

**BUDGET FISCAL YEAR 20167-18
LOS ANGELES WORLD AIRPORTS**

RECEIPTS

Actual FY2016	Adopted FY2017	Estimated FY2017		Budget FY2018
2,378,097,000	\$ 2,668,241,000	\$ 2,623,091,000	Available from Prior Period ⁽¹⁾	\$ 2,735,069,000
1,286,926,000	1,405,973,000	1,387,322,000	Operating Revenue	1,455,300,000
39,813,000	33,579,000	123,237,000	Non-Operating Rev & Accting Adj for Cash	36,442,000
613,535,000	906,620,000	680,661,000	Proceeds from Debt Issuance	1,597,000,000
36,082,000	35,889,000	37,164,000	CFC Receipts	34,804,000
153,964,000	154,454,000	157,734,000	PFC Receipts	162,667,000
47,643,000	121,469,000	112,021,000	Capital Grant Receipts--LAX	70,345,000
-	-	-	Capital Grant Receipts--VNY	-
\$ 4,556,060,000	\$ 5,326,225,000	\$ 5,121,230,000	Total Receipts	\$ 6,091,427,000

EXPENDITURES

Actual FY2016	Adopted FY2017	Estimated FY2017		Budget FY2018
MAINTENANCE & OPERATIONS EXPENSE				
\$ 421,029,000	\$ 458,622,000	\$ 440,916,000	Total Salaries & Benefits	\$ 477,717,000
314,502,000	372,961,000	331,327,000	Total Materials, Supplies & Services	376,362,000
\$ 735,531,000	\$ 831,583,000	\$ 772,243,000	Total Maintenance & Operations Expense	\$ 854,079,000
NONOPERATING AND CAPITAL EXPENDITURES				
\$ 5,864,000	\$ 30,592,000	\$ 10,939,000	Equipment & Vehicles	\$ 35,474,000
43,276,000	-	23,847,000	PFC Funded Capital Expenditures	13,141,000
47,643,000	121,469,000	112,021,000	Grant Funded Capital Expenditures	70,345,000
777,273,000	1,239,809,000	847,132,000	Revenue Funded Capital Expenditures	1,484,514,000
15,262,000	-	60,370,000	Othr Non-Op Exp, Pay/Rec Accruals, mkt val ad	62,181,000
308,120,000	370,138,000	559,609,000	Bond Redemption & Interest, All Issues	389,901,000
\$ 1,197,438,000	\$ 1,762,008,000	\$ 1,613,918,000	Total Nonoperating & Capital Expenditures	\$ 2,055,556,000
RESERVES				
\$ 196,847,000	\$ 200,274,000	\$ 193,061,000	Reserve for Maintenance and Operations	\$ 213,520,000
119,036,000	100,000,000	112,795,000	Reserve for Self-Insurance Trust	100,000,000
254,629,000	287,669,000	291,793,000	Committed CFC Collections	326,397,000
471,458,000	485,103,000	462,360,000	Committed PFC Collections	475,901,000
857,718,000	930,390,000	1,106,000,000	Other Restricted Funds	1,416,461,000
723,603,000	729,198,000	569,060,000	Revenue Fund Reserve	649,513,000
\$ 2,623,091,000	\$ 2,732,634,000	\$ 2,735,069,000	Total Reserves	\$ 3,181,792,000
\$ 4,556,060,000	\$ 5,326,225,000	\$ 5,121,230,000	Total Appropriations	\$ 6,091,427,000

⁽¹⁾ Available from Prior Period includes the Reserves.

Note: Figures vary slightly from Departments Annual Financial Report due to rounding.

