

Fiscal Year 2024-2025 Budget Performance Review

For Period Ended September 30, 2024

LOS ANGELES WORLD AIRPORTS

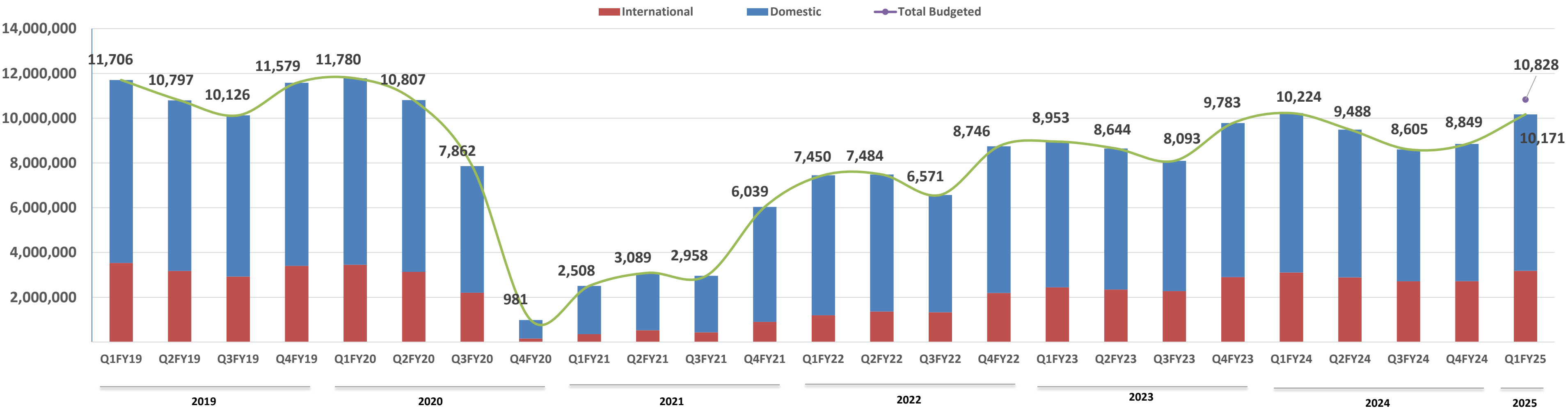
Board of Airport Commissioners,

January 16, 2025

LAWA | LAX VNY

FYTD September 2024 LAX Traffic Trend Is Declining: 1% lower than Prior Year, 6% Below Budget

Quarterly Enplanements (in thousands)

