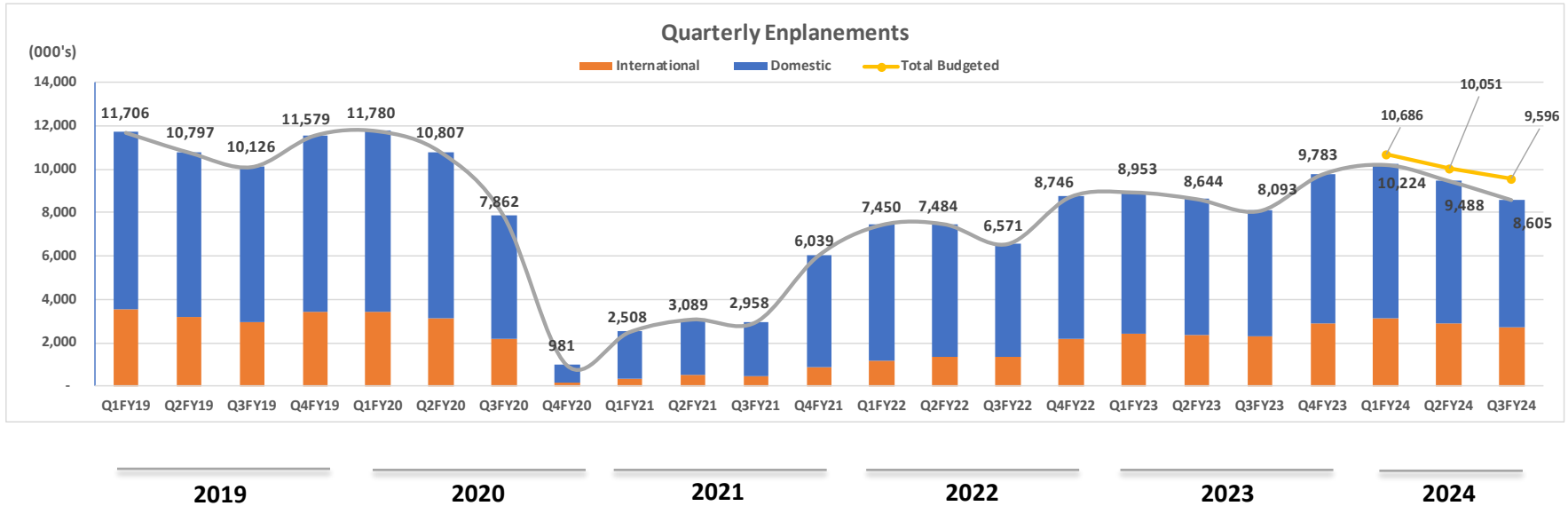




Fiscal Year 2023-2024 Budget Performance Review -
For Period Ended March 2024
Unaudited Results