SCHEDULE 1 - REVENUE
FISCAL YEAR 2017-18
LOS ANGELES WORLD AIRPORTS - ALL AIRPORTS

Actual Revenue FY2016	Adopted Budget FY2017	Estimated Revenue FY2017		Projected Revenue FY2018
AVIATION REVENUE				
\$ 251,898,000	\$ 278,548,000	\$ 270,982,000	Permitted Flight Fees	\$ 276,321,000
690,000	716,000	477,000	Non-Permitted Flight Fees	141,000
487,349,000	546,811,000	530,604,000	Building Rentals	559,483,000
110,534,000	115,890,000	110,954,000	Land Rentals	116,131,000
2,785,000	2,810,000	2,793,000	Fuel Fees	3,087,000
3,279,000	2,342,000	2,369,000	Plane Parking	2,340,000
3,543,000	5,916,000	6,545,000	Other Aviation Revenue	39,689,000
\$ 860,078,000	\$ 952,633,000	\$ 924,724,000	Total Aviation Revenue	\$ 997,192,000
CONCESSION REVENUE				
\$ 108,507,000	\$ 113,354,000	\$ 100,301,000	Auto Parking	\$ 96,171,000
90,059,000	97,497,000	98,081,000	Rent-A-Car	97,400,000
35,938,000	38,394,000	54,238,000	Bus, Limo and Taxi	56,234,000
23,439,000	26,168,000	23,471,000	Food and Beverage	25,345,000
11,035,000	11,959,000	11,444,000	Gift and News	12,131,000
66,287,000	71,300,000	72,769,000	Duty Free Sales	75,000,000
8,003,000	7,925,000	8,205,000	Foreign Exchange, Business Centers	8,490,000
2,082,000	1,029,000	838,000	Telecommunications	29,000
26,998,000	26,580,000	27,014,000	Advertising	26,806,000
43,343,000	49,278,000	45,271,000	Specialty Retail	47,893,000
6,586,000	5,751,000	6,025,000	Other Concession Revenue	6,446,000
\$ 422,277,000	\$ 449,235,000	\$ 447,657,000	Total Concession Revenue	\$ 451,945,000
AIRPORT SALES & SERVICES				
\$ -	\$ -	\$ -	Airfield Bus	\$ -
335,000	379,000	132,000	Accommodations	88,000
2,768,000	2,583,000	3,487,000	Other Sales & Services	3,641,000
\$ 3,103,000	\$ 2,962,000	\$ 3,619,000	Total Sales & Services	\$ 3,729,000
MISCELLANEOUS REVENUE				
\$ 1,468,000	\$ 1,143,000	\$ 11,322,000	Miscellaneous Revenue	\$ 2,434,000
TOTALS				
\$ 1,286,926,000	\$ 1,405,973,000	\$ 1,387,322,000	Total Operating Revenue	\$ 1,455,300,000
\$ 39,813,000	\$ 33,579,000	\$ 25,252,000	Non Operating Income	\$ 21,385,000
\$ 1,326,739,000	\$ 1,439,552,000	\$ 1,412,574,000	Total Revenue	\$ 1,476,685,000

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
LOS ANGELES WORLD AIRPORTS - ALL AIRPORTS**

Expenditures FY2016	Adopted Budget FY2017	Estimated Expenditures FY2017		Budget Appropriations FY2018
SALARIES & BENEFITS				
\$ 254,210,000	\$ 287,716,000	\$ 273,565,000	Salaries - Regular	\$ 297,823,000
39,957,000	26,759,000	34,510,000	Salaries - Overtime	35,152,000
77,743,000	88,163,000	82,332,000	Retirement Contributions	83,545,000
40,495,000	45,704,000	42,693,000	Health Subsidy	50,061,000
8,624,000	10,280,000	7,816,000	Workers Compensation	11,136,000
\$ 421,029,000	\$ 458,622,000	\$ 440,916,000	Total Salaries & Benefits	\$ 477,717,000
MATERIALS, SUPPLIES & SERVICES				
\$ 199,918,000	\$ 235,131,000	\$ 214,585,000	Contractual Services	\$ 248,418,000
3,773,000	5,202,000	4,697,000	Administrative Services	5,375,000
50,325,000	54,798,000	47,426,000	Materials & Supplies	53,741,000
40,843,000	53,075,000	42,574,000	Utilities	44,567,000
4,387,000	4,397,000	3,738,000	Advertising & Public Relations	4,085,000
15,256,000	20,358,000	18,307,000	Other Operating Expenses	20,176,000
\$ 314,502,000	\$ 372,961,000	\$ 331,327,000	Total Materials, Supplies & Services	\$ 376,362,000
\$ 735,531,000	\$ 831,583,000	\$ 772,243,000	Total Operating Expenses	\$ 854,079,000
ASSETS				
\$ 5,864,000	\$ 30,592,000	\$ 10,939,000	Total Assets	\$ 35,474,000
TOTAL				
\$ 741,395,000	\$ 862,175,000	\$ 783,182,000	Total Operating Expenses & Assets	\$ 889,553,000

\$ 1,286,926,000	\$ 1,405,973,000	\$ 1,387,322,000	Total Operating Revenue	\$ 1,455,300,000
\$ 735,531,000	\$ 831,583,000	\$ 772,243,000	Total Operating Expense	\$ 854,079,000
\$ 551,395,000	\$ 574,390,000	\$ 615,079,000	Income from Operations	\$ 601,221,000

