

CITY OF LOS ANGELES
INTER-DEPARTMENTAL CORRESPONDENCE

C.F. No. 15-0989
0220-05392-0015

Date: June 20, 2024

To: Honorable Members of the Ad Hoc Committee on the 2028 Olympic and Paralympic Games

From: Matthew W. Szabo, City Administrative Officer 
Sharon M. Tso, Chief Legislative Analyst 

Subject: **2024 ANNUAL REPORT FROM THE LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028**

RECOMMENDATION

That the City Council:

NOTE and FILE the attached 2024 Annual Report from the Los Angeles Organizing Committee for the Olympic and Paralympic Games 2028 (LA28) for the year ending December 31, 2023 inasmuch as it is submitted for informational purposes only.

SUMMARY

Pursuant to the Games Agreement (C-139679) between the City of Los Angeles and the Los Angeles Organizing Committee for the Olympic and Paralympic Games 2028 (LA28), LA28 is required to provide an annual report regarding the activities of the prior fiscal year by March 31 of each year. In compliance, LA28 submitted its Annual Report to the City covering the year ending December 31, 2023 (attached). The Annual Report provides updates on key issues and an overview of its prior year operations and financial condition (Attachment A). Specifically, the LA28 Annual Report provides updates on the following items:

- Management Discussion and Analysis, including an Organizational Update; Diversity Equity Inclusion and Belonging; Games Planning and Delivery; Athlete Engagement and Support; Brand Engagement; Community Engagement; and New Commercial Partnerships;
- Finances and Budget;
- Insurance and Risk-Management Plan;
- Contracts in excess of \$1,000,000;
- Conflict of interest policies, audited financials, and Form 990; and
- Youth Sport / PlayLA.

The City Administrative Officer (CAO) and Chief Legislative Analyst (CLA) have reviewed the Annual Report and determined that it has responded fully to the requirements of the Games Agreement.

Organizational Update: In December 2023, it was announced that Kathy Carter would be stepping down as Chief Executive Officer (CEO) of LA28 and the U.S. Olympic and Paralympic Properties (a joint marketing venture for the Games). After conducting an executive search process, LA28 announced the selection of Reynold Hoover as its next CEO beginning on June 10, 2024. Mr. Hoover is a U.S. Army and National Guard veteran, earning the rank of Lieutenant General (retired), and has also served in several senior civilian roles in the federal government. According to LA28, Mr. Hoover will direct LA28's day-to-day work and report to LA28 Chairperson and President Casey Wasserman.

Budget and Financial Statements: LA28 indicates that the 2028 Olympic and Paralympic Games (2028 Games) budget remains unchanged and totals \$6.9 billion. The 2028 Games Budget is included in the Annual Report as Appendix B.

The Annual Report includes LA28's most recent audited financial statements, which are for the 2022 calendar year. In 2022, LA28 revenue was \$55.2 million, offset by expenses totaling \$142.6 million, resulting in an annual deficit of \$87.4 million. LA28 reports a total cumulative deficit of \$233.1 million. In accordance with generally accepted accounting principles (GAAP), LA28 is required to defer the recognition of significant revenues received (\$298.3 million through 2022) until the contractual obligations can be performed (e.g., activation of sponsorship and licensing rights at a future date). As deferred revenue is able to be recognized in future years, it will offset the current reported deficit. LA28 reported a year end cash balance of \$65.4 million. LA28 audited financials for 2022 are included in the Annual Report as Appendix C.

Risk Management: The CAO Risk Management Division has determined that LA28 is in compliance with the applicable insurance and risk management requirements. The City will continue to monitor LA28's risk management plans including LA28's obligation to establish a \$270 million Allocated Contingency account, which LA28 will begin to fund with \$5 million in 2024. The CAO and other City departments have been meeting with LA28 to monitor and evaluate risk management plans as they develop.

Youth Sport Partnership: LA28 continues to fund youth sports (PlayLA) in the City pursuant to the Youth Sport Partnership Agreement (YSP; C-136936), under which LA28 has committed to provide \$160 million to increase youth sport participation, including adaptive sports, through Department of Recreation and Parks (RAP) programs by subsidizing participation fees for low-income families in Los Angeles. The 2023-24 YSP Project Plan includes \$18.8 million for youth sports programs (C.F. 15-0989-S22). The 2024-25 YSP Project Plan, approved by Council in March 2024, includes \$27.7 million for this purpose (C.F. 15-0989-S23). As of December 31, 2023, LA28 reports an available fund balance for YSP Project Plans totaling \$125.2 million. The CAO projects a 2023-24 year end available funds balance of \$115.5 million, which assumes that RAP expends funding up to \$18.8 million authorized in the 2023-24 Project Plan.

LA28 Policy Working Groups: In accordance with the Game Agreement, LA28 created three working groups to inform and support planning activities for the 2028 Games including the Community Business and Procurement working group, Local Hire and Workforce Development working group, and Sustainability working group. During 2023, LA28 provided two status

reports on the progress of establishing each working group, which were subsequently submitted by the CAO and CLA to Council (C.F. 15-0989-S17). In October 2023, LA28 submitted its report indicating that these working groups have discussed commitments in sustainability and economic empowerment; Games Delivery process; transportation planning; responsible sourcing guidelines; diversity, equity, and inclusion; and community engagement activities. Member organizations shared information about a variety of their program initiatives, and key performance indicators they use to measure such programs. LA28 notes that they will leverage feedback and suggestions from these meetings to inform the development of LA28's Impact and Sustainability plan, as well as goals and programs supported by the working groups, in advance of the March 31, 2025 implementation deadline. In April 2024, LA28 submitted its latest status report regarding working group activities for the prior six-month period. The new status report will be submitted by the CAO and CLA to Council under a separate report.

Human Rights: In 2023, LA28 began development of a Human Rights Strategy committed to human rights protections in the City and other communities. Pursuant to the Games Agreement, LA28 continued engagement during 2023 with human rights organizations, community advocacy organizations, organized labor, and global leaders. In collaboration with the Mayor's Office, LA28 also participated in an international human rights and global sport convening at the United Nations in December 2023. LA28 asserts it is on track to deliver a Human Rights Strategy to the City by December 31, 2025.

Public Safety and Security: As requested by Mayor Bass, Governor Newsom formally requested the U.S. Secretary of Homeland Security to designate the 2028 Olympic and Paralympic Games as National Special Security Events (NSSE). In support of these requests, LA28 provided comprehensive information detailing the size and scale of the Games footprint to the NSSE working group. The NSSE designation was subsequently granted on January 30, 2024. Pursuant to the NSSE designation, the United States Secret Service (USSS) is identified as the lead agency in charge of the planning, coordination, and implementation of security operations for the 2028 Games, and is working in close coordination with the City, LA28, and various local, state, and other federal agencies.

Related to the NSSE designation, the Memorandum of Understanding (MOU) between the City, California Governor's Office of Emergency Services (CalOES), and LA28 regarding the California Olympic and Paralympic Public Safety Command (Public Safety Cooperative) was approved on March 21, 2021 (C.F. 15-0989-S9) to facilitate a wide range of public safety planning, requests for funding and resources, and mutual aid partnerships between local, state, and federal public safety entities ahead of the NSSE designation. In accordance with the MOU, the term of the Public Safety Cooperative MOU automatically terminated on January 30, 2024 upon the designation of the 2028 Games as an NSSE. The City will continue its public safety and security activities for the 2028 Games under the NSSE structure in coordination with the USSS, LA28, CalOES, and numerous local, state, and federal entities.

FISCAL IMPACT STATEMENT

There is no fiscal impact resulting from the recommendation in this report.

Attachment:
LA28 Annual Report for 2023

MWS:SMT:rr:aw 11240093



10900 Wilshire Boulevard
Suite 700
Los Angeles, CA
90024

Karen Bass
Los Angeles Mayor
200 N. Spring St.
Los Angeles, CA 90012

Hydee Feldstein Soto
Los Angeles City Attorney
200 N. Main St., Suite 800
Los Angeles, CA 90012-4137

Matthew W. Szabo
City Administrative Officer
200 N. Main St, Suite 1500
Los Angeles, CA 90012-4137

Sharon M. Tso
Chief Legislative Analyst
200 N. Spring St., Room 255
Los Angeles, CA 90012-4137

Holly L. Wolcott
City Clerk
200 N. Spring St., Room 360
Los Angeles, CA 90012

Dear Mayor Bass, City Attorney Feldstein Soto, City Administrative Officer Szabo, Chief Legislative Analyst Tso, and City Clerk Wolcott:

Pursuant to section [13.2] of the Games Agreement made and entered by and among the City of Los Angeles and the Los Angeles Organizing Committee for the Olympic and Paralympic Games 2028 ["LA28"], please find attached as Appendix A, the LA28 Annual Report for 2023.

Sincerely,

A handwritten signature in blue ink, appearing to read 'C. Wasserman', is written over a light blue circular stamp.

CASEY WASSERMAN
Chairperson/President, LA28

CC: **LA28**
Tanja Olano
Chief Administrative & Legal Officer
10900 Wilshire Blvd.
Suite 700
Los Angeles, CA 90024

APPENDIX A

LA28: 2024 Update to the City of Los Angeles

I. Management discussion and analysis

LA28 is well on track to deliver an amazing Olympic and Paralympic Games in Los Angeles in 2028. In 2023, LA28 focused on five strategic areas: [1] evolving the organizational strategy, focusing on people, culture, and expanding our business operations; [2] prioritizing games delivery, establishing key partnerships with stakeholders and solidifying the delivery model; [3] growing LA28 brand awareness, engaging fans and collaborating with USOPC to elevate Team USA; [4] integrating impact and sustainability into business operations and legacy plans; and [5] solidifying commercial opportunities by maximizing relationships with partners and exploring new initiatives.

Organizational Update

LA28 is governed by a volunteer board of directors chaired by Casey Wasserman. Following the December 2023 departure of Kathy Carter as Chief Executive Officer, LA28 and U.S. Olympic and Paralympic Properties have been engaged in a search for a new Chief Executive Officer. LA28 remains focused on its strategic initiatives and continues to build out a team to deliver a fiscally responsible and sustainable Games.

Diversity, Equity, Inclusion, Belonging (DEIB)

In 2023, LA28 embarked upon its DEIB Strategic Plan, aimed at developing strategies, frameworks and commitments to deliver a Games reflecting a city and country that defy a singular identity. LA28 is currently working with leading experts in the field, such as the USC Race and Equity Center, to ensure its DEIB strategy is developed in an inclusive and intentional manner, while positively impacting the communities the Games will serve.

A key component of LA28's collaboration with the USC Race and Equity Center is the LA28 DEIB Leadership Acceleration Academy. This comprehensive, multi-session program is geared to enhance meaningful dialogue between internal and external stakeholders, inform inclusive workstreams, and bring to light purposeful ways the Games can act as a catalyst for positive change.

LA28 has also engaged with Disability Rights California, Olympic and Paralympic athletes, local indigenous tribes, community and business leaders, LA28 Community and Employee Resource Groups, and local government agencies to ensure that multiple, distinct perspectives are part of the process in driving equitable benefit from the power of sport.

Games Planning & Delivery

Planning for the LA28 Olympic and Paralympic Games progressed in 2023 as the organizing committee continued in the traditional lead-up window and prepares for the official Handover Ceremony in 2024. Meetings, progress updates and venue tours were held throughout the year with various stakeholders and delivery partners.

Sport Program

Olympic Sport Program

In October 2023, the 141st Session of the International Olympic Committee (IOC) approved LA28's proposal for five additional sports – namely Baseball/Softball, Cricket (T20), Flag Football, Lacrosse [Sixes] and Squash.

The IOC Session also decided to include the sports of Modern Pentathlon and Weightlifting, which were not part of the initial sports program for LA28 previously established in 2022 with 28 sports. Additionally, the IOC Executive Board decided that any decision regarding the inclusion of Boxing in the LA28 sports program would be put on hold due to the withdrawal of IOC recognition of the International Boxing Association (IBA).

Regarding disciplines of the confirmed sports, following a holistic review of all existing and new disciplines proposed by the respective International Federations, one change was made to the discipline program compared to Paris 2024, with beach sprint rowing, a format of the coastal rowing discipline, included on the Olympic program for the first time.

A critical consideration in the discipline review was maximizing venue-sharing opportunities and leveraging existing, world-class venues and infrastructure in Los Angeles, Southern California, and the US. This consideration will be reflected in the LA28 venue master plan.

Paralympic Sport Program

In January 2023, the International Paralympic Committee (IPC) decided to include 22 sports in the LA28 Initial Paralympic Program. Following this decision, LA28 continued to explore the potential first-time inclusion of Para Climbing and/or Para Surfing, which will be decided by the IPC Governing Board upon proposal of LA28 Organizing Committee before the Paris 2024 Games.

Event Delivery

LA28 completed a comprehensive assessment of venue partners and their respective facilities as part of critical foundational operational planning. The venue audit examined each partner's organizational capabilities and capacity, identified in-house technology systems, confirmed vendor relationships, detailed facility assets and collated venue design plans and schematics. The audit's insights, data and information are serving as vital inputs to successfully deliver the LA28 Games.

Accommodations

In 2023, LA28 continued to finalize partnerships with hundreds of hotels across Los Angeles County. LA28 is building an Accommodations Management System which manages secured inventory, hotel facility contracts with accommodations sites, stakeholder group requirements and allocations, reservations, releases and payments for the accommodations sites. The hotels will be onboarded into this system EOY 2024.

Transportation

LA28 continued working with the Games Mobility Executives (GMEs), consisting of representatives from LA28, the Los Angeles County Metropolitan Transportation Authority (Metro), the California Department of Transportation (Caltrans), the City of Los Angeles

Department of Transportation [LADOT], the Los Angeles Mayor's Office, the Southern California Association of Governments [SCAG], and the Southern California Regional Rail Authority [Metrolink]. The GME was formed to develop a unified, regional mobility plan for the 2028 Games and to serve as a convening force to align on opportunities for joint funding for projects that could support Games transportation, while benefiting the region for the long term.

In 2023, this group further advanced planning and advocacy efforts to support a consolidated list of project priorities to support both Games transportation and legacy improvements to regional mobility. Advanced joint planning focused on the supplemental bus system, mobility hubs and Games Route Network. Advocacy efforts included collaborative meetings with representatives from the United States Department of Transportation [USDOT], and collective support of grant applications for regional transportation improvements. Planning efforts are being conducted collaboratively, with LA28 working with Metro and other GME partners to advance planning efforts and grant applications.

Security

In 2023, LA28 hired and onboarded the Senior Vice President [SVP] of Safety and Security to lead Security planning. In collaboration with the City of Los Angeles and California Office of Emergency Services [Cal OES], LA28 hosted the first Executive Council meeting to launch the Cooperative, invited and onboarded nine jurisdictions to the Cooperative via a jurisdiction roadshow, and called the first meeting of the Cooperative Board to bring together Executive Council Members [Los Angeles Police Department [LAPD], Cal OES, and LA28], Ex-Officio agency partners [United States Secret Service [USSS], Federal Bureau of Investigation [FBI], Federal Emergency Management Agency [FEMA], and Cybersecurity & Infrastructure Security Agency [CISA]], and nine local jurisdictions [Los Angeles PD, Los Angeles Sheriff's Department, Inglewood PD, Long Beach PD, UCLA PD, USC PD, California Highway Patrol [CHP], Santa Monica PD, Pasadena PD] confirming their role, responsibilities, and reporting structure.

Also, in 2023, following a request from Mayor Bass, Governor Newsom formally requested that the U.S. Secretary of Homeland Security designate both the Olympic and Paralympic Games as National Special Security Events [NSSEs]. In support of these requests, LA28 provided comprehensive information detailing the size and scale of the Games footprint to the NSSE working group. This designation was subsequently granted on January 30, 2024, marking the earliest designation in the history of the United States Secret Service. Additionally, LA28 orchestrated a delegation in collaboration with the United States Secret Service [USSS] to observe the Asia-Pacific Economic Cooperation [APEC] Summit in San Francisco.

Athlete Engagement & Support

Athlete Commission

The LA28 Athlete Commission, comprised of 22 Olympians and Paralympians, continued to meet quarterly in 2023. The Athlete Commission supported LA28 throughout the year, participating in IOC meetings, venue tours, all-staff roundtables and department specific planning to incorporate athlete feedback and perspectives across LA28's planning.

Olympian and Paralympian Fellowship Program

LA28 welcomed seven new Olympians and one Paralympian to the Athlete Fellowship program in 2023, bringing the total number of program participants and graduates to 21. Current and former Athlete Fellows have represented 13 sports from ten countries, winning a total of 13 medals. To date, ten Fellows have transitioned to become full-time LA28 employees.

California In-State Tuition Bill

In 2023, nine athletes from six sports took advantage of the California In-State Tuition bill*, enrolling at five different Universities across Southern California including:

- California State University, Los Angeles
- San Diego State University
- University of California, Irvine
- University of California, Los Angeles
- University of California, San Diego

**In 2022, LA28 championed AB 2747 in the California legislature to provide in-state tuition classification for Team USA athletes training in California regardless of their state of residence. The bill, endorsed by the USOPC, National Governing Body Council, Team USA Athlete Commission, and the U.S. Olympian and Paralympian Association, was signed into law by Governor Gavin Newsom on September 30, 2022.*

Brand Engagement / Marketing

#LA28Bound

In 2023, in addition to an ever-growing social and digital presence, LA28 announced the final Olympic Sport program through the highly successful #LA28Bound campaign featuring a wide range of content created by the LA28 digital team and in partnership with professional leagues and International Sport Federations [IFs].

Handover Preparation

Additionally, during 2023, LA28 made critical advancements in behind-the-scenes preparation for the 2024 Handover moments and other long-lead engagement program planning.

Community Engagement

Community Events

LA28 participated in a number of local community events across the region in 2023, including the MLK Day Parade, UCLA First Thursdays, YMCA Girls Empowerment Day, LA Marathon, YMCA Healthy Kids Day, Inglewood STEM Fest, USATF Grand Prix, Nick Gabaldon Day with Heal the Bay and the Black Surfers Collective, YMCA Inaugural Crenshaw Classic Track Meet, They Will Surf Again – Life Rolls On, Pete Brown Jr. Tennis Program, Venice Beach Games, LA Red Shield Community Center, Pasadena Adaptive Sports Festival, SRLA 35th Anniversary Run, LA Pride Parade, Rooftop Cinema Club, Smorgasburg, and Angel City Games.

LA28 Celebrates

In 2023, LA28 also introduced LA28 Celebrates, a refreshed community engagement program designed to activate within a variety of Los Angeles communities across both sport and

culture. In its inaugural year, LA28 partnered with PlayLA, Los Angeles professional sports teams, commercial partners, and arts and cultural organizations to co-create city-wide public programming that built meaningful connections with many of the populations that LA28 represents and serves. *Career Pathways Engagement*

LA28 hosted a career pathways seminar presented by Deloitte on June 28, 2023. LA28 Career Pathways presented by Deloitte kicked off with a panel on Careers in Sports and Live Events, moderated by a retired Olympian. The panel included staff members representing industry leaders in sports and live events. The event was designed to engage underrepresented racially and ethnically diverse students at Cal State University Dominguez Hills. In addition to the panel, there was a networking session and a series of professional and personal development workshops for students conducted by Deloitte Consulting LLP.

Disability Inclusion Engagement

With Los Angeles hosting the Paralympics for the first time, disability inclusion and adaptive sports continue to be areas of focus for outreach and engagement. Local organizations that we collaborated with in 2023 include Angel City Sport, Disability Community Resource Center, Diversibility, Inclusion Matters, Life Rolls On and Triumph Foundation.

Economic Empowerment Engagement

LA28 has been actively involved in collaborating with leaders across the City and County on the development of business pathways and equitable procurement collaborations needed to deliver the Games.

This includes participating in key citywide initiatives hosted by the public and private sector where LA28 has shared its commitment to small, local and diverse businesses directly to small business owners. In 2023, LA28 representatives have served as presenters at the City of LA Accessing LA quarterly, the Office of the Mayor Small Business Summit, and the LA Area Chamber of Commerce Get in the Game seminar. LA28 is also participating in collective efforts including the Sports & Entertainment Supplier Diversity event [SESD] scheduled for October 2024.

Working Groups

LA28's Sustainability, Community Business and Procurement and Local Hire and Workforce Development working groups completed a series of quarterly meetings [March, June, September, December] focused on the development of goals related to LA28's impact and sustainability commitments. The working groups, made up of 50+ civic and nonprofit organizations, contribute expertise on the designated subjects for each meeting. Meeting agenda items in 2023 included review of LA28's healthy environment and economic empowerment commitments and areas of focus, transportation considerations for commitments, review of LA28's responsible sourcing code, sharing and documenting existing programs and initiatives by working group members, and review of KPIs for consideration.

Attached in Appendix D are LA28's Working Group reports for June 2023 and October 2023.

Human Rights

LA28 is deeply committed to working with our partners to protect the human rights of the Los Angeles community and Games stakeholders. Per our Games Agreement, in 2023, LA28 continued engagement with human rights organizations, community advocacy organizations, organized labor, and global thought leaders. In December, LA28 leadership and the Mayor's Office participated in an international human rights and global sport convening at the United Nations. They discussed best practices with human rights practitioners from around the world. Ahead of the January 1, 2024 deadline LA28 commenced the development of the Human Rights Strategy and are on track to deliver a strategy to the City by December 31, 2025.

Youth Sports

In partnership with the International Olympic Committee, LA28 continued to fund the City of Los Angeles Recreation and Parks' PlayLA program with a \$18.9 million grant to provide quality, affordable and accessible sports programming to kids of all abilities throughout Los Angeles. PlayLA is made possible with LA28's up to \$160 million commitment to sports for kids in Los Angeles ahead of 2028. It is the single largest commitment to youth sport development in California. See additional details in section VI.

Olympic and Paralympic Day of Sport Youth Engagement

In celebration of annual Olympic and Paralympic Day on June 23, 2023, LA28 joined local community centers to deliver a model Games to more than 1,000 kids. Olympians and Paralympians representing Team USA and nations around the world led kids in a parade of athletes, torch relay, sport competitions, medal ceremony and opening and closing ceremonies. The activity took place at ten community centers, spanning from the San Fernando Valley to San Pedro, and was hosted by the City of Los Angeles Recreation and Parks Department, Boys & Girls Clubs of Metro Los Angeles, Boys & Girls Clubs of the Los Angeles Harbor and LA Red Shield Community Center in Pico Union. Participating youth received an LA28 sports pack, and each participating center received an LA28 Gift of Sport donation of Nike sports equipment.

New Commercial Partnerships

LA28 completed key commercial agreements that guarantee significant revenue to the LA28 Olympic and Paralympic Games. This includes Eli Lilly and Company, which will serve as an official partner in prescription medicine and health equity through 2028, bringing expertise and experience to support elite athletes on their health journey to the Olympic and Paralympic Games.

LA28 also finalized and announced its partnership with Oakley, naming the brand the Official Eyewear of Team USA and Official Eyewear of the LA28 Games. LA28 also completed innovative merchandise and retail agreements with New Era and Topps.

Additionally, LA28 and Ralph Lauren launched a custom emblem for an ongoing special capsule collection celebrating the LA28 Games at Ralph Lauren's flagship store in Beverly Hills. And, Deloitte, LA28's Official Professional Services Provider, supported an LA28 Career Pathways event for local college students.

Financials

The 2023 financial activity reflects the organization's continued ramp-up of activities across games planning and delivery, the youth sports program and critical support of its five strategic focus areas. LA28's operating reserves remain healthy due to payments received from domestic sponsorships and licensing partners totaling \$175 million.

II. Budget update

At the end of the year, LA28 completed an integrated strategic plan and annual operating plan for 2024. The result of that plan did not have any material impact on the Games Budget. The 2028 Games Budget is attached as Appendix B. LA28 will publish an updated Games Budget by the end of 2024.

LA28's financial health is reflected on the Statement of Financial Position with an ending cash balance of \$65.4M million at the end of 2022. On the Statement of Activities, revenue in 2022 is \$55.2M offset by \$142.6M expenses, which results in an annual deficit of \$87.4M. The total cumulative deficit is \$233.1M. In accordance with generally accepted accounting principles [GAAP], LA28 is required to defer the recognition of significant revenues received [\$298.3M through 2022] until the contractual obligations can be performed [e.g. activation of sponsorship and licensing rights at a future date]. As deferred revenue becomes recognized in future years, it will offset the current reported deficit.

