

AD HOC COMMITTEE ON THE 2028 OLYMPICS AND PARALYMPIC GAMES REPORT relative to the 2022 Annual Report from the Los Angeles Organizing Committee for the Olympic and Paralympic Games 2028 (LA28).

Recommendation for Council action:

NOTE and FILE the 2022 Annual Report from the Los Angeles Organizing Committee for LA28 for the year ending December 31, 2021, inasmuch as this report is for information only and no Council action is required.

Fiscal Impact Statement: Not applicable.

Community Impact Statement: None submitted.

Summary:

On April 5, 2022, your Committee considered an April 7, 2022 joint City Administrative Officer and Chief Legislative Analyst report relative to the 2022 Annual Report from the Los Angeles Organizing Committee for LA28. According to the CAO/CLA, pursuant to the Games Agreement between the City and LA28 (Contract No. C-139679), LA28 is required to provide an annual report regarding the activities of the prior fiscal year by March 31 of each year. In compliance with this obligation, LA28 submitted its Annual Report to the City covering the year ending December 31, 2021 (attached) on March 31, 2022. The Annual Report provides updates on key issues and an overview of its prior year operations and financial condition. Included with the Annual Report are budget and audited financial statements. Specifically, the Annual Report provides updates on the following items:

- Management Discussion and Analysis, including the impact of the COVID-19 crisis on the operations of LA 2028 Youth Sport Partnership (YSP)
- Finances and Budget
- Insurance and Risk-Management Plan
- Contracts in excess of \$1,000,000 Conflict of interest policies, audited financials, and Form 990.

The Games Agreement includes a new annual report requirement for LA28 to provide an update with respect to each working group established. No applicable working groups were established during 2021 because, in accordance with the Games Agreement, working groups are to be established by March 31, 2023. Future LA28 annual reports will include updates on each working group as they become established. After further consideration and having provided an opportunity for public comment, the Committee

moved to note and file the 2022 Annual Report from the Los Angeles Organizing Committee for LA28. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

Ad Hoc Committee on the 2028 Olympics and Paralympic Games

COUNCILMEMBER VOTE

O'FARRELL: YES

BUSCAINO: YES

KORETZ: ABSENT

RODRIGUEZ: YES

PRICE: ABSENT

CEDILLO: YES

ARL

4/11/22

-NOT OFFICIAL UNTIL COUNCIL ACTS-