SCHEDULE 1 - REVENUE
FISCAL YEAR 2017-18
LOS ANGELES INTERNATIONAL AIRPORT

Actual Revenue FY2016	Adopted Budget FY2017	Estimated Revenue FY2017		Projected Revenue FY2018
AVIATION REVENUE				
\$ 240,793,000	\$ 266,965,000	\$ 267,135,000	Permitted Flight Fees	\$ 276,321,000
59,000	125,000	135,000	Non-Permitted Flight Fees	141,000
455,502,000	512,619,000	508,446,000	Building Rentals	543,039,000
93,178,000	97,342,000	94,446,000	Land Rentals	100,186,000
393,000	484,000	484,000	Fuel Fees	469,000
3,139,000	2,200,000	2,320,000	Plane Parking	2,340,000
706,000	5,082,000	6,055,000	Other Aviation Revenue	6,055,000
\$ 793,770,000	\$ 884,817,000	\$ 879,021,000	Total Aviation Revenue	\$ 928,551,000
CONCESSION REVENUE				
\$ 94,086,000	\$ 98,424,000	\$ 94,185,000	Auto Parking	\$ 96,171,000
83,299,000	90,537,000	95,939,000	Rent-A-Car	97,400,000
35,601,000	38,049,000	53,984,000	Bus, Limo and Taxi	56,234,000
22,746,000	25,399,000	23,226,000	Food and Beverage	25,345,000
10,433,000	11,333,000	11,019,000	Gift and News	12,131,000
66,287,000	71,300,000	72,769,000	Duty Free Sales	75,000,000
8,003,000	7,925,000	8,205,000	Foreign Exchange/Business Centers	8,490,000
2,071,000	1,029,000	843,000	Telecommunications	29,000
26,437,000	26,000,000	26,806,000	Advertising	26,806,000
43,343,000	49,278,000	45,271,000	Terminal Commercial Management	47,893,000
6,386,000	5,661,000	5,958,000	Other Concession Revenue	6,446,000
\$ 398,892,000	\$ 424,935,000	\$ 438,205,000	Total Concession Revenue	\$ 451,945,000
AIRPORT SALES & SERVICES				
\$ -	\$ -	\$ -	Airfield Bus	\$ -
97,000	114,000	43,000	Accommodations	43,000
2,741,000	2,534,000	3,475,000	Other Sales and Services	3,641,000
\$ 2,838,000	\$ 2,648,000	\$ 3,518,000	Total Sales and Services	\$ 3,684,000
MISCELLANEOUS REVENUE				
\$ 1,157,000	\$ 617,000	\$ 2,094,000	Miscellaneous Revenue	\$ 2,134,000
TOTALS				
\$ 1,196,457,000	\$ 1,313,017,000	\$ 1,322,838,000	Total Operating Revenue	\$ 1,386,314,000
\$ -	\$ 31,096,000	\$ 20,763,000	Non-Operating Income	\$ 21,385,000
\$ 1,196,457,000	\$ 1,344,113,000	\$ 1,343,601,000	Total Revenue	\$ 1,407,699,000

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
LOS ANGELES INTERNATIONAL AIRPORT**

Expenditures FY2016	Adopted Budget FY2017	Estimated Expenditures FY2017		Budget Appropriations FY2018
SALARIES & BENEFITS				
\$ 233,991,000	\$ 266,370,000	\$ 252,613,000	Salaries - Regular	\$ 276,622,000
36,625,000	24,144,000	\$ 30,950,000	Salaries - Overtime	31,500,000
71,446,000	81,729,000	\$ 78,078,000	Retirement Contributions	77,553,000
37,408,000	42,603,000	\$ 40,127,000	Health Subsidy	46,837,000
8,125,000	9,519,000	\$ 7,478,000	Workers Compensation	10,334,000
\$ 387,595,000	\$ 424,365,000	\$ 407,246,000	Total Salaries & Benefits	\$ 442,846,000
MATERIALS, SUPPLIES & SERVICES				
\$ 181,553,000	\$ 208,902,000	\$ 202,155,000	Contractual Services	\$ 230,795,000
3,196,000	4,732,000	4,585,000	Administrative Services	5,267,000
44,416,000	49,955,000	43,477,000	Materials & Supplies	52,473,000
35,264,000	45,671,000	39,891,000	Utilities	42,735,000
4,095,000	4,041,000	3,729,000	Advertising & Public Relations	3,947,000
13,991,000	17,637,000	17,724,000	Other Operating Expenses	18,149,000
\$ 282,515,000	\$ 330,938,000	\$ 311,561,000	Total Materials, Supplies & Services	\$ 353,366,000
\$ (9,356,000)	\$ (10,395,000)	\$ (7,112,000)	Administrative Charge	\$ (5,265,000)
\$ 660,754,000	\$ 744,908,000	\$ 711,695,000	Total Operating Expenses	\$ 790,947,000
ASSETS				
\$ 5,660,000	\$ 29,912,000	\$ 10,644,800	Total Assets	\$ 34,944,000
TOTAL				
\$ 666,414,000	\$ 774,820,000	\$ 722,339,800	Total Operating Expenses & Assets	\$ 825,891,000
\$ 1,196,457,000	\$ 1,313,017,000	\$ 1,322,838,000	Total Operating Revenue	\$ 1,386,314,000
\$ 660,754,000	\$ 744,908,000	\$ 711,695,000	Total Operating Expense	\$ 790,947,000
\$ 535,703,000	\$ 568,109,000	\$ 611,143,000	Income from Operations	\$ 595,367,000

