

Company Ends 2013 and 2014 Fiscal Years with Surplus

Funds Used to Further Stabilize the Company and Establish a Strong Foundation for its Future

DENVER, CO – September 10, 2014—Opera Colorado, Denver’s premier grand opera company, is continuing to experience significant success and growth following a restructuring of its operating procedures in January 2013. Despite economic uncertainty, the Company has upheld its vital role in Denver’s cultural community—continuing to produce well-received artistic programming and provide educational resources and programs for the region’s residents and students—while establishing a strong foundation for its future.

In 2012, Opera Colorado incurred an operating deficit due to lower than anticipated ticket sales and fundraising shortfalls. The Company, in a preventative measure, embarked on a reorganization—including moving to a two-production season, postponing the premiere of the new American opera *The Scarlet Letter*, and finding ways to reduce operating overhead. In addition, the Company launched a \$1.2 million fundraising campaign. Opera Colorado has seen significant success since the restructuring—garnering valuable support from the community, achieving higher than anticipated ticket sales including many sold-out performances, and ending the 2013 and 2014 fiscal years with surpluses of \$98,000 and \$231,000 respectively. These funds have been reinvested in the Company’s mission and programs and used to pay down debt incurred in 2012.

“When we first embarked on this reorganization, we challenged ourselves to envision the Company as if we were beginning anew today—how could we best serve the Denver community while operating under a model that is sustainable in the current financial climate? We had to make some tough decisions, but are thrilled to have reached this important milestone and I am grateful to the community and the staff for their invaluable support,” said Greg Carpenter, General Director of Opera Colorado. “Now that we have stabilized, we are able to think more broadly about building upon this strong foundation and

continue to sustain careful, incremental growth—including the presentation of our first world premiere, *The Scarlet Letter* in 2016.”

Opera Colorado has a history of responsible stewardship and fiscal responsibility—consistently balancing its budget for the majority of its 30 year history and continuing to meet all financial obligations including paying all of its rent obligations on time, despite some financial difficulty. As the Company looks to the future and re-establishing a three-opera season, its leadership remains committed to a sustainable financial model.

“Greg Carpenter has led Opera Colorado through our toughest hour, pioneering a campaign that has both ensured the success of the 2013 and 2014 seasons and laid the groundwork for a stronger business model for the Company,” said Michael Bock, Chairman of Opera Colorado’s Board of Directors. “In a climate of financial difficulty for many regional companies and arts organizations in general across the nation, we hope Opera Colorado’s success can be seen as a model. We look forward to building on this success and continuing to enhance this vibrant city by making good business decisions in order to deliver exceptional programming and initiatives for years to come.”

“It takes time to navigate financial challenges. Through diligent work, our Board and Greg Carpenter have crafted plans that have enabled us to attain our current artistic and financial successes,” said Mike Hughes, Former Chairman and current member of the Board of Directors. “It is an exciting time for Opera Colorado, and we continue to look to individuals and foundations to help us sustain this momentum.”

Opera Colorado is committed to staging classic repertoire while also inspiring audiences and providing opportunities for emerging young talent. The Company’s Young Artists Program, the hallmark of its Education & Community programming, is a competitive residency program in which five singers are chosen from applicants from across the country. These Young Artists perform abridged operas on tour throughout Colorado and appear in supporting roles in the Company’s mainstage productions.

Opera Colorado also offers one of the most robust and comprehensive arts education programs in the region, reaching over 35,500 students and adults annually. Driven by the belief that opera is one of the most universally accessible performing arts, the Company also provides resources for teachers to integrate opera into their curriculum and leads in-school programs and field trips to the Company’s home, the Ellie Caulkins Opera House, with education staff and members of its Young Artists program.

Opera Colorado’s upcoming productions include *Madama Butterfly* in fall 2014, followed by *The Magic Flute* and *Aida* in 2015, and the world premiere of Lori Laitman’s *The Scarlet Letter* in 2016 starring Elizabeth Futral under the direction of Beth Greenberg.

About Opera Colorado

A cornerstone of Denver’s cultural community, Opera Colorado presents operas annually at its downtown Denver home, the Ellie Caulkins Opera House. The Company presents new works alongside

standard repertoire, and reaches more than 35,500 students and community members throughout the Rocky Mountain region through a variety of Education and Community Engagement Programs. Opera Colorado Young Artists, a seven-month residency for singers at the beginning stages of their careers, provides training for the next generation of American opera performers. Founded in 1983, the Company's upcoming programming includes *Madama Butterfly* in fall 2014, followed by *The Magic Flute* and *Aida* in 2015, and the world premiere of *The Scarlet Letter* in 2016. www.operacolorado.org.

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