LA28 audited financials for 2022 are attached as Appendix C. LA28 is finalizing its accounting for fiscal year 2023.

III. Insurance & Risk Management Plan

The LA28 organizing committee maintains an active Host City Contract 2028 insurance policy as of September 13, 2017, which is the date of the City's signature of the Host City Contract [HCC].

LA28 is taking a comprehensive approach to risk management, including:

- Best-in-market, customized insurance policies for both typical and unique risks faced by the organization;
- Strict budgeting and insurance guidelines for all contract counterparties and vendors;
- Shifting risk to other corporate parties wherever possible through contractual agreements; and
- Strong risk management internal controls.

In 2023, LA28 continued to collaborate with insurance-program and risk-management specialists to evaluate further the potential lines of coverage and scope and to update estimate pricing of premiums. Overall, the 2023-2024 rates for the Host City Contract 2028 policy and other policies were higher than 2022-2023's renewals, reflecting the tightening of the insurance market and expanded coverage terms on certain policies. As of this writing, the following insurance products are in place, in addition to the Host City Contract 2028 policy:

- General Liability [initial coverage of \$14 million, including excess policy]
- Cyber and Media Liability [\$10 million]
- Other: Property, automobile, crime/fraud, workers' compensation, employment practices, and international package

In the first quarter of 2024, LA28 will set aside \$5 million to establish the allocated contingency required in the Games Agreement as part of managing the financial exposure to the City.

IV. List of FY2023 contracts in excess of \$1M

| Contract | Value | Purpose |
|-------------------|--|--|
| Aecom | ~\$4,188,000 Terms: Various [multiple contracts] | Technical consulting and planning |
| Deloitte | ~\$5,997,117 Terms: Various [multiple contracts] | Consulting services, tax advisory services, procurement services and secondments |
| Gavin de Becker | ~\$1,103,744 | Security services for LA28 |
| Two Circles, Inc. | ~\$5,500,000 | Ticketing functional area support [contract runs from 2023-2028 with the spend spread out over the 5 years] |

The contracts identified reflect the cumulative amount paid or value-in-kind consideration received in 2023 in excess of \$1,000,000.

V. Conflict of interest policies, audited financials, and form 10-990

LA28’s last available form 10-990 and audited financials are attached as Appendix C.

VI. Youth Sport / PlayLA

In partnership with the International Olympic Committee, LA28 is investing up to \$160 million to make sports more accessible to youth across Los Angeles ahead of the LA28 Olympic and Paralympic Games. It is the single largest commitment to youth sport development in California. LA28 and the City of Los Angeles are working together to increase youth sport participation in LA Recreation and Parks programs by subsidizing program participation fees for low-income families in Los Angeles. Sport programming is structured to promote Olympic and adaptive sport.

In 2023, LA28 and the City of Los Angeles executed a second amendment to the Youth Sport Partnership agreement to update the definition of fee waiver. Fee Waivers shall include certification that the Youth participant’s combined family income is under the then-existing Low Income Limit established by the United States Department of Housing and Urban Development [HUD] for 3-member families in the Los Angeles-Long Beach-Glendale, California HUD Metro Fair Market Rent Area [Current Low Income Limit]. This amendment also included the revised definition of “Pre-Qualified Recreation Center” to mean recreation centers located in neighborhoods where the median household income is less than the Current Low Income Limit with a half-mile radius.

The following are programming highlights from the year:

- Surpassed 500,000 registered participants since inception of the program
- 1,016 kids with a disability enrolled
- Number of registered participants: 176,596

- 154 PlayLA parks and recreation centers, aquatic centers, and pool locations
- There are 13 organizations supporting the PlayLA program, including 4 National Governing Bodies - USA Swim, USA Judo, USA Field Hockey, and USA Tennis; and 9 nonprofit organizations that specialize in adaptive sports.
- 1,337 trained coaches

| Youth Sport Fund Drawdown Summary | | |
|--|------------------------|---------------------|
| Project Plan | Paid by LA28 | Fund Balance |
| Total Funding | | \$160,000,000.00 |
| SwimLA 1.0 | \$912,499.35 | \$159,087,500.65 |
| SwimLA 2.0 | \$1,088,213.32 | \$157,999,287.33 |
| 2020 Payments January to December | \$2,480,992.00 | \$155,518,295.33 |
| 2021 Payments January to December | \$5,138,787.00 | \$150,379,508.33 |
| 2022 Payments January to December | \$10,870,065.00 | \$139,509,443.33 |
| 2023 Payments January to December | \$14,346,305.00 | \$125,163,138.33 |
| Total Paid | \$34,836,861.67 | |

Appendix B

LA28 Budget

| REVENUE | \$M USD (Real \$) |
|--|--------------------------|
| 1. International Olympic Committee Contribution | 898.0 |
| 2a. IOC TOP Sponsorship Program | 437.0 |
| 2b. Additional Projected IOC TOP Renewal Revenue | 200.0 |
| 3. Domestic Sponsorship | 2,517.7 |
| 4. Ticket Sales & Hospitality | 1,928.8 |
| 5. Licensing & Merchandising | 304.9 |
| 6. Other Revenues | 597.8 |
| Total Revenues | 6,884.2 |

| EXPENSES | \$M USD (Real \$) |
|---------------------------------------|--------------------------|
| 1. Venue Infrastructure | 1,463.7 |
| 2. Sport, Games Services & Operations | 1,228.7 |
| 3. Technology | 626.5 |
| 4. People Management | 913.4 |
| 5. Ceremonies | 245.0 |
| 6. Communications, Marketing & Look | 397.3 |
| 7. Corporate Administration & Legacy | 587.1 |
| 8. Other Expenses | 806.7 |
| 9. Contingency | 615.9 |
| Total Expenses | 6,884.2 |

| | |
|---------------------|-----------|
| Net Position | -- |
|---------------------|-----------|

LA28 Cashflow Forecast

\$ in millions

**Prepared on cash basis*

| | <i>Actual</i> | <i>Actual</i> | <i>Actual</i> | <i>Forecast</i> | <i>Forecast</i> |
|---|-----------------|---------------|---------------|------------------|-----------------|
| | ITD 2021 | 2022 | 2023 | 2024-2029 | Total |
| Total Revenues ¹ | 239.6 | 121.6 | 179.3 | 6,343.8 | 6,884.2 |
| Expenses | | | | | |
| Venue Infrastructure (Construction) ² | - | - | 3.6 | 1,460.1 | 1,463.7 |
| Expenses other than Venue Infrastructure (Construction) | 158.4 | 138.3 | 139.0 | 4,369.1 | 4,804.7 |
| Total Expenses ³ | 142.5 | 158.4 | 142.5 | 5,829.2 | 6,268.4 |

¹ 62% of total revenue to be received in 2027, 2028 and 2029

² 23% of total expenses are for venue infrastructure ("construction costs"), the majority of which will be incurred in 2028.

³ 67% of total expenses are projected to be incurred in 2028

APPENDIX C

[2022 Financials]



**LOS ANGELES ORGANIZING COMMITTEE
FOR THE OLYMPIC AND PARALYMPIC
GAMES 2028**

[A California Nonprofit Public Benefit Corporation]

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022 and 2021

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Consolidated Financial Statements and Supplementary Information

Years Ended December 31, 2022 and 2021

CONTENTS

| | |
|---|----|
| Report of Independent Auditors | 1 |
| CONSOLIDATED FINANCIAL STATEMENTS | |
| Consolidated Statements of Financial Position..... | 3 |
| Consolidated Statements of Activities and Changes in Net Deficit | 4 |
| Consolidated Statements of Cash Flows | 5 |
| Notes to Consolidated Financial Statements | 6 |
| SUPPLEMENTARY INFORMATION | |
| Consolidating Statements of Financial Position..... | 24 |
| Consolidating Statements of Activities and Changes in Net Deficit | 26 |



Ernst & Young LLP
Suite 500
725 South Figueroa Street
Los Angeles, CA 90017-5418

Tel: +1 213 977 3200
Fax: +1 213 977 3152
ey.com

Report of Independent Auditors

To the Board of Directors
Los Angeles Organizing Committee for the Olympic and Paralympic Games 2028

Opinion

We have audited the consolidated financial statements of the Los Angeles Organizing Committee for the Olympic and Paralympic Games 2028 (the Company), which comprise the consolidated statements of financial position as of December 31, 2022 and 2021, and the related consolidated statements of activities and changes in net deficit, and cash flows for the years then ended, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying consolidating information on Schedules I and II is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Ernst + Young LLP

May 23, 2023

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Consolidated Statements of Financial Position

ASSETS

| | As of December 31, | |
|--------------------------------------|----------------------|----------------------|
| | 2022 | 2021 |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$ 65,431,779 | \$ 82,153,698 |
| Accounts receivables | 13,497,863 | 6,524,045 |
| Prepays and other current assets | 8,064,702 | 2,491,417 |
| TOTAL CURRENT ASSETS | 86,994,344 | 91,169,160 |
| OTHER ASSETS | | |
| Property and equipment, net | 1,984,414 | 2,371,934 |
| Right-of-use assets, net | 4,500,025 | - |
| Deposits and other noncurrent assets | 890,508 | 527,167 |
| TOTAL OTHER ASSETS | 7,374,947 | 2,899,101 |
| TOTAL ASSETS | \$ 94,369,291 | \$ 94,068,261 |

LIABILITIES AND NET DEFICIT

| | | |
|--|----------------------|----------------------|
| CURRENT LIABILITIES | | |
| Accounts payable | \$ 641,521 | \$ 6,633,589 |
| Accrued expenses | 9,581,139 | 16,926,625 |
| Contract liabilities, current portion | 64,123,749 | 36,084,319 |
| Lease liabilities, current portion | 888,203 | - |
| Deferred rent and lease incentives, current portion | - | 144,116 |
| Other current liabilities | 2,307,018 | 542,918 |
| TOTAL CURRENT LIABILITIES | 77,541,630 | 60,331,567 |
| OTHER LIABILITIES | | |
| Contract liabilities, noncurrent portion | 234,164,331 | 176,848,832 |
| Lease liabilities, noncurrent portion | 5,182,233 | - |
| Deferred rent and lease incentives, noncurrent portion | - | 1,567,112 |
| Other noncurrent liabilities | 10,544,343 | 1,020,321 |
| TOTAL OTHER LIABILITIES | 249,890,907 | 179,436,265 |
| TOTAL LIABILITIES | 327,432,537 | 239,767,832 |
| NET DEFICIT | | |
| Net deficit without donor restrictions | (233,063,746) | (145,700,071) |
| Non-controlling interest | 500 | 500 |
| TOTAL NET DEFICIT | (233,063,246) | (145,699,471) |
| TOTAL LIABILITIES AND NET DEFICIT | \$ 94,369,291 | \$ 94,068,261 |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Consolidated Statements of Activities and Changes in Net Deficit

| | Year ended December 31, | |
|--|-------------------------|-------------------------|
| | 2022 | 2021 |
| REVENUES | | |
| Sponsorship revenue | \$ 39,517,478 | \$ 19,112,367 |
| Licensing revenue | 7,467,420 | 1,391,964 |
| Hospitality revenue | 1,209,897 | 680,000 |
| Contract revenue | 769,231 | 769,231 |
| Other revenue | 6,263,906 | 12,201 |
| TOTAL REVENUES | 55,227,932 | 21,965,763 |
| EXPENSES | | |
| Costs of revenue | 63,815,261 | 48,695,953 |
| Personnel | 34,455,547 | 24,546,443 |
| Sales and marketing | 11,161,976 | 3,095,295 |
| Office administration | 10,971,137 | 5,544,462 |
| Contributions and grant expense | 10,877,609 | 5,129,030 |
| Professional Services | 9,811,446 | 5,131,534 |
| Travel and entertainment | 1,110,804 | 726,976 |
| Depreciation and amortization | 387,827 | 373,753 |
| TOTAL EXPENSES | 142,591,607 | 93,243,446 |
| CHANGE IN NET DEFICIT | [87,363,675] | [71,277,683] |
| NET DEFICIT WITHOUT DONOR RESTRICTIONS: | | |
| END OF YEAR | \$ [233,063,746] | \$ [145,700,071] |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Consolidated Statements of Cash Flows

| | Year ended December 31, | |
|---|-------------------------|----------------------|
| | 2022 | 2021 |
| CASH PROVIDED BY OPERATING ACTIVITIES | | |
| Change in net deficit | \$(87,363,675) | \$ [71,277,683] |
| <i>Adjustments to reconcile change in net deficit to net cash (used in) provided by operating activities:</i> | | |
| Depreciation and amortization expense | 387,827 | 373,753 |
| Loss on disposal of property and equipment | 19,488 | - |
| Non-cash operating lease expense | 702,323 | - |
| [Increase] decrease in assets: | | |
| Accounts receivables | (6,973,818) | (5,787,238) |
| Prepaid expenses and other current assets | (5,573,285) | (758,685) |
| Deposits and other noncurrent assets | (363,341) | (97,938) |
| Increase (decrease) in liabilities: | | |
| Accounts payable | (4,227,968) | 5,667,698 |
| Accrued expenses | (7,345,486) | 12,146,536 |
| Contract liabilities | 85,354,929 | 82,254,737 |
| Operating lease liabilities | (843,140) | - |
| Deferred rent and lease incentives | - | (113,638) |
| Other noncurrent liabilities | 9,524,022 | 779,446 |
| NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES | <u>(16,702,124)</u> | <u>23,186,988</u> |
| CASH USED IN INVESTING ACTIVITIES | | |
| Purchase of property and equipment | (19,795) | (57,199) |
| NET CHANGE IN CASH | (16,721,919) | 23,129,789 |
| <u>CASH AND CASH EQUIVALENTS</u> | | |
| BEGINNING OF YEAR | 82,153,698 | 59,023,909 |
| END OF YEAR | <u>\$ 65,431,779</u> | <u>\$ 82,153,698</u> |
| Non-cash operating activities | | |
| Increase in contract liabilities | <u>\$ 10,272,013</u> | <u>\$ 2,711,981</u> |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

1 – ORGANIZATION

Los Angeles Organizing Committee for the Olympic and Paralympic Games 2028 [“LA28”] is a California nonprofit public benefit corporation responsible for delivering the 2028 Olympic and Paralympic Games in Los Angeles [the “Games”]. The Games will harness the creativity, optimism, youthful energy, and existing world-class infrastructure across southern California to create an amazing experience for athletes, fans, and partners. The International Olympic Committee [“IOC”] awarded Los Angeles the rights to host the 2028 Olympic and Paralympic Games on September 13, 2017.

On June 13, 2018, LA28 established a wholly-owned subsidiary, United States Olympic and Paralympic Properties, LLC, a Delaware limited liability company [“USOPP”], with the intention to create a joint venture [the “Joint Venture”] with the United States Olympic and Paralympic Committee [“USOPC”], a federally chartered nonprofit corporation. The purpose of the Joint Venture is to collaboratively conduct marketing, sponsorship, promotional, licensing, and other commercial activities related to the Games, and exploit certain USOPC intellectual property, between 2021 and 2028. On August 6, 2018, LA28 and the USOPC amended and restated the limited liability company agreement of USOPP [the “Joint Venture Agreement”] to, among other things, admit the USOPC as a member of USOPP and incorporate certain agreements between LA28 and the USOPC related to the Joint Venture. Effective December 22, 2022, each of the Joint Venture Agreement and USOPP’s Certificate of Formation were amended and restated, among other things, clarifying certain provisions related to USOPP’s purpose as charitable. USOPP submitted an Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code [Form 1023] and is currently awaiting a determination letter as to its tax-exempt status, which would be retroactive to December 22, 2022.

Unless otherwise noted, the “Organization” hereinafter refers collectively to LA28 and its consolidated subsidiary, USOPP.

The specific purpose of LA28 is to improve and enhance the quality of life of the residents of the City of Los Angeles, California, and the surrounding metropolitan area through the hosting of the Games of the XXIV Olympiad and the XVIII Paralympic Games in Los Angeles. Its core activities include: (i) planning, organizing, financing, promoting, sponsoring, hosting, and staging the Games, (ii) raising funds to be used to plan, organize, finance, promote, sponsor, host, and stage the Games, (iii) creating and implementing sustainability, and legacy programs for the Games, and (iv) promoting and exploiting sponsorship, marketing, hospitality, and other commercial rights related to the Organization, the USOPC, the Games, the United States Olympic and Paralympic Teams, and other editions of the Olympic and Paralympic Games. USOPP is organized and operated in a manner that is exclusively in furtherance of the tax-exempt charitable purposes of its members [LA28 and USOPC] under Section 501(c)(3) of the Code and as specified in Section 214 of the California Revenue and Taxation Code.

As of December 31, 2022, the Organization had approximately 134 full-time employees, including the employees of USOPP. Most employees are based in Los Angeles, with select employees in other cities. The Organization expects to run efficient operations with a modestly lean team for the next 1 to 2 years; however, closer to the Games, the workforce will grow to thousands, including full-time employees, contractors, and volunteers.

The Organization expects to generate revenue over the course of organizing the Games, primarily from receipts from the IOC, ticketing, domestic sponsorships, and licensing. These revenues are expected to cover all expenses for planning and hosting the Games, including temporary construction, workforce, and all operations for both the Olympic and Paralympic Games. The Organization will also fund up to \$160 million in youth sports in the City of Los Angeles to make sports more accessible and affordable to more young Los Angelenos leading up to the Games in 2028 [Note 5].

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

COVID-19

The coronavirus [COVID-19] pandemic is an ongoing global pandemic. Public health responses around the world have included travel restrictions, quarantines, curfews, event cancellations, and school closures. The global pandemic also caused the postponement of the 2020 Tokyo Olympic and Paralympic Games, which were ultimately held in 2021 without spectators present. The 2022 Beijing Winter Olympic and Paralympic Games were held with limited spectators present. Amid this pandemic, the Organization transitioned to a remote working environment on March 18, 2020, ceased all non-essential travel, and began curtailing near-term, non-essential expenditures. On March 14, 2022, the Organization transitioned into a hybrid working environment and resumed business travel.

The COVID-19 pandemic did not cause a significant negative effect on the Organization's financial results for fiscal 2022 as the Organization continued to receive scheduled advance payments from the IOC in accordance with the Host City Contract [Note 3] as well as contractual payments from its sponsors and licensees. However, COVID-19 related declines in the economic prospects of our sponsors or continued uncertainty related to spectator participation in live events could negatively impact future results.

2 – BASIS OF PRESENTATION AND CONSOLIDATION

The accompanying consolidated financial statements have been prepared in accordance with generally accepted accounting principles ["GAAP"] in the United States of America and include the financial statements of LA28 and USOPP. Pursuant to the Joint Venture Agreement, LA28 is entitled to designate four [4] of the six [6] members of the board of USOPP, providing control of the Joint Venture to LA28. As a result, LA28 consolidates the accounts of USOPP [the "Joint Venture"]. All intercompany accounts and transactions have been eliminated in consolidation.

USE OF ESTIMATES

The preparation of consolidated financial statements in conformity with GAAP in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of revenues and expenses during the reporting periods. On an ongoing basis, management evaluates these assumptions, judgments, and estimates. Actual results may differ from these estimates.

RECLASSIFICATIONS

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.

3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

RECENTLY ADOPTED ACCOUNTING STANDARDS

In February 2016, the FASB issued ASU No. 2016-02, *Leases [Topic 842]*. This ASU requires the rights and obligations arising from lease contracts, including existing and new arrangements, to be recognized as assets and liabilities on the consolidated statements of financial position. The ASU also requires disclosure to help financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases. In June 2020, the FASB issued ASU No. 2020-05, *Revenue from Contracts with Customers [Topic 606] and Leases [Topic 842]: Effective Dates for Certain Entities*, which deferred the effective date of ASU No. 2016-02 for the Organization to January 1, 2022.

The Organization adopted ASC 842, *Leases*, effective January 1, 2022 using the modified retrospective approach. The Organization recognized a right-of-use asset and an operating lease liability on the consolidated statements of

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

financial position as of January 1, 2022, related to the Organization's office space lease. Under this adoption method, prior period amounts have not been adjusted. The Organization elected to apply the package of practical expedients which allows the Organization to not reassess whether expired or existing contracts contain leases, the classification of existing leases, and initial direct costs for existing leases. The Organization did not apply hindsight in the determination of the lease term and assessing impairment of right-of-use assets for existing leases. The adoption of ASC 842 did not have an impact on the Organization's consolidated statements of activities and changes in net deficit or consolidated statements of cash flows [Note 6].

REVENUES

Host City Contract

On September 13, 2017, the City of Los Angeles, USOPC and the IOC entered into a Host City Contract ["HCC"], which was joined by LA28 on September 12, 2018. The HCC outlines the IOC's commitment to contribute resources to LA28 to support the Games, including contributing sponsorship revenues from sponsorships administered by the IOC, Games related broadcast revenues, Games related broadcasts services, and general support services. The HCC also outlines key rights granted to LA28 by the IOC, including exclusive rights to the Games ticketing, Games hospitality, and related Games events, the rights to exploit all marketing opportunities in the United States related to the Games, and the right to exploit the LA28 Games related marks through December 31, 2028. In exchange for these rights, LA28 is obligated to pay the IOC royalties on certain consideration received.

Under the terms of the HCC, the IOC will provide LA28 with \$898 million of cash consideration of future broadcast revenue, of which a portion is payable in quarterly installments of \$9 million over a five-year period starting in 2018. According to the terms of the HCC, these amounts are subject to full or partial reimbursement in case of full or partial cancellation of the Games. Revenues from the IOC under the HCC are deferred as they are subject to full or partial refund until the 2028 Games are delivered. These amounts will be recognized upon the delivery of the Games to the IOC as the Organization believes delivery of the Games will be the satisfaction of the performance obligation under the HCC. As of December 31, 2022 and 2021, cash consideration received of \$180,000,000 and \$144,000,000, respectively, are reported as deferred revenues and included as contract liabilities, noncurrent portion in the accompanying consolidated statements of financial position related to this agreement.

Marks-Rights Revenue

Certain companies have entered into agreements with the Organization for domestic rights to use the LA28 marks and terminology [the "rights"] for a finite term or through December 31, 2028. In addition to receiving the rights, contracts with certain sponsors also include other performance obligations, such as hospitality packages at the Games.

In exchange for the rights and other contractual deliverables, consideration received by the Organization include cash payments and in certain instances also include payments in the form of goods and services [value-in-kind]. Cash payments are generally receivable in installments and not fully refundable; however, in the unlikely event of a cancellation of the 2028 Games, certain contracts may have provisions for renegotiation. Value-in-kind is measured at estimated fair value on the date the agreement is signed and evaluated at each subsequent reporting period for impairment. All contractual consideration [cash and value-in-kind] is included in the Organization's determination of the transaction price.