SCHEDULE 1 - REVENUE
FISCAL YEAR 2017-18
LA/ONTARIO INTERNATIONAL AIRPORT

Actual Revenue FY2016	Adopted Budget FY2017	Estimated Revenue FY2017		Projected Revenue FY2018
AVIATION REVENUE				
\$ 11,105,000	\$ 11,583,000	\$ 3,847,000	Permitted Flight Fees	\$ -
631,000	591,000	342,000	Non-Permitted Flight Fees	-
17,005,000	18,314,000	6,372,000	Building Rentals	-
3,274,000	3,386,000	1,088,000	Land Rentals	-
62,000	60,000	36,000	Fuel Fees	-
140,000	142,000	49,000	Plane Parking	-
475,000	834,000	490,000	Other Aviation Revenue	33,634,000
\$ 32,692,000	\$ 34,910,000	\$ 12,224,000	Total Aviation Revenue	\$ 33,634,000
CONCESSION REVENUE				
\$ 14,421,000	\$ 14,930,000	\$ 6,116,000	Auto Parking	\$ -
6,760,000	6,960,000	2,142,000	Rent-A-Car	-
337,000	345,000	254,000	Bus, Limo and Taxi	-
692,000	769,000	245,000	Food and Beverage	-
602,000	626,000	425,000	Gift and News	-
11,000	-	(5,000)	Telecommunications	-
561,000	580,000	208,000	Advertising	-
200,000	90,000	67,000	Other Concession Revenue	-
\$ 23,584,000	\$ 24,300,000	\$ 9,452,000	Total Concession Revenue	\$ -
AIRPORT SALES & SERVICES				
\$ 191,000	\$ 220,000	\$ 46,000	Accommodations	\$ -
27,000	49,000	12,000	Other Sales and Services	-
\$ 218,000	\$ 269,000	\$ 58,000	Total Sales and Services	\$ -
MISCELLANEOUS REVENUE				
\$ 254,000	\$ 267,000	\$ 8,969,000	Miscellaneous Revenue	\$ -
TOTALS				
\$ 56,748,000	\$ 59,746,000	\$ 30,703,000	Total Operating Revenue	\$ 33,634,000
-	2,483,000	4,489,000	Non-Operating Income	-
\$ 56,748,000	\$ 62,229,000	\$ 35,192,000	Total Revenue	\$ 33,634,000

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
LA/ONTARIO INTERNATIONAL AIRPORT**

<u>Expenditures FY2016</u>	<u>Adopted Budget FY2017</u>	<u>Estimated Expenditures FY2017</u>		<u>Budget Appropriations FY2018</u>
SALARIES & BENEFITS				
\$ 15,728,000	\$ 16,699,000	\$ 16,157,000	Salaries - Regular	\$ 16,358,000
3,052,000	2,380,000	3,226,000	Salaries - Overtime	3,311,000
4,785,000	5,056,000	4,861,000	Retirement Contributions	4,646,000
2,481,000	2,455,000	1,909,000	Health Subsidy	2,520,000
281,000	596,000	218,000	Workers Compensation	624,000
<u>\$ 26,327,000</u>	<u>\$ 27,186,000</u>	<u>\$ 26,371,000</u>	Total Salaries & Benefits	<u>\$ 27,459,000</u>
MATERIALS, SUPPLIES & SERVICES				
\$ 11,165,000	\$ 11,688,000	\$ 3,935,000	Contractual Services	\$ 261,000
305,000	364,000	63,000	Administrative Services	-
3,503,000	3,631,000	439,000	Materials & Supplies	-
4,082,000	5,031,000	1,156,000	Utilities	-
172,000	218,000	22,000	Advertising & Public Relations	-
645,000	740,000	(22,000)	Other Operating Expenses	96,000
<u>\$ 19,872,000</u>	<u>\$ 21,672,000</u>	<u>\$ 5,593,000</u>	Total Materials, Supplies & Services	<u>\$ 357,000</u>
<u>\$ 6,866,000</u>	<u>\$ 7,329,000</u>	<u>\$ 4,795,000</u>	Administrative Charge	<u>\$ 2,086,000</u>
<u>\$ 53,065,000</u>	<u>\$ 56,187,000</u>	<u>\$ 36,759,000</u>	Total Operating Expenses	<u>\$ 29,902,000</u>
ASSETS				
<u>\$ 158,000</u>	<u>\$ 493,000</u>	<u>\$ 158,000</u>	Total Assets	<u>\$ -</u>
TOTAL				
<u>\$ 53,223,000</u>	<u>\$ 56,680,000</u>	<u>\$ 36,917,000</u>	Total Operating Expenses & Assets	<u>\$ 29,902,000</u>
<u>\$ 56,748,000</u>	<u>\$ 59,746,000</u>	<u>\$ 30,703,000</u>	Total Operating Revenue	<u>\$ 33,634,000</u>
<u>\$ 53,065,000</u>	<u>\$ 56,187,000</u>	<u>\$ 36,759,000</u>	Total Operating Expense	<u>\$ 29,902,000</u>
<u>\$ 3,683,000</u>	<u>\$ 3,559,000</u>	<u>\$ (6,056,000)</u>	Income from Operations	<u>\$ 3,732,000</u>

