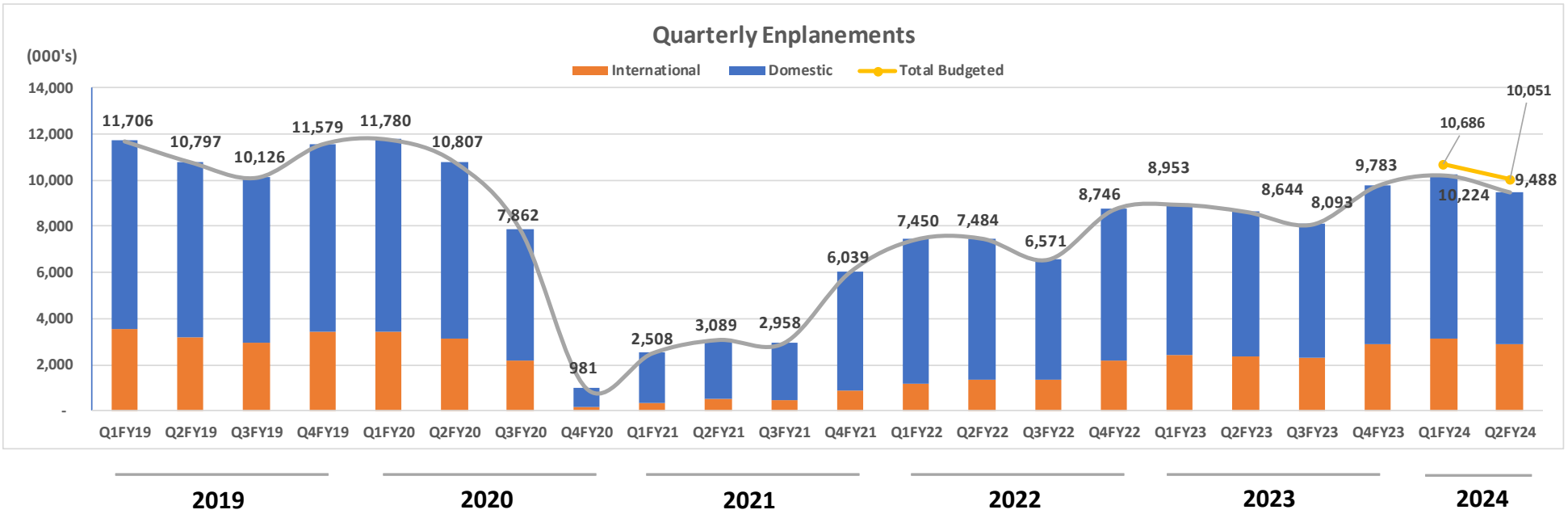




Fiscal Year 2023-2024 Budget Performance Review -
For Period Ended December 2023
Unaudited Results