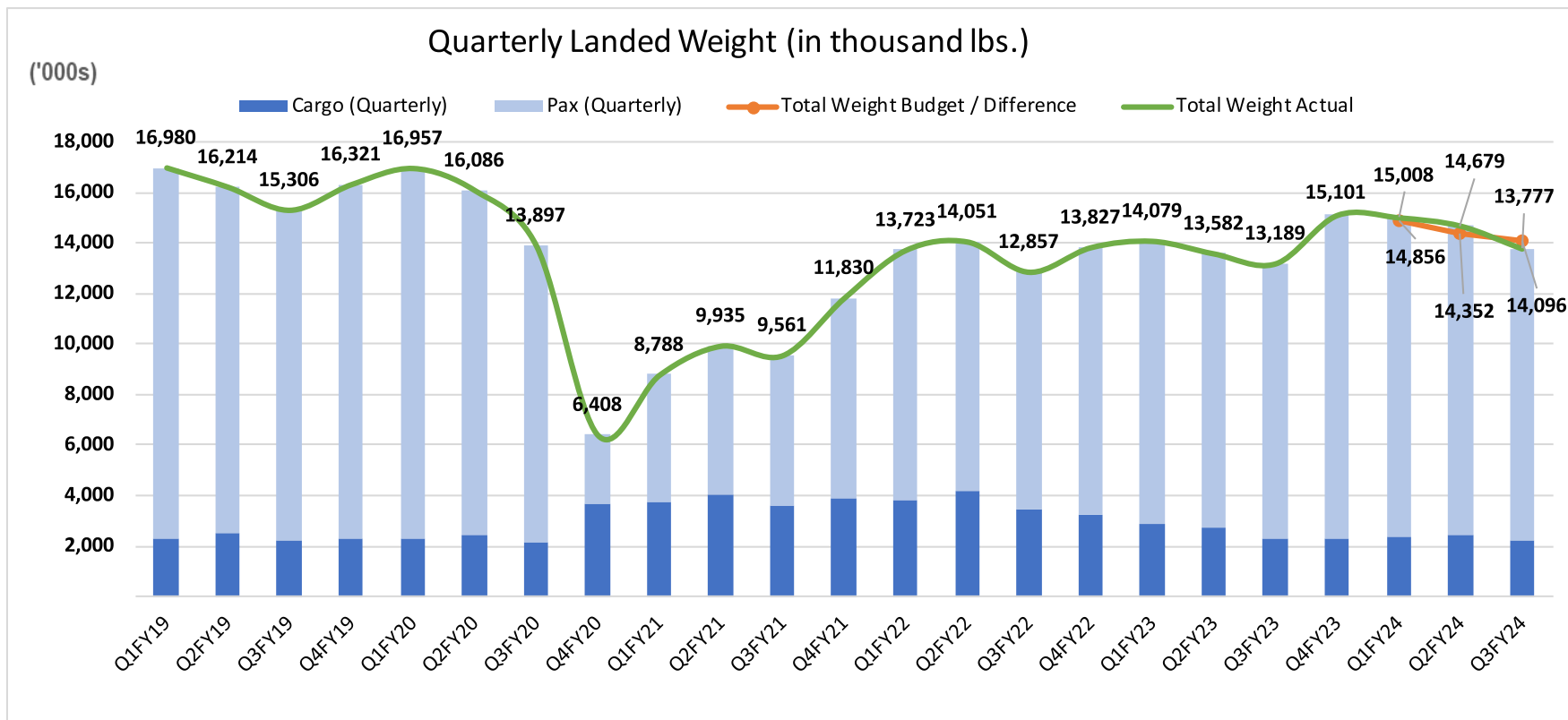
Los Angeles World Airports
Board of Airport Commissioners,
June 13th, 2024

FYTD March 2024 LAX Traffic 7% Below Budget; 10% Higher Than Prior Year



Enplanements	FYTD 2024	Compared to FYTD Budget		Compared to Prior FYTD		Compared to FYTD 2019	
		Better/(Worse)	%	Better/(Worse)	%	Better/(Worse)	%
Domestic	19,610,809	(1,776,664)	(8%)	983,308	5%	(3,385,832)	(15%)
International	8,707,355	(238,332)	(3%)	1,644,813	23%	(924,762)	(10%)
Total	28,318,164	(2,014,996)	(7%)	2,628,121	10%	(4,310,594)	(13%)

FYTD March 2024 Landed Weight 6% Higher Than Prior Year And In Line With Budget



2019

2020

2021

2022

2023

2024

Landed Weight	FYTD 2024 Landed Weight (in lbs.)	Compared to FYTD Budget Better/(Worse)		Compared to Prior FYTD Better/(Worse)		Compared to FYTD 2019 Better/(Worse)	
		lbs.	%	lbs.	%	lbs.	%
Cargo	7,064,139	1,557,036	28%	(754,460)	(10%)	46,988	1%
PAX	36,400,086	(1,396,871)	(4%)	3,368,451	10%	(5,082,385)	(12%)
Total Landed Weight	43,464,225	160,165	0%	2,613,991	6%	(5,035,397)	(10%)

All numbers are preliminary, unaudited, subject to change

FYTD March 2024 LAX Operating Income 10% Higher Than Budget; Liquidity Above Target



(\$ in '000s)	FYTD 2024 Actual	FYTD 2024 Budget	Actual Compared to FYTD Budget Better/(Worse)		Actual Compared to FY 2019 Better/(Worse)	
			\$	%	\$	%
LAX Operating Revenues	1,451,210	1,423,738	27,471	2%	311,527	27%
LAX Operating Expenses*	(704,131)	(728,424)	24,293	3%	(117,392)	(20%)
LAX Operating Income*	\$747,078	\$695,314	\$51,764	7%	\$194,135	35%

* Includes capitalized payroll, before Depreciation and Amortization

- Days Cash On Hand without M&O Reserves as of March 31, 2024 is 637 days.