**SCHEDULE 1 - REVENUE
FISCAL YEAR 2017-18
VAN NUYS AIRPORT**

Actual Revenue FY2016	Adopted Budget FY2017	Estimated Revenue FY2017		Projected Revenue FY2018
AVIATION REVENUE				
\$ -	\$ -	\$ -	Permitted Flight Fees	\$ -
-	-	-	Non-Permitted Flight Fees	-
4,622,000	4,504,000	4,645,000	Building Rentals	4,106,000
10,666,000	10,757,000	11,073,000	Land Rentals	11,522,000
2,330,000	2,266,000	2,273,000	Fuel Fees	2,618,000
2,362,000	-	-	Other Aviation Revenue	-
\$ 19,980,000	\$ 17,527,000	\$ 17,991,000	Total Aviation Revenue	\$ 18,246,000
CONCESSION REVENUE				
\$ -	\$ -	\$ -	Auto Parking	\$ -
-	-	-	Bus, Limo and Taxi/Flyaway	-
-	-	-	Hotel and Motel Listing	-
1,000	-	-	Food and Beverage	-
-	-	-	Foreign Exchange	-
-	-	-	Telecommunications	-
-	-	-	Other Concession Revenue	-
\$ 1,000	\$ -	\$ -	Total Concession Revenues	\$ -
AIRPORT SALES & SERVICES				
\$ 47,000	\$ 45,000	\$ 43,000	Accommodations	\$ 45,000
-	-	-	Other Sales and Services	-
\$ 47,000	\$ 45,000	\$ 43,000	Total Sales and Services	\$ 45,000
MISCELLANEOUS REVENUE				
\$ 57,000	\$ 259,000	\$ 259,000	Miscellaneous Revenue	\$ 300,000
TOTALS				
\$ 20,085,000	\$ 17,831,000	\$ 18,293,000	Total Operating Revenue	\$ 18,591,000
\$ -	\$ -	\$ -	Non-Operating Income	\$ -
\$ 20,085,000	\$ 17,831,000	\$ 18,293,000	Total Revenue	\$ 18,591,000

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
VAN NUYS AIRPORT**

Expenditures FY2016	Adopted Budget FY2017	Estimated Expenditures FY2017		Budget Appropriations FY2018
SALARIES & BENEFITS				
\$ 4,491,000	\$ 4,547,000	\$ 4,795,000	Salaries - Regular	\$ 4,743,000
280,000	235,000	334,000	Salaries - Overtime	341,000
1,512,000	1,378,000	1,393,000	Retirement Contributions	1,346,000
606,000	646,000	657,000	Health Subsidy	704,000
218,000	165,000	120,000	Workers' Compensation	178,000
\$ 7,107,000	\$ 6,971,000	\$ 7,299,000	Total Salaries & Benefits	\$ 7,312,000
MATERIALS, SUPPLIES & SERVICES				
\$ 4,840,000	\$ 5,987,000	\$ 6,204,000	Contractual Services	\$ 6,736,000
182,000	28,000	31,000	Administrative Services	30,000
760,000	783,000	399,000	Materials & Supplies	740,000
353,000	726,000	171,000	Utilities	730,000
120,000	133,000	44,000	Advertising & Public Relations	133,000
269,000	316,000	297,000	Other Operating Expenses	332,000
\$ 6,524,000	\$ 7,973,000	\$ 7,146,000	Total Materials, Supplies & Services	\$ 8,701,000
\$ 2,120,000	\$ 2,242,000	\$ 2,167,000	Administrative Charge	\$ 2,402,000
\$ 15,751,000	\$ 17,186,000	\$ 16,612,000	Total Operating Expenses	\$ 18,415,000
ASSETS				
\$ 46,000	\$ 187,000	\$ 16,000	Total Assets	\$ 415,000
TOTAL				
\$ 15,797,000	\$ 17,373,000	\$ 16,628,000	Total Operating Expenses & Assets	\$ 18,830,000
\$ 20,085,000	\$ 17,831,000	\$ 18,293,000	Total Operating Revenue	\$ 18,591,000
\$ 15,751,000	\$ 17,186,000	\$ 16,612,000	Total Operating Expense	\$ 18,415,000
\$ 4,334,000	\$ 645,000	\$ 1,681,000	Income from Operations	\$ 176,000

**SCHEDULE 1 - REVENUE
FISCAL YEAR 2017-18
LA/PALMDALE**

Actual Revenue FY2016	Adopted Budget FY2017	Estimated Revenue FY2017		Projected Revenue FY2018
AVIATION REVENUE				
\$ -	\$ -	\$ -	Non-Permitted Flight Fees	\$ -
3,055,000	3,299,000	3,306,000	Building Rentals	3,373,000
427,000	437,000	427,000	Land Rentals	428,000
-	-	-	TSA Revenue	-
\$ 3,482,000	\$ 3,736,000	\$ 3,733,000	Total Aviation Revenue	\$ 3,801,000
CONCESSION REVENUE				
\$ -	\$ -	\$ -	Food & Beverage	\$ -
-	-	-	Hotel and Motel Listing	-
-	-	-	Telecommunications	-
\$ -	\$ -	\$ -	Total Concession Revenue	\$ -
AIRPORT SALES & SERVICES				
\$ -	\$ -	\$ -	Accommodations	\$ -
-	-	-	Other Sales and Services	-
\$ -	\$ -	\$ -	Total Sales and Services	\$ -
MISCELLANEOUS REVENUE				
\$ -	\$ -	\$ -	Miscellaneous Revenue	\$ -
TOTALS				
\$ 3,482,000	\$ 3,736,000	\$ 3,733,000	Total Operating Revenue	\$ 3,801,000
\$ -	\$ -	\$ -	Non-Operating Income	\$ -
\$ 3,482,000	\$ 3,736,000	\$ 3,733,000	Total Revenue	\$ 3,801,000