Los Angeles World Airports
Board of Airport Commissioners,
February 15th, 2024

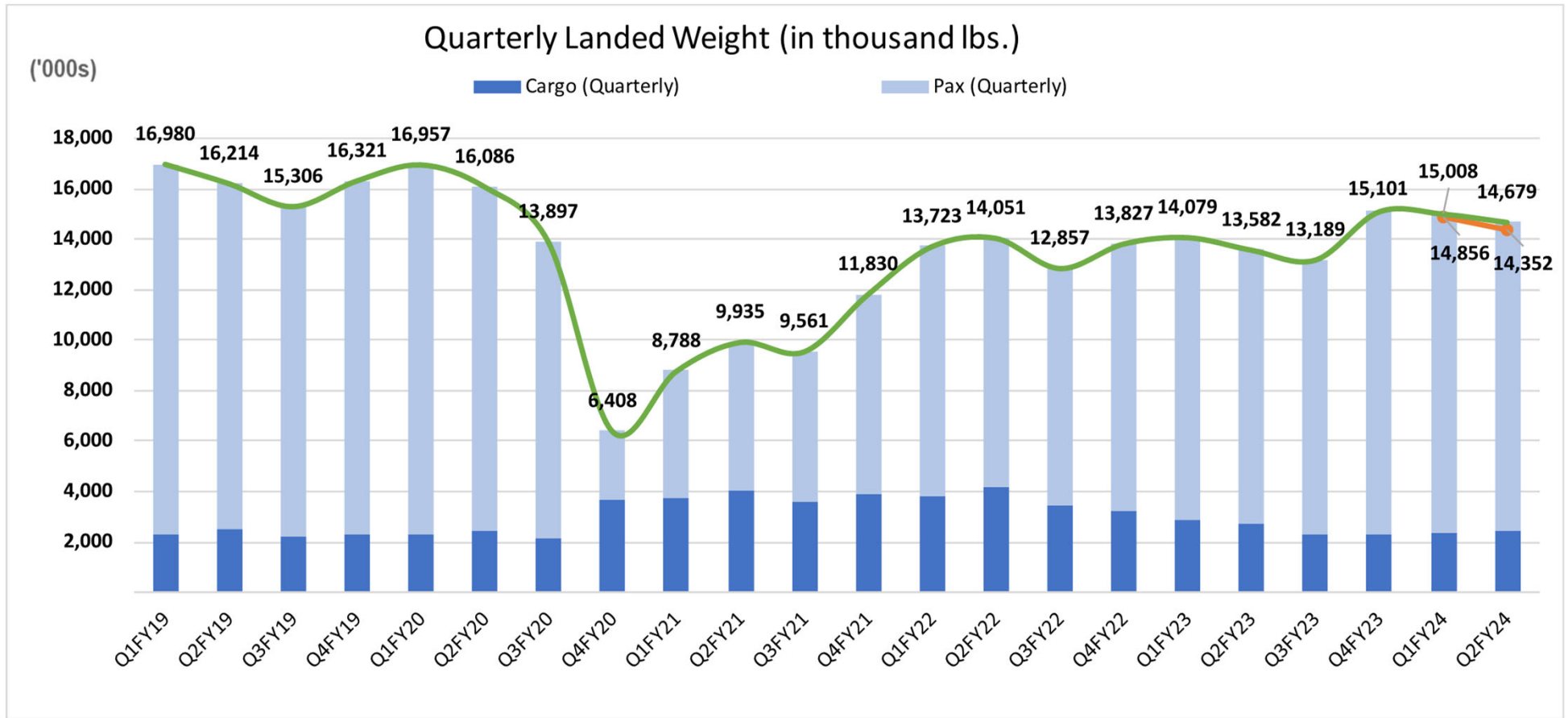
FYTD December 2023 LAX Traffic 5% Below Budget; 12% Higher Than Prior Year



Enplanements	FYTD 2024	Compared to FYTD Budget Better/(Worse)		Compared to Prior FYTD Better/(Worse)		Compared to FYTD 2019 Better/(Worse)	
			%		%		%
Domestic	13,718,382	(903,196)	(6%)	908,043	7%	(2,076,012)	(13%)
International	5,994,483	(121,249)	(2%)	1,207,573	25%	(714,347)	(11%)
Total	19,712,865	(1,024,445)	(5%)	2,115,616	12%	(2,790,359)	(12%)

All numbers are preliminary, unaudited, subject to change

FYTD December 2023 Landed Weight Was 2% Above Budget; 7% Higher Than Prior Year



Landed Weight	FYTD 2024 Landed Weight (in lbs.)	Compared to FYTD Budget		Compared to Prior FYTD		Compared to FYTD 2019	
		Better/(Worse) lbs.	%	Better/(Worse) lbs.	%	Better/(Worse) lbs.	%
Cargo	4,840,432	928,033	24%	(714,118)	(13%)	30,778	1%
PAX	24,846,713	(448,835)	(2%)	2,740,349	12%	(3,537,581)	(12%)
Total Landed Weight	29,687,145	479,199	2%	2,026,231	7%	(3,506,803)	(11%)

All numbers are preliminary, unaudited, subject to change

FYTD December 2023 LAX Operating Income 6% 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	985,640	973,941	11,699	1%	220,808	29%
LAX Operating Expenses*	(449,712)	(467,049)	17,337	4%	(66,388)	(17%)
LAX Operating Income*	\$535,929	\$506,893	\$29,036	6%	\$154,420	40%

* Includes capitalized payroll, before Depreciation and Amortization

- Days Cash On Hand without M&O Reserves as of December 31, 2023 is 639 days.

