



Southern Nevada
Water Authority

**SEC
DISCLOSURE
COMPLIANCE
SCHEDULES
(UNAUDITED)**

SOUTHERN NEVADA WATER AUTHORITY
DEBT SERVICE REQUIREMENTS (UNAUDITED)
As of June 30, 2007

Year Ending 30-Jun	Outstanding SNWA Superior Obligations Debt Service	Outstanding SNWA Parity Obligations Debt Service	Outstanding SNWA Subordinate Obligations Debt Service	Grand Total
2008	\$ 17,220,068	\$ 514,753,669	\$ 21,282,791	\$ 553,256,527
2009	15,733,838	103,249,644	21,646,479	140,629,960
2010	12,086,088	109,906,793	22,378,354	144,371,235
2011	11,770,413	105,360,269	23,133,479	140,264,160
2012	11,615,931	109,825,318	23,132,729	144,573,978
2013	10,798,213	109,870,744	23,138,229	143,807,186
2014	10,802,963	110,240,205	23,133,854	144,177,022
2015	10,794,463	110,241,432	23,133,479	144,169,374
2016	10,792,713	108,469,031	23,135,604	142,397,347
2017	10,791,713	105,921,076	23,138,729	139,851,517
2018	10,790,713	105,920,438	23,136,479	139,847,629
2019	10,788,963	105,920,389	23,137,354	139,846,705
2020	10,785,713	105,913,350	23,134,729	139,833,791
2021	10,775,213	105,915,332	22,265,316	138,955,860
2022	10,776,125	105,912,475	21,921,971	138,610,570
2023	10,784,700	105,935,363	21,574,500	138,294,563
2024	10,778,700	105,970,388	21,574,500	138,323,588
2025	11,561,950	105,989,344	21,566,625	139,117,919
2026	11,559,100	106,053,637	21,573,500	139,186,237
2027	11,548,688	91,347,057	21,572,625	124,468,370
2028	-	73,087,194	22,417,500	95,504,694
2029	-	69,784,175	-	69,784,175
2030	-	69,626,337	-	69,626,337
2031	-	54,609,600	-	54,609,600
2032	-	38,127,725	-	38,127,725
2033	-	24,489,850	-	24,489,850
2034	-	24,487,900	-	24,487,900
2035	-	24,485,488	-	24,485,488
2036	-	24,487,575	-	24,487,575
2037	-	24,487,313	-	24,487,313
Totals	\$ 232,556,262	\$ 2,960,389,105	\$ 471,128,823	\$ 3,664,074,190

SOUTHERN NEVADA WATER AUTHORITY
OUTSTANDING DEBT OBLIGATIONS (UNAUDITED)
As of June 30, 2007

	Date	Original Amount	Principal Outstanding
SUPERIOR OBLIGATIONS			
CRC Refunding Bonds, Series September 15, 1997B	09/24/97	5,545,000	\$ 3,515,000
CRC Refunding Bonds, Series 2003C	09/17/03	21,515,000	8,210,000
CRC Refunding Bonds, Series 2005H	03/23/05	36,130,000	31,620,000
CRC Refunding Bonds Series 2006D	07/14/06	106,585,000	106,585,000
TOTAL SUPERIOR OBLIGATIONS			\$ 149,930,000
PARITY OBLIGATIONS			
CRC Bonds, Series 1997A	09/15/97	49,270,000	\$ 1,135,000
LVVWD Refunding Bonds, Series April 1, 1998	04/09/98	190,255,000	184,290,000
SNWA 0798 Bonds	07/10/98	25,730,000	27,225,000
SNWA Water Revenue Bond, Series 2000 (the 2000 SNWA Bond)	07/01/00	200,000,000	12,450,000
SNWA Water Revenue Bond, Series 2001 (the 2001 SNWA Bond)	06/01/01	250,000,000	65,535,000
SNWA Water Revenue Bond, Series 2002 (the 2002 SNWA Bond)	11/19/02	200,000,000	91,475,000
LVVWD Refunding Bonds, Series 2003B	01/09/03	250,000,000	225,990,000
LVVWD Tax-Exempt Commercial Paper Program	03/10/04	400,000,000	400,000,000
LVVWD Refunding Bonds, Series 2005B	05/05/05	27,925,000	20,685,000
CRC Refunding Bonds, Series 2005I	05/05/05	65,300,000	65,300,000
SNWA 2006 Refunding Bond	06/13/06	242,880,000	241,275,000
SNWA 1106 Bonds	11/01/06	604,140,000	604,140,000
TOTAL PARITY OBLIGATIONS			\$ 1,939,500,000
SUBORDINATE OBLIGATIONS			
SNWA Bonds, Series July 1, 1998 (State Bond Bank)	07/09/98	300,000,000	\$ 1,805,000
State of Nevada Safe Drinking Water Loan #1	09/01/99	12,269,695	8,929,194
State of Nevada Safe Drinking Water Loan #2	06/29/01	10,000,000	7,893,891
SNWA Refunding Bonds, Series 2005F	05/17/05	249,365,000	249,365,000
TOTAL SUBORDINATE OBLIGATIONS			\$ 267,993,085
TOTAL OUTSTANDING OBLIGATIONS			\$ 2,357,423,085