For each agreement, the Organization allocates the total consideration to each performance obligation and recognizes revenue ratably over the performance period for each obligation. A contract asset is recorded when revenue is earned, but consideration from a sponsor has not yet been received and a contract liability is recorded

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

when consideration received exceeds revenue earned. As of December 31, 2022 and 2021, the Organization recorded no contract assets, but recorded the following contract liabilities related to marks-rights revenue:

| | As of December 31, | |
|--|--------------------|---------------|
| | 2022 | 2021 |
| Cash | \$ 106,650,231 | \$ 57,536,895 |
| Value-in-kind | 4,509,226 | 6,604,210 |
| Total contract liabilities related to marks-rights revenue | \$ 111,159,457 | \$ 64,141,105 |
| Current portion | [59,858,704] | [32,848,734] |
| Non-current portion | \$ 51,300,753 | \$ 31,292,371 |

Revenue earned related to marks-rights revenue is included in sponsorship revenue in the accompanying consolidated statements of activities and changes in net deficit and consisted of the following:

| | Year ended December 31, | |
|--|-------------------------|---------------|
| | 2022 | 2021 |
| Cash | \$ 34,587,084 | \$ 16,704,651 |
| Value-in-kind | 4,404,394 | 2,407,716 |
| Total revenue earned related to marks-rights revenue | \$ 38,991,478 | \$ 19,112,367 |
| Other sponsorship-related revenue | 526,000 | - |
| Total sponsorship revenue | \$ 39,517,478 | \$ 19,112,367 |

Licensing Revenue

Certain companies have entered into agreements for the rights to sell merchandise with LA28's name and marks attached. Revenue from these agreements is recognized in the period merchandise has been confirmed sold by the licensee. Under certain agreements, LA28 receives payment as value-in-kind, and it is recorded at estimated fair value in the period earned. As of December 31, 2022, the Organization recorded a receivable of \$978,603 related to value-in-kind revenue, which is reflected in accounts receivables in the consolidated statements of financial position. As of December 31, 2022 and 2021, the Organization recorded the following contract liabilities related to licensing revenue:

| | As of December 31, | |
|---|--------------------|--------------|
| | 2022 | 2021 |
| Cash | \$ 3,270,099 | \$ 2,305,457 |
| Value-in-kind | 2,320,062 | 18,000 |
| Total contract liabilities related to licensing revenue | \$ 5,590,161 | \$ 2,323,457 |
| Current portion | [3,495,814] | [2,305,457] |
| Non-current portion | \$ 2,094,347 | \$ 18,000 |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

Licensing royalty income is included in licensing revenue in the accompanying consolidated statements of activities and changes in net deficit and consisted of the following:

| | Year ended December 31, | |
|-------------------------|-------------------------|--------------|
| | 2022 | 2021 |
| Cash | \$ 6,039,506 | \$ 1,391,964 |
| Value-in-kind | 1,427,914 | - |
| Total licensing revenue | \$ 7,467,420 | \$ 1,391,964 |

Contract Revenues

On September 20, 2018, USOPP entered into a Sales Agency Agreement with a third-party sales agent with respect to the sale of the rights to license certain categories of sponsorship for [1] the 2028 Games and [2] U.S. Teams for the 2022, 2024, 2026, and 2028 Olympic and Paralympic Games in the United States of America during the period July 1, 2018 through December 31, 2028. USOPP received an up-front payment of \$5 million for reimbursement of anticipated start-up costs through December 31, 2024. Amounts are refundable pro-rata during this period and are considered fully earned after this specified date. Revenue is recognized ratably over the start-up performance period. As of December 31, 2022 and 2021, the Organization recorded no contract assets, but recorded the following contract liabilities related to contract revenues:

| | As of December 31, | |
|---|--------------------|--------------|
| | 2022 | 2021 |
| Contract liabilities, current portion | \$ 769,231 | \$ 769,230 |
| Contract liabilities, noncurrent portion | 769,231 | 1,538,462 |
| Total contract liabilities related to contract revenues | \$ 1,538,462 | \$ 2,307,692 |

In each of the years ended December 31, 2022 and 2021, USOPP recognized revenues of \$769,231 under this Sales Agency Agreement, which is reflected in contract revenue in the accompanying consolidated statements of activities and changes in net deficit.

Under the terms of the Sales Agency Agreement, the third-party sales agent is entitled to a commission on certain sponsorship revenue received by USOPP. The commission is tiered based on agreed upon thresholds, starting at 2.5% and increasing up to 5%. The commission is payable to the third-party sales agent when USOPP has entered into legally binding sponsorship agreements that guarantee USOPP a minimum of \$1 billion in sponsorship revenues in aggregate. The Organization records a deferred asset and corresponding liability when cash is received in advance of revenue recognized and recognizes the expense when the associated revenue is recognized. As of December 31, 2022 and 2021, the Organization recorded the following related to this arrangement:

| | As of December 31, | |
|--|--------------------|------------|
| | 2022 | 2021 |
| Prepays and other current assets | \$ 948,901 | \$ 433,114 |
| Deposits and other non-current assets | 702,154 | 338,813 |
| Total contract assets related to contract revenues | \$ 1,651,055 | \$ 771,927 |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

| | As of December 31, | |
|---|--------------------|--------------|
| | 2022 | 2021 |
| Other non-current liabilities | \$ 2,472,610 | \$ 1,020,321 |
| Total commission liabilities related to contract revenues | \$ 2,472,610 | \$ 1,020,321 |

During the years ended December 31, 2022 and 2021, \$573,161 and \$248,394, respectively, of commission expense was recognized related to this arrangement in costs of revenues in the accompanying consolidated statements of activities and changes in net deficit.

CONTRIBUTIONS

Cash Contributions

Contributions, including unconditional promises to give, are recorded in the period received. All contributions are available for unrestricted use, unless specifically restricted by the donor. Conditional promises to give are recognized when the condition on which they depend are substantially met. During the years ended December 31, 2022 and 2021, the Organization did not receive any contributions.

Value-In-Kind Contributions

Contributions of donated noncash assets are recorded at their fair market values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their values in the period received. During the years ended December 31, 2022 and 2021, the Organization did not receive any in-kind contributions.

JOINT VENTURE AGREEMENT

On August 6, 2018, LA28 entered into a Joint Venture Agreement with USOPC for the purpose of collaboratively working together to further the goals and success of the Games and the U.S. Olympic and Paralympic Teams. Under the terms of the Joint Venture Agreement, initial capital contributions of \$1,000 and \$500 were made by LA28 and USOPC, respectively. Under the terms of the Joint Venture Agreement, the Joint Venture is entitled to receive all revenue from domestic sponsors, suppliers, licensees, and marketing programs. Under this agreement, the Joint Venture is obligated to pay USOPC fixed quarterly distributions from years 2021 – 2028 [Note 6]. Payments are to be made in either cash or via usage of value-in-kind the Organization receives as consideration under certain domestic rights agreements. During the years ended December 31, 2022 and 2021, the Joint Venture made quarterly payments to the USOPC and paid \$58,000,000 and \$46,075,684, respectively, under this agreement, which are reflected in costs of revenues in the accompanying consolidated statements of activities and changes in net deficit.

In conjunction with the Joint Venture Agreement, on August 6, 2018, the Organization and USOPC entered into an Employee Transition Services Agreement [“ETSA”]. Under the terms of the ETSA, USOPP is obligated to offer employment to certain USOPC employees and provide transitional services to USOPC to support Team USA commercialization efforts. Under the terms of the ETSA, USOPP agreed to certain cost-sharing and budgeting principles with respect to each of the foregoing [Note 7].

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

CASH AND CASH EQUIVALENTS

Cash and short-term investments with original maturities of three months or less from the date of acquisition are considered cash and cash equivalents. The Organization maintains its deposits in one financial institution, which at times, may exceed the Federal Deposit Insurance Corporation ["FDIC"] insurance coverage of \$250,000 per depositor, and as a result there is a concentration of credit risk related to amounts on deposit over the FDIC insurance coverage. Management believes, based on the quality of the financial institutions, that this risk is not significant.

As of December 31, 2022 and 2021, all cash and cash equivalents were unrestricted.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The Organization's financial instruments consist of cash and cash equivalents, receivables, and payables. The carrying values of cash and cash equivalents, receivables [other than pledges], and payables approximate fair value due to their short-term nature.

ACCOUNTS RECEIVABLES

Accounts receivables are stated at carrying amount net of allowances for doubtful accounts. The estimate of the allowance for doubtful accounts is based on historical experience and judgment as to the likelihood of ultimate payment. Actual receivables are written-off against the allowance for doubtful accounts when the Organization determines the balance will not be collected. Uncollectible amounts are reflected as a reduction to revenues in the accompanying consolidated statements of activities and changes in net deficit. Since inception, the Organization has not had any uncollectible receivables and thus, has not provided for an allowance for doubtful accounts.

As of December 31, 2022, four parties accounted for approximately 86% of accounts receivables. As of December 31, 2021, two parties accounted for approximately 70% of accounts receivables.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost or, for those assets acquired by gift or bequest, the estimated fair value at the date of contribution. Ordinary repairs and maintenance are expensed as incurred. Depreciation is computed on the straight-line basis over the estimated useful lives of the related assets as follows:

| | |
|--------------------|----------|
| Computer Equipment | 3 years |
| Furniture | 10 years |

Leasehold improvements are amortized on a straight-line basis over the term of the lease or estimated useful life, whichever is shorter.

A summary of the cost and accumulated depreciation and amortization of property and equipment as of December 31, 2022 and 2021, is as follows:

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

| | As of December 31, | |
|---|--------------------|--------------|
| | 2022 | 2021 |
| Computer equipment | \$ 89,608 | \$ 69,814 |
| Furniture | 423,297 | 439,762 |
| Leasehold improvements | 3,040,194 | 3,040,194 |
| Total property and equipment, gross | \$ 3,553,099 | \$ 3,549,770 |
| Accumulated depreciation and amortization | [1,568,685] | [1,177,836] |
| Total property and equipment, net | \$ 1,984,414 | \$ 2,371,934 |

Depreciation and amortization expense on property and equipment totaled \$387,827 and \$373,753 for the years ended December 31, 2022 and 2021, respectively.

Long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require that a long-lived asset be tested for possible impairment, the Organization first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment loss is recognized to the extent that the carrying value exceeds its fair value. No impairment losses were recorded for the years ended December 31, 2022 and 2021.

CONTRACT LIABILITIES

The Organization defers recognition of revenue received in advance of fulfilling the associated performance obligations, including delivery of sponsorship rights. The following is a summary of contract liabilities:

| | As of December 31, | |
|-----------------------------|--------------------|----------------|
| | 2022 | 2021 |
| Host City Contract | \$ 180,000,000 | \$ 144,000,000 |
| Marks-Rights Contracts | 111,159,457 | 64,141,105 |
| Licensing Royalty Contracts | 5,590,161 | 2,323,457 |
| Sales Agency Agreement | 1,538,462 | 2,307,692 |
| Deferred event revenue | - | 160,897 |
| Total contract liabilities | \$ 298,288,080 | \$ 212,933,151 |
| Current portion | [64,123,749] | [36,084,319] |
| Noncurrent portion | \$ 234,164,331 | \$ 176,848,832 |

LEASES

The Organization has a noncancelable operating lease for office space. The lease expires on December 31, 2028 and has two consecutive options to extend the lease term for 5 years. Given the Organization's purpose, management believes it is reasonably certain the Organization will not exercise the option and therefore the renewal term is not included in the lease term. The Organization's obligations to make lease payments under the operating lease are included in right-of-use assets, net and lease liabilities, current portion, and lease liabilities, noncurrent portion on the accompanying consolidated statements of financial position. The Organization recognizes lease expense in

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

accordance with ASC 842, *Leases*, and records amortization of the right-of-use asset and interest expense on the lease liability to lease expense. Lease expense is included as a component of office administration in the accompanying consolidated statements of activities and changes in net deficit.

On January 1, 2022, the Organization recorded total operating lease liabilities of \$6,913,575 and total operating right-of-use assets of \$5,202,348, net of deferred rent liabilities and lease incentives, which had no impact to the consolidated statements of activities and changes in net deficit or consolidated statements of cash flows [Note 6].

INCOME TAXES

The Organization is exempt from federal and state income taxes on income from activities related to their exempt purposes under IRC Section 501[a] of the Internal Revenue Code as organizations described in IRC Section 501[c][3]. The Organization is also a public charity under IRC Section 509[a]. The Organization is subject to unrelated business income tax for income from operating activities not related to their exempt purpose. Unrelated business income is taxed based on the applicable statutory federal and state income tax rates for for-profit organizations. During the years ended December 31, 2022 and 2021, the Organization believes it will not have income subject to unrelated business income tax.

The Organization recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more-likely-than-not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. As of December 31, 2022 and 2021, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the consolidated financial statements.

As of December 31, 2022, tax years after 2018 are open for audit.

SALES AND MARKETING

Sales and marketing expense consists primarily of agency fees, advertising costs, and public relations costs. Advertising costs are expensed as incurred. During the year ended December 31, 2022 and 2021, the Organization recognized \$536,494 and \$1,022,932, respectively, in advertising costs included in sales and marketing in the accompanying consolidated statements of activities and changes in net deficit.

FUNCTIONAL EXPENSES

The cost of providing the various programs and supporting services has been summarized on a natural and functional account classification in Note 8 to the accompanying consolidated financial statements. Expenses that can be identified with a specific program or supporting service are charged directly to the related program and supporting service. Overhead costs are allocated to program and support services based on estimates determined by management. For example, management uses employee headcount based on job functions as a measure to allocate indirect costs like rent and information technology expenses between program or supporting services.

NET ASSET ACCOUNTING

LA28 recognizes contributions, including unconditional promises to give, as revenue in the period received. Contributions and net assets are classified based on the existence or absence of donor-imposed restrictions. As such, the net assets of the Organization and changes therein are classified and reported in two categories of net assets.

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

- *Without Donor Restrictions* – Net assets that are not subject to donor-imposed stipulations include net investment in fixed assets, gifts with no donor restriction and current funds without donor restriction. They may be expendable for any purpose in carrying out the Organization’s mission. All net assets were without donor restrictions as of December 31, 2022 and 2021.
- *With Donor Restrictions* – Net assets that are subject to donor-imposed stipulations limit the use of their contributions. Donor restrictions may result in temporarily restricted net assets, where the use of contributions is limited by donor-imposed restrictions that either expire by the passage of time and / or by actions of the Organization. As the restrictions are satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying consolidated statements of activities and changes in net deficit as net assets released from restrictions. Donor-restricted contributions received and expended in the same reporting period are recorded as unrestricted support. Donor restrictions may also result in permanently restricted net assets, where the donor stipulations neither expire by the passage of time nor can be fulfilled or otherwise removed by the Organization’s actions. There were no donor restricted net assets as of December 31, 2022 and 2021.

LONG-TERM INCENTIVE PLAN

In the fourth quarter of 2020, the Organization’s Board of Directors approved the framework for a long-term incentive bonus plan for executives and members of senior leadership. The purpose of the Plan is to: [a] drive performance ahead of the Olympic Games in 2028, [b] reward execution leading up to the Olympic Games in 2028, and [c] retain key employees of the Organization through the Olympic Games in 2028. As of December 31, 2022 and 2021, 32 and 29 employees, respectively, were eligible for the long-term incentive bonus plan. During the years ended December 31, 2022 and 2021, \$300,000 and \$538,802 of personnel expense was recorded, respectively.

4 – LIQUIDITY

Financial assets consist of the Organization’s cash and cash equivalents and accounts receivables. Financial assets are considered unavailable if not liquid or convertible within one year. The following represents the Organization’s financial assets available to meet cash needs for general expenditures within one year as of December 31, 2022 and 2021:

| | As of December 31, | |
|--|--------------------|---------------|
| | 2022 | 2021 |
| Cash and cash equivalents | \$ 65,431,779 | \$ 82,153,698 |
| Accounts receivables | 13,497,863 | 6,524,045 |
| Financial assets available to meet cash needs for general expenditures within one year | \$ 78,929,642 | \$ 88,677,743 |

As of December 31, 2022 and 2021, the Organization had a cumulative net deficit of \$233,063,746 and \$145,700,071, respectively. This is the result of the Organization currently being in the start-up phase of its existence. The Organization will be able to meet obligations as they come due. Upon realization of our revenues currently deferred and additional anticipated revenues that will be earned through the Games, the Organization projects it will be in a net asset position by the end of the Games.

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

5 - GRANTS

On September 23, 2020, LA28 entered into an agreement with the City of Los Angeles formalizing the Organization's commitment to fund up to \$160 million to enhance access to sports for the City's youth over the ten years leading up to the Games. As of December 31, 2022 and 2021, the Organization had funded \$20,490,557 and \$9,620,492, respectively, against the \$160 million commitment, of which \$10,870,065 and \$5,138,787 were funded during the years ended December 31, 2022 and 2021, respectively, and reflected in contributions and grant expense in the accompanying consolidated statements of activities and changes in net deficit. The Organization intends to award additional grants over the next six-year period as additional programs are identified.

6 - COMMITMENTS AND CONTINGENCIES

JOINT VENTURE AGREEMENT

Under the terms of the Joint Venture Agreement, USOPP is obligated to pay USOPC fixed quarterly payments from 2021 through 2028. Payments are to be made in either cash or via usage of value-in-kind that USOPP receives as consideration under certain domestic rights agreements. Due to the postponement of the 2020 Tokyo Olympic and Paralympic Games, on April 15, 2020, USOPP and USOPC entered into an agreement to amend the amounts payable under this arrangement. The amended future fixed payments to be made to the USOPC are as follows:

| | |
|--------------------------|-----------------------|
| Year ending December 31, | |
| 2023 | \$ 58,000,000 |
| 2024 | 58,000,000 |
| 2025 | 64,000,000 |
| 2026 | 64,000,000 |
| 2027 | 64,000,000 |
| Thereafter | 64,000,000 |
| Total | <u>\$ 372,000,000</u> |

During the years ended December 31, 2022 and 2021, the Joint Venture made quarterly payments of \$58,000,000 and \$46,075,684, respectively, to the USOPC under this agreement, which is reflected in costs of revenue in the accompanying consolidated statements of activities and changes in net deficit.

OPERATING LEASE

The Organization leases its office space under a non-cancelable operating lease agreement that expires on December 31, 2028. Amortization of operating lease right-of-use assets is recorded on a straight-line basis as part of office administration in the accompanying consolidated statements of activities and changes in net deficit. The Organization is responsible for the payment of property taxes and insurance, utilities, and common area maintenance fees.

Right-of-use assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. The Organization makes a determination if an arrangement constitutes a lease at inception and categorizes the lease as either an operating or finance lease. Right-of-use assets and liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term.

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

As part of the Organization's updated lease accounting policies, leases with an initial term of twelve months or less are recognized on a straight-line basis over the lease term and not recorded on the balance sheet. Additionally, the Organization elected to account for lease and non-lease components as a single lease component for all underlying assets in the measurement of its lease liabilities and right-of-use assets in which the Organization is the lessee. Non-lease components are distinct elements of a contract that are not related to securing the use of the leased asset, such as common area maintenance and other management costs.

As of December 31, 2022, the weighted-average remaining lease term was 6 years and weighted-average discount rate used to calculate the present value of lease liabilities is 1.44%.

As of December 31, 2022, maturities of lease liabilities for the Organization's lease portfolio were as follows:

| | |
|--------------------------|---------------------|
| Year ending December 31, | |
| 2023 | \$ 968,665 |
| 2024 | 1,002,388 |
| 2025 | 1,037,287 |
| 2026 | 1,073,402 |
| 2027 | 1,110,774 |
| Thereafter | 1,149,449 |
| Total lease payments | <u>\$ 6,341,965</u> |
| Less: imputed interest | [271,529] |
| Total | <u>\$ 6,070,436</u> |

The future minimum lease payments under non-cancelable operating leases at December 31, 2021 were:

| | |
|--------------------------|---------------------|
| Year ending December 31, | |
| 2022 | \$ 901,221 |
| 2023 | 932,763 |
| 2024 | 965,410 |
| 2025 | 999,199 |
| 2026 | 1,034,171 |
| Thereafter | 2,178,198 |
| Total | <u>\$ 7,010,962</u> |

Lease expense is included as a component of office administration in the accompanying consolidated statements of activities and changes in net deficit. The total lease expense recognized includes the amortization of the right-of-use asset and interest expense on the lease liability under ASC 842, along with lease expense for leases not subject to ASC 842.

For the year ended December 31, 2022, total lease costs were as follows:

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

| | |
|------------------------|---------------------|
| Operating lease costs | \$ 795,259 |
| Short-term lease costs | 195,826 |
| Variable lease costs | 74,048 |
| Total lease costs | <u>\$ 1,065,133</u> |

For the year ended December 31, 2022, cash and noncash information related to operating leases was as follows:

| | |
|--|--------------|
| Cash paid for amounts included in the measurement of lease liabilities | \$ 936,076 |
| Lease liabilities arising from new right-of-use assets | \$ 6,913,575 |

7 – TRANSACTIONS WITH RELATED PARTIES AND AFFILIATES**USOPC**

LA28 has entered into certain agreements with USOPC, including the Joint Venture Agreement [Note 1]. LA28 and the USOPC are both parties to the HCC. Certain officers and directors of USOPC are members of the Organization's Board of Directors ["Board"].

Under the terms of the ETSA, the Organization and USOPC share certain operating costs [Note 3]. The ETSA outlines USOPC's obligation to reimburse the Organization for transitional services that USOPP provides to USOPC to support Team USA commercialization efforts. The Organization reflects this reimbursement as a contra-expense, netted against personnel costs in the accompanying consolidated statements of activities and changes in net deficit. Under the ETSA, the Organization reimburses USOPC for the use of shared office space. USOPC's lease for a shared office location ended on July 31, 2022 and was not renewed. The following is a summary of the activity the Organization recognized under the ETSA for the years ended December 31, 2022 and 2021, reflected in the accompanying consolidated statements of activities and changes in net deficit:

| | Year ended December 31, | |
|----------------------------|-------------------------|-----------------------|
| | 2022 | 2021 |
| Personnel [contra-expense] | \$ [1,926,574] | \$ [2,371,544] |
| Office administration | 138,411 | 291,720 |
| Net reimbursement | <u>\$ [1,788,163]</u> | <u>\$ [2,079,824]</u> |

As of December 31, 2022 and 2021, \$0 and \$173,833, respectively, were due from USOPC for cost reimbursement related to the ETSA and reflected in accounts receivables in the accompanying consolidated statements of financial position. The Organization also reflected \$629,799 and \$189,916 in accounts receivables, as of December 31, 2022 and 2021, respectively, primarily for the reimbursement of expenses paid on behalf of the USOPC.

In accordance with the terms of the Joint Venture agreement, USOPP may deliver to the USOPC value-in-kind goods and services USOPP receives as consideration under certain domestic rights agreements in lieu of cash owed to the USOPC [Note 3]. During the years ended December 31, 2022 and 2021, the Organization delivered to the USOPC value-in-kind goods and services of \$7,381,928 and \$1,375,858, respectively.

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

IOC

The Organization requires significant involvement and support from the IOC under the HCC. Certain members of the IOC are members of the Organization's Board.

As described in Note 3, under the terms of the HCC, the IOC will provide LA28 with \$180 million of cash consideration of future broadcast revenue payable in quarterly installments of \$9 million over a five-year period starting in 2018. As of December 31, 2022 and 2021, \$180,000,000 and \$144,000,000, respectively, have been received and are reported as deferred revenues and included as contract liabilities, noncurrent portion, in the accompanying consolidated statements of financial position.

When necessary, the IOC assists the Organization with securing international trademark protections. As of December 31, 2022 and 2021, reflected in accrued expenses and accounts payable in the accompanying consolidated statements of financial position, is \$48,464 and \$8,061, respectively, due to the IOC related to these services. During the years ended December 31, 2022 and 2021, the Organization incurred costs of \$115,664 and \$199,065, respectively, reflected under professional services in the accompanying consolidated statements of activities and changes in net deficit.

Under the HCC, the Organization is obligated to pay the IOC royalties for cash and value-in-kind or other forms of consideration received from all contracts executed under the Marketing Plan Agreement between the Organization and IOC, excluding amounts attributable to the International Paralympic Committee described below. As of December 31, 2022, the Organization reflected in other noncurrent liabilities in the accompanying consolidated statements of financial position, \$3,327,983 due to the IOC under this revenue share arrangement.

INTERNATIONAL PARALYMPIC COMMITTEE ("IPC")

Under the HCC, the Organization is obligated to pay the IPC for Paralympic Games sponsorship and licensing rights in the United States, worldwide broadcast rights, and the exclusive worldwide right to sell stadium and other venue access tickets for the 2028 Paralympic Games. During the years ended December 31, 2022 and 2021, the Organization recognized \$2,371,875, reflected in costs of revenues in the accompanying consolidated statements of activities and changes in net deficit.

CITY OF LOS ANGELES

The Organization requires significant involvement and support from the City of Los Angeles under the HCC. LA28 and the City of Los Angeles are both party to the HCC [Note 3]. One member of the Organization's Board is an immediate family member of a Los Angeles government official.

The Organization has committed to fund up to \$160 million for youth sports in the City of Los Angeles [Note 1 and Note 5]. For the years ended December 31, 2022 and 2021, reflected in grant expense in the accompanying consolidated statements of activities and changes in net deficit, are \$10,870,065 and \$5,138,787, respectively, in cash and other consideration the Organization funded against this commitment.

OTHER BOARD AFFILIATIONS

During the year ended December 31, 2022, the Organization purchased services provided by an entity affiliated with a then-former officer of the Organization. The terms of the transaction were presented to the Board, and the Organization believes these services are being provided on terms that are fair and reasonable to the Organization.

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

For the year ended December 31, 2022, \$15,000 was reflected in professional services in the accompanying consolidated statements of activities and changes in net deficit for such services.