FYTD December 2023 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	727,980	732,322	(4,342)	(1%)	221,844	44%
Non-Aviation	257,660	241,619	16,041	7%	(1,036)	(0%)
Total Operating Revenues	\$985,640	\$973,941	\$11,699	1%	\$220,808	29%

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

FYTD December 2023 LAX Operating Expenses Are 4% Better 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 *	225,384	237,943	12,559	5%	(4,553)	(2%)
Overtime	18,700	10,211	(8,490)	(83%)	(2,815)	(18%)
Contractual Services	129,456	137,643	8,188	6%	(35,989)	(39%)
Materials & Supplies	25,213	24,189	(1,024)	(4%)	(4,901)	(24%)
Utilities	32,940	34,151	1,210	4%	(9,901)	(43%)
Other **	18,019	22,913	4,894	21%	(8,229)	(84%)
Total Operating Expenses Before Dep. & Amort.	\$449,712	\$467,049	\$17,337	4%	(\$66,388)	(17%)

* Includes capitalized payroll

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

- Salaries & Benefits below budget mainly due to attrition.

FY 2024 Vehicle and Equipment Budget

Commitment Item (\$ in'000s)	Business Area	Adopted Budget	Commitments	Expenditures as of 02/12/2024	Remaining Budget
Equipment					
	Operations & Maintenance	11,684	10,069	1,809	(194)
	Digital Transformation and IT	8,096	3,220	1,872	3,003
	Reserves, Financial Management Systems, E-Procurement, Rideshare	4,958			4,958
	VNY Operations & Maintenance VNY/PMD Asset Management	4,382			4,382
SUB TOTALS		\$29,120	\$13,290	\$3,682	\$12,149
Vehicles					
	Operations & Maintenance	35,329	32,143	3,297	(112)
	VNY Operations & Maintenance	551			551
SUB TOTALS		35,880	32,143	3,297	439
TOTALS		\$65,000	\$45,433	\$6,979	\$12,588

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 01/25/24	
Concourse 0	(4,586)	
Wayfinding Enhancement Program - Scoping Study	(863)	
CTA West Station	(1,200)	
LAX Perimeter Gates & Post Improvements	(816)	
Wayfinding Design & Implementation	(3,448)	
Guest Experience App.	(1,160)	
Skyview Interior Renovation	(1,517)	
T2/T5/TBIT Refresh	(850)	
Employee Lot Electric Bus Chargers	(983)	
Century Sewer Connection Project	(450)	
Remaining Balance		\$34,128

All numbers are preliminary, unaudited, subject to change

FYTD December 2023 Unrestricted Cash Balance is \$1.84 Billion, \$207 Million Higher than in Prior Year



Cash Balances (\$ in '000s)	12/31/2023 Actuals	Comparison to Prior Year Better / (Worse)	
		\$	%
Unrestricted Cash	1,839,734	207,318	13%
Restricted Cash:	2,611,345	(534,102)	(17%)
Construction Fund	851,691	(594,959)	(41%)
Debt Service Reserve	842,566	11,749	1%
Debt Service Fund	172,040	(77,008)	(31%)
CFC	221,534	70,130	46%
PFC	274,323	44,198	19%
Revenue Fund M&O Reserve	246,894	12,990	6%
Other [*]	2,296	(1,202)	(34%)
Total Cash	\$4,451,079	(\$326,784)	(7%)

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

- Days Cash On Hand without M&O Reserves as of December 31, 2023 is 639 days.

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