



RON GALPERIN  
CONTROLLER

August 27, 2015

Honorable Members of the 2024 Summer Olympics Committee  
Councilmember Herb Wesson, Chair  
200 North Spring Street  
Los Angeles, CA 90012

Dear Honorable Members of the 2024 Summer Olympics Committee,

Like all Angelenos, I'm extremely excited about the prospect of our City hosting the 2024 Olympic Summer Games. Hosting the games would make our City the focus of international attention, boost our civic pride and potentially create lasting improvements in Los Angeles.

As City Controller, I would, however, be remiss to not urge caution. Our City has been emerging from more difficult economic times. Hosting the Games is a major undertaking, and it would be imprudent to ask City taxpayers to assume financial risks associated therewith. Thus, among other things, it is vital to properly and sufficiently safeguard Angelenos and our City government from possible losses -- and to avoid placing our City in a position wherein we might have to indemnify the U.S. Olympic Committee or any other entity from losses they might incur.

Additionally, Angelenos deserve complete transparency when it comes to the process of reviewing proposed expenditures and forecasts of the economic gains and risks that the Games have the potential to bring. Regular and ongoing reporting of both forecast and actual revenues is essential -- so everyone may be informed.

Let's bring the Olympics to Los Angeles, but let's make sure it is not at City taxpayers' expense.

Respectfully Submitted,

Ron Galperin  
CITY CONTROLLER

Cc: Mayor Eric Garcetti  
Miguel Santana, CAO  
Sharon Tso, CLA