During the years ended December 31, 2022 and 2021, the Organization reimbursed travel costs to an entity affiliated with one member of the Organization's Board in accordance with the Organization's applicable travel and expense policies. For the years ended December 31, 2022 and 2021, \$25,394 and \$3,558 were reflected in professional services and travel and entertainment, respectively, in the accompanying consolidated statements of activities and changes in net deficit for such reimbursements. As of December 31, 2022 and 2021, the Organization reflected \$10,172 and \$2,159 in accounts payable related to such reimbursement in the consolidated statements of financial position.

From time to time, the Organization utilizes the services of Olympic and Paralympic athletes, which may include the services of members of the Board who are Olympians and Paralympians, as well as athletes who are represented by sports agencies, including the sports agency controlled by one member of the Organization's Board [among others].

During the year ended December 31, 2022, the Organization procured athlete appearance services provided by an entity affiliated with a member of the Organization's Board. The terms of this transaction were reviewed and approved by the Board, and the Organization believes these services were provided on terms that are fair and reasonable to the Organization. For the year ended December 31, 2022, \$7,500 was reflected in personnel expenses in the accompanying consolidated statements of activities and changes in net deficit for such services.

During the year ended December 31, 2022, the Organization procured athlete appearance services from a then-former member of the Organization's Board. The Organization believes these services were provided on terms that are fair and reasonable to the Organization. For the year ended December 31, 2022, \$10,403 was reflected in sales and marketing in the accompanying consolidated statements of activities and changes in net deficit for such services. One member of the Organization's Board receives compensation as salaries for services provided to the Organization. For the years ended December 31, 2022 and 2021, \$592,968 and \$562,236, respectively, were reflected in personnel expenses in the accompanying consolidated statements of activities and changes in net deficit related to such amounts.

USOPP has entered into a sponsorship and product license agreement with a company who employs an individual who is also a member of the Organization's Board. This sponsorship and product license agreement was reviewed and approved by the Board of USOPP [of which the individual is not a member], and the Organization believes the terms of the agreement are fair and reasonable to the Organization. As of December 31, 2022 and 2021, reflected in contract liabilities, current portion in the accompanying consolidated statements of financial position is \$523,323 and \$357,268, respectively, of cash consideration the Organization received from this company less revenue recognized of \$583,945 and \$392,732 during the year ended December 31, 2022 and 2021, respectively.

As of December 31, 2022 and 2021, reflected in contract liabilities, current portion in the accompanying consolidated statements of financial position is \$303,167 and \$371,212, respectively, of value-in-kind consideration the Organization received from this company less revenue recognized of \$1,156,661 and \$777,911 during the years ended December 31, 2022 and 2021, respectively. The \$1,088,616 and \$182,631 of value-in-kind consideration received during the years ended December 31, 2022 and 2021 were reflected as follows in the accompanying consolidated statements of activities and changes in net deficit:

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

| | Year ended December 31, | |
|--|-------------------------|------------|
| | 2022 | 2021 |
| Sales and marketing | \$ 1,081,072 | \$ 164,121 |
| Office administration | - | 18,510 |
| Contributions and grant expense | 7,544 | - |
| Total value-in-kind consideration received | \$ 1,088,616 | \$ 182,631 |

During the years ended December 31, 2022 and 2021, the Organization recognized \$393,798 and \$165,834 in licensing royalty income under this sponsorship and product license agreement, reflected under licensing revenue. As of December 31, 2022 and 2021, \$0 and \$165,834, respectively, were reflected under accounts receivables.

8 – FUNCTIONAL EXPENSES

The consolidated statements of activities and changes in net deficit present costs based on natural expense classifications. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of that functional area. Joint costs incurred by LA28, primarily consisting of facility costs, certain management personnel costs, and depreciation expense, are allocated between Program Services and Management and General based on the proportion of the total program services costs versus the total management and general costs. For the year ended December 31, 2022, joint costs amounted to \$10,876,897, of which \$6,944,923 and \$3,931,974 were allocated to Program Services and Management and General, respectively. Costs incurred by USOPP were all attributed to Fundraising. For the year ended December 31, 2021, joint costs amounted to \$6,129,040, of which \$3,913,572 and \$2,215,468 were allocated to Program Services and Management and General, respectively. Costs incurred by USOPP were all attributed to Fundraising.

The following is a functional classification of the Organization’s expenses for the years ended December 31, 2022 and 2021:

| Year ended December 31, 2022 | Program Services | Management and General | Fundraising [USOPP] | Total |
|---------------------------------|------------------|------------------------|---------------------|----------------|
| Costs of revenues | \$ 1,514,447 | \$ 857,428 | \$ 61,443,386 | \$ 63,815,261 |
| Personnel costs | 16,118,624 | 12,586,968 | 5,749,955 | 34,455,547 |
| Sales and marketing | 1,060,658 | 30,594 | 10,070,724 | 11,161,976 |
| Office administration | 1,236,711 | 4,309,304 | 5,425,122 | 10,971,137 |
| Contributions and grant expense | 10,870,065 | 7,544 | - | 10,877,609 |
| Professional services | 6,116,252 | 3,027,878 | 667,316 | 9,811,446 |
| Travel and entertainment | 325,929 | 169,554 | 615,321 | 1,110,804 |
| Depreciation and amortization | 245,444 | 138,962 | 3,421 | 387,827 |
| Total functional expenses | \$ 37,488,130 | \$ 21,128,232 | \$ 83,975,245 | \$ 142,591,607 |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

Notes to Consolidated Financial Statements

December 31, 2022 and 2021

| Year ended December 31, 2021 | Program Services | Management and General | Fundraising [USOPP] | Total |
|---------------------------------|---------------------|---------------------------|------------------------|---------------|
| Costs of revenues | \$ 1,514,512 | \$ 857,363 | \$ 46,324,078 | \$ 48,695,953 |
| Personnel costs | 10,583,004 | 8,692,869 | 5,270,570 | 24,546,443 |
| Sales and marketing | 2,163,476 | 184 | 931,635 | 3,095,295 |
| Office administration | 740,091 | 1,915,213 | 2,889,158 | 5,544,462 |
| Contributions and grant expense | 5,129,030 | - | - | 5,129,030 |
| Professional services | 3,146,947 | 1,593,846 | 390,741 | 5,131,534 |
| Travel and entertainment | 541,046 | 38,976 | 146,954 | 726,976 |
| Depreciation and amortization | 235,375 | 133,246 | 5,132 | 373,753 |
| Total functional expenses | \$ 24,053,481 | \$ 13,231,697 | \$ 55,958,268 | \$ 93,243,446 |

9 - SUBSEQUENT EVENTS

The Organization evaluated subsequent events through the date that the financial statements were available to be issued on May 23, 2023. The Organization signed one financially significant sponsorship agreement. This sponsorship agreement provides the sponsor with certain rights to use the LA28 and Team USA brands beginning in 2023 through the 2028 Games in exchange for cash and value-in-kind to be paid over the course of the next six years.

Management is not aware of any subsequent events, other than those already mentioned, which would require recognition or disclosure in the financial statements.

SUPPLEMENTARY SCHEDULES

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

SCHEDULE I - Consolidating Statements of Financial Position

December 31, 2022

| | LA28 | USOPP | Pre- Consolidated | Elimination | Consolidated |
|--|----------------------|----------------------|-----------------------|------------------------|----------------------|
| ASSETS | | | | | |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | \$ 56,016,126 | \$ 9,415,653 | \$ 65,431,779 | \$ - | \$ 65,431,779 |
| Accounts receivables | 398,929 | 13,098,934 | 13,497,863 | - | 13,497,863 |
| Prepays and other current assets | 1,715,083 | 6,349,619 | 8,064,702 | - | 8,064,702 |
| TOTAL CURRENT ASSETS | 58,130,138 | 28,864,206 | 86,994,344 | - | 86,994,344 |
| OTHER ASSETS | | | | | |
| Property and equipment, net | 1,984,414 | - | 1,984,414 | - | 1,984,414 |
| Right-of-use assets, net | 4,500,025 | - | 4,500,025 | - | 4,500,025 |
| Deposits and other noncurrent assets | 436,407 | 19,192,560 | 19,628,967 | [18,738,459] | 890,508 |
| TOTAL OTHER ASSETS | 6,920,846 | 19,192,560 | 26,113,406 | [18,738,459] | 7,374,947 |
| TOTAL ASSETS | \$ 65,050,984 | \$ 48,056,766 | \$ 113,107,750 | \$ [18,738,459] | \$ 94,369,291 |
| LIABILITIES AND NET DEFICIT | | | | | |
| CURRENT LIABILITIES | | | | | |
| Accounts payable | \$ 214,043 | \$ 427,478 | \$ 641,521 | \$ - | \$ 641,521 |
| Accrued expenses | 7,471,283 | 2,109,856 | 9,581,139 | - | 9,581,139 |
| Contract liabilities, current portion | - | 64,123,749 | 64,123,749 | - | 64,123,749 |
| Lease liabilities, current portion | 888,203 | - | 888,203 | - | 888,203 |
| Other current liabilities | 1,735,799 | 571,219 | 2,307,018 | - | 2,307,018 |
| TOTAL CURRENT LIABILITIES | 10,309,328 | 67,232,302 | 77,541,630 | - | 77,541,630 |
| OTHER LIABILITIES | | | | | |
| Contract liabilities, noncurrent portion | 180,000,000 | 54,164,331 | 234,164,331 | - | 234,164,331 |
| Lease liabilities, noncurrent portion | 5,182,233 | - | 5,182,233 | - | 5,182,233 |
| Other noncurrent liabilities | 23,234,156 | 6,047,646 | 29,281,802 | [18,737,459] | 10,544,343 |
| TOTAL OTHER LIABILITIES | 208,416,389 | 60,211,977 | 268,628,366 | [18,737,459] | 249,890,907 |
| TOTAL LIABILITIES | 218,725,717 | 127,444,279 | 346,169,996 | [18,737,459] | 327,432,537 |
| NET DEFICIT | | | | | |
| Net deficit without donor restrictions | [153,674,733] | [79,389,013] | [233,063,746] | - | [233,063,746] |
| Members' interest | - | 1,500 | 1,500 | [1,500] | - |
| Non-controlling interest | - | - | - | - | 500 |
| TOTAL NET DEFICIT | [153,674,733] | [79,387,513] | [233,062,246] | [1,000] | [233,063,246] |
| TOTAL LIABILITIES AND NET DEFICIT | \$ 65,050,984 | \$ 48,056,766 | \$ 113,107,750 | \$ [18,738,459] | \$ 94,369,291 |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

SCHEDULE I - Consolidating Statements of Financial Position

December 31, 2021

| | LA28 | USOPP | Pre- Consolidated | Elimination | Consolidated |
|---|----------------------|----------------------|-----------------------|--------------------|----------------------|
| ASSETS | | | | | |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | \$ 57,654,931 | \$ 24,498,767 | \$ 82,153,698 | \$ - | \$ 82,153,698 |
| Accounts receivables | 386,919 | 6,155,126 | 6,524,045 | - | 6,524,045 |
| Prepays and other current assets | 1,787,293 | 704,124 | 2,491,417 | - | 2,491,417 |
| TOTAL CURRENT ASSETS | 59,811,143 | 31,358,017 | 91,169,160 | - | 91,169,160 |
| OTHER ASSETS | | | | | |
| Property and equipment, net | 2,368,512 | 3,422 | 2,371,934 | - | 2,371,934 |
| Deposits and other noncurrent assets | 189,354 | 383,539 | 572,893 | [45,726] | 527,167 |
| TOTAL OTHER ASSETS | 2,557,866 | 386,961 | 2,944,827 | [45,726] | 2,899,101 |
| TOTAL ASSETS | \$ 62,369,009 | \$ 31,744,978 | \$ 94,113,987 | \$ [45,726] | \$ 94,068,261 |
| LIABILITIES AND NET DEFICIT | | | | | |
| CURRENT LIABILITIES | | | | | |
| Accounts payable | \$ 5,754,208 | \$ 879,381 | \$ 6,633,589 | \$ - | \$ 6,633,589 |
| Accrued expenses | 6,089,906 | 10,836,719 | 16,926,625 | - | 16,926,625 |
| Contract liabilities, current portion | 170,000 | 35,914,319 | 36,084,319 | - | 36,084,319 |
| Deferred rent and lease incentives, current portion | 144,116 | - | 144,116 | - | 144,116 |
| Other current liabilities | 401,657 | 141,261 | 542,918 | - | 542,918 |
| TOTAL CURRENT LIABILITIES | 12,559,887 | 47,771,680 | 60,331,567 | - | 60,331,567 |
| OTHER LIABILITIES | | | | | |
| Contract liabilities, noncurrent portion | 144,000,000 | 32,848,832 | 176,848,832 | - | 176,848,832 |
| Deferred rent and lease incentives, noncurrent portion | 1,567,112 | - | 1,567,112 | - | 1,567,112 |
| Other noncurrent liabilities | 44,726 | 1,020,321 | 1,065,047 | [44,726] | 1,020,321 |
| TOTAL OTHER LIABILITIES | 145,611,838 | 33,869,153 | 179,480,991 | [44,726] | 179,436,265 |
| TOTAL LIABILITIES | 158,171,725 | 81,640,833 | 239,812,558 | [44,726] | 239,767,832 |
| NET DEFICIT | | | | | |
| Net deficit without donor restrictions | [95,802,716] | [49,897,355] | [145,700,071] | - | [145,700,071] |
| Members' interest | - | 1,500 | 1,500 | [1,500] | - |
| Non-controlling interest | - | - | - | 500 | 500 |
| TOTAL NET DEFICIT | [95,802,716] | [49,895,855] | [145,698,571] | [1,000] | [142,699,571] |
| TOTAL LIABILITIES AND NET DEFICIT | \$ 62,369,009 | \$ 31,774,978 | \$ 94,3113,987 | \$ [45,726] | \$ 94,068,261 |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

SCHEDULE II – Consolidating Statements of Activities and Changes in Net Deficit

For the Year Ended December 31, 2022

| | LA28 | USOPP | Pre- Consolidated | Elimination | Consolidated |
|--|---------------------------|--------------------------|------------------------|-------------|------------------------|
| REVENUES | | | | | |
| Sponsorship revenue | \$ - | \$ 39,517,478 | \$ 39,517,478 | \$ - | \$ 39,517,478 |
| Licensing revenue | - | 7,467,420 | 7,467,420 | - | 7,467,420 |
| Hospitality revenue | 170,000 | 1,039,897 | 1,209,897 | - | 1,209,897 |
| Contract revenue | - | 769,231 | 769,231 | - | 769,231 |
| Other revenue | 574,345 | 5,689,561 | 6,263,906 | - | 6,263,906 |
| TOTAL REVENUES | 744,345 | 54,483,587 | 55,227,932 | - | 55,227,932 |
| EXPENSES | | | | | |
| Costs of revenues | 2,371,875 | 61,443,386 | 63,815,261 | - | 63,815,261 |
| Personnel | 28,705,592 | 5,749,955 | 34,455,547 | - | 34,455,547 |
| Sales and marketing | 1,091,252 | 10,070,724 | 11,161,976 | - | 11,161,976 |
| Office administration | 5,546,015 | 5,425,122 | 10,971,137 | - | 10,971,137 |
| Contributions and grant expense | 10,877,609 | - | 10,877,609 | - | 10,877,609 |
| Professional Services | 9,144,130 | 667,316 | 9,811,446 | - | 9,811,446 |
| Travel and entertainment | 495,483 | 615,321 | 1,110,804 | - | 1,110,804 |
| Depreciation and amortization | 384,406 | 3,421 | 387,827 | - | 387,827 |
| TOTAL EXPENSES | 58,616,362 | 83,975,245 | 142,591,607 | - | 142,591,607 |
| CHANGE IN NET DEFICIT | [(57,872,017)] | [(29,491,658)] | [(87,363,675)] | - | [(87,363,675)] |
| NET DEFICIT WITHOUT DONOR RESTRICTIONS: | | | | | |
| BEGINNING OF YEAR | [(95,802,716)] | [(49,897,355)] | [(145,700,071)] | - | [(145,700,071)] |
| END OF YEAR | \$ [(153,674,733)] | \$ [(79,389,013)] | \$(233,063,746) | \$ - | \$(233,063,746) |

LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

[A California Nonprofit Public Benefit Corporation]

SCHEDULE II – Consolidating Statements of Activities and Changes in Net Deficit

For the Year Ended December 31, 2021

| | LA28 | USOPP | Pre- Consolidated | Elimination | Consolidated |
|--|------------------------|------------------------|-------------------------|-------------|-------------------------|
| REVENUES | | | | | |
| Sponsorship revenue | \$ - | \$ 19,112,367 | \$ 19,112,367 | \$ - | \$ 19,112,367 |
| Licensing revenue | - | 1,391,964 | 1,391,964 | - | 1,391,964 |
| Hospitality revenue | 680,000 | - | 680,000 | - | 680,000 |
| Contract revenue | - | 769,231 | 769,231 | - | 769,231 |
| Other revenue | 12,201 | - | 12,201 | - | 12,201 |
| TOTAL REVENUES | <u>692,201</u> | <u>21,273,562</u> | <u>21,965,763</u> | <u>-</u> | <u>21,965,763</u> |
| EXPENSES | | | | | |
| Costs of revenues | 2,371,875 | 46,324,078 | 48,695,953 | - | 48,695,953 |
| Personnel | 19,275,873 | 5,270,570 | 24,546,443 | - | 24,546,443 |
| Sales and marketing | 2,163,660 | 931,635 | 3,095,295 | - | 3,095,295 |
| Professional services | 4,740,793 | 390,741 | 5,131,534 | - | 5,131,534 |
| Office administration | 2,655,304 | 2,889,158 | 5,544,462 | - | 5,544,462 |
| Contributions and grant expense | 5,129,030 | - | 5,129,030 | - | 5,129,030 |
| Travel and entertainment | 580,022 | 146,954 | 726,976 | - | 726,976 |
| Depreciation and amortization | 368,621 | 5,132 | 373,753 | - | 373,753 |
| TOTAL EXPENSES | <u>37,285,178</u> | <u>55,958,268</u> | <u>93,243,446</u> | <u>-</u> | <u>93,243,446</u> |
| CHANGE IN NET DEFICIT | <u>[36,592,977]</u> | <u>[34,684,706]</u> | <u>[71,277,683]</u> | <u>-</u> | <u>[71,277,683]</u> |
| NET DEFICIT WITHOUT DONOR RESTRICTIONS: | | | | | |
| BEGINNING OF YEAR | <u>[59,209,739]</u> | <u>[15,212,649]</u> | <u>[74,422,388]</u> | <u>-</u> | <u>[74,422,388]</u> |
| END OF YEAR | <u>\$ [95,802,716]</u> | <u>\$ [49,897,355]</u> | <u>\$ [145,700,071]</u> | <u>\$ -</u> | <u>\$ [145,700,071]</u> |

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

DECEMBER 31, 2022

PREPARED FOR:

LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028
10900 WILSHIRE BOULEVARD 700
LOS ANGELES, CA 90024

PREPARED BY:

DELOITTE TAX LLP
695 TOWN CENTER DR STE 1000
COSTA MESA, CA 92626

AMOUNT DUE OR REFUND:

NOT APPLICABLE

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

NOT APPLICABLE

RETURN MUST BE MAILED ON OR BEFORE:

NOT APPLICABLE

SPECIAL INSTRUCTIONS:

THIS COPY OF THE RETURN IS PROVIDED ONLY FOR PUBLIC DISCLOSURE
PURPOSES. ANY CONFIDENTIAL INFORMATION REGARDING LARGE DONORS
HAS BEEN REMOVED.

EXTENDED TO NOVEMBER 15, 2023
Return of Organization Exempt From Income Tax

Form **990**

OMB No. 1545-0047

2022

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning and ending

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028**
 Doing business as
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite: **10900 WILSHIRE BOULEVARD 700**
 City or town, state or province, country, and ZIP or foreign postal code: **LOS ANGELES, CA 90024**

D Employer identification number: **47-2018941**

E Telephone number: **(424) 320-4500**

G Gross receipts \$: **53,735,230.**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. See instructions

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: **HTTP://WWW.LA28.ORG**

K Form of organization: Corporation Trust Association Other

L Year of formation: **2014** **M** State of legal domicile: **CA**

F Name and address of principal officer: **KAREN STURGES**
SAME AS C ABOVE

H(c) Group exemption number

Part I Summary

| | | | | |
|-----------------------------|---|---|---------------|---------------|
| Activities & Governance | 1 | Briefly describe the organization's mission or most significant activities: THE CORPORATION PRIMARILY AIMS TO IMPROVE & ENHANCE THE QUALITY OF LIFE OF RESIDENTS OF L.A. & | | |
| | 2 | Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 | Number of voting members of the governing body (Part VI, line 1a) | 26 | |
| | 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 25 | |
| | 5 | Total number of individuals employed in calendar year 2022 (Part V, line 2a) | 126 | |
| | 6 | Total number of volunteers (estimate if necessary) | 20 | |
| | 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 0. | |
| | 7b | Net unrelated business taxable income from Form 990-T, Part I, line 11 | 0. | |
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | 6,689,328. | 13,831,117. |
| | 9 | Program service revenue (Part VIII, line 2g) | 15,264,234. | 39,329,768. |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 21,262. | 503,095. |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 0. | 0. |
| | 12 | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 21,974,824. | 53,663,980. |
| Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 5,141,637. | 10,877,609. |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 18,327,888. | 28,705,592. |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | 0. | 0. |
| | b | Total fundraising expenses (Part IX, column (D), line 25) | 0. | |
| | 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 69,773,921. | 100,636,464. |
| 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 93,243,446. | 140,219,665. | |
| 19 | Revenue less expenses. Subtract line 18 from line 12 | -71,268,622. | -86,555,685. | |
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | 21,819,265. | 65,050,984. |
| | 21 | Total liabilities (Part X, line 26) | 158,171,725. | 218,725,717. |
| | 22 | Net assets or fund balances. Subtract line 21 from line 20 | -136,352,460. | -153,674,733. |

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: *Karen Sturges* Date: **11/13/23**
 Name and title: **KAREN STURGES, CFO**

Paid Preparer Use Only
 Print/Type preparer's name: **JOHN W. SADOFF JR.** Preparer's signature: *John W. Sadoff Jr.* Date: **11/10/2023** Check if self-employed: PTIN: **P00540589**
 Firm's name: **DELOITTE TAX LLP** Firm's EIN: **86-1065772**
 Firm's address: **695 TOWN CENTER DR STE 1000 COSTA MESA, CA 92626** Phone no.: **714-436-7100**

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

THE CORPORATION IS ORGANIZED PRIMARILY TO IMPROVE AND ENHANCE THE QUALITY OF LIFE OF THE RESIDENTS OF LOS ANGELES, CALIFORNIA AND THE SURROUNDING AREA THROUGH THE HOSTING OF THE GAMES OF THE XXXIV OLYMPIAD AND THE XVIII PARALYMPIC GAMES ("COLLECTIVELY, THE "GAMES").

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 110,095,766. including grants of \$ _____) (Revenue \$ 39,329,768.)
THE ORGANIZATION WORKS WITH THE CITY OF LOS ANGELES, THE UNITED STATES OLYMPIC & PARALYMPIC COMMITTEE ("USOPC") AND THE INTERNATIONAL OLYMPIC COMMITTEE ("IOC") TO HOST THE OLYMPIC AND PARALYMPIC GAMES IN LOS ANGELES AND THE SURROUNDING AREA. THE OLYMPIC AND PARALYMPIC GAMES WERE AWARDED TO THE CITY OF LOS ANGELES FOR 2028. AS PART OF ITS WORK, THE ORGANIZATION REACHES OUT TO THE COMMUNITY IN LOS ANGELES, INCLUDING FORMER OLYMPIANS AND PARALYMPIANS, TO GATHER SUPPORT AND RAISE FUNDS TO HOST THE 2028 OLYMPIC AND PARALYMPIC GAMES.

4b (Code: _____) (Expenses \$ 10,877,609. including grants of \$ 10,877,609.) (Revenue \$ _____)
THE ORGANIZATION WILL FUND UP TO \$160 MILLION IN YOUTH SPORTS IN THE CITY OF LOS ANGELES TO MAKE SPORTS MORE ACCESSIBLE AND AFFORDABLE TO MORE YOUNG LOS ANGELENOS LEADING UP TO THE GAMES IN 2028, BEGINNING THE LEGACY OF THE 2028 OLYMPIC AND PARALYMPIC GAMES.

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe on Schedule O.)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses 120,973,375.