FYTD March 2024 LAX Operating Revenues Above Budget



Operating Revenue (\$ in '000s)	FYTD 2024 Actual	FYTD 2024 Budget	Actual Compared to FYTD Budget Better/(Worse)		Actual Compared to FYTD 2019 Better/(Worse)	
			\$	%	\$	%
Aviation	1,064,266	1,067,985	(3,719)	(0%)	302,218	40%
Non-Aviation	386,944	355,753	31,191	9%	9,309	2%
Total Operating Revenues	\$1,451,210	\$1,423,738	\$27,471	2%	\$311,527	27%

- Aviation revenues lower than budget due to lower Building Rentals.
- Non-Aviation revenues are higher than budget due to higher Duty-Free Sales, Advertising, Terminal Concession Management, TNC, Rent-A-Car revenues and new Car Sharing revenues.

FYTD March 2024 LAX Operating Expenses Are 5% Lower than Budget

Operating Expenses (\$ in '000s)	FYTD 2024 Actual	FYTD 2024 Budget	Actual Compared to FYTD Budget Better/(Worse)		Actual Compared to FYTD 2019 Better/(Worse)	
			\$	%	\$	%
Salaries & Benefits *	341,917	369,442	27,525	7%	(9,515)	(3%)
Overtime	27,548	15,028	(12,520)	(83%)	(4,485)	(19%)
Contractual Services	219,151	222,098	2,946	1%	(71,918)	(49%)
Materials & Supplies	41,476	41,371	(105)	(0%)	(8,221)	(25%)
Utilities	47,917	51,226	3,309	6%	(12,231)	(34%)
Other **	26,121	29,259	3,138	11%	(11,022)	(73%)
Total Operating Expenses Before Dep. & Amort.	\$704,131	\$728,424	\$24,293	3%	(\$117,392)	(20%)

* Includes capitalized payroll

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

- Salaries & Benefits below budget mainly due to vacancies and attrition.

FY 2024 Vehicle and Equipment Budget

Commitment Item (\$ in'000s)	Business Area	Adopted Budget	Expenditures as of 05/14/2024	Remaining Budget
Equipment				
	Operations & Maintenance	11,684	2,202	9,481
	Digital Transformation and IT	8,096	2,683	5,412
	Reserves, Financial Management Systems, E-Procurement, Rideshare	4,958		4,958
	VNY Operations & Maintenance VNY/PMD Asset Management	4,382	93	4,290
SUB TOTALS		\$29,120	\$4,978	\$24,140
Vehicles				
	Operations & Maintenance	35,329	4,500	30,828
	VNY Operations & Maintenance	551		551
SUB TOTALS		35,880	4,500	31,379
TOTALS		\$65,000	\$9,478	\$55,519

FY 2024 Preconstruction Planning and Design Budget

FY24 Holding Account (\$ in '000s)	Appropriation Balance
LAX Preconstruction Planning Budget	\$50,000
CIP Project Name	Expenditures as of 05/02/24
Utility Strategic Plan	(6,500)
T1 East Program Intial Planning	(4,586)
ARCC Relocation Design	(3,000)
Skyview Interior Renovation	(1,517)
Guest Experience App.	(1,160)
Employee Lot Electric Bus Chargers	(983)
T2/T5/TBIT Refresh	(850)
LAX Perimeter Gates & Post Improvements	(816)
Delta GSE Building Demolition (T9 Enabling)	(800)
Concourse 0 Enabling	(650)
Century Sewer Connection Project	(450)
Remaining Balance	\$28,688

All numbers are preliminary, unaudited, subject to change

FYTD March 2024 Unrestricted Cash Balance is \$1.84 Billion, \$24 Million Higher than in Prior Year

Cash Balances (\$ in '000s)	3/31/2024 Actuals	Comparison to Prior Year Better / (Worse)	
		\$	%
Unrestricted Cash	1,837,360	23,839	1%
Restricted Cash:	2,550,202	(558,154)	(18%)
Construction Fund	626,632	(775,475)	(55%)
Debt Service Reserve	842,777	15,902	2%
Debt Service Fund	313,402	60,262	24%
CFC	239,883	72,464	43%
PFC	278,827	57,117	26%
Revenue Fund M&O Reserve	246,894	12,990	6%
Other*	1,786	(1,734)	(49%)
Total Cash	\$4,387,562	(\$534,315)	(11%)

* Other include Federally Forfeited Property, LAWA Deposit Accounts, and Unearned Grant Contributions

- Days Cash On Hand without M&O Reserves as of March 31, 2024 is 637 days.

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