

Fiscal Year 2024-2025 Budget Performance Review

For Period Ended March 31, 2025

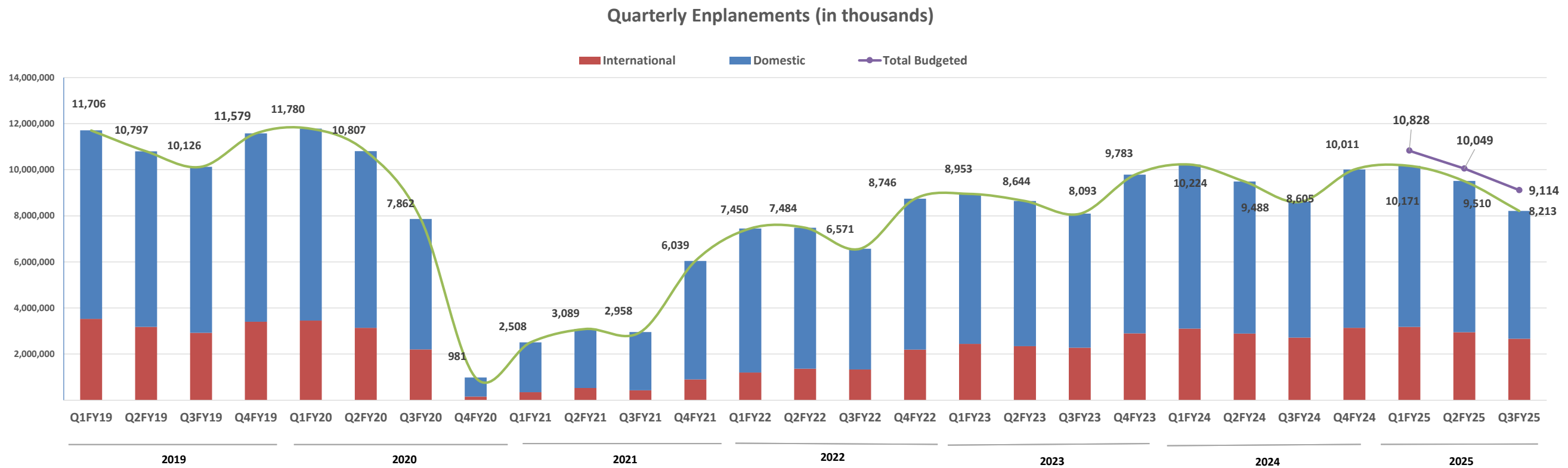
LOS ANGELES WORLD AIRPORTS

Board of Airport Commissioners,

May 15, 2025

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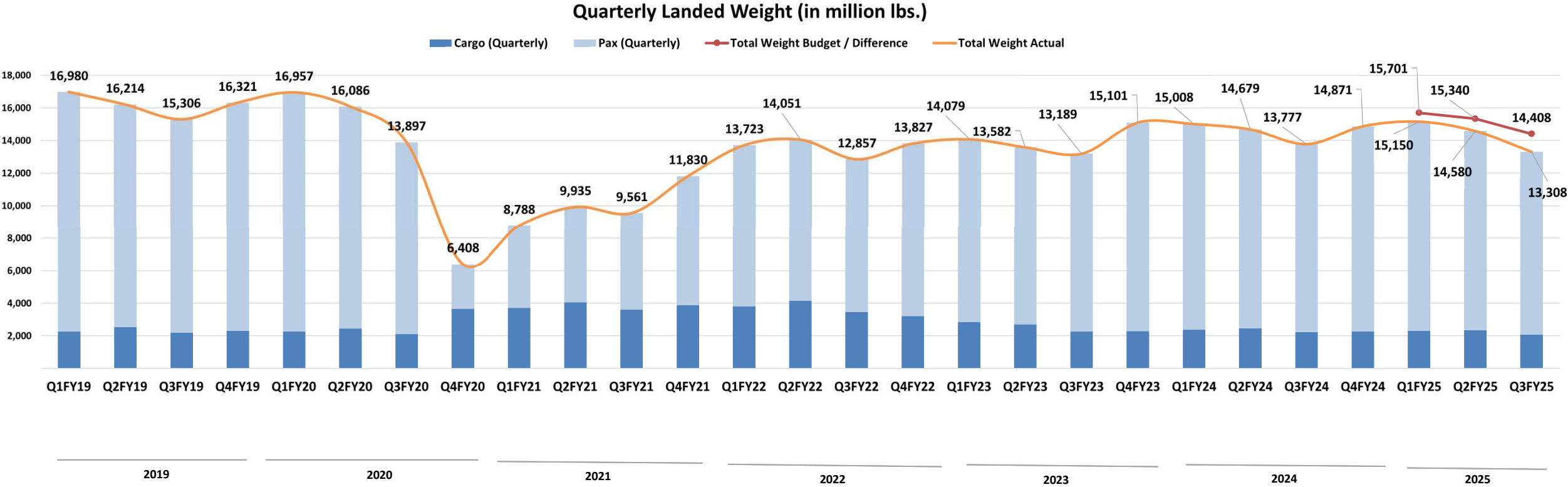
FYTD March 2025 LAX Traffic 7% Below Budget, 1% Below Prior Year and 15% Below Pre-Pandemic Level