SOUTHERN NEVADA WATER AUTHORITY
STATEMENT OF OPERATING REVENUES, EXPENSES AND CHANGES IN FUND EQUITY (UNAUDITED)

Fiscal Year Ending June 30	2003 (Actual)	2004 (Actual)	2005 (Actual)	2006 (Actual)	2007 (Actual)	2008 (Budget)
Operating Revenues						
Wholesale Delivery Charge	\$ 87,774,387	\$ 97,162,446	\$ 100,460,557	\$ 115,532,042	\$ 121,449,812	\$ 122,445,359
Groundwater Program Revenues	2,037,737	2,114,246	2,039,010	1,952,143	1,953,768	2,000,000
Las Vegas Wash Revenues	966,000	1,037,400	1,071,600	351,527	842,700	842,700
Purveyor Admin Cost Billings	363,637	321,253	361,958	1,074,374	359,042	315,410
Other Revenues					1,586,346	
Total Operating Revenues	<u>91,141,761</u>	<u>100,635,345</u>	<u>103,933,125</u>	<u>118,910,086</u>	<u>126,191,668</u>	<u>125,603,469</u>
Operating Expenses						
Personnel & Related	23,782,689	26,536,039	29,082,767	32,131,870	33,754,022	37,677,432
Electric Power	60,862,783	55,632,005	54,461,787	56,584,777	47,268,452	45,933,349
Legal & Professional	7,027,995	6,809,712	9,994,493	10,793,304	11,345,829	11,100,000
Other	19,344,834	35,456,203	41,327,076	28,173,339	31,824,657	58,172,679
Depreciation	28,554,840	38,380,146	48,259,934	50,389,946	53,032,871	55,000,000
Total Operating Expenses	<u>139,573,141</u>	<u>162,814,105</u>	<u>183,126,057</u>	<u>178,073,236</u>	<u>177,225,831</u>	<u>207,883,459</u>
Operating Income/(Loss)	(48,431,380)	(62,178,760)	(79,192,932)	(59,163,150)	(51,034,163)	(82,279,990)
Non-operating Revenues/(Expense)						
Investment Income	7,603,793	408,524	13,887,489	13,370,675	29,484,713	26,933,897
Interest Expense	(44,454,798)	(61,335,059)	(64,248,754)	(66,031,609)	(70,962,485)	(70,820,101)
Amortization of Refunding Costs	(151,046)	(21,056)	(186,214)	(978,821)	(1,467,458)	240,000
Amortization of Bond Issue Costs, Premiums and Discounts	(999,820)	(847,092)	(655,616)	(25,329)	540,036	660,000
Gain/(Loss) on Sale of Assets	2,804	2,363	1,136	491,492	835,062	
Total Non-operating Revenues/(Expense)	<u>(37,999,067)</u>	<u>(61,792,320)</u>	<u>(51,201,959)</u>	<u>(53,173,592)</u>	<u>(41,570,132)</u>	<u>(42,986,203)</u>
Net Income/(Loss) Before Adjustments	(86,430,447)	(123,971,080)	(130,394,891)	(112,336,742)	(92,604,295)	(125,266,194)
Add Capital Contributions	<u>188,940,024</u>	<u>243,049,902</u>	<u>311,551,073</u>	<u>396,406,624</u>	<u>239,207,602</u>	<u>239,405,613</u>
Net Income	102,509,577	119,078,822	181,156,182	284,069,882	146,603,307	114,139,419
Fund Equity - Beginning of Year ¹	<u>626,266,182</u>	<u>728,775,759</u>	<u>847,854,581</u>	<u>1,029,010,763</u>	<u>1,313,080,645</u>	<u>1,313,080,645</u>
Fund Equity - End of Year ¹	<u>\$ 728,775,759</u>	<u>\$ 847,854,581</u>	<u>\$ 1,029,010,763</u>	<u>\$ 1,313,080,645</u>	<u>\$ 1,459,683,952</u>	<u>\$ 1,427,220,064</u>

¹ In accordance with GASB 34, the SNWA presents total Fund Equity rather than presenting Retaining Earnings. Fund Equity includes the value of all assets attributable to the proprietary fund, not just those acquired during the year presented.

SOURCE: Derived from the SNWA's audited financial statements for the years ended June 30, 2003 through 2007, and the SNWA's 2008 final budget.

**SOUTHERN NEVADA WATER AUTHORITY
ANNUAL TREATED WATER DELIVERED BY
THE SOUTHERN NEVADA WATER SYSTEM (UNAUDITED)
(Acre Feet)**

Fiscal Year Ended June 30	Boulder City	Henderson	Las Vegas Valley Water District	Nellis Air Force Base	North Las Vegas	Total Deliveries
1998	7,520	38,537	269,827	2,584	29,242	347,710
1999	8,207	46,472	289,545	2,333	35,563	382,120
2000	9,719	52,344	316,547	2,382	37,731	418,723
2001	10,251	56,598	323,184	1,596	38,799	430,428
2002	11,519	62,970	315,467	2,226	39,318	431,500
2003	13,068	66,507	314,447	2,465	43,079	439,566
2004	11,939	62,716	334,580	1,837	45,180	456,252
2005	10,367	62,473	298,260	1,938	43,096	416,134
2006	10,887	66,451	328,012	2,022	49,527	456,899
2007	11,239	69,738	344,200	2,682	55,435	483,294