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Part IV Checklist of Required Schedules

| | Yes | No |
|---|----------|----------|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> | X | |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions | X | |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | X |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> | X | |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i> | | X |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> | | X |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | | X |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> | | X |
| 10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> | | X |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable. | | |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> | X | |
| b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> | | X |
| c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> | | X |
| d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> | X | |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> | X | |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> | X | |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | X | |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> | | X |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> | | X |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions | | X |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | | X |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | X | |

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Form 990 (2022)

Part IV Checklist of Required Schedules *(continued)*

| | Yes | No |
|---|-----|----|
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | 22 | X |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | 23 | X |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | 24a | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | 24c | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | 24d | |
| 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | 25a | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | 25b | X |
| 26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> | 26 | X |
| 27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | 27 | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> | 28a | X |
| b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> | 28b | X |
| c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> | 28c | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | 29 | X |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | 30 | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | 31 | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | 32 | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | 33 | X |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> | 34 | X |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | X |
| b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | 35b | X |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | 36 | X |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | 37 | X |
| 38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? | 38 | X |

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

| | Yes | No |
|---|-----|----|
| 1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable | 1a | 43 |
| b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable | 1b | 0 |
| c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | 1c | X |

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

| | | Yes | No |
|------------|---|------------|----------|
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 126 | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | X | |
| 3a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | | X |
| b | If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i> | | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | X |
| b | If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | X |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | X |
| c | If "Yes" to line 5a or 5b, did the organization file Form 8886-T? | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | X |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | |
| 7 | Organizations that may receive deductible contributions under section 170(c). | | |
| a | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | X | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | | X |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | X |
| d | If "Yes," indicate the number of Forms 8282 filed during the year 7d | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | X |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | X |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ... | N/A | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | N/A | |
| 8 | Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? N/A | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | |
| a | Did the sponsoring organization make any taxable distributions under section 4966? N/A | | |
| b | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? N/A | | |
| 10 | Section 501(c)(7) organizations. Enter: | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 N/A 10a | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | | |
| 11 | Section 501(c)(12) organizations. Enter: | | |
| a | Gross income from members or shareholders N/A 11a | | |
| b | Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) | | |
| 12a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A 12b | | |
| 13 | Section 501(c)(29) qualified nonprofit health insurance issuers. | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? N/A Note: See the instructions for additional information the organization must report on Schedule O. | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | |
| c | Enter the amount of reserves on hand | 13c | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | | X |
| b | If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> | | |
| 15 | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? | X | |
| | If "Yes," see the instructions and file Form 4720, Schedule N. | | |
| 16 | Is the organization an educational institution subject to the section 4968 excise tax on net investment income? | | X |
| | If "Yes," complete Form 4720, Schedule O. | | |
| 17 | Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? N/A If "Yes," complete Form 6069. | | |

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

| | | Yes | No |
|-----------|--|-----|----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. | | |
| | 1a 26 | | |
| b | Enter the number of voting members included on line 1a, above, who are independent | | |
| | 1b 25 | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | X |
| 6 | Did the organization have members or stockholders? | | X |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | | X |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | X | |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| a | The governing body? | X | |
| b | Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O | | X |

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

| | | Yes | No |
|------------|--|-----|----|
| 10a | Did the organization have local chapters, branches, or affiliates? | | X |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | X | |
| b | Describe on Schedule O the process, if any, used by the organization to review this Form 990. | | |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | X | |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | X | |
| c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done | X | |
| 13 | Did the organization have a written whistleblower policy? | X | |
| 14 | Did the organization have a written document retention and destruction policy? | X | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | |
| a | The organization's CEO, Executive Director, or top management official | X | |
| b | Other officers or key employees of the organization | X | |
| | If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | X | |
| b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | X | |

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed CA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
KAREN STURGES - (424) 320-4500
10900 WILSHIRE BOULEVARD, STE 700, LOS ANGELES, CA 90024

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) BRIAN LAFEMINA CHIEF BUSINESS OFFICER | 40.00 0.00 | | | X | | | | 1,063,942. | 0. | 2309077. |
| (2) KATHRYN CARTER CHIEF EXECUTIVE OFFICER | 20.00 20.00 | | | X | | | | 1,517,420. | 0. | 620,316. |
| (3) CHRIS PEPE CHIEF COMMERCIAL OFFICER (USOPP) | 0.10 39.90 | | | X | | | | 0. | 684,482. | 158,786. |
| (4) JOHN M. HARPER CHIEF OPERATING OFFICER | 40.00 0.00 | | | X | | | | 596,359. | 0. | 164,491. |
| (5) DANIEL KOBLIN CHIEF OPERATING OFFICER (USOPP) | 0.10 39.90 | | | X | | | | 0. | 587,212. | 137,693. |
| (6) JANET B. EVANS CHIEF ATHLETE OFFICER | 40.00 0.00 | X | | X | | | | 578,010. | 0. | 137,216. |
| (7) TANJA OLANO CHIEF LEGAL OFFICER | 20.00 20.00 | | | X | | | | 548,724. | 0. | 145,246. |
| (8) DAVID MICHAEL CHIEF INFORMATION OFFICER | 20.00 20.00 | | | X | | | | 532,087. | 0. | 146,075. |
| (9) AMY GLEESON CHIEF MARKETING OFFICER | 40.00 0.00 | | | X | | | | 495,436. | 0. | 124,676. |
| (10) MICHELLE SCHWARTZ CHIEF EXTERNAL AFFAIRS OFFICER | 40.00 0.00 | | | X | | | | 467,745. | 0. | 130,311. |
| (11) LAUREN LAMKIN SR VP, COMMUNICATIONS AND PR | 40.00 0.00 | | | | | X | | 365,414. | 0. | 68,388. |
| (12) MAUREEN HARPER SR VP, HUMAN RESOURCES | 20.00 20.00 | | | X | | | | 359,689. | 0. | 66,355. |
| (13) ALLISON KATZ-MAYFIELD SR VP, GAMES PLANNING & DELIVERY | 40.00 0.00 | | | | | X | | 323,378. | 0. | 60,971. |
| (14) JAMES PEARCE VP, DELIVERY PARTNERS | 40.00 0.00 | | | | | X | | 320,423. | 0. | 63,813. |
| (15) CHRIS THOMPSON SR VP, GOVERNMENT RELATIONS | 40.00 0.00 | | | | | X | | 372,452. | 0. | 10,444. |
| (16) MIKE BERNSTEIN VP, INSIGHTS & ANALYTICS | 40.00 0.00 | | | | | X | | 321,202. | 0. | 61,196. |
| (17) PATRICIA FEAU VP, HOST CITY RELATIONS | 40.00 0.00 | | | | | | X | 291,157. | 0. | 58,860. |

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Form 990 (2022)

47-2018941 Page **8**

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) KAREN STURGES CHIEF FINANCIAL OFFICER | 20.00 20.00 | | | X | | | | 202,366. | 0. | 141,393. |
| (19) ANN MARIE RODRIGUEZ CHIEF STRATEGY OFFICER | 20.00 20.00 | | | | | | X | 336,162. | 0. | 859. |
| (20) CIPORA HERMAN CHIEF FINANCIAL OFFICER | 20.00 20.00 | | | | | | X | 245,475. | 0. | 2,177. |
| (21) ANNA SCHMITZ SR MANAGER, RISK | 20.00 20.00 | | | X | | | | 216,980. | 0. | 11,580. |
| (22) BEATRIZ ACEVEDO DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (23) JESSICA ALBA DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (24) MARK ATTANASIO DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (25) JEANIE BUSS DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (26) ANDY CAMPION DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| 1b Subtotal | | | | | | | | 9,154,421. | 1,271,694. | 4619923. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 9,154,421. | 1,271,694. | 4619923. |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 90

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | X | |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | X | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|--------------------------------|---------------------|
| AECOM TECHNICAL SERVICES, INC. 300 S GRAND AVE. , LOS ANGELES, CA 90071 | CONSTRUCTION AND ENGINEERING | 1,609,839. |
| WORKDAY, INC., 6110 STONERIDGE MALL ROAD, PLEASANTON, CA 94588 | SOFTWARE | 1,419,114. |
| GAVIN DE BECKER & ASSOCIATES, LP 350 N. GLENDALE AVE, GLENDALE, CA 91206 | CONSULTING | 1,065,945. |
| NPI SOLUTIONS, INC. 130 W. UNION STREET, PASADENA, CA 91103 | CONSULTING | 591,925. |
| WORKS COLLECTIVE, LLC 6972 AMMONITE PL, CARLSBAD, CA 92009 | CONSULTING | 425,855. |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 43

SEE PART VII, SECTION A CONTINUATION SHEETS

Form **990** (2022)

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Form 990

47-2018941

Part VII Section A. **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (27) MUFFY DAVIS DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (28) ANITA DE FRANTZ DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (29) DAVID HAGGERTY DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (30) RON HERRERA DIRECTOR THRU OCT 2022 | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (31) SARAH HIRSHLAND DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (32) MELLODY HOBSON DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (33) MATT JOHNSON DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (34) MICHAEL JOHNSON DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (35) JEFFREY KATZENBERG DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (36) JAMIE LEE DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (37) SUSANNE LYONS DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (38) ANN PHILBIN DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (39) ALISON RESSLER DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (40) DANA SMITH DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (41) MEGAN SMITH DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (42) MARC STERN DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (43) GENE SYKES DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (44) MARK TATUM DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (45) AMY WAKELAND DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| (46) STUART WALDMAN DIRECTOR | 0.10 0.00 | X | | | | | | 0. | 0. | 0. |
| Total to Part VII, Section A, line 1c | | | | | | | | | | |

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Form 990 (2022)

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | | (A) | (B) | (C) | (D) | |
|---|---|----------------------|----------------|------------------------------------|----------------------------|--|--|
| | | | Total revenue | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under sections 512 - 514 | |
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above ... | 1f | 13,831,117. | | | | |
| | g Noncash contributions included in lines 1a-1f | 1g | \$ | | | | |
| | h Total. Add lines 1a-1f | | | 13,831,117. | | | |
| Program Service Revenue | 2 a USOPP, LLC JV INCOME | Business Code | | | | | |
| | | 711300 | 39,159,768. | 39159768. | | | |
| | b HOSPITALITY REVENUE | 711300 | 170,000. | 170,000. | | | |
| | c | | | | | | |
| | d | | | | | | |
| | e | | | | | | |
| | f All other program service revenue | | | | | | |
| g Total. Add lines 2a-2f | | | 39,329,768. | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 503,095. | | | 503,095. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 Royalties | | | | | | |
| | 6 a Gross rents | 6a | (i) Real | 71,250. | | | |
| | | | (ii) Personal | | | | |
| | | | | | | | |
| | b Less: rental expenses ... | 6b | 71,250. | | | | |
| | c Rental income or (loss) | 6c | 0. | | | | |
| | d Net rental income or (loss) | | | | | | |
| | 7 a Gross amount from sales of assets other than inventory | 7a | (i) Securities | | | | |
| | | | (ii) Other | | | | |
| | | | | | | | |
| | b Less: cost or other basis and sales expenses | 7b | | | | | |
| | c Gain or (loss) | 7c | | | | | |
| | d Net gain or (loss) | | | | | | |
| 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | | | |
| | | | | | | | |
| b Less: direct expenses | 8b | | | | | | |
| c Net income or (loss) from fundraising events | | | | | | | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | 9a | | | | | | |
| | | | | | | | |
| b Less: direct expenses | 9b | | | | | | |
| c Net income or (loss) from gaming activities | | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | 10a | | | | | | |
| | | | | | | | |
| | | | | | | | |
| b Less: cost of goods sold | 10b | | | | | | |
| c Net income or (loss) from sales of inventory | | | | | | | |
| Miscellaneous Revenue | 11 a | Business Code | | | | | |
| | b | | | | | | |
| | c | | | | | | |
| | d All other revenue | | | | | | |
| | e Total. Add lines 11a-11d | | | | | | |
| 12 Total revenue. See instructions | | | 53,663,980. | 39329768. | 0. | 503,095. | |

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Form 990 (2022)

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX **X**

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|------------------------------|--|---|------------------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 10,877,609. | 10,877,609. | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 13,305,905. | 7,154,058. | 6,151,847. | |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 13,070,137. | 7,622,701. | 5,447,436. | |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | | | | |
| 9 Other employee benefits | 1,144,477. | 734,530. | 409,947. | |
| 10 Payroll taxes | 1,185,073. | 607,335. | 577,738. | |
| 11 Fees for services (nonemployees): | | | | |
| a Management | 120,000. | | 120,000. | |
| b Legal | 94,227. | 62,943. | 31,284. | |
| c Accounting | 401,557. | | 401,557. | |
| d Lobbying | 520,721. | 520,721. | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.) | 8,007,625. | 6,053,308. | 1,954,317. | |
| 12 Advertising and promotion | 1,091,252. | 1,060,658. | 30,594. | |
| 13 Office expenses | 258,195. | 72,786. | 185,409. | |
| 14 Information technology | 1,998,881. | 24,028. | 1,974,853. | |
| 15 Royalties | | | | |
| 16 Occupancy | 2,449,211. | 1,564,860. | 884,351. | |
| 17 Travel | 495,483. | 325,929. | 169,554. | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 384,406. | 245,444. | 138,962. | |
| 23 Insurance | 768,418. | | 768,418. | |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) | | | | |
| a <u>USOPP, LLC JV EXPENSES</u> | 81,674,553. | 81,674,553. | | |
| b <u>RIGHTS PAYMENTS</u> | 2,371,875. | 2,371,875. | | |
| c <u>OTHER EXPENSES</u> | 60. | 37. | 23. | |
| d _____ | | | | |
| e All other expenses _____ | | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 140,219,665. | 120,973,375. | 19,246,290. | 0. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Form 990 (2022)

47-2018941 Page **11**

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|-------------|--------------------|
| Assets | 1 Cash - non-interest-bearing | 57,654,931. | 1 | 56,016,126. |
| | 2 Savings and temporary cash investments | | 2 | |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | 386,303. | 4 | 398,929. |
| | 5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 1,769,909. | 9 | 1,715,083. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 3,553,099. | | |
| | b Less: accumulated depreciation | 10b 1,568,685. | 10c | 1,984,414. |
| | 11 Investments - publicly traded securities | | 11 | |
| | 12 Investments - other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments - program-related. See Part IV, line 11 | -40,549,744. | 13 | 0. |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 189,354. | 15 | 4,936,432. |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 21,819,265. | 16 | 65,050,984. | |
| Liabilities | 17 Accounts payable and accrued expenses | 7,151,710. | 17 | 7,685,326. |
| | 18 Grants payable | 5,138,787. | 18 | |
| | 19 Deferred revenue | 144,170,000. | 19 | 180,000,000. |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 1,711,228. | 25 | 31,040,391. |
| | 26 Total liabilities. Add lines 17 through 25 | 158,171,725. | 26 | 218,725,717. |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | |
| | 27 Net assets without donor restrictions | -136,352,460. | 27 | -153,674,733. |
| | 28 Net assets with donor restrictions | | 28 | |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | |
| | 29 Capital stock or trust principal, or current funds | | 29 | |
| | 30 Paid-in or capital surplus, or land, building, or equipment fund | | 30 | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 31 | |
| | 32 Total net assets or fund balances | -136,352,460. | 32 | -153,674,733. |
| 33 Total liabilities and net assets/fund balances | 21,819,265. | 33 | 65,050,984. | |

Form **990** (2022)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|----|--|----|---------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 53,663,980. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 140,219,665. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -86,555,685. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | -136,352,460. |
| 5 | Net unrealized gains (losses) on investments | 5 | |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | 69,233,412. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | -153,674,733. |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

| | Yes | No |
|--|-----|----|
| 1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. | | |
| 2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | X |
| b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | X | |
| c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O. | X | |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____ | | X |
| b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____ | | |

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
|--|----------|----------|----------|----------|-----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | 6689328. | 13831117. | 20520445. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 Total. Add lines 1 through 3 | | | | 6689328. | 13831117. | 20520445. |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | 17042484. |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 3477961. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
|---|----------|----------|----------|----------|-------------|--------------------------|
| 7 Amounts from line 4 | | | | 6689328. | 13831117. | 20520445. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 177,339. | 627,682. | 149,193. | 21,262. | 574,345. | 1549821. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | 389,196. | 764,650. | | | | 1153846. |
| 11 Total support. Add lines 7 through 10 | | | | | | 23224112. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | 12 | 58,613,416. | |
| 13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here | | | | | | <input type="checkbox"/> |

Section C. Computation of Public Support Percentage

| | | | |
|---|-------------------------------------|-------|---|
| 14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f)) | 14 | 14.98 | % |
| 15 Public support percentage from 2021 Schedule A, Part II, line 14 | 15 | 16.69 | % |
| 16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| 17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | <input checked="" type="checkbox"/> | | |
| b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | <input type="checkbox"/> | | |

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge ... | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support. (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) 2022 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ... | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|---|
| 15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2021 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|--|-----------|---|
| 17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2021 Schedule A, Part III, line 17 | 18 | % |

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i> | | |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i> | | |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i> | | |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i> | | |
| c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i> | | |
| 4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i> | | |
| b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i> | | |
| c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i> | | |
| 5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> | | |
| b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| c Substitutions only. Was the substitution the result of an event beyond the organization's control? | | |
| 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i> | | |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i> | | |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i> | | |
| 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i> | | |
| b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i> | | |
| b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i> | | |

Part IV Supporting Organizations (continued)

| | Yes | No |
|--|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization? | | |
| b A family member of a person described on line 11a above? | | |
| c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i> | | |
| 11a | | |
| 11b | | |
| 11c | | |

Section B. Type I Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i> | | |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i> | | |
| 1 | | |
| 2 | | |

Section C. Type II Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i> | | |
| 1 | | |

Section D. All Type III Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | | |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i> | | |
| 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i> | | |
| 1 | | |
| 2 | | |
| 3 | | |

Section E. Type III Functionally Integrated Supporting Organizations

| | | | |
|---|--|--|--|
| 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). | | | |
| a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | | |
| b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | | |
| c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions). | | | |
| 2 Activities Test. Answer lines 2a and 2b below. | | | |
| a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i> | | | |
| b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i> | | | |
| 3 Parent of Supported Organizations. Answer lines 3a and 3b below. | | | |
| a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i> | | | |
| b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i> | | | |
| 2a | | | |
| 2b | | | |
| 3a | | | |
| 3b | | | |

LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income | (A) Prior Year | (B) Current Year (optional) |
|--|----------------|--------------------------------|
| 1 Net short-term capital gain | 1 | |
| 2 Recoveries of prior-year distributions | 2 | |
| 3 Other gross income (see instructions) | 3 | |
| 4 Add lines 1 through 3. | 4 | |
| 5 Depreciation and depletion | 5 | |
| 6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | |
| 7 Other expenses (see instructions) | 7 | |
| 8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4) | 8 | |

| Section B - Minimum Asset Amount | (A) Prior Year | (B) Current Year (optional) |
|---|----------------|--------------------------------|
| 1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | |
| a Average monthly value of securities | 1a | |
| b Average monthly cash balances | 1b | |
| c Fair market value of other non-exempt-use assets | 1c | |
| d Total (add lines 1a, 1b, and 1c) | 1d | |
| e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | | |
| 2 Acquisition indebtedness applicable to non-exempt-use assets | 2 | |
| 3 Subtract line 2 from line 1d. | 3 | |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | |
| 6 Multiply line 5 by 0.035. | 6 | |
| 7 Recoveries of prior-year distributions | 7 | |
| 8 Minimum Asset Amount (add line 7 to line 6) | 8 | |

| Section C - Distributable Amount | (A) Prior Year | (B) Current Year (optional) |
|---|----------------|--------------------------------|
| 1 Adjusted net income for prior year (from Section A, line 8, column A) | 1 | Current Year |
| 2 Enter 0.85 of line 1. | 2 | |
| 3 Minimum asset amount for prior year (from Section B, line 8, column A) | 3 | |
| 4 Enter greater of line 2 or line 3. | 4 | |
| 5 Income tax imposed in prior year | 5 | |
| 6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | |
| 7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). | | |

LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

| Section D - Distributions | Current Year |
|--|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | 1 |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 |
| 4 Amounts paid to acquire exempt-use assets | 4 |
| 5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>) | 5 |
| 6 Other distributions (<i>describe in Part VI</i>). See instructions. | 6 |
| 7 Total annual distributions. Add lines 1 through 6. | 7 |
| 8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions. | 8 |
| 9 Distributable amount for 2022 from Section C, line 6 | 9 |
| 10 Line 8 amount divided by line 9 amount | 10 |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2022 | (iii) Distributable Amount for 2022 |
|--|-----------------------------|--|---|
| 1 Distributable amount for 2022 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2022 | | | |
| a From 2017 | | | |
| b From 2018 | | | |
| c From 2019 | | | |
| d From 2020 | | | |
| e From 2021 | | | |
| f Total of lines 3a through 3e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2022 distributable amount | | | |
| i Carryover from 2017 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2022 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2022 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | |
| 5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | | |
| 6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | | |
| 7 Excess distributions carryover to 2023. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2018 | | | |
| b Excess from 2019 | | | |
| c Excess from 2020 | | | |
| d Excess from 2021 | | | |
| e Excess from 2022 | | | |

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

PROVIDER REVENUE

2018 AMOUNT: \$ 389,196.

2019 AMOUNT: \$ 764,650.

PART II, SECTION C, LINE 17A, FACTS AND CIRCUMSTANCES TEST:

THE ORGANIZATION RECEIVED CONTRIBUTIONS IN 2016 AND 2017, HOWEVER IN 2018 THE ORGANIZATION CHANGED ITS FOCUS FROM RAISING CONTRIBUTIONS FOR BIDDING ON THE 2024 OLYMPIC AND PARALYMPIC GAMES TO PREPARING FOR THE 2028 OLYMPIC AND PARALYMPIC GAMES, WHICH WERE AWARDED TO LOS ANGELES. STARTING IN 2021, THE ORGANIZATION BEGAN RECEIVING CONTRIBUTIONS TO SUPPORT ITS MISSION OF HOSTING THE 2028 OLYMPIC AND PARALYMPIC GAMES. THE ORGANIZATION IS ACTIVELY WORKING AT DEVELOPING ITS STRATEGY FOR PHILANTHROPY AND PUBLIC CONTRIBUTIONS.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

| | |
|---|---|
| Name of the organization LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number 47-2018941 |
|---|---|

Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

| | |
|---|---|
| Name of organization LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number 47-2018941 |
|---|---|

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|---|
| 1 | | \$ <u>1,565,971.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | | \$ <u>3,071,531.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | | \$ <u>2,930,888.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 4 | | \$ <u>4,377,362.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 5 | | \$ <u>499,310.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 6 | | \$ <u>609,212.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|---|---|
| Name of organization LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number 47-2018941 |
|---|---|

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|---|
| 7 | | \$ 550,256. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|---|---|
| Name of organization LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number 47-2018941 |
|---|---|

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
|------------------------------|--|---|----------------------|
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |

| | |
|---|---|
| Name of organization LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number 47-2018941 |
|---|---|

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
 Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|--|---------------------|---|-------------------------------------|
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

| | | | |
|----------------------|---|--------------------------------|-------------------|
| Name of organization | LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number | 47-2018941 |
|----------------------|---|--------------------------------|-------------------|

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
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| | | | | |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2022

LHA

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals | | | | | | | | | | | | |
|--|---|---|------------------------------------|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| 1a | Total lobbying expenditures to influence public opinion (grassroots lobbying) | | | | | | | | | | | | | | |
| b | Total lobbying expenditures to influence a legislative body (direct lobbying) | | | | | | | | | | | | | | |
| c | Total lobbying expenditures (add lines 1a and 1b) | | | | | | | | | | | | | | |
| d | Other exempt purpose expenditures | | | | | | | | | | | | | | |
| e | Total exempt purpose expenditures (add lines 1c and 1d) | | | | | | | | | | | | | | |
| f | Lobbying nontaxable amount. Enter the amount from the following table in both columns. | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> | | If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | Not over \$500,000 | 20% of the amount on line 1e. | Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | Over \$17,000,000 | \$1,000,000. | | |
| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | | | | | | | | | | | | | | |
| Not over \$500,000 | 20% of the amount on line 1e. | | | | | | | | | | | | | | |
| Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | | | | | | | | | | | | | | |
| Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | | | | | | | | | | | | | | |
| Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | | | | | | | | | | | | | | |
| Over \$17,000,000 | \$1,000,000. | | | | | | | | | | | | | | |
| g | Grassroots nontaxable amount (enter 25% of line 1f) | | | | | | | | | | | | | | |
| h | Subtract line 1g from line 1a. If zero or less, enter -0- | | | | | | | | | | | | | | |
| i | Subtract line 1f from line 1c. If zero or less, enter -0- | | | | | | | | | | | | | | |
| j | If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? | | | | | | | | | | | | | | |