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
LA/PALMDALE**

Expenditures FY2016	Adopted Budget FY2017	Estimated Expenditures FY2017*		Budget Appropriations FY2018
SALARIES & BENEFITS				
\$ -	\$ 100,000	\$ -	Salaries - Regular	\$ 100,000
-	-	-	Salaries - Overtime	-
-	-	-	Retirement Contributions	-
-	-	-	Health Subsidy	-
-	-	-	Workers Compensation	-
\$ -	\$ 100,000	\$ -	Total Salaries & Benefits	\$ 100,000
MATERIALS, SUPPLIES & SERVICES				
\$ 1,254,000	\$ 2,462,000	\$ 901,000	Contractual Services	\$ 2,567,000
(2,000)	-	(2,000)	Administrative Services	-
-	200,000	(197,000)	Materials & Supplies	200,000
227,000	1,647,000	335,000	Utilities	1,102,000
-	5,000	(57,000)	Advertising & Public Relations	5,000
987,000	1,081,000	17,000	Other Operating Expenses	1,206,000
\$ 2,466,000	\$ 5,395,000	\$ 997,000	Total Materials, Supplies & Services	\$ 5,080,000
\$ 370,000	\$ 824,000	\$ 150,000	Administrative Charge	\$ 777,000
\$ 2,836,000	\$ 6,319,000	\$ 1,147,000	Total Operating Expenses	\$ 5,957,000
ASSETS				
\$ -	\$ -	\$ -	Total Assets	\$ -
TOTAL				
\$ 2,836,000	\$ 6,319,000	\$ 1,147,000	Total Operating Expenses & Assets	\$ 5,957,000
\$ 3,482,000	\$ 3,736,000	\$ 3,733,000	Total Operating Revenue	\$ 3,801,000
\$ 2,836,000	\$ 6,319,000	\$ 1,147,000	Total Operating Expense	\$ 5,957,000
\$ 646,000	\$ (2,583,000)	\$ 2,586,000	Income from Operations	\$ (2,156,000)

* Includes accounting adjustment for prior periods

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
ARTS PROJECT**

Expenditures FY2016	Adopted Budget FY2017	Estimated Expenditures FY2017		Budget Appropriations FY2018
SALARIES & BENEFITS				
\$ -	\$ -	\$ -	Salaries - Regular	\$ -
-	-	-	Salaries - Overtime	-
-	-	-	Retirement Contributions	-
-	-	-	Health Subsidy	-
			Workers' Compensation	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Total Salaries & Benefits	<u>\$ -</u>
MATERIALS, SUPPLIES & SERVICES				
\$ -	\$ 310,000	\$ 295,000	Contractual Services	\$ 1,236,000
-	13,000	5,000	Administrative Services	13,000
-	146,000	120,000	Materials & Supplies	233,000
-	-	-	Utilities	-
-	-	-	Advertising & Public Relations	-
-	-	-	Other Operating Expenses	-
<u>\$ -</u>	<u>\$ 469,000</u>	<u>\$ 420,000</u>	Total Materials, Supplies & Services	<u>\$ 1,482,000</u>
\$ -	\$ 469,000	\$ 420,000	Total Operating Expenses	\$ 1,482,000
ASSETS				
\$ -	\$ -	\$ -	Total Assets	\$ -
TOTAL				
<u>\$ -</u>	<u>\$ 469,000</u>	<u>\$ 420,000</u>	Total Operating Expenses & Assets	<u>\$ 1,482,000</u>

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
FEDERAL ASSETS FORFEITURE FUNDING PROGRAM**

Expenditures FY2016	Adopted Budget FY2017	Estimated Expenditures FY2017		Budget Appropriations FY2018
SALARIES & BENEFITS				
\$ -	\$ -	\$ -	- Salaries - Regular	\$ -
-	-	-	- Salaries - Overtime	-
-	-	-	- Retirement Contributions	-
-	-	-	- Health Subsidy	-
-	-	-	- Workers' Compensation	-
\$ -	\$ -	\$ -	Total Salaries & Benefits	\$ -
MATERIALS, SUPPLIES & SERVICES				
\$ -	\$ -	\$ -	- Contractual Services	\$ -
92,000	65,000	15,000	- Administrative Services	65,000
177,000	83,000	61,000	- Materials & Supplies	95,000
-	-	-	- Utilities	-
-	-	-	- Advertising & Public Relations	-
-	-	-	- Other Operating Expenses	-
\$ 269,000	\$ 148,000	\$ 76,000	Total Materials, Supplies & Services	\$ 160,000
\$ 269,000	\$ 148,000	\$ 76,000	Total Operating Expenses	\$ 160,000
ASSETS				
\$ -	\$ -	\$ 120,200	Total Assets	\$ 115,000
TOTAL				
\$ 269,000	\$ 148,000	\$ 196,200	Total Operating Expenses & Assets	\$ 275,000

