

AD HOC COMMITTEE ON THE 2024 SUMMER OLYMPICS REPORT relative to an update on key issues regarding the City of Los Angeles' proposed bid for the 2024 Summer Olympic and Paralympic Games (Games) including the Candidature Process and related timelines.

Recommendations for Council action:

1. INSTRUCT the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), and City Attorney to continue to work with the Los Angeles 2024 Exploratory Committee to identify potential risks related to the proposed Games concept and develop mitigation strategies where possible to avert any dependence on City funds to cover financial obligations arising exclusively from staging the Games and report back as information becomes available.
2. REQUEST a progress report on the Candidature Process from the Los Angeles 2024 Exploratory Committee ahead of the February 17, 2016 Stage 1 submission deadline.

Fiscal Impact Statement: The CAO and the CLA report that there is no General Fund impact as a result of the recommended actions.

Community Impact Statement: Yes.

For: West Hills Neighborhood Council

SUMMARY

At its special meeting of November 18, 2015, the Ad Hoc Committee on the 2024 Summer Olympics considered a joint CAO and CLA report dated November 13, 2015 relative to an update on key issues regarding the City of Los Angeles' proposed bid for the 2024 Summer Olympic and Paralympic Games (Games). The CAO and CLA report that since the City Council's decision to adopt the Joinder Agreement between the City and the United States Olympic Committee, the City has been formally advanced for consideration as a Candidate City to host the Games. As such, the Los Angeles 2024 Exploratory Committee (LA24), a private non-profit corporation separate and apart from the City of Los Angeles, has continued to develop its bid materials in collaboration with the City. In parallel, the CAO and CLA have remained actively involved in the identification of potential financial risks to the City as a result of its candidacy and continue to work closely with the offices of the City Attorney, Mayor, and LA24 to develop mitigation strategies where possible. The joint report, attached to the Council file, highlights the Candidature Process and related timelines and serves as an update on progress to date on key issues and directives.

During the Ad Hoc Committee's consideration, representatives of the CAO, CLA, and City Attorney provided an overview of the joint report and responded to related questions from Committee members. An opportunity for public comment was provided. After further consideration, the Committee recommended to approve the recommendations contained in the joint CAO/CLA report dated November 13, 2015 and detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

AD HOC COMMITTEE ON THE 2024 SUMMER OLYMPICS

A handwritten signature in blue ink, reading "Herb J. Wesson". The signature is fluid and cursive, with a long horizontal stroke at the end.

<u>MEMBER</u>	<u>VOTE</u>
WESSON:	YES
CEDILLO:	YES
BLUMENFIELD:	YES
BUSCAINO:	YES
KREKORIAN:	YES
OFARRELL:	YES
PRICE:	ABSENT

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-NOT OFFICIAL UNTIL COUNCIL ACTS-