Yes No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) Total |
| 2a Lobbying nontaxable amount | | | | | |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | | | | | |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | |
| f Grassroots lobbying expenditures | | | | | |

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

| For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity. | (a) | | (b) |
|---|-----|----|----------|
| | Yes | No | Amount |
| 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | | X | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | X | | |
| c Media advertisements? | | X | |
| d Mailings to members, legislators, or the public? | | X | |
| e Publications, or published or broadcast statements? | | X | |
| f Grants to other organizations for lobbying purposes? | | X | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | X | | 520,721. |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | X | |
| i Other activities? | | X | |
| j Total. Add lines 1c through 1i | | | 520,721. |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | X | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

| | Yes | No |
|--|-----|----|
| 1 Were substantially all (90% or more) dues received nondeductible by members? | 1 | |
| 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? | 2 | |
| 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? | 3 | |

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

| | | |
|--|----|--|
| 1 Dues, assessments and similar amounts from members | 1 | |
| 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). | | |
| a Current year | 2a | |
| b Carryover from last year | 2b | |
| c Total | 2c | |
| 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 | |
| 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year? | 4 | |
| 5 Taxable amount of lobbying and political expenditures. See instructions | 5 | |

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1B

DURING THE FISCAL PERIOD ENDED DECEMBER 31, 2022, TO ACCOMMODATE LOS ANGELES HOSTING THE GAMES IN 2028, LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 ("LA28") RELIED ON LA28'S PAID STAFF AND LA28'S PAID STRATEGIC ADVISORS, DLA PIPER, DENTONS, AND THE NICKLES GROUP TO COORDINATE WITH THE CONGRESSIONAL OLYMPIC AND PARALYMPIC CAUCUS,

Part IV Supplemental Information *(continued)*

AND EDUCATE MEMBERS OF CONGRESS AND CONGRESSIONAL STAFF ABOUT PLANS FOR THE 2028 GAMES AND IN SUPPORT OF THE OLYMPIC AND PARALYMPIC MOVEMENTS IN THE UNITED STATES, GENERALLY. LA28 PAID STAFF, DLA PIPER, DENTONS AND THE NICKLES GROUP ALSO ENGAGED WITH FEDERAL GOVERNMENT OFFICIALS ON HOMELAND SECURITY, TRANSPORTATION, AND OTHER POLICY ISSUES RELATED TO THE 2028 GAMES. LA28 PAID STAFF AND LA28'S PAID STRATEGIC ADVISOR, SHAW YODER ANTWHI SCHMEIZER & LANGE ("SYASL") ENGAGED WITH CALIFORNIA GOVERNMENT OFFICIALS ON PLANS FOR THE 2028 GAMES AND ON TRANSPORTATION AND PUBLIC SAFETY PLANNING, INCLUDING IMPLEMENTATION OF ASSEMBLY BILL 1754, WHICH ESTABLISHES A CALIFORNIA OLYMPIC AND PARALYMPIC PUBLIC SAFETY COOPERATIVE. LA28 PAID STAFF WORKED WITH LOCAL GOVERNMENT OFFICIALS ON ISSUES RELATED TO GAMES PLANNING AND PREPARATION, INCLUDING TRANSPORTATION, PUBLIC SAFETY, AND SUSTAINABILITY ISSUES. LA28 STAFF EDUCATED MEMBERS OF THE LOS ANGELES CITY COUNCIL AND THEIR STAFF TO ASSIST THEIR CONSIDERATION OF YOUTH SPORTS PROGRAMMING AND APPROVAL OF AN AGREEMENT (GAMES AGREEMENT) TO ARTICULATE TAXPAYER PROTECTIONS AND POLICY PRIORITIES RELATED TO THE GAMES.

PART II-B, LINE 1G

LA28, DLA PIPER, DENTONS GLOBAL ADVISORS AND THE NICKLES GROUP HAD DIRECT CONTACT WITH GOVERNMENT OFFICIALS TO COORDINATE WITH THE CONGRESSIONAL OLYMPIC AND PARALYMPIC CAUCUS AND EDUCATE MEMBERS OF CONGRESS AND CONGRESSIONAL STAFF ABOUT PLANS FOR THE 2028 GAMES AND IN SUPPORT OF THE OLYMPIC AND PARALYMPIC MOVEMENTS IN THE UNITED STATES GENERALLY. LA28, DLA PIPER, DENTONS GLOBAL ADVISORS, AND THE NICKLES GROUP ALSO ENGAGED WITH GOVERNMENT OFFICIALS ON HOMELAND SECURITY, TRANSPORTATION AND OTHER POLICY ISSUES RELATED TO THE 2028 GAMES. LA28 AND SYASL ENGAGED WITH CALIFORNIA GOVERNMENT OFFICIALS ON TRANSPORTATION AND PUBLIC SAFETY PLANNING,

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 Employer identification number 47-2018941

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, lines 2a-2d, number of modified easements, states where located, monitoring policy, staff hours, expenses, and requirements of section 170(h)(4)(B)(i).

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include 1a) text of footnote for public service, 1b) amounts for public service, and 2) amounts for financial gain.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1) Financial derivatives | | |
| (2) Closely held equity interests | | |
| (3) Other | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) | | |

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) | | |

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|----------------|
| (1) RIGHT OF USE ASSETS | 4,500,025. |
| (2) DEPOSITS AND OTHER NON-CURRENT ASSETS | 436,407. |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) | 4,936,432. |

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) DEFERRED RENT/LEASE INCENTIVE - LT | 5,182,233. |
| (3) DEFERRED RENT/LEASE INCENTIVE - ST | 888,203. |
| (4) OTHER CURRENT LIABILITIES | 1,735,799. |
| (5) OTHER NONCURRENT LIABILITIES | 23,234,156. |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) | 31,040,391. |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | |
|----------|--|-----------|-------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 55,227,932. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains (losses) on investments | 2a | |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 1,492,702. |
| e | Add lines 2a through 2d | 2e | 1,492,702. |
| 3 | Subtract line 2e from line 1 | 3 | 53,735,230. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII.) | 4b | |
| c | Add lines 4a and 4b | 4c | 0. |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | 5 | 53,735,230. |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | |
|----------|---|-----------|--------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 142,591,607. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 2,300,692. |
| e | Add lines 2a through 2d | 2e | 2,300,692. |
| 3 | Subtract line 2e from line 1 | 3 | 140,290,915. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII.) | 4b | |
| c | Add lines 4a and 4b | 4c | 0. |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | 5 | 140,290,915. |

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

"THE ORGANIZATION RECOGNIZES THE FINANCIAL STATEMENT BENEFIT OF A TAX POSITION ONLY AFTER DETERMINING THAT THE RELEVANT TAX AUTHORITY WOULD MORE-LIKELY-THAN-NOT SUSTAIN THE POSITION FOLLOWING AN AUDIT. FOR TAX POSITIONS MEETING THE MORE-LIKELY-THAN-NOT THRESHOLD, THE AMOUNT RECOGNIZED IN THE FINANCIAL STATEMENTS IS THE LARGEST BENEFIT THAT HAS A GREATER THAN 50 PERCENT LIKELIHOOD OF BEING REALIZED UPON ULTIMATE SETTLEMENT WITH THE RELEVANT TAX AUTHORITY. AS OF DECEMBER 31, 2022 AND 2021, THE ORGANIZATION HAD NO UNCERTAIN TAX POSITIONS THAT QUALIFY FOR RECOGNITION OR DISCLOSURE IN THE CONSOLIDATED FINANCIAL STATEMENTS.

AS OF DECEMBER 31, 2022, TAX YEARS AFTER 2018 ARE OPEN FOR AUDIT."

Part XIII Supplemental Information *(continued)*

PART XI, LINE 2D - OTHER ADJUSTMENTS:

USOPP JV INCOME REPORTED SEPARATELY ON USOPP SHORT-PERIOD

FORM 990 1,492,702.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

USOPP JV EXPENSES REPORTED SEPARATELY ON USOPP SHORT-PERIOD

FORM 990 2,300,692.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization
**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Employer identification number
47-2018941

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in the region | (d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region | (f) Total expenditures for and investments in the region |
|---|-------------------------------------|--|--|--|--|
| EUROPE | 0 | 23 | PROGRAM SERVICES | GAMES OPERATIONS AND IOC MEETINGS | 192,543. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 3 a Subtotal | 0 | 23 | | | 192,543. |
| b Total from continuation sheets to Part I | 0 | 0 | | | 0. |
| c Totals (add lines 3a and 3b) | 0 | 23 | | | 192,543. |

Part IV Foreign Forms

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

**Employer identification number
47-2018941**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|--|----------------|--|---------------------------------|---|--|--|---|
| CITY OF LOS ANGELES DEPARTMENT OF RECREATION AND PARKS - 221 N FIGUEROA STREET SUITE 350 - LOS ANGELES, CA 90012 | 95-6000735 | GOVT | 10,870,065. | 0. | | | ADVANCE ORGANIZATION'S MISSION BY FUNDING YOUTH SPORT PARTNERSHIP TO MAKE SPORT MORE ACCESSIBLE AND |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **1.**

3 Enter total number of other organizations listed in the line 1 table

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.
SEE PART IV FOR COLUMN (H) DESCRIPTIONS

Schedule I (Form 990) 2022

LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

GRANT RECIPIENTS ARE REQUIRED TO SEPARATELY ACCOUNT FOR THE USE OF THE
GRANT FUNDS ON THEIR BOOKS AND RECORDS SO THAT THE ORGANIZATION CAN VERIFY
IF THE FUNDS HAVE BEEN USED FOR CHARITABLE PURPOSES. THE ORGANIZATION HAS
THE RIGHT TO AUDIT AND INSPECT THE BOOKS AND RECORDS OF ITS GRANT
RECIPIENTS TO CONFIRM THE PROPER USE OF THE FUNDS. IF ANY FUNDS ARE NOT
USED FOR THE PURPOSE OF THE GRANT, THE RECIPIENTS WILL BE REQUIRED TO
RETURN SUCH FUNDS TO THE ORGANIZATION.

Part IV Supplemental Information

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT:

CITY OF LOS ANGELES DEPARTMENT OF RECREATION AND PARKS

(H) PURPOSE OF GRANT OR ASSISTANCE: ADVANCE ORGANIZATION'S MISSION BY

FUNDING YOUTH SPORT PARTNERSHIP TO MAKE SPORT MORE ACCESSIBLE AND

AFFORDABLE TO MORE YOUNG LOS ANGELINOS LEADING UP TO THE GAMES IN 2028.

Multiple horizontal lines for additional text entry.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization **LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028** Employer identification number
47-2018941

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

| | Yes | No |
|-----------|-----|----|
| 1a | | |
| 1b | | |
| 2 | | |
| 3 | | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | X | |
| 5b | X | |
| 6a | | X |
| 6b | | X |
| 7 | | X |
| 8 | | X |
| 9 | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Schedule J (Form 990) 2022

47-2018941

Page 2

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|--|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1) BRIAN LAFEMINA CHIEF BUSINESS OFFICER | (i) | 749,987. | 310,711. | 3,244. | 2,300,000. | 9,077. | 3,373,019. | 310,711. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) KATHRYN CARTER CHIEF EXECUTIVE OFFICER | (i) | 975,000. | 540,000. | 2,420. | 617,500. | 2,816. | 2,137,736. | 540,000. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) CHRIS PEPE CHIEF COMMERCIAL OFFICER (USOPP) | (i) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (ii) | 552,543. | 129,519. | 2,420. | 157,982. | 804. | 843,268. | 129,519. |
| (4) JOHN M. HARPER CHIEF OPERATING OFFICER | (i) | 471,895. | 122,364. | 2,100. | 156,287. | 8,204. | 760,850. | 122,364. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) DANIEL KOBLIN CHIEF OPERATING OFFICER (USOPP) | (i) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (ii) | 464,137. | 120,884. | 2,191. | 132,705. | 4,988. | 724,905. | 120,884. |
| (6) JANET B. EVANS CHIEF ATHLETE OFFICER | (i) | 455,868. | 119,722. | 2,420. | 137,100. | 116. | 715,226. | 119,722. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (7) TANJA OLANO CHIEF LEGAL OFFICER | (i) | 433,475. | 113,400. | 1,849. | 143,451. | 1,795. | 693,970. | 113,400. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (8) DAVID MICHAEL CHIEF INFORMATION OFFICER | (i) | 466,417. | 62,610. | 3,060. | 140,100. | 5,975. | 678,162. | 62,610. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (9) AMY GLEESON CHIEF MARKETING OFFICER | (i) | 390,732. | 102,674. | 2,030. | 117,505. | 7,171. | 620,112. | 102,674. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (10) MICHELLE SCHWARTZ CHIEF EXTERNAL AFFAIRS OFFICER | (i) | 450,000. | 15,645. | 2,100. | 128,250. | 2,061. | 598,056. | 15,645. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (11) LAUREN LAMKIN SR VP, COMMUNICATIONS AND PR | (i) | 309,625. | 54,000. | 1,789. | 62,100. | 6,288. | 433,802. | 54,000. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (12) MAUREEN HARPER SR VP, HUMAN RESOURCES | (i) | 299,304. | 58,464. | 1,921. | 60,030. | 6,325. | 426,044. | 58,464. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (13) ALLISON KATZ-MAYFIELD SR VP, GAMES PLANNING & DELIVERY | (i) | 267,712. | 50,936. | 4,730. | 59,198. | 1,773. | 384,349. | 50,936. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (14) JAMES PEARCE VP, DELIVERY PARTNERS | (i) | 289,015. | 26,282. | 5,126. | 57,876. | 5,937. | 384,236. | 26,282. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (15) CHRIS THOMPSON SR VP, GOVERNMENT RELATIONS | (i) | 311,883. | 58,500. | 2,069. | 0. | 10,444. | 382,896. | 58,500. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (16) MIKE BERNSTEIN VP, INSIGHTS & ANALYTICS | (i) | 269,169. | 46,944. | 5,089. | 53,986. | 7,210. | 382,398. | 46,944. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |

Schedule J (Form 990) 2022

**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

47-2018941

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|--|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (17) PATRICIA FEAU VP, HOST CITY RELATIONS | (i) | 243,631. | 42,490. | 5,036. | 46,421. | 12,439. | 350,017. | 42,490. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (18) KAREN STURGES CHIEF FINANCIAL OFFICER | (i) | 201,250. | 0. | 1,116. | 138,000. | 3,393. | 343,759. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (19) ANN MARIE RODRIGUEZ CHIEF STRATEGY OFFICER | (i) | 213,547. | 121,770. | 845. | 0. | 859. | 337,021. | 121,770. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (20) CIPORA HERMAN CHIEF FINANCIAL OFFICER | (i) | 127,197. | 117,735. | 543. | 0. | 2,177. | 247,652. | 117,735. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (21) ANNA SCHMITZ SR MANAGER, RISK | (i) | 194,011. | 18,313. | 4,656. | 9,757. | 1,823. | 228,560. | 18,313. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
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| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 5:

THE ORGANIZATION'S BOARD OF DIRECTORS APPROVED THE FRAMEWORK FOR A
LONG-TERM INCENTIVE BONUS PLAN FOR EXECUTIVES AND MEMBERS OF SENIOR
LEADERSHIP. THE PURPOSE OF THE PLAN IS TO: (A) DRIVE PERFORMANCE AHEAD OF
THE OLYMPIC AND PARALYMPIC GAMES IN 2028, (B) REWARD EXECUTION LEADING UP
TO THE OLYMPIC AND PARALYMPIC GAMES IN 2028, AND (C) RETAIN KEY EMPLOYEES
OF THE ORGANIZATION THROUGH THE OLYMPIC AND PARALYMPIC GAMES IN 2028. AS OF
DECEMBER 31, 2022, 32 EMPLOYEES WERE ELIGIBLE FOR THE LONG-TERM INCENTIVE
BONUS PLAN.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

| | | |
|--------------------------|---|--|
| Name of the organization | LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number 47-2018941 |
|--------------------------|---|--|

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SURROUNDING AREAS THROUGH THE PROMOTION & SPONSORSHIP OF L.A. AS THE
SITE OF THE OLYMPIC AND PARALYMPIC GAMES.

FORM 990, PART VI, SECTION A, LINE 1A:

THE EXECUTIVE COMMITTEE IS DELEGATED ALL THE POWER AND AUTHORITY OF THE
BOARD, EXCEPT FOR THE DUTIES THAT HAVE BEEN EXPRESSLY DELEGATED TO OTHER
COMMITTEES, AND EXCEPT FOR AUTHORITY THAT IS NOT PERMITTED TO BE POSSESSED
BY OR DELEGATED TO A COMMITTEE UNDER CALIFORNIA NONPROFIT LAW, OR THE
ARTICLES OF INCORPORATION OF THE ORGANIZATION, OR THE BYLAWS OF THE
ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 7B:

THE BYLAWS OF THE ORGANIZATION PROVIDE CERTAIN CONSENT RIGHTS TO THE UNITED
STATES OLYMPIC AND PARALYMPIC COMMITTEE.

FORM 990, PART VI, SECTION B, LINE 11B:

THE ORGANIZATION RETAINS A CERTIFIED PUBLIC ACCOUNTING FIRM TO PREPARE FORM
990. THE RETURN PREPARER PROVIDES A COPY OF FORM 990 TO THE ORGANIZATION'S
CHAIRPERSON, CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, CHIEF LEGAL
OFFICER, VP CONTROLLER, AND AUDIT COMMITTEE FOR REVIEW BEFORE IT IS FILED.
ANY ISSUES ARISING FROM THESE REVIEWS ARE DISCUSSED AND RESOLVED WITH THE
RETURN PREPARER BEFORE FILING. A COPY OF THE REVISED FORM 990 IS MADE
AVAILABLE TO THE ORGANIZATION'S BOARD OF DIRECTORS FOR ITS REVIEW.
FOLLOWING SUCH REVIEW, UPON APPROVAL FROM THE ORGANIZATION'S CHAIRPERSON
AND CHIEF EXECUTIVE OFFICER, FORM 990 IS FILED.

| | | | |
|--------------------------|--|--------------------------------|------------|
| Name of the organization | LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number | 47-2018941 |
|--------------------------|--|--------------------------------|------------|

FORM 990, PART VI, SECTION B, LINE 12C:

ORGANIZATION HAS A FORMAL CONFLICT OF INTEREST POLICY. ARTICLE III OF SUCH POLICY DESCRIBES PROCEDURES TO DISCLOSE AND RESOLVE CONFLICTS OF INTEREST. ADDITIONAL OVERSIGHT IS BEING PROVIDED THROUGH THE CONFLICTS COMMITTEE UNDER THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 15:

IN MAY 2021 LA28 ENGAGED MERCER US INC. ("MERCER") TO EVALUATE THE REASONABLENESS OF THE PROPOSED COMPENSATION FOR LA28'S CEO. IN MERCER'S REPORT REGARDING LA28 CHIEF EXECUTIVE OFFICER REASONABLENESS OPINION FOR PROPOSED COMPENSATION ISSUED IN MAY 2021, MERCER DOCUMENTED ITS MARKET EVALUATION PROCESS AND FINDINGS. IN MERCER'S OPINION, THE BENCHMARKING AND MARKET EVALUATION PROCESS AND RESULTING MARKET COMPARABILITY DATA SATISFY ALL REQUIREMENTS FOR COMPLIANCE WITH INTERNAL REVENUE CODE SECTION 4958 AND THE REGULATIONS THEREUNDER. ON MAY 4, 2021, THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF LA28 REVIEWED AND RELIED UPON MERCER'S REPORT AND, HAVING DETERMINED THAT THE PROPOSED COMPENSATION FOR THE CEO WAS APPROPRIATE AND REASONABLE, APPROVED SUCH COMPENSATION. IN ADDITION, LA28'S CHAIRPERSON WORKS FOR THE ORGANIZATION ON A VOLUNTARY BASIS WITHOUT COMPENSATION.

IN 2022, THE BOARD OF DIRECTORS OF LA28 ENGAGED MERCER TO EVALUATE THE REASONABLENESS OF THE PROPOSED COMPENSATION PROGRAM FOR LA28'S PAID SENIOR EXECUTIVES ("THE EXECUTIVES"). IN MERCER'S REPORT ENTITLED EXECUTIVE COMPENSATION, MERCER DOCUMENTED ITS MARKET EVALUATION METHODOLOGY AND MARKET FINDINGS. IN MERCER'S OPINION, THE BENCHMARKING AND MARKET EVALUATION PROCESS AND RESULTING MARKET COMPARABILITY DATA SATISFY ALL

| | | | |
|--------------------------|--|--------------------------------|------------|
| Name of the organization | LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number | 47-2018941 |
|--------------------------|--|--------------------------------|------------|

REQUIREMENTS FOR COMPLIANCE WITH INTERNAL REVENUE CODE SECTION 4958 AND THE REGULATIONS THEREUNDER.

IN CONJUNCTION WITH THE MERCER REPORT DISCUSSED ABOVE, MERCER ALSO CONDUCTED A SERIES OF MARKET PRICING AND BENCHMARK EXERCISES TO EVALUATE AND DETERMINE THE REASONABLENESS OF THE PROPOSED COMPENSATION PROGRAMS FOR NON-EXECUTIVE LA28 PAID STAFF. THE BENCHMARKING AND MARKET EVALUATION PROCESS AND RESULTING MARKET COMPARABILITY DATA SATISFY ALL REQUIREMENTS FOR COMPLIANCE WITH INTERNAL REVENUE CODE SECTION 4958 AND THE REGULATIONS THEREUNDER. IN 2023, THE BOARD REVIEWED AND RELIED UPON MERCER'S REPORT AND, HAVING DETERMINED THAT THE PROPOSED COMPENSATION FOR THE STAFF WAS APPROPRIATE AND REASONABLE, APPROVED SUCH COMPENSATION. ONGOING METHODOLOGY AND MARKET FINDINGS ARE IN PLACE TO INFORM ALL COMPENSATION DECISIONS FOR LA28 PAID STAFF. MERCER CONTINUES TO BE THE ADVISORY PARTY TO ANY COMPENSATION PROGRAMS FOR LA28, INCLUDING PROVIDING ADVICE AND ANALYSIS WITH RESPECT TO COMPENSATION FOR NEW EXECUTIVE HIRES.

ONGOING SINCE THE 2022 MERCER BENCHMARKING, LA28 EXECUTIVES HAVE PARTICIPATED IN THE ANNUAL PERFORMANCE REVIEW PROCESS AND HAVE RECEIVED ANNUAL SALARY INCREASE IN LINE WITH LA28 COMPENSATION PRACTICES FOR ALL STAFF. ANY ADJUSTMENTS TO EXECUTIVE SALARY OUTSIDE THE ANNUAL REVIEW PROCESS HAVE BEEN REVIEWED AND APPROVED BY BOARD.