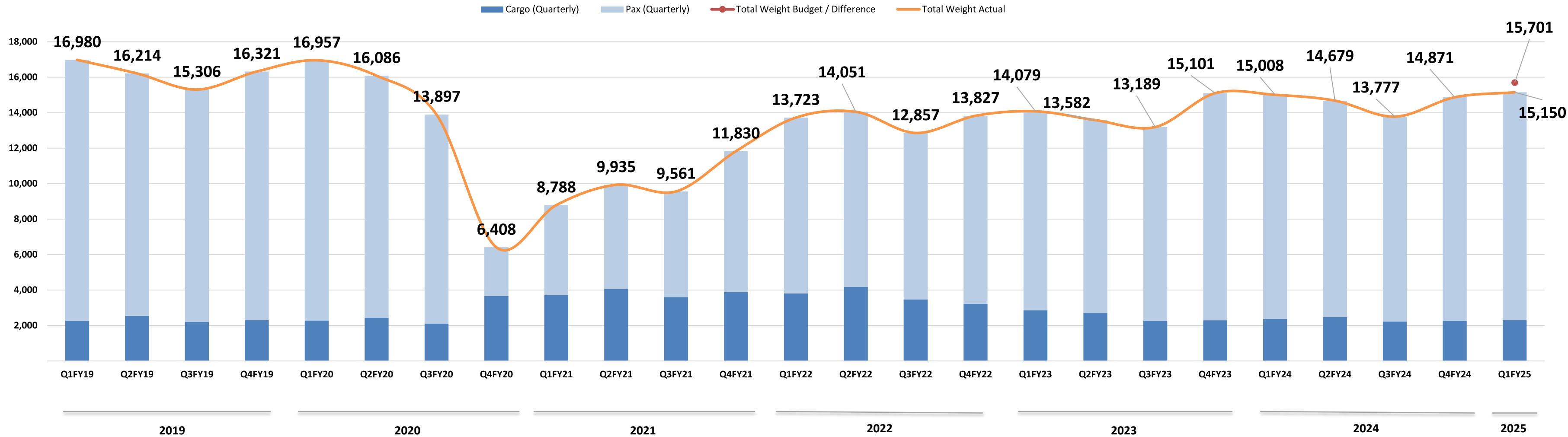


Enplanements	FYTD 2025	Compared to FYTD Budget		Compared to Prior FYTD		Compared to FYTD 2019	
		Better/(Worse)	%	Better/(Worse)	%	Better/(Worse)	%
Domestic	6,987,699	(537,477)	(7%)	(132,254)	(2%)	(1,187,082)	(15%)
International	3,183,717	(119,235)	(4%)	79,272	3%	(347,462)	(10%)
Total	10,171,416	(656,712)	(6%)	(52,982)	(1%)	(1,534,544)	(13%)

All numbers are preliminary, unaudited, subject to change

FYTD September 2024 Landed Weight Is Below Budget

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	2,308,985	58,547	3%	(63,561)	(3%)	41,252	2%
PAX	12,840,587	(609,537)	(5%)	205,393	2%	(1,872,063)	(13%)
Total Landed Weight	15,149,572	(550,990)	(4%)	141,832	1%	(1,830,810)	(11%)

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FYTD September 2024 LAX Operating Income Above 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	\$397,331	\$559,612	\$553,873	(\$5,739)	(1%)	\$156,542	39%
Less: LAX Operating Expenses*	<u>(186,099)</u>	<u>(252,486)</u>	<u>(244,810)</u>	<u>(7,676)</u>	<u>(3%)</u>	<u>(58,711)</u>	<u>(32%)</u>
Net LAX Operating Income*	\$211,232	\$307,126	\$309,063	\$1,937	1%	\$97,831	46%

* Include Capitalized Labor, before Depreciation and Amortization

FYTD September 2024 LAX Operating Expenses Are 4% Lower Than Budget and 32% Higher Than Pre-Pandemic

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*	\$110,746	\$127,610	\$128,032	\$422	0%	\$17,286	16%
Overtime	7,028	4,752	8,744	3,992	84%	1,715	24%
Contractual Services	43,412	76,263	68,797	(7,467)	(10%)	25,385	58%
Materials and Supplies	9,187	13,883	14,154	271	2%	4,968	54%
Utilities	11,581	17,950	17,813	(136)	(1%)	6,232	54%
Other**	<u>4,146</u>	<u>12,028</u>	<u>7,270</u>	<u>(4,758)</u>	(40%)	<u>3,125</u>	75%
Total Operating Exp	\$186,099	\$252,486	\$244,810	(\$7,676)	(3%)	58,711	32%

* Include Capitalized Labor.

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

FYTD September 2024 Cash Balance is \$3.1 Billion Liquidity is 386 Days Cash On Hand, Below Target

Cash Balances (\$ in '000s)	09/30/2024 Actuals	Comparison to Prior Year Better / (Worse)	
		\$	%
Unrestricted Cash	1,231,023	(589,635)	(32%)
Restricted Cash:	1,823,224	(952,168)	(34%)
Construction Fund	36,899	(970,914)	(96%)
Debt Service Reserve*	844,741	7,113	1%
Debt Service Fund	136,424	(70,696)	(34%)
CFC	77,663	(127,059)	(62%)
CFC Funded Common Transportation System Acct	140,000	140,000	Fund was set up in FY24
PFC	288,850	19,864	7%
Revenue Fund M&O Reserve	298,100	51,206	21%
Other	547	(1,682)	(75%)
Total Cash	\$3,054,247	(\$1,541,803)	(34%)

*Includes CFC Reserve and CFC Rolling Coverage Fund
Days Cash On Hand as of September 30, 2024, is 386 days (without M&O Reserves)

All numbers are preliminary, unaudited, subject to change

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