Enplanements	FYTD 2025	Compared to FYTD Budget Better/(Worse)		Compared to Prior FYTD Better/(Worse)		Compared to FYTD 2019 Better/(Worse)	
		%		%		%	
Domestic	19,095,257	(1,631,751)	(8%)	(515,552)	(3%)	(3,901,384)	(17%)
International	8,798,733	(465,320)	(5%)	91,378	1%	(833,384)	(9%)
Total	27,893,990	(2,097,071)	(7%)	(424,174)	(1%)	(4,734,768)	(15%)

All numbers are preliminary, unaudited, subject to change

FYTD March 2025 Landed Weight 5% Below Budget, 1% Below Prior Year and 11% Below Pre-Pandemic Level



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	6,731,615	31,046	0%	(332,524)	(5%)	(285,536)	(4%)
PAX	36,306,296	(2,441,480)	(6%)	(93,790)	(0%)	(5,176,175)	(12%)
Total Landed Weight	43,037,911	(2,410,434)	(5%)	(426,314)	(1%)	(5,461,711)	(11%)

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FYTD March 2025 LAX Operating Income 6% Below Budget and 1% Below Prior FYTD

(\$ in ‘000s)	FYTD 2024 Actual	FYTD 2025 Budget	FYTD 2025 Actual	Increase / (Decrease) FYTD 2025 Actual vs FYTD 2025 Budget		Increase / (Decrease) FYTD 2025 Actual vs FYTD 2024	
				\$	%	\$	%
LAX Operating Revenues	\$1,451,210	\$1,595,909	\$1,525,812	(\$70,097)	(4%)	\$74,602	5%
Less: LAX Operating Expenses*	<u>(700,631)</u>	<u>(808,935)</u>	<u>(784,659)</u>	<u>(24,276)</u>	<u>(3%)</u>	<u>(84,027)</u>	<u>(12%)</u>
Net LAX Operating Income*	\$750,578	\$786,974	\$741,153	(\$45,821)	(6%)	(\$9,425)	(1%)

FYTD March 2025 LAX Operating Expenses Are 3% Lower Than Budget and 12% Higher than Prior FYTD

Operating Expenses (\$ in '000s)	FYTD 2024 Actual	FYTD 2025 Budget	FYTD 2025 Actual	Increase / (Decrease) FYTD 2025 Actual vs FYTD 2025 Budget		Increase / (Decrease) FYTD 2025 Actual vs FYTD 2024 Actual	
				\$	%	\$	%
Salaries & Benefit ¹	\$341,917	\$405,291	\$394,926	(\$10,365)	(3%)	\$53,009	16%
Overtime ¹	27,548	14,291	28,064	13,774	96%	516	2%
Contractual Services	219,151	255,629	236,194	(19,435)	(8%)	17,043	8%
Materials and Supplies	41,476	47,292	46,725	(567)	(1%)	5,248	13%
Utilities	47,917	52,558	53,164	606	1%	5,247	11%
Insurance	14,165	21,191	15,995	(5,196)	(25%)	1,849	13%
Lease	6,889	8,728	5,848	(2,880)	(33%)	(1,041)	(15%)
Other ²	<u>1,587</u>	<u>3,956</u>	<u>3,743</u> ⁴	<u>(213)</u>	(5%)	<u>2,156</u>	136%
Total Operating Exp	\$700,631	\$808,935	\$784,659	(\$24,276)	(3%)	\$84,027	12%

¹ Includes Capitalized Labor.

² Other includes Administrative Expenses, Advertising and Public Relations, Administrative Charge

⁴ Includes Environmental Mitigation Credits and VNY Reliever Fee

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FYTD March 2025 Cash Balance is \$3.4 Billion

Cash Balances (\$ in '000s)	03/31/2025 Actuals	Comparison to Prior Year Better / (Worse)	
		\$	%
Unrestricted Cash	1,582,505	(254,855)	(14%)
Restricted Cash:	1,845,635	(699,913)	(27%)
Construction Fund	84	(626,548)	(100%)
Debt Service Reserve*	807,073	(35,704)	(4%)
Debt Service Fund	165,872	(145,162)	(47%)
CFC	165,143	(74,740)	(31%)
CFC Funded Common Transportation System Acct	140,000	140,000	Fund was set up in FY25
PFC	267,828	(10,999)	(4%)
Revenue Fund M&O Reserve	298,100	51,206	21%
Other	1,534	2,033	(407%)
Total Cash	\$3,428,140	(\$959,422)	(22%)

*Includes CFC Reserve and CFC Rolling Coverage Fund
Days Cash On Hand as of March 31, 2025, is 496 days (without M&O Reserves)
Construction Fund Balance as of April 30, 2025 is \$1,257,983,137

All numbers are preliminary, unaudited, subject to change

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