FORM 990, PART VI, SECTION C, LINE 19:

CERTAIN GOVERNING DOCUMENTS ARE HELD AT THE ORGANIZATION'S PRINCIPAL OFFICE. SUCH DOCUMENTS ARE OPEN TO INSPECTION BY PERSONS, AS REQUIRED BY LAW, AT ALL REASONABLE TIMES DURING OFFICE HOURS. DOCUMENTS NOT AVAILABLE AT THE ORGANIZATION'S PRINCIPAL OFFICE ARE AVAILABLE UPON REQUEST.

| | |
|--|---|
| Name of the organization LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 | Employer identification number 47-2018941 |
|--|---|

FORM 990, PART IX, LINE 25, COLUMN (B)

THE AUDITED FINANCIAL STATEMENTS INCLUDE USOPP, LLC EXPENSES AS FUNDRAISING EXPENSE. THE ACTIVITIES OF USOPP, LLC ARE IN FURTHERANCE OF THE MISSION OF THE LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028 ("LA28") WHICH INCLUDES GATHERING SUPPORT AND RAISING FUNDS TO HOST THE 2028 OLYMPIC AND PARALYMPIC GAMES. AS SUCH, LA28 CONSIDERS THE EXPENSES INCURRED BY USOPP, LLC TO BE PROGRAM RELATED AND REPORTED AS PROGRAM SERVICE EXPENSES ON THE FORM 990, PART IX.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

| | |
|---|-------------|
| DISPOSITION OF PROGRAM-RELATED INVESTMENT DUE TO CONVERSION | 69,233,412. |
| OF JOINT-VENTURE TO TAX-EXEMPT ORGANIZATION | |
| TOTAL TO FORM 990, PART XI, LINE 9 | 69,233,412. |

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization **LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028** Employer identification number **47-2018941**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
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Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? | |
|--|-------------------------|---|-------------------------------|---|-------------------------------------|--|----|
| | | | | | | Yes | No |
| UNITED STATES OLYMPIC AND PARALYMPIC PROPERTIES LLC - 32-0570956, 10900 WILSHIRE BOULEVARD, STE 700, LOS ANGELES, CA 90024 | FUNDRAISING | CALIFORNIA | 501(C)(3) | LINE 7 | LA28 | X | |
| | | | | | | | |
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**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproportionate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|--|---------------------------|--|---|---|---------------------------------|--|---|----|---|---|----|--------------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| UNITED STATES OLYMPIC AND PARALYMPIC PROPERTIES LLC, 10900 WILSHIRE BOULEVARD, STE 700, LOS ANGELES, CA 90024 | SPONSORSHIP/MARK ETING | DE | LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC | RELATED | 54,483,587. | 48,056,766. | | X | N/A | X | | 99.99% |
| | | | | | | | | | | | | |
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Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | (i) Section 512(b)(13) controlled entity? | |
|--|-------------------------|---|-------------------------------------|--|---------------------------------|--|--------------------------------|---|----|
| | | | | | | | | Yes | No |
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**LOS ANGELES ORGANIZING COMMITTEE FOR THE
OLYMPIC AND PARALYMPIC GAMES 2028**

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

| | Yes | No |
|--|-----|----|
| a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity | | X |
| b Gift, grant, or capital contribution to related organization(s) | | X |
| c Gift, grant, or capital contribution from related organization(s) | | X |
| d Loans or loan guarantees to or for related organization(s) | | X |
| e Loans or loan guarantees by related organization(s) | | X |
| f Dividends from related organization(s) | | X |
| g Sale of assets to related organization(s) | | X |
| h Purchase of assets from related organization(s) | | X |
| i Exchange of assets with related organization(s) | | X |
| j Lease of facilities, equipment, or other assets to related organization(s) | | X |
| k Lease of facilities, equipment, or other assets from related organization(s) | | X |
| l Performance of services or membership or fundraising solicitations for related organization(s) | | X |
| m Performance of services or membership or fundraising solicitations by related organization(s) | | X |
| n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | | X |
| o Sharing of paid employees with related organization(s) | X | |
| p Reimbursement paid to related organization(s) for expenses | | X |
| q Reimbursement paid by related organization(s) for expenses | | X |
| r Other transfer of cash or property to related organization(s) | | X |
| s Other transfer of cash or property from related organization(s) | X | |

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|---|----------------------------------|------------------------|--|
| (1) UNITED STATES OLYMPIC AND PARALYMPIC PROPERTIES LLC | O | 1,788,163. | ACTUAL COST, RELATED OVERHEAD |
| (2) UNITED STATES OLYMPIC AND PARALYMPIC PROPERTIES LLC | S | 15,000,000. | CASH |
| (3) | | | |
| (4) | | | |
| (5) | | | |
| (6) | | | |

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME OF RELATED ORGANIZATION:

UNITED STATES OLYMPIC AND PARALYMPIC PROPERTIES LLC

DIRECT CONTROLLING ENTITY: LOS ANGELES ORGANIZING COMMITTEE FOR THE OLYMPIC AND PARALYMPIC GAMES 2028

APPENDIX D

[LA28 Working Group Benchmark Reports]



10900 Wilshire Boulevard
Suite 700
Los Angeles, California
90024

295 Madison Avenue
21st Floor
New York, NY
10017

April 28, 2023

Matthew Szabo
City Administrative Officer
City of Los Angeles

Sharon Tso
Chief Legislative Analyst
City of Los Angeles

Dear Mr. Szabo and Ms. Tso,

Thank you for your partnership in co-creating an Olympic and Paralympic Games that will leave a legacy for the people of Los Angeles.

In approving the Games Agreement of the 2028 Olympic and Paralympic Games, the City Council adopted a report of the Ad Hoc Committee on the 2028 Olympic and Paralympic Games that, among other things, instructed the Chief Administrative Officer and Chief Legislative Analyst to report on benchmarks for the establishment of working groups contemplated in the Games Agreement and plans for City priorities in the Games Agreement.

In anticipation of the reporting date of April 30, 2023, LA28 respectfully offers our third update on the benchmarks previously agreed upon.

Thank you for your review, and please do not hesitate to contact me or Patricia Féau, Vice President, Host City Relations, with any questions.

Sincerely,

A handwritten signature in blue ink that reads 'Kathy Carter'.

Kathy Carter
CEO

**LOS
ANGELES
2028**

LA28 UPDATE ON BENCHMARKS FOR WORKING GROUPS OUTLINED IN THE GAMES AGREEMENT

BACKGROUND AND OVERVIEW

LA28 WORKING GROUPS

The Games Agreement requires the establishment of three working groups (Working Groups) – Community Business and Procurement (CBP), Local Hire (LH) and Sustainability.

The LA28 Working Groups are designed to bring together a diverse group of stakeholders from across the region to advise on and support LA28 Olympic and Paralympic Games planning. Selected participants hail from organizations across Los Angeles County and are both actively engaged in their local communities and interested in shaping the future of Los Angeles and the LA28 Olympic and Paralympic Games.

Working Group members share their expertise to help to ensure the LA28 Games are inclusive of a range of backgrounds, interests, industries, and cultures.

Community Business and Procurement

The Community Business and Procurement Working Group advises LA28 on its development of a program that seeks to ensure that small, local and underrepresented businesses have access to and can participate in applicable contract opportunities associated with the 2028 Games.

Local Hire

The Local Hire Working Group advises LA28 on its development of a program that seeks to ensure that the 2028 Games workforce represents the diversity of Los Angeles and includes programs for youth and transitional workers and volunteers to maximize public benefit in connection with the 2028 Games.

Sustainability

The Sustainability Working Group advises LA28 as it develops and implements a Sustainability Plan for the 2028 Games that is consistent with the International Organization for Standardization 20121 standards and supports advancement of the City's applicable sustainability goals.

WORKING GROUP BENCHMARKS

In establishing and operating the Working Groups, LA28 will endeavor to meet the following benchmarks:

| WORKING GROUPS | LA28 BENCHMARK | DEADLINE |
|---|---|-----------------|
| Community Business and Procurement Working Group [CBPWG] | Consult with the City regarding Working Group membership. Reach out to stakeholders in community, labor, business, industry, government, academics, hospitality and venues. | 6/30/22 |
| | Begin to extend invitations to potential members. | 9/30/22 |
| Local Hire Working Group [LHWG] | Establish the membership of each Working Group. | 11/30/22 |
| | <i>* Working Group membership can be supplemented to the extent a member withdraws or a need for an additional member is identified.</i> | |
| Sustainability Working Group [SWG] | Confirm the co-chairpersons of each Working Group. | 12/31/22 |
| | Confirm dates for the first meeting of each Working Group. | 1/31/23 |
| | Hold the first meeting of each Working Group. | 3/31/23 |
| | Working Groups to establish the goals for the programs supported by the CBPWG and LHWG. | 3/31/25 |
| | Establish the Sustainability Plan supported by the SWG. | |

LA28 UPDATE AS OF APRIL 30, 2023

In order to meet agreed upon benchmarks, LA28 adopted a phased approach outlined in the chart below. Each phase corresponds with one or more of the benchmarks set forth above.

As of the date of this report, LA28 is in “Phase 4: Work Begins” and has met the benchmark corresponding to that phase.

| LA28 ENGAGEMENT PHASES | |
|--|---------------------------------------|
| PHASE 1: OUTREACH AND INFORMATION SHARING | |
| JUNE 2022 – SEPTEMBER 2022 | |
| <u>LA28 Benchmark:</u> Consult with the City regarding Working Group membership. Reach out to stakeholders in community, labor, business, industry, government, academics, hospitality and venues | June 30, 2022 COMPLETE |
| PHASE 2: SELECTION | |
| SEPTEMBER 2022 – NOVEMBER 2022 | |
| <u>LA28 Benchmark:</u> Extend invitations to potential members | September 30, 2022 COMPLETE |
| <u>LA28 Benchmark:</u> Establish the membership of each group | November 30, 2022 COMPLETE |
| PHASE 3: LAUNCH | |
| DECEMBER 2022 – JANUARY 2023 | |
| <u>LA28 Benchmark:</u> Confirm dates for the first meeting of each group | January 31, 2023 COMPLETE |
| PHASE 4: WORK BEGINS | |
| MARCH 2023-2025 | |
| <u>LA28 Benchmark:</u> Hold the first meeting of each working group | March 31, 2023 COMPLETE |

Since the last report on October 18, 2023, LA28 completed the following:

- Collected recommendations for working group members from City Council Districts, the 2028 Games Cabinet and the LA Federation of Labor
- Reviewed applications, selected working group members, and informed all applicants of membership status
- Worked with City Family [CLA, CAO and Mayors office] to identify two LA City representatives on each Working Group
- Hired LA28 consultant to support administrative work
- Extended invitations to potential working group members in January 2023
- Established the membership of each group
- Confirmed dates for the first meeting of each group

- Shared background information and pre-read materials with working group members
- Hosted meetings of each of the three LA28 Working Group via Zoom
 - Provided an update on LA28’s Games Delivery process
 - Every member in each working group shared what was important to them as it relates to the meeting subject – Sustainability, Community Business and Procurement or Local Hire/Workforce Development
 - Conducted facilitated breakout rooms and collected feedback to inform the drafting of LA28’s Impact and Sustainability Framework
- Provided Working Groups members the opportunity to provide additional feedback on the LA28 Impact & Sustainability Framework
- Hosted quarterly meeting with the LA County Federation of Labor and its affiliates
- Continued to receive recommendations of organizations from LA City Council Offices and others
- Currently scheduling the Working Group meetings for the balance of 2023
- Continued engagement with government stakeholders around Human Rights: Los Angeles Civil + Human Rights and Equity Department, Los Angeles Homeless Services Authority
- Engaged with government organizations around Arts & Culture: Department of Cultural Affairs, California Arts Commission and County Department of Cultural Affairs; Arts For LA is represented on our Local Hire Working Group

MEETING DATES

LA28 Sustainability Working Group - **Tuesday, March 21, 2023 | 4:00PM PT**

LA28 Community Business and Procurement Working Group - **Thursday, March 23, 2023 | 4:00PM PT**

LA28 Local Hire Working Group - **Thursday, March 30, 2023 | 4:00PM PT**

APPENDIX A
LA28 WORKING GROUP MEMBERS AND CITY REPRESENTATIVES

LA28 SUSTAINABILITY WORKING GROUP MEMBERS

LA28 CO-CHAIR: Sunny Sohrabian, Director, Sustainability

LA28 INTERNAL SUBJECT MATTER EXPERT: Porsia Curry, Director, DEIB

CITY of LA REPRESENTATIVE: Christina Anecito, Policy Analyst, Sustainability Office for Mayor Karen Bass

CITY of LA REPRESENTATIVE: Doug Walters, Chief Sustainability Officer, LASAN

| # | Organization | Mission/ Description* | LA City CD / Service Area |
|---|---------------------------------|---|---------------------------|
| 1 | UCLA - Office of Sustainability | Creates a culture of sustainability at UCLA in which the entire UCLA community is aware of, engaged in, and committed to advancing sustainability through education, research, operations, and community partnerships. | CD 5 |
| 2 | USC - Office of Sustainability | Advances and implements sustainable practices on campus and educating students, staff, and faculty on the importance of sustainability initiatives. | CD 9 |
| 3 | Climate Resolve | Builds collaborations to champion equitable climate solutions. We connect communities, organizations, and policymakers to address a global problem with local action. We inclusively develop practical initiatives that reduce climate pollution and prepare for climate impacts. | CD 14 |
| 4 | Heal the Bay | An environmental nonprofit established in 1985 that is dedicated to making the coastal waters and watersheds in Greater Los Angeles safe, healthy, and clean. We use science, education, community action, and advocacy to fulfill our mission. | Santa Monica |
| 5 | IBEW Local 11 | The dynamic and progressive voice of the Electrical Construction Industry in Los Angeles. We are a movement for social justice, safe jobsites, training, green jobs and opportunity for all based in Los Angeles, California | Pasadena / LA County |
| 6 | Liberty Hill Foundation | A laboratory for social change philanthropy. We leverage the power of community organizers, donor activists, and | CD 1 |

| | | | |
|----|--|---|--------------------|
| | | allies to advance social justice through strategic investment in grants, leadership training, and campaigns. | |
| 7 | Los Angeles Cleantech Incubator (LACI) | A non-profit organization creating an inclusive green economy for the people of Los Angeles by: unlocking innovation by working with startups to accelerate the commercialization of clean technologies; transforming markets through partnerships with policymakers, innovators, and market leaders in transportation, energy and sustainable cities; and enhancing communities through workforce development, pilots, and other programs. | CD 14 |
| 8 | Neighborhood Council Sustainability Alliance | Advances sustainability and resilience across Los Angeles through advocacy, sharing of best practices, and community action. | LA City |
| 9 | Pacoima Beautiful | A grassroots environmental justice organization that provides education, impacts local policy, and supports local arts and culture in order to promote a healthy and sustainable San Fernando Valley. | CD 7 |
| 10 | Players for the Planet | Dedicated to providing resources for athletes across the sports landscape and helping everyone help themselves and their communities. | CD 5 / CD 11 |
| 11 | Teamsters Local 396 | Represents UPS and Sanitation, and Genesis Logistics workers in Southern California. The Local Union also serves Members in other miscellaneous industries such as logistics, recycling and feed delivery services. | Covina / LA County |
| 12 | TreePeople | Mission is to inspire, engage and support people to take personal responsibility for the urban environment, making it safe, healthy, fun and sustainable and to share our process as a model for the world. | CD 4 / CD 5 |

**Mission / Descriptions pulled directly from organization's website [as of 4/27/2023]*

LA28 COMMUNITY BUSINESS & PROCUREMENT WORKING GROUP MEMBERS

LA28 CO-CHAIR: Erikk Aldridge, VP of Impact

LA28 SUBJECT MATTER EXPERTS:

Leena Mathew, VP, Controller

Porsia Curry, Director, Diversity, Equity, Inclusion & Belonging

CITY OF LA REPRESENTATIVES: Shannon Hoppes, Chief Procurement Officer

CITY OF LA REPRESENTATIVES: Vahid Khorsand, Board of Public Works

| | Organization | Mission / Description* | LA City CD / Service Area |
|---|---|---|----------------------------------|
| 1 | LA Sport Entertainment Commission [LASEC] | Nonprofit organization officially designated to attract, secure, and support high-profile sports and entertainment events in Los Angeles. | CD 14 / LA County |
| 2 | Asian Business Association | Represents the views of Asian American business owners to local, state and federal government officials in order to promote and improve the climate for small business. | CD 14 |
| 3 | Fair Trade LA | Educates and inspires consumers to embrace Fair Trade products so global farmers and artisans have the opportunity to earn a fair and sustainable living. | CD 14 |
| 4 | LA Area Chamber of Commerce | Designs and advances opportunities and solutions for a thriving regional economy that is inclusive and globally competitive. | CD 1 / LA County |
| 5 | LA Business Council | Harnesses the power of business and government to promote progress in the Los Angeles region in the areas of energy, housing, transportation, international trade and economic development. | CD 5 |
| 6 | LA County Federation of Labor | Empowers workers to organize and take collective action to win better wages and respect in the workplace. A Federation of over 300 affiliated union and labor organizations representing more than 800,000 members. | CD 1 / LA County |

| | | | |
|----|---|--|---------------------|
| 7 | LA Urban League | Helps African Americans and others in underserved communities achieve their highest true social parity, economic self-reliance, power, and civil rights. | CD 8 / CD 10 |
| 8 | Los Angeles County Department of Economic Opportunity, Office of Small Business | LA County's central economic and workforce development hub helping residents connect to new career pathways, start and certify a business, and access life-changing opportunities. | LA County |
| 9 | Los Angeles County Economic Development Corporation [LAEDC] | Attracts, retains and grows businesses and jobs for the regions of Los Angeles County. Provider of economic development resources. | LA County |
| 10 | South Los Angeles Transit Empowerment Zone [SLATE-Z] | A place-based initiative and collective impact partnership whose mission is to revitalize South Los Angeles by moving residents to economic opportunity. | CD 9 |
| 11 | The Valley Economic Alliance | Non-profit strategic private-public collaborative made up of businesses, government, education and community organizations whose mission is engage and unite Valley stakeholders to raise standards of living and economic vitality across the five-city region – Burbank, Calabasas, Glendale, Los Angeles and San Fernando consisting of more than 160,000 businesses. | CD 4 |
| 12 | Valley Industry Commerce Association [VICA] | Enhances the economic vitality of the greater San Fernando Valley region by advocating for a better business climate and quality of life. Works to bring members together to improve, develop and connect community representatives, opinion leaders, and elected officials for engagement and collaboration. | CD 6 |
| 13 | Women's Business Enterprise Council – West [WBEC - West] | To increase economic vitality in the communities we serve: Corporations WBEs WBENC Community Partners Government Entities Multi-Generational Under-represented Multi-ethnic. | Southern California |

**Mission / Descriptions pulled directly from organization's website [as of 4/27/2023]*

LA28 LOCAL HIRE WORKING GROUP MEMBERS

LA28 CO-CHAIR: Erikk Aldridge, VP of Impact

LA28 SUBJECT MATTER EXPERTS:

Tiffani Troutman, Vice President, Talent Management

Porsia Curry, Director, Diversity, Equity, Inclusion & Belonging

CITY OF LA REPRESENTATIVES: Grayce Liu, Assistant General Manager, Personnel Department

CITY OF LA REPRESENTATIVES: Lynda McGlinchey, Compliance Program Manager, Bureau of Contract Administration

| # | Organization | Mission / Description* | LA City CD / Service Area |
|---|---|---|---------------------------|
| 1 | Community Build | Dedicated to the revitalization of South Los Angeles communities through investment in youth and commercial economic development. | CD 10 / CD 8 |
| 2 | Arts for LA | Leads communities, artists and organizations to promote an equitable, healthy, vibrant and creative Los Angeles region through the arts. | CD 14 |
| 3 | Brotherhood Crusade | Removes and/or helps individuals overcome the barriers by effectuating improved health & wellness, facilitating academic success, promoting personal, social & economic growth, providing access to artistic excellence & cultural awareness, increasing financial literacy and building community agencies & institutions. | CD 9 |
| 4 | Cal State University [CSU] Office of the Chancellor | The largest public four-year system of higher education in the United States. Oversees the CSU's 23 campuses, 477,000 students and 56,000 faculty and staff. | Southern California |
| 5 | Disability Community Resource Center | Dedicated to supporting people with disabilities and seniors to achieve and maintain self-directed and community based independent lives. | CD 11 |
| 6 | Diversability | A social enterprise on a mission to elevate disability pride. | Inglewood / LA County |
| 7 | Hispanas Organized for Political Equality [HOPE] | Nonprofit, nonpartisan organization ensuring political and economic parity for Latinas. | CD 14 |
| 8 | LA Conservation Corps | Provides at-risk young adults and school-aged youth with opportunities for success through job skills training, education and work experience with an | CD 1 |

| | | | |
|----|--|---|--------------------------------------|
| | | emphasis on conservation and service projects that benefit the community. | |
| 9 | LA Works | Makes L.A. a more equitable place by empowering Angelenos to address pressing social issues through volunteerism. | CD 1 |
| 10 | Los Angeles Regional Consortium | A consortium of LA's 19 community colleges working collectively to deliver on a promise that California community colleges are accessible and affordable to all who seek opportunities to realize a better future. Collaborates with K-12 partners, high-road employers, and priority industries to align impactful curriculum and workforce training programs, creating a seamless pathway for college and career readiness. | LA County |
| 11 | Los Angeles/Orange Counties Building and Construction Trades Council | Construction department of the AFL-CIO with 48 affiliated Local Unions and District Councils representing over 140,000 craftspeople. | CD 13 / CD 1 LA County / OC |
| 12 | Service Employees International Union Local 721 | Represents over 95,000 members in law enforcement, public works, healthcare, street services, public recreation | CD 1 / LA County |
| 13 | South Bay Workforce Investment Board | Builds a world-class workforce through strategic alliances with business, education and community partners. | South Bay / Hawthorne / Carson |

**Mission / Descriptions pulled directly from organization's website [as of 4/27/2023]*

**APPENDIX B
LA28 WORKING GROUP MEETING AGENDAS**

**LA28 Sustainability Working Group
March 21 at 4 p.m. via Zoom**

MEETING AGENDA

- I. Introductions: Working Group Members and City Representatives
 - Name, title & organization
 - What about the Games are you most excited and concerned about?
- II. LA28 Introductions
- III. Diversity, Equity, Inclusion and Belonging at LA28
- IV. LA28 Games Update
 - LA28 Impact & Sustainability Commitments
 - LA28 Social & Environmental Materiality Assessment
- V. Breakout Group Exercise
- VI. Next Steps

**LA28 Community Business and Procurement Working Group
March 23 at 4 p.m. via Zoom**

MEETING AGENDA

- I. Introductions: Working Group Members and City Representatives
 - Name, title & organization
 - What about the Games are you most excited about when it comes to community business and procurement?
- II. LA28 Introductions
- III. Diversity, Equity, Inclusion and Belonging at LA28
- IV. LA28 Games Update
 - LA28 Impact & Sustainability Commitments
 - LA28 Social & Environmental Materiality Assessment
- V. Breakout Group Exercise
- VI. Next Steps

LA28 Local Hire Working Group
March 30 at 4 p.m. via Zoom

MEETING AGENDA

- I. Introductions: Working Group Members and City Representatives
 - Name, title & organization
 - What about the Games are you most excited about when it comes to local hiring and work-force development?
- II. LA28 Introductions
- III. Diversity, Equity, Inclusion and Belonging at LA28
- IV. LA28 Games Update
 - LA28 Impact & Sustainability Commitments
 - LA28 Social & Environmental Materiality Assessment
- V. Breakout Group Exercise
- VI. Next Steps



10900 Wilshire Boulevard
Suite 700
Los Angeles, California
90024

295 Madison Avenue
21st Floor
New York, NY
10017

October 25, 2023

Matthew Szabo
City Administrative Officer
City of Los Angeles

Sharon Tso
Chief Legislative Analyst
City of Los Angeles

Dear Mr. Szabo and Ms. Tso,

Thank you for your partnership in co-creating the Olympic and Paralympic Games that will leave a legacy for the people of Los Angeles.

In approving the Games Agreement of the 2028 Olympic and Paralympic Games, the City Council adopted a report of the Ad Hoc Committee on the 2028 Olympic and Paralympic Games that, among other things, instructed the Chief Administrative Officer and Chief Legislative Analyst to report on benchmarks for the establishment of working groups contemplated in the Games Agreement and plans for City priorities in the Games Agreement.

In anticipation of the reporting date of October 30, 2023, LA28 respectfully offers our third update on the benchmarks previously agreed upon.

Thank you for your review, and please do not hesitate to contact me or Patricia Féau, Vice President, Host City Relations, with any questions.

Sincerely,

A handwritten signature in blue ink that reads 'Kathy Carter'.

Kathy Carter
CEO

**LOS
ANGELES
2028**

LA28 UPDATE ON BENCHMARKS FOR WORKING GROUPS OUTLINED IN THE GAMES AGREEMENT

BACKGROUND AND OVERVIEW

LA28 WORKING GROUPS

The Games Agreement requires the establishment of three working groups (Working Groups) – Community Business and Procurement (CBP), Local Hire (LH) and Sustainability.

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Working Group members share their expertise to help to ensure the LA28 Games are inclusive of a range of backgrounds, interests, industries, and cultures.

Community Business and Procurement

The Community Business and Procurement Working Group advises LA28 on its development of a program that seeks to ensure that small, local and underrepresented businesses have access to and can participate in applicable contract opportunities associated with the 2028 Games.

