

Fiscal Year 2024-2025 Budget Performance Review

For Period Ended December 31, 2024

LOS ANGELES WORLD AIRPORTS

Board of Airport Commissioners,

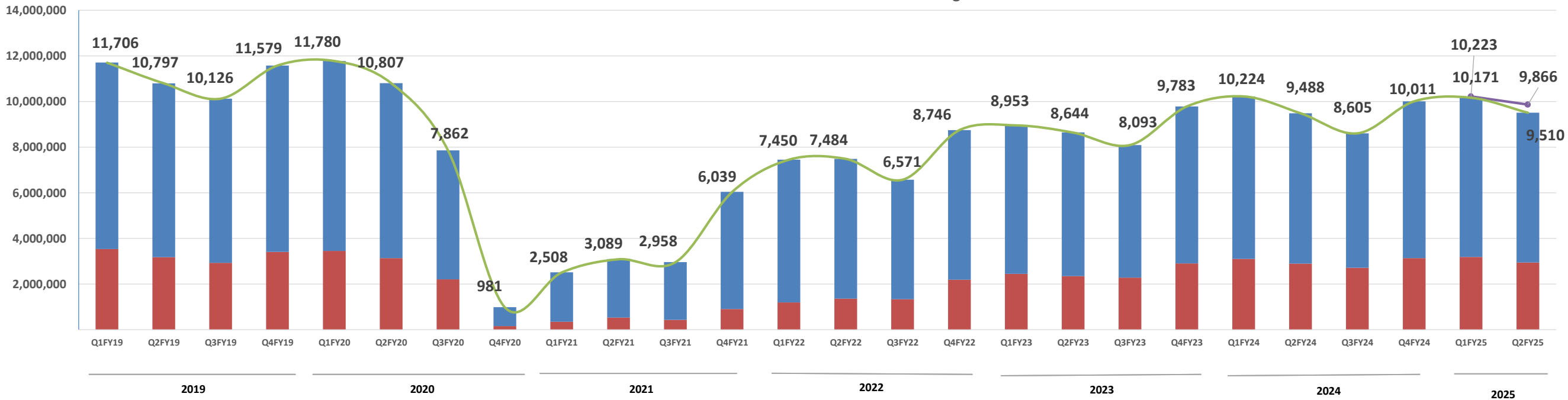
February 20, 2025

LAWA | LAX VNY

FYTD December 2024 LAX Traffic 6% Below Budget, Slightly Below Prior Year and 13% Below Pre-Pandemic Level

Quarterly Enplanements (in thousands)

International Domestic Total Budgeted

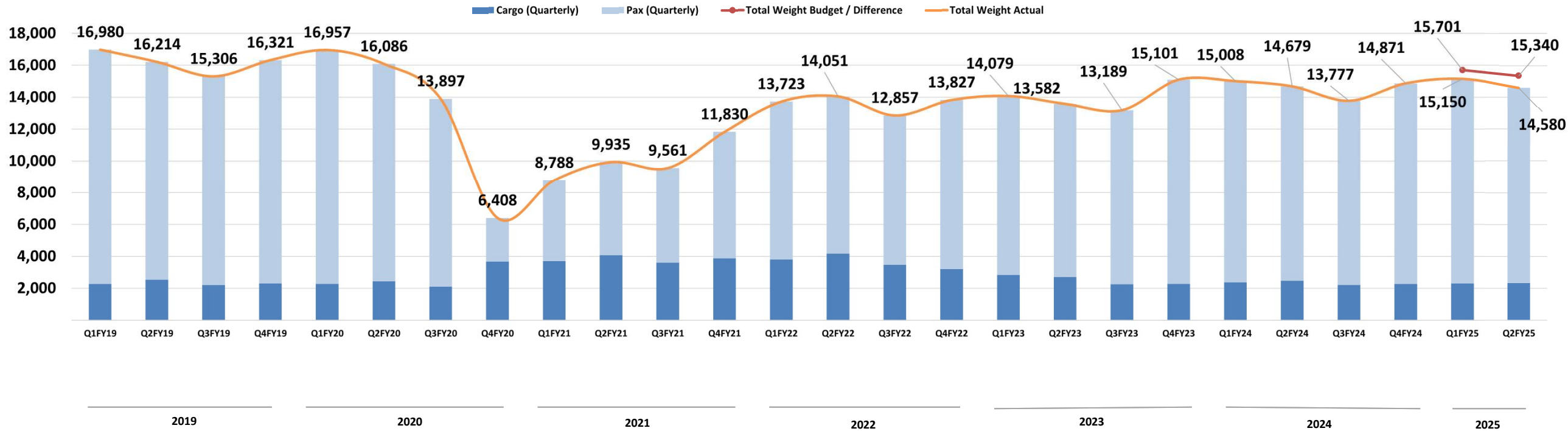


Enplanements	FYTD 2025	Compared to FYTD Budget		Compared to Prior FYTD		Compared to FYTD 2019	
		Better/(Worse)	%	Better/(Worse)	%	Better/(Worse)	%
Domestic	13,551,231	(947,916)	(7%)	(167,151)	(1%)	(2,243,163)	(14%)
International	6,129,868	(247,918)	(4%)	135,385	2%	(578,962)	(9%)
Total	19,681,099	(1,195,834)	(6%)	(31,766)	(0%)	(2,822,125)	(13%)

