



Southern Nevada  
Water Authority

**SEC  
DISCLOSURE  
COMPLIANCE  
SCHEDULES  
(UNAUDITED)**



**SOUTHERN NEVADA WATER AUTHORITY**  
**DEBT SERVICE REQUIREMENTS (UNAUDITED)**  
**As of June 30, 2008**

Year Ending 30-Jun	Outstanding Superior Obligations Debt Service	Outstanding Parity Obligations Debt Service	Outstanding Subordinate Obligations Debt Service	Grand Total
2009	\$ 15,733,838	\$ 511,164,288	\$ 21,646,479	\$ 548,544,604
2010	12,086,088	108,821,850	22,378,354	143,286,291
2011	11,770,413	104,274,238	23,133,479	139,178,129
2012	11,615,931	108,738,212	23,132,729	143,486,872
2013	10,798,213	108,786,051	23,138,229	142,722,492
2014	10,802,963	109,151,512	23,133,854	143,088,328
2015	10,794,463	109,154,739	23,133,479	143,082,680
2016	10,792,713	107,380,587	23,135,604	141,308,903
2017	10,791,713	104,832,382	23,138,729	138,762,823
2018	10,790,713	104,832,994	23,136,479	138,760,185
2019	10,788,963	104,835,695	23,137,354	138,762,011
2020	10,785,713	104,827,906	23,134,729	138,748,348
2021	10,775,213	104,825,888	22,265,316	137,866,416
2022	10,776,125	104,826,031	21,921,971	137,524,126
2023	10,784,700	104,848,669	21,574,500	137,207,869
2024	10,778,700	104,885,006	21,574,500	137,238,206
2025	11,561,950	104,902,919	21,566,625	138,031,494
2026	11,559,100	104,964,345	21,573,500	138,096,945
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
<b>Totals</b>	<b>\$ 215,336,194</b>	<b>\$ 2,835,073,519</b>	<b>\$ 449,846,032</b>	<b>\$ 3,500,255,746</b>

**SOUTHERN NEVADA WATER AUTHORITY**  
**OUTSTANDING DEBT OBLIGATIONS (UNAUDITED)**  
As of June 30, 2008

	Date	Original Amount	Principal Outstanding
<b>SUPERIOR OBLIGATIONS (1)</b>			
CRC Refunding Bonds, Series 1997B	09/24/97	5,545,000	\$ 2,880,000
CRC Refunding Bonds, Series 2003C	09/17/03	21,515,000	4,510,000
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	101,070,000
<b>TOTAL SUPERIOR OBLIGATIONS</b>			<b>140,080,000</b>
<b>PARITY OBLIGATIONS</b>			
<i>MBRA Parity Obligations(2)</i>			
LVVWD Refunding Bonds, Series 2003B	01/09/03	250,000,000	219,295,000
LVVWD Refunding Bonds, Series 2005B	05/05/05	27,925,000	13,695,000
LVVWD Refunding Bonds, Series 2008B	02/19/08	171,720,000	171,720,000
<i>Total MBRA Parity Obligations</i>			404,710,000
LVVWD Commercial Paper Notes (3)	03/10/04	400,000,000	400,000,000
<i>Total MBRA Obligations</i>			804,710,000
<i>SNWA Parity Obligations(4)</i>			
CRC Bonds, Series 1999A	07/10/98	25,730,000	1,235,000
SNWA Water Revenue Bond, Series 2000	07/01/00	200,000,000	8,520,000
SNWA Water Revenue Bond, Series 2001	06/01/01	250,000,000	60,495,000
SNWA Water Revenue Bond, Series 2002	11/19/02	200,000,000	87,485,000
CRC Refunding Bonds, Series 2005I	05/05/05	65,300,000	65,300,000
SNWA 2006 Refunding Bond	06/13/06	242,880,000	239,980,000
SNWA 1106 Bonds	11/01/06	604,140,000	604,140,000
<i>Total MBRA Parity Obligations</i>			1,067,155,000
<b>TOTAL PARITY OBLIGATIONS</b>			<b>1,871,865,000</b>
<b>SUBORDINATE OBLIGATIONS (5)</b>			
SNWA Bonds, Series July 1, 1998 (State Bond Bank)	07/09/98	300,000,000	21,350,000
State of Nevada Safe Drinking Water Loan #1	09/01/99	12,269,695	8,379,963
State of Nevada Safe Drinking Water Loan #2	06/29/01	10,000,000	7,466,412
SNWA Bonds, Series 2005 (State Bond Bank)	05/17/05	249,365,000	249,365,000
<b>TOTAL SUBORDINATE OBLIGATIONS</b>			<b>286,561,375</b>
<b>TOTAL OUTSTANDING OBLIGATIONS</b>			<b>\$ 2,298,506,375</b>

(1) Payable from the SNWA Water Revenues prior to any payments under the MBRA. No SNWA Water Revenues become subject to the MBRA until all SNWA operation and maintenance expenses and all obligations with respect to the SNWA Superior Obligations are satisfied.

(2) SNWA Water Revenues are available to fund the Master Bond Repayment Agreement (MBRA) after the SNWA Superior obligations are paid.