Local Hire

The Local Hire Working Group advises LA28 on its development of a program that seeks to ensure that the 2028 Games workforce represents the diversity of Los Angeles and includes programs for youth, young adults and transitional workers and volunteers to maximize public benefit in connection with the 2028 Games.

Sustainability

The Sustainability Working Group advises LA28 as it develops and implements a Sustainability Plan for the 2028 Games that is consistent with the International Organization for Standardization 20121 standards and supports advancement of the City's applicable sustainability goals.

WORKING GROUP BENCHMARKS

In establishing and operating the Working Groups, LA28 will endeavor to meet the following benchmarks:

| WORKING GROUPS | LA28 BENCHMARK | DEADLINE |
|---|---|-----------------|
| Community Business and Procurement Working Group [CBPWG] | Consult with the City regarding Working Group membership. Reach out to stakeholders in community, labor, business, industry, government, academics, hospitality and venues. | 6/30/22 |
| | Begin to extend invitations to potential members. | 9/30/22 |
| | Establish the membership of each Working Group. | 11/30/22 |
| | <i>*Working Group membership can be supplemented to the extent a member withdraws or a need for an additional member is identified.</i> | |
| | Confirm the co-chairpersons of each Working Group. | 12/31/22 |
| | Confirm dates for the first meeting of each Working Group. | 1/31/23 |
| | Hold the first meeting of each Working Group. | 3/31/23 |
| Local Hire Working Group [LHWG] | Working Groups to establish the goals for the programs supported by the CBPWG and LHWG. | 3/31/25 |
| | Establish the Sustainability Plan supported by the SWG. | |
| Sustainability Working Group [SWG] | | |

LA28 UPDATE AS OF OCTOBER 30, 2023

In order to meet agreed upon benchmarks, LA28 adopted a phased approach outlined in the chart below. Each phase corresponds with one or more of the benchmarks set forth above.

As of the date of this report, LA28 is in “Phase 4: Work Begins” and has met the benchmark corresponding to that phase.

| LA28 ENGAGEMENT PHASES | |
|--|---|
| PHASE 1: OUTREACH AND INFORMATION SHARING | |
| JUNE 2022 – SEPTEMBER 2022 | |
| <u>LA28 Benchmark:</u> Consult with the City regarding Working Group membership. Reach out to stakeholders in community, labor, business, industry, government, academics, hospitality and venues | June 30, 2022 COMPLETE |
| PHASE 2: SELECTION | |
| SEPTEMBER 2022 – NOVEMBER 2022 | |
| <u>LA28 Benchmark:</u> Extend invitations to potential members | September 30, 2022 COMPLETE |
| <u>LA28 Benchmark:</u> Establish the membership of each group | November 30, 2022 COMPLETE |
| PHASE 3: LAUNCH | |
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| <u>LA28 Benchmark:</u> Confirm dates for the first meeting of each group | January 31, 2023 COMPLETE |
| PHASE 4: WORK BEGINS | |
| MARCH 2023-2025 | |
| <u>LA28 Benchmark:</u> Hold the first meeting of each working group | March 31, 2023 COMPLETE |

To date, each working group has held three quarterly meetings. While the first set of working group meetings included lengthy presentations from LA28 to provide adequate background and context about the organization to working groups members, the two subsequent quarterly meetings of each group have been highly interactive with a priority set on group discussions. Detailed meeting notes are documented during each quarterly meeting and distributed to working group members as a recap. LA28 will leverage feedback and suggestions from these meetings to inform the development of LA28’s Impact and Sustainability plan.

Since the last report on April 20, 2023, LA28 completed the following:

- Worked with City Family [CLA, CAO and Mayor’s office] to identify additional and/or replacement LA City representatives for each Working Group
- Identified, extended invitations and onboarded five additional working group members
 - Local Hire/Workforce Development: YMCA of Metropolitan Los Angeles; Chrysalis; and Coalition for Responsible Community Development
 - Community Business and Procurement: Los Angeles Sports Council
 - Sustainability: Gabrieleno San Gabriel Band of Mission Indians [Gabrieleno Tongva] Tribe
- Held June Meetings [All three working groups]
 - Shared pre-read materials that included an updated version of LA28’s three Impact and Sustainability commitments and notes from the previous meeting in March.
 - Provided an update on LA28’s Games Delivery process, including the development of the Olympic Sports program.
 - Received information on programs and initiatives run by working group member organizations, and key performance indicators [KPIs] they use to measure such programs, for all three groups:
 - **Sustainability Working Group** members were asked to share programs that their organizations are leading on for one or more of the following topics: climate resiliency, air quality, environmental justice, environmental engagement. They were also asked to share how they measure success for these programs. We heard about a variety of strong programs/initiatives currently underway, from a city-wide heat action plan to a Community Climate Resilience Hub in Boyle Heights to an electric bike sharing program in Pacoima to LA Cleantech Incubator’s Transportation Electrification Partnership to an environmental justice research lab and community organizing around tree planting.
 - **Community Business and Procurement Working Group** members shared several strong initiatives that are showing success, such as Business Connect, OneLA Inclusive Procurement Program, Compete4LA and others. We heard about the successful procurement efforts at the London Olympics in 2012 and the tools that they used to achieve those goals. We learned about several existing coalitions of business leaders focused on the issue of procurement and how to engage more small and medium size businesses.
 - **Local Hire/Workforce Development Working Group** members shared a variety of programs from community service opportunities for youth to training and jobs for the disabled to apprenticeship programs, along with many others. There are existing regional coalitions that LA28 can leverage as it moves forward with its work, such as the Southern California Apprenticeship Network, which is comprised of more than 300 organizations. Cal State University is in the process of implementing the Learning-Aligned Employment Program [LAEP], which has been extended to the UCs, CSUs, and Community Colleges, and whereby students are connected to employment that is an area of interest for their career with the potential of its being able to extend to employment after graduation.

- Held September Meetings [All three working groups]
 - The LA28 transportation team provided a general overview of LA28's transportation planning activities to date. LA Metro was also present in the meetings and gave LA Metro related updates.
 - **Sustainability Working Group members** shared observations regarding:
 - Dedicated lanes
 - The ability of residents to access the Games and their normal day-to-day destinations and workplaces
 - Solutions to reduce drive times to venues across the County
 - Aligning the transportation plan with key sustainability goals
 - Electric buses and cars, including delays in securing power for new charging stations
 - Using the Games as an opportunity to build trust in LA's public transportation system with residents so they will continue utilizing public transit post-Games
 - **Community Business and Procurement Working Group** members shared observations regarding:
 - Ties between transportation planning and economic development and prosperity, not just at the destination but along the route
 - The LA County "shop local" program.
 - Workforce development attached to transportation
 - Transition to technological innovations
 - **Local Hire/Workforce Development Working Group** members shared observations regarding:
 - Considerations around low-wage workers in 24-hour operations
 - Dedicated lanes
 - Staff training needed to support the transportation plan
 - Timing, completion and prioritization of transportation projects
 - Last-mile access for persons with disabilities and seniors
 - Presented an update and collected feedback on the LA28 responsible sourcing code development
 - Provided updates on community engagement activities and events.
- Hosted regular meetings throughout the year with the LA County Federation of Labor and its affiliates including- SEIU Local 721; LA/OC Counties Building and Construction Trades Council; IBEW Local 11; and Teamsters Local 396.
- Continued to receive recommendations of organizations from LA City Council Offices and others

MEETING DATES

Q1

LA28 Sustainability Working Group - **Tuesday, March 21, 2023 | 4:00PM PT**

LA28 Community Business and Procurement Working Group - **Thursday, March 23, 2023 | 4:00PM PT**

LA28 Local Hire Working Group - **Thursday, March 30, 2023 | 4:00PM PT**

Q2

LA28 Sustainability Working Group - **Tuesday, June 20, 2023 | 4:00PM PT**

LA28 Community Business and Procurement Working Group - **Tuesday, June 27, 2023 | 4:00PM PT**

LA28 Local Hire Working Group - **Thursday, June 29, 2023 | 4:00PM PT**

Q3

LA28 Sustainability Working Group - **Tuesday, September 21, 2023 | 4:00PM PT**

LA28 Community Business and Procurement Working Group - **Wednesday, September 27, 2023 | 4:00PM PT**

LA28 Local Hire Working Group - **Thursday, September 28, 2023 | 4:00PM PT**

Q4

LA28 Sustainability Working Group - **December 5, 2023 | 4:00PM PT**

LA28 Community Business and Procurement Working Group - **December 4, 2023 | 4:00PM PT**

LA28 Local Hire Working Group - **December 6, 2023 | 4:00PM PT**

**APPENDIX A
LA28 WORKING GROUP MEMBERS AND CITY REPRESENTATIVES**

LA28 SUSTAINABILITY WORKING GROUP MEMBERS

LA28 CO-CHAIR: Sunny Sohrabian, Director, Sustainability

LA28 INTERNAL SUBJECT MATTER EXPERT: Porsia Curry, Director, DEIB

CITY of LA REPRESENTATIVE: Doug Walters, Chief Sustainability Officer, LASAN

CITY of LA REPRESENTATIVE: Lizzeth Rosales, Director Environmental Justice - Office of Mayor Karen Bass

| # | Organization | Mission/ Description* | LA City CD / Service Area |
|---|--|---|---------------------------|
| 1 | UCLA - Office of Sustainability | Creates a culture of sustainability at UCLA in which the entire UCLA community is aware of, engaged in, and committed to advancing sustainability through education, research, operations, and community partnerships. | CD 5 |
| 2 | USC - Office of Sustainability | Advances and implements sustainable practices on campus and educating students, staff, and faculty on the importance of sustainability initiatives. | CD 9 |
| 3 | Climate Resolve | Builds collaborations to champion equitable climate solutions. We connect communities, organizations, and policymakers to address a global problem with local action. We inclusively develop practical initiatives that reduce climate pollution and prepare for climate impacts. | CD 14 |
| 4 | Gabrieleno San Gabriel Band of Mission Indians [Gabrieleno Tongva] Tribe | The Gabrieleno Tongva occupied the entire Los Angeles Basin and the islands of the Santa Catalina, San Nicholas, San Clemente and Santa Barbara. The tribe is governed by 5-member tribal council and was recognized by the State of California in 1994. | Southern California |
| 5 | Heal the Bay | An environmental nonprofit established in 1985 that is dedicated to making the coastal waters and watersheds in Greater Los Angeles safe, healthy, and clean. We use science, education, community action, and advocacy to fulfill our mission. | Santa Monica |
| 6 | IBEW Local 11 | The dynamic and progressive voice of the Electrical Construction Industry in Los Angeles. We are a movement for social justice, safe jobsites, training, | Pasadena / LA County |

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| | | green jobs and opportunity for all based in Los Angeles, California | |
| 7 | Liberty Hill Foundation | A laboratory for social change philanthropy. We leverage the power of community organizers, donor activists, and allies to advance social justice through strategic investment in grants, leadership training, and campaigns. | CD 1 |
| 8 | Los Angeles Cleantech Incubator (LACI) | A non-profit organization creating an inclusive green economy for the people of Los Angeles by: unlocking innovation by working with startups to accelerate the commercialization of clean technologies; transforming markets through partnerships with policymakers, innovators, and market leaders in transportation, energy and sustainable cities; and enhancing communities through workforce development, pilots, and other programs. | CD 14 |
| 9 | Neighborhood Council Sustainability Alliance | Advances sustainability and resilience across Los Angeles through advocacy, sharing of best practices, and community action. | LA City |
| 10 | Pacoima Beautiful | A grassroots environmental justice organization that provides education, impacts local policy, and supports local arts and culture in order to promote a healthy and sustainable San Fernando Valley. | CD 7 |
| 11 | Players for the Planet | Dedicated to providing resources for athletes across the sports landscape and helping everyone help themselves and their communities. | CD 5 / CD 11 |
| 12 | Teamsters Local 396 | Represents UPS and Sanitation, and Genesis Logistics workers in Southern California. The Local Union also serves Members in other miscellaneous industries such as logistics, recycling and feed delivery services. | Covina / LA County |
| 13 | TreePeople | Mission is to inspire, engage and support people to take personal responsibility for the urban environment, making it safe, healthy, fun and sustainable and to share our process as a model for the world. | CD 4 / CD 5 |

**Mission / Descriptions pulled directly from organization's website [as of 9/27/2023]*

LA28 COMMUNITY BUSINESS & PROCUREMENT WORKING GROUP MEMBERS

LA28 CO-CHAIR: Erikk Aldridge, VP of Impact

LA28 SUBJECT MATTER EXPERTS:

Leena Mathew, VP, Finance/Controller

Porsia Curry, Director, Diversity, Equity, Inclusion & Belonging

CITY OF LA REPRESENTATIVES: Shannon Hoppes, Chief Procurement Officer

CITY OF LA REPRESENTATIVES: Vahid Khorsand, Board of Public Works

| # | Organization | Mission / Description* | LA City CD / Service Area |
|---|---|---|---------------------------|
| 1 | LA Sport Entertainment Commission [LASEC] | Nonprofit organization officially designated to attract, secure, and support high-profile sports and entertainment events in Los Angeles. | CD 14 / LA County |
| 2 | Asian Business Association | Represents the views of Asian American business owners to local, state and federal government officials in order to promote and improve the climate for small business. | CD 14 |
| 3 | Fair Trade LA | Educates and inspires consumers to embrace Fair Trade products so global farmers and artisans have the opportunity to earn a fair and sustainable living. | CD 14 |
| 4 | LA Area Chamber of Commerce | Designs and advances opportunities and solutions for a thriving regional economy that is inclusive and globally competitive. | CD 1 / LA County |
| 5 | LA Business Council | Harnesses the power of business and government to promote progress in the Los Angeles region in the areas of energy, housing, transportation, international trade and economic development. | CD 5 |
| 6 | LA County Federation of Labor | Empowers workers to organize and take collective action to win better wages and respect in the workplace. A Federation of over 300 affiliated union and labor organizations representing more than 800,000 members. | CD 1 / LA County |

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| 7 | LA Sports Council | Champions the Los Angeles sports community by connecting LA's incredible sports teams, venues, and business leaders to create positive impact in the Los Angeles region by utilizing the INCLUSIVE power of the LA sports ecosystem through year-round innovative strategy and programs. | Los Angeles |
| 8 | LA Urban League | Helps African Americans and others in underserved communities achieve their highest true social parity, economic self-reliance, power, and civil rights. | CD 8 / CD 10 |
| 9 | Los Angeles County Department of Economic Opportunity, Office of Small Business | LA County's central economic and workforce development hub helping residents connect to new career pathways, start and certify a business, and access life-changing opportunities. | LA County |
| 10 | Los Angeles County Economic Development Corporation [LAEDC] | Attracts, retains and grows businesses and jobs for the regions of Los Angeles County. Provider of economic development resources. | LA County |
| 11 | South Los Angeles Transit Empowerment Zone [SLATE-Z] | A place-based initiative and collective impact partnership whose mission is to revitalize South Los Angeles by moving residents to economic opportunity. | CD 9 |
| 12 | The Valley Economic Alliance | Non-profit strategic private-public collaborative made up of businesses, government, education and community organizations whose mission is engage and unite Valley stakeholders to raise standards of living and economic vitality across the five-city region – Burbank, Calabasas, Glendale, Los Angeles and San Fernando consisting of more than 160,000 businesses. | CD 4 |
| 13 | Valley Industry Commerce Association [VICA] | Enhances the economic vitality of the greater San Fernando Valley region by advocating for a better business climate and quality of life. Works to bring members together to improve, develop and connect community representatives, opinion leaders, and elected officials for engagement and collaboration. | CD 6 |
| 14 | Women's Business Enterprise Council – West [WBEC - West] | To increase economic vitality in the communities we serve: Corporations WBEs WBENC Community Partners Government Entities Multi-Generational Under-represented Multi-ethnic. | Southern California |

**Mission / Descriptions pulled directly from organization's website [as of 9/27/2023]*

LA28 LOCAL HIRE WORKING GROUP MEMBERS

LA28 CO-CHAIR: Erikk Aldridge, VP of Impact

LA28 SUBJECT MATTER EXPERTS:

Tiffani Troutman, Vice President, Talent Management

Porsia Curry, Director, Diversity, Equity, Inclusion & Belonging

CITY OF LA REPRESENTATIVES: Grayce Liu, Assistant General Manager, Personnel Department

CITY OF LA REPRESENTATIVES: Lynda McGlinchey, Compliance Program Manager, Bureau of Contract Admin

| # | Organization | Mission / Description* | LA City CD / Service Area |
|---|---|---|---------------------------|
| 1 | Community Build | Dedicated to the revitalization of South Los Angeles communities through investment in youth and commercial economic development. | CD 10 / CD 8 |
| 2 | Arts for LA | Leads communities, artists and organizations to promote an equitable, healthy, vibrant and creative Los Angeles region through the arts. | CD 14 |
| 3 | Brotherhood Crusade | Removes and/or helps individuals overcome the barriers by effectuating improved health & wellness, facilitating academic success, promoting personal, social & economic growth, providing access to artistic excellence & cultural awareness, increasing financial literacy and building community agencies & institutions. | CD 9 |
| 4 | Cal State University [CSU] Office of the Chancellor | The largest public four-year system of higher education in the United States. Oversees the CSU's 23 campuses, 477,000 students and 56,000 faculty and staff. | Southern California |
| 5 | Chrysalis | Serves people navigating barriers to the workforce by offering a job-readiness program, individualized supportive services, and paid transitional employment. We empower our clients on their pathway to stability, security, and fulfillment in their work and lives. | CD 7 |
| 6 | Coalition for Responsible Community Development | A place-based community development corporation in South Los Angeles with a unique focus on young people ages 14–26. We are committed to partnering with residents, businesses, community-based organizations, civic leaders, and the local community college to improve the quality of life in South Central LA | CD 9 |

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| 7 | Disability Community Resource Center | Dedicated to supporting people with disabilities and seniors to achieve and maintain self-directed and community based independent lives. | CD 11 |
| 8 | Diversability | A social enterprise on a mission to elevate disability pride. | Inglewood / LA County |
| 9 | Hispanas Organized for Political Equality [HOPE] | Nonprofit, nonpartisan organization ensuring political and economic parity for Latinas. | CD 14 |
| 10 | LA Conservation Corps | Provides at-risk young adults and school-aged youth with opportunities for success through job skills training, education and work experience with an emphasis on conservation and service projects that benefit the community. | CD 1 |
| 11 | LA Works | Makes L.A. a more equitable place by empowering Angelenos to address pressing social issues through volunteerism. | CD 1 |
| 12 | Los Angeles Regional Consortium | A consortium of LA's 19 community colleges working collectively to deliver on a promise that California community colleges are accessible and affordable to all who seek opportunities to realize a better future. Collaborates with K-12 partners, high-road employers, and priority industries to align impactful curriculum and workforce training programs, creating a seamless pathway for college and career readiness. | LA County |
| 13 | Los Angeles/Orange Counties Building and Construction Trades Council | Construction department of the AFL-CIO with 48 affiliated Local Unions and District Councils representing over 140,000 craftspeople. | CD 13 / CD 1 LA County / OC |
| 14 | Service Employees International Union Local 721 | Represents over 95,000 members in law enforcement, public works, healthcare, street services, public recreation | CD 1 / LA County |
| 15 | South Bay Workforce Investment Board | Builds a world-class workforce through strategic alliances with business, education and community partners. | South Bay / Hawthorne / Carson |
| 16 | YMCA Metropolitan Los Angeles | Committed to providing programs and services that are inclusive and welcoming to all. Strategic priorities include sports, food insecurity, youth & teens, education, and healthy living. 26 branches stretch across over 100 miles of Los Angeles County, from Antelope Valley to San Pedro. | LA County |

**Mission / Descriptions pulled directly from organization's website [as of 9/27/2023]*

APPENDIX B
LA28 WORKING GROUP MEETING AGENDAS

LA28 Sustainability Working Group
June 20 at 4 p.m. via Zoom

MEETING AGENDA

- I. Welcome & Update
 - a. Introduce Vice President of Sustainability
 - b. Updated LA28 Impact and Sustainability Policy
 - c. Discussion of Environmental Sustainability KPIs
- II. Group Discussion
- III. Questions for discussion: Based on your organization's primary area of focus.
 - a. Please share programs that your organization is leading on for the following topics:
 - i. Climate resiliency
 - ii. Air quality
 - iii. Environmental justice
 - iv. Environmental engagement
 - b. For these programs, how do you measure success?
 - c. Are there other local programs and best practices that we should consider?
- IV. Next Steps/Wrap up

LA28 Community Business and Procurement Working Group
June 27 at 4 p.m. via Zoom

MEETING AGENDA

- I. Welcome & Update
 - a. RAMP LA
 - b. POLICY UPDATES
- II. Group Discussion
- III. Questions for discussion: Based on your organization's primary area of focus.
 - a. What programs and initiatives does your organization use to promote equitable procurement opportunities and pathways for business development for your local business stakeholders? How do you measure the success of those programs?

IV. Next Steps/Wrap up

**LA28 Local Hire Working Group
June 29 at 4 p.m. via Zoom**

MEETING AGENDA

V. Welcome & Update

a. Sport Program Update

b. Policy Update

VI. Group Discussion

VII. Questions for discussion: Based on your organization's primary area of focus.

a. What programs and initiatives does your organization use to promote hiring, retention and training efforts around a local and diverse workforce while advocating for greater inclusion of underrepresented groups in sports and live entertainment?

b. What programs and initiatives does your organization use to generate skill-building opportunities for community members through professional development programs, local partnerships and career pipelines for teens, young adults, and transitional workers?

VIII. Next Steps/Wrap up

**LA28 Sustainability Working Group
September 21 at 4 p.m. via Zoom**

MEETING AGENDA

I. Welcome & Updates

a. Welcome

i. SVP of Government Relations at LA28

ii. California Climate Action Corps Fellow

iii. New working group member: Mona Recalde, Gabrieleno [Tongva] Band of Mission Indians

b. Updates: LA28 Impact & Sustainability Policy and KPIs

II. LA28 Transportation Update

III. LA28 Transportation Group Discussion

a. What's your gut reaction to the transportation update?

b. What works? Do you see any gaps?

- IV. LA28 Responsible Sourcing Guidelines
 - a. Introduction to approach and framework
- V. LA28 Responsible Sourcing Guidelines Group Discussion
 - a. Do the drivers and focus areas resonate? Are there gaps?
 - b. What best practices within these focus areas would you recommend to our suppliers?
 - c. How can we make this resource user-friendly for suppliers?
- VI. Upcoming Community Engagement
- VII. Wrap up

**LA28 Community Business and Procurement Working Group
September 27 at 4 p.m. via Zoom**

MEETING AGENDA

- I. Welcome & Updates
 - a. Welcome
 - i. SVP of Government Relations at LA28
 - ii. New Working Group member: David Siegel, President & CEO, LA Sports Council
 - b. Updates: LA28 Impact & Sustainability Policy and KPIs
- II. LA28 Transportation Update
- III. LA28 Transportation Group Discussion
 - a. What's your gut reaction to the draft transportation update?
 - b. What works? Do you see any gaps?
- IV. LA28 Responsible Sourcing Guidelines
 - a. Introduction to approach and framework
- V. LA28 Responsible Sourcing Guidelines Group Discussion
 - a. Do the drivers and focus areas resonate? Are there gaps?
 - b. What will make this process easier for the suppliers?
- VI. Upcoming Community Engagement
- VII. Wrap up

**LA28 Local Hire Working Group
September 28 at 4 p.m. via Zoom**

MEETING AGENDA

- I. Welcome & Updates
 - a. Welcome
 - i. SVP of Government Relations at LA28
 - ii. New Working Group Members: Kenta Estrada-Darley, Director of South LA All In, Coalition for Responsible Community Development and Mark Loranger, President & CEO, Chrysalis
 - b. Updates: LA28 Impact & Sustainability Policy and KPIs
 - c. Los Angeles Business & Financial Empowerment Summit [City of LA and Mayor Karen Bass]
- II. LA28 Transportation Update
- III. LA28 Transportation Group Discussion
 - a. What's your gut reaction to the draft transportation update?
 - b. What works? Do you see any gaps?
- IV. LA28 Responsible Sourcing Guidelines
 - a. Introduction to approach and framework
- V. LA28 Responsible Sourcing Guidelines Group Discussion
 - a. Do the drivers and focus areas resonate with you? Are there gaps?
 - b. What will make this process easier for the suppliers?
- VI. Upcoming Community Engagement
- VII. Wrap up