All numbers are preliminary, unaudited, subject to change

FYTD December 2024 Landed Weight 4% Below Budget, Slightly Higher than Prior Year and 10% Below Pre-Pandemic Level

Quarterly Landed Weight (in million lbs.)



Landed Weight (in '000 lbs.)	FYTD 2025 Landed Weight lbs.	Compared to FYTD 2025 Budget Better/(Worse)		Compared to FYTD 2024 Better/(Worse)		Compared to FY19 Better/(Worse)	
		lbs.	%	lbs.	%	lbs.	%
Cargo	4,647,959	56,649	1%	(192,473)	(4%)	(161,695)	(3%)
PAX	25,081,745	(1,367,502)	(5%)	235,032	1%	(3,302,549)	(12%)
Total Landed Weight	29,729,704	(1,310,853)	(4%)	42,559	0%	(3,464,244)	(10%)

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FYTD December 2024 LAX Operating Income Below Budget

(\$ in '000s)	FYTD 2019 Actual	FYTD 2025 Budget	FYTD 2025 Actual	Increase / (Decrease) FYTD 2025 Actual vs FYTD 2025 Budget		Increase / (Decrease) FYTD 2025 Actual vs FYTD 2019	
				\$	%	\$	%
LAX Operating Revenues	\$764,833	\$1,082,232	\$1,051,802	(\$30,430)	(3%)	\$286,969	38%
Less: LAX Operating Expenses*	<u>(383,324)</u>	<u>(519,929)</u>	<u>(525,147)</u>	<u>5,218</u>	<u>1%</u>	<u>141,823</u>	<u>37%</u>
Net LAX Operating Income*	\$381,509	\$562,303	\$526,655	(\$35,648)	(6%)	\$145,146	38%

* Include Capitalized Labor, before Depreciation and Amortization

FYTD December 2024 LAX Operating Expenses Are 1% Higher Than Budget and 37% Higher Than FYTD 2019

Operating Expenses (\$ in '000s)	FYTD 2019 Actual	FYTD 2025 Budget	FYTD 2025 Actual	Increase / (Decrease) FYTD 2025 Actual vs FYTD 2025 Budget		Increase / (Decrease) FYTD 2025 Actual vs FYTD 2019 Actual	
				\$	%	\$	%
Salaries & Benefit*	\$220,831	\$263,379	\$258,719	(\$4,660)	(2%)	\$37,887	17%
Overtime	15,886	9,701	19,286	9,585	99%	3,400	21%
Contractual Services	93,467	162,570	162,198	(372)	(0%)	68,731	74%
Materials and Supplies	20,312	28,747	32,105	3,357	12%	11,793	58%
Utilities	23,039	36,131	36,830	699	2%	13,791	60%
Other**	<u>9,790</u>	<u>19,401</u>	<u>16,010</u>	<u>(3,391)</u>	(17%)	<u>6,220</u>	64%
Total Operating Exp	\$383,324	\$519,929	\$525,147	\$5,218	1%	\$141,823	37%

* Include Capitalized Labor.

** Other include Administrative Expenses, Advertising and Public Relations, Insurance and Lease Expenses

FYTD December 2024 Cash Balance is \$3.3 Billion

Cash Balances (\$ in '000s)	12/31/2024 Actuals	Comparison to Prior Year Better / (Worse)	
		\$	%
Unrestricted Cash	1,620,253	(219,481)	(12%)
Restricted Cash:	1,681,256	(930,090)	(36%)
Construction Fund	83	(857,834)	(100%)
Debt Service Reserve*	56,884	3,844	7%
Debt Service Fund	823,524	(130,678)	(14%)
CFC	91,402	(131,270)	(59%)
CFC Funded Common Transportation System Acct	140,000	140,000	Fund was set up in FY24
PFC	269,535	(4,788)	(2%)
Revenue Fund M&O Reserve	298,100	51,206	21%
Other	1,726	(570)	(25%)
Total Cash	\$3,301,508	(\$1,149,571)	(26%)

*Includes CFC Reserve and CFC Rolling Coverage Fund
Days Cash On Hand as of December 31, 2024, is 508 days (without M&O Reserves)

All numbers are preliminary, unaudited, subject to change

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February 20, 2025

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