**SCHEDULE 1 - REVENUE
FISCAL YEAR 2017-18
SKYVIEW CENTER**

Actual Revenue FY2016	Adopted Budget FY2017	Estimated Revenue FY2017		Projected Revenue FY2018
NON-AVIATION REVENUE				
\$ -	\$ -	\$ -	- Non-Permitted Flight Fees	\$ -
7,165,000	7,875,000	7,835,000	- Building Rentals	8,965,000
2,989,000	3,768,000	3,920,000	- Land Rentals	3,995,000
-	-	-	- TSA Revenue	-
\$ 10,154,000	\$ 11,643,000	\$ 11,755,000	Non-Aviation Revenue	\$ 12,960,000
CONCESSION REVENUE				
\$ -	\$ -	\$ -	- Food & Beverage	\$ -
-	-	-	- Hotel and Motel Listing	-
-	-	-	- Telecommunications	-
\$ -	\$ -	\$ -	Total Concession Revenue	\$ -
AIRPORT SALES & SERVICES				
\$ -	\$ -	\$ -	- Utilities	\$ -
-	-	-	- Accommodations	-
-	-	-	- Other Sales and Services	-
\$ -	\$ -	\$ -	Total Sales and Services	\$ -
MISCELLANEOUS REVENUE				
\$ -	\$ -	\$ -	- Miscellaneous Revenue	\$ -
TOTALS				
\$ 10,154,000	\$ 11,643,000	\$ 11,755,000	Total Operating Revenue	\$ 12,960,000
\$ -	\$ -	\$ -	Non-Operating Income	\$ -
\$ 10,154,000	\$ 11,643,000	\$ 11,755,000	Total Revenue	\$ 12,960,000

**SCHEDULE 2 - MAINTENANCE & OPERATIONS EXPENSE
FISCAL YEAR 2017-18
SKYVIEW CENTER**

Expenditures FY2016	Adopted Budget FY2017	Estimated Expenditures FY2017		Budget Appropriations FY2018
SALARIES & BENEFITS				
\$ -	\$ -	\$ -	- Salaries - Regular	\$ -
-	-	-	- Salaries - Overtime	-
-	-	-	- Retirement Contributions	-
-	-	-	- Health Subsidy	-
-	-	-	- Workers' Compensation	-
\$ -	\$ -	\$ -	Total Salaries & Benefits	\$ -
MATERIALS, SUPPLIES & SERVICES				
\$ 1,106,000	\$ 5,782,000	\$ 1,095,000	Contractual Services	\$ 6,823,000
-	-	-	Administrative Services	-
1,469,000	-	3,127,000	Materials & Supplies	-
917,000	-	1,021,000	Utilities	-
-	-	-	Advertising & Public Relations	-
(636,000)	584,000	291,000	Other Operating Expenses	393,000
\$ 2,856,000	\$ 6,366,000	\$ 5,534,000	Total Materials, Supplies & Services	\$ 7,216,000
\$ 2,856,000	\$ 6,366,000	\$ 5,534,000	Total Operating Expenses	\$ 7,216,000
ASSETS				
\$ -	\$ -	\$ -	Total Assets	\$ -
TOTAL				
\$ 2,856,000	\$ 6,366,000	\$ 5,534,000	Total Operating Expenses & Assets	\$ 7,216,000

**APPROPRIATION SUMMARY
BY COMMITMENT ITEM AND AIRPORT
LOS ANGELES WORLD AIRPORTS
FISCAL YEAR 2017-18**

Commitment Items	LAX*	ONT	VNY	PMD	TOTAL
510 - Salaries & Benefits	\$ 442,846,000	\$ 27,459,000	\$ 7,312,000	\$ 100,000	\$ 477,717,000
520 - Contractual Services	\$ 238,854,000	\$ 261,000	\$ 6,736,000	\$ 2,567,000	\$ 248,418,000
521 - Administrative Services	\$ 5,345,000	\$ -	\$ 30,000	\$ -	\$ 5,375,000
522 - Materials & Supplies	\$ 52,801,000	\$ -	\$ 740,000	\$ 200,000	\$ 53,741,000
523 - Utilities	\$ 42,735,000	\$ -	\$ 730,000	\$ 1,102,000	\$ 44,567,000
524 - Advertising & Public Relations	\$ 3,947,000	\$ -	\$ 133,000	\$ 5,000	\$ 4,085,000
525 - Other Operating Expenses	\$ 18,542,000	\$ 96,000	\$ 332,000	\$ 1,206,000	\$ 20,176,000
Total Operating Expenses	\$ 805,070,000	\$ 27,816,000	\$ 16,013,000	\$ 5,180,000	\$ 854,079,000
104 & 109 - Assets Appropriations					
Equipment, Vehicles & Inventory	\$ 35,059,000	\$ -	\$ 415,000	\$ -	\$ 35,474,000
Total Appropriations	\$ 840,129,000	\$ 27,816,000	\$ 16,428,000	\$ 5,180,000	\$ 889,553,000

* LAX Includes Arts Project, Federal Assets Forfeiture Funding Program and Skyview Center Expenditures.