(3) Commercial paper notes are payable from the SNWA Pledged Revenues after payment of the MBRA Parity Obligations. LVVWD is authorized to have a maximum of \$400 million in Notes outstanding at any time.

(4) The SNWA Parity Obligations are not payable from the MBRA, but do have a lien on the SNWA Water Revenues that is on a parity with the lien thereon of the MBRA.

(5) Payable from SNWA Water Revenues after payment of the SNWA Parity Obligations.

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

Fiscal Year Ending June 30	2004 (Actual)	2005 (Actual)	2006 (Actual)	2007 (Actual)	2008 (Actual)	2009 (Budget)
<b>Operating Revenues</b>						
Wholesale Delivery Charge	\$ 97,162,446	\$ 100,460,557	\$ 115,532,042	\$ 121,449,812	\$ 118,782,982	\$ 125,052,051
Groundwater Program Revenues	2,114,246	2,039,010	1,952,143	1,953,768	1,976,911	2,000,000
Las Vegas Wash Revenues	1,037,400	1,071,600	351,527	842,700	1,196,028	1,843,877
Purveyor Admin Cost Billings	321,253	361,958	1,074,374	359,042	367,710	2,767,856
Other Revenues				1,586,346	2,010,404	
<b>Total Operating Revenues</b>	<u>100,635,345</u>	<u>103,933,125</u>	<u>118,910,086</u>	<u>126,191,668</u>	<u>124,334,035</u>	<u>131,663,784</u>
<b>Operating Expenses</b>						
Personnel & Related	26,536,039	29,082,767	32,131,870	33,754,022	37,430,481	44,175,010
Electric Power	55,632,005	54,461,787	56,584,777	47,268,452	35,233,331	43,786,191
Operation and maintenance	42,265,915	51,321,569	38,966,643	43,170,486	63,839,825	86,242,301
Depreciation	38,380,146	48,259,934	50,389,946	53,032,871	57,234,105	65,000,000
<b>Total Operating Expenses</b>	<u>162,814,105</u>	<u>183,126,057</u>	<u>178,073,236</u>	<u>177,225,831</u>	<u>193,737,742</u>	<u>239,203,502</u>
<b>Operating Income/(Loss)</b>	(62,178,760)	(79,192,932)	(59,163,150)	(51,034,163)	(69,403,707)	(107,539,718)
<b>Non-operating Revenues/(Expense)</b>						
Investment Income	408,524	13,887,489	13,370,675	29,484,713	24,494,593	14,098,051
Interest Expense	(61,335,059)	(64,248,754)	(66,031,609)	(70,962,485)	(65,800,690)	(71,191,644)
Amortization of Refunding Costs	(21,056)	(186,214)	(978,821)	(1,467,458)	(1,286,877)	(1,500,000)
Amortization of Bond Issue Costs, Premiums and Discounts	(847,092)	(655,616)	(25,329)	540,036	944,276	250,000
Gain/(Loss) on Sale of Assets	2,363	1,136	491,492	835,062	5,200	
<b>Total Non-operating Revenues/(Expense)</b>	<u>(61,792,320)</u>	<u>(51,201,959)</u>	<u>(53,173,592)</u>	<u>(41,570,132)</u>	<u>(41,643,499)</u>	<u>(58,343,593)</u>
Net Income/(Loss) Before Adjustments	(123,971,080)	(130,394,891)	(112,336,742)	(92,604,295)	(111,047,206)	(165,883,311)
Add Capital Contributions <sup>1/</sup>	<u>243,049,902</u>	<u>311,551,073</u>	<u>396,406,624</u>	<u>239,207,602</u>	<u>210,871,628</u>	<u>183,155,188</u>
<b>Net Income</b>	119,078,822	181,156,182	284,069,882	146,603,307	99,824,423	17,271,877
<b>Fund Equity - Beginning of Year <sup>2/3/</sup></b>	<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>1,559,508,375</u>
<b>Fund Equity - End of Year <sup>2/3/</sup></b>	<u>\$ 847,854,581</u>	<u>\$ 1,029,010,763</u>	<u>\$ 1,313,080,645</u>	<u>\$ 1,459,683,952</u>	<u>\$ 1,559,508,375</u>	<u>\$ 1,576,780,252</u>

1/ Includes Regional Connection Charges, Regional Commodity Charges and Regional Reliability Charges as well as other revenue sources.

2/ Fund equity includes the value of all assets attributable to the proprietary fund, not just those acquired during the year presented.

3/ 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.

**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			Total Deliveries
			Valley Water District	Nellis Air Force Base	North Las Vegas	
1999	8,207	46,472	289,545	2,333	35,563	382,119
2000	9,719	52,344	316,547	2,382	37,731	418,724
2001	10,251	56,983	323,184	1,596	38,799	430,813
2002	11,519	62,970	315,467	1,938	49,527	441,421
2003	13,038	66,507	314,447	1,938	49,527	445,456
2004	11,939	62,716	334,580	1,837	45,180	456,252
2005	10,367	62,473	298,261	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	55,436	483,294
2008	11,345	66,897	328,435	2,664	53,987	463,329