**Los Angeles World Airports
Projected Fiscal Year 2017-18 Memberships Over \$150,000**

ACI-North America - \$200,000 (Estimated – Dues are based on annual enplanements.)

Airports Council International is the preeminent international airport organization. Membership in the North American branch provides substantial benefits to LAWA such as training, statistics and other industry information.

**LOS ANGELES WORLD AIRPORTS
STATEMENT OF BONDED INDEBTEDNESS
(DEBT ACCOUNTABILITY)
BUDGET FISCAL YEAR 2017-18**

Under the Los Angeles City Charter Section 609(a) the Los Angeles World Airports (LAWA), as a Proprietary Department, is granted the power to borrow money and to issue bonds, refunding bonds, notes and other evidences of indebtedness for any lawful purpose payable from the revenues of LAWA operations, or from any other money lawfully available in the form and manner approved by the LAWA Board of Commissioners and adopted by Council through procedural ordinance. The table below summarizes the outstanding debt, projected issuances and debt service requirements for fiscal year 2017-18.

Debt	Amount Authorized	Amount Issued As of 07/01/17	Remaining Authorization	Amount Outstanding As of 07/01/17	Projected Issuance/ Early Redemption FY2017-18	Projected FY2017-18 Debt Service	
						Interest	Principal
Revenue Bonds:							
LAX Issue 2008, Series A	602,075,000	602,075,000	-	279,025,000	-	14,976,600	13,980,000
LAX Issue 2008, Series C	243,350,000	243,350,000	-	11,540,000	-	556,005	5,635,000
LAX Issue 2009, Series A	310,410,000	310,410,000	-	270,800,000	-	13,871,025	7,025,000
LAX Issue 2009, Series C (a)	307,350,000	307,350,000	-	290,455,000	-	18,732,064	8,885,000
LAX Issue 2009, Series E	39,750,000	39,750,000	-	13,055,000	-	652,750	4,140,000
LAX Issue 2010, Series A	930,155,000	930,155,000	-	870,185,000	-	43,251,200	18,640,000
LAX Issue 2010, Series B	134,680,000	134,680,000	-	134,680,000	-	6,734,000	-
LAX Issue 2010, Series C (a)	59,360,000	59,360,000	-	59,360,000	-	4,188,661	-
LAX Issue 2010, Series D	975,805,000	975,805,000	-	837,195,000	-	42,377,125	9,500,000
LAX Issue 2012, Series A	105,810,000	105,810,000	-	79,940,000	-	3,997,000	7,430,000
LAX Issue 2012, Series B	145,630,000	145,630,000	-	133,480,000	-	6,049,800	3,025,000
LAX Issue 2012, Series C	27,870,000	27,870,000	-	15,825,000	-	729,600	6,165,000
LAX Issue 2013, Series A	170,685,000	170,685,000	-	170,685,000	-	8,534,250	-
LAX Issue 2013, Series B	71,175,000	71,175,000	-	67,650,000	-	3,378,694	1,895,000
LAX Issue 2015, Series A (b)	287,525,000	287,525,000	-	262,030,000	-	12,988,560	3,910,000
LAX Issue 2015, Series B	47,925,000	47,925,000	-	47,075,000	-	2,280,675	875,000
LAX Issue 2015, Series C	181,805,000	181,805,000	-	180,165,000	-	8,919,300	665,000
LAX Issue 2015, Series D	296,475,000	296,475,000	-	290,785,000	-	14,539,250	6,970,000
LAX Issue 2015, Series E	27,850,000	27,850,000	-	27,010,000	-	1,282,700	665,000
LAX Issue 2016, Series A	289,210,000	289,210,000	-	287,805,000	-	14,090,700	6,340,000
LAX Issue 2016, Series B (b)	451,170,000	451,170,000	-	451,170,000	-	22,518,950	180,000
LAX Issue 2016, Series C	228,410,000	228,410,000	-	228,410,000	-	7,808,907	2,525,000
Commercial Paper	500,000,000	48,736,000	451,264,000	48,736,000	50,000,000	50,000	5,000,000
New Issues (Commercial Paper/Other Debt)							
New Debt Issues					(c) 1,647,300,000	3,718,000	
Total Bonded Indebtedness	\$ 6,312,275,000	\$ 6,881,011,000	\$ 451,264,000	\$ 6,054,831,000	\$ 1,697,300,000	\$ 255,998,008	\$ 112,850,000

(a) Gross of capitalized interest and BAB subsidy. Net debt service for the 2009 Series C and 2010 Series C is projected at \$21,413,508 and \$2,822,437 respectively.
 (b) Gross of Capitalized Interest. Net debt service for the 2015 Series A and 2016 Series B is projected at \$15,747,563.26 and \$14,074,903.05.
 (c) Estimate based on currently projected capital expenditures and interest rate assumptions