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## Component Units

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*Component Units are organizations that are legally separate from the primary government. Each discrete component unit serves or benefits those outside of the primary government.*

**The Virginia Housing Development Authority** provides investment in and stimulates construction of low to moderate income housing for the citizens of the Commonwealth.

**The Virginia Resources Authority** provides financing for the construction of local water supply and wastewater treatment facilities and other local infrastructure projects.

**The Virginia Public School Authority** provides financing to cities and counties for capital construction of primary and secondary schools.

**The Virginia College Building Authority** provides financing of capital projects and equipment purchases by state-supported colleges and universities.

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**Nonmajor Component Units** include those listed on pages 254-255 in the Combining and Individual Fund Statements and Schedules section of this report.

## Statement of Net Position – Component Units

June 30, 2013

(Dollars in Thousands)

	Virginia Housing Development Authority	Virginia Public School Authority	Virginia Resources Authority
<b>Assets and Deferred Outflows of Resources</b>			
Cash and Cash Equivalents (Notes 1 and 6)	\$ 11,614	\$ 312	\$ 5,055
Investments (Notes 1 and 6)	163,065	3,435,911	4,364
Receivables, Net (Notes 1 and 7)	7,223,714	45,769	4,139,981
Contributions Receivable, Net (Note 8)	-	-	-
Due from Primary Government (Note 9)	-	-	274
Due from Component Units (Note 9)	-	-	-
Inventory (Note 1)	-	-	-
Prepaid Items (Note 1)	2,487	-	-
Other Assets (Notes 1 and 10)	10,018	-	74,026
Loans Receivable from Primary Government (Notes 1 and 9)	-	165,720	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	1,121,217	104,984	291,066
Restricted Investments (Notes 6 and 11)	108,900	1,882	334,036
Other Restricted Assets (Note 11)	56,932	-	-
Nondepreciable Capital Assets (Notes 1 and 12)	3,797	-	196
Depreciable Capital Assets, Net (Notes 1 and 12)	20,531	-	13
Total Assets	<u>8,722,275</u>	<u>3,754,578</u>	<u>4,849,011</u>
<b>Deferred Outflows of Resources (Note 13)</b>	-	-	-
Total Assets and Deferred Outflows	<u>8,722,275</u>	<u>3,754,578</u>	<u>4,849,011</u>
<b>Liabilities and Deferred Inflows of Resources</b>			
Accounts Payable (Notes 1 and 23)	21,642	45	197
Amounts Due to Other Governments	-	86,037	-
Due to Primary Government (Note 9)	-	-	-
Due to Component Units (Note 9)	-	-	-
Due to External Parties (Fiduciary Funds) (Note 9)	-	-	-
Unearned Revenue (Note 1)	-	-	2,561
Obligations Under Securities Lending Program (Notes 1 and 6)	-	-	-
Other Liabilities (Notes 1, 13, and 24)	74,854	60,132	29,861
Loans Payable to Primary Government (Notes 1 and 9)	-	-	-
Claims Payable (Notes 1 and 22):			
Due Within One Year	-	-	-
Due in More Than One Year	-	-	-
Long-term Liabilities (Notes 1, 20, and 25):			
Due Within One Year	500,740	280,043	149,377
Due in More Than One Year	5,608,894	3,369,043	3,272,680
Total Liabilities	<u>6,206,130</u>	<u>3,795,300</u>	<u>3,454,676</u>
<b>Deferred Inflows of Resources (Note 13)</b>	-	-	-
Total Liabilities and Deferred Inflows	<u>6,206,130</u>	<u>3,795,300</u>	<u>3,454,676</u>
<b>Net Position</b>			
Net Investment in Capital Assets	958	-	209
Restricted For:			
Nonexpendable:			
Higher Education	-	-	-
Other	-	-	-
Expendable:			
Bond Indenture	2,379,737	-	-
Capital Projects/Construction/Capital Acquisition	-	-	1,376,945
Debt Service	-	-	-
Gifts and Grants	-	-	-
Higher Education	-	-	-
Virginia Pooled Investment Program	-	-	7,539
Other	-	-	-
Unrestricted	135,450	(40,722)	9,642
Total Net Position (Deficit) (Note 4)	<u>\$ 2,516,145</u>	<u>\$ (40,722)</u>	<u>\$ 1,394,335</u>

The accompanying notes are an integral part of this financial statement.

Virginia College Building Authority	Nonmajor Component Units	Total
\$ 50	\$ 2,453,403	\$ 2,470,434
-	8,215,338	11,818,678
26,043	1,117,686	12,553,193
-	332,828	332,828
4,105	22,406	26,785
-	118,742	118,742
-	99,469	99,469
-	112,312	114,799
-	90,786	174,830
-	-	165,720
41,575	919,059	2,477,901
-	3,752,327	4,197,145
-	219,024	275,956
-	2,652,385	2,656,378
-	13,112,567	13,133,111
71,773	33,218,332	50,615,969
-	18,659	18,659
71,773	33,236,991	50,634,628
9	978,466	1,000,359
-	6,119	92,156
-	15,301	15,301
115,530	3,212	118,742
-	26,905	26,905
-	334,169	336,730
-	50,278	50,278
76,240	998,743	1,239,830
-	32,307	32,307
-	57,998	57,998
-	33,412	33,412
164,238	589,345	1,683,743
2,561,021	8,616,797	23,428,435
2,917,038	11,743,052	28,116,196
-	4,596	4,596
2,917,038	11,747,648	28,120,792
-	9,159,742	9,160,909
-	2,813,686	2,813,686
-	160,525	160,525
-	-	2,379,737
-	246,385	1,623,330
-	90,564	90,564
-	115,609	115,609
1	4,846,163	4,846,164
-	-	7,539
-	9,724	9,724
(2,845,266)	4,046,945	1,306,049
\$ (2,845,265)	\$ 21,489,343	\$ 22,513,836

**Statement of Activities – Component Units**

For the Fiscal Year Ended June 30, 2013

(Dollars in Thousands)

	Program Revenues				Net (Expenses) Revenue
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Virginia Housing Development Authority	\$ 554,188	\$ 510,466	\$ 134,363	\$ -	\$ 90,641
Virginia Public School Authority	142,419	119,073	6,092	-	(17,254)
Virginia Resources Authority	156,471	146,254	-	47,709	37,492
Virginia College Building Authority	730,783	77,952	42,489	207	(610,135)
Total Major Component Units	1,583,861	853,745	182,944	47,916	(499,256)
Nonmajor Component Units:					
Higher Education	11,666,701	7,565,920	2,476,583	586,412	(1,037,786)
Other	851,417	571,550	50,648	50,286	(178,933)
Total Nonmajor Component Units	12,518,118	8,137,470	2,527,231	636,698	(1,216,719)
Total Component Units	\$ 14,101,979	\$ 8,991,215	\$ 2,710,175	\$ 684,614	\$ (1,715,975)

The accompanying notes are an integral part of this financial statement.

General Revenues				Contributions to Permanent / Term Endowments	Changes in Net Position	Net Position (Deficit) July 1	Net Position (Deficit) June 30 (Note 4)
Operating Appropriations from Primary Government	Unrestricted Grants and Contributions	Investment Earnings	Miscellaneous				
\$ -	\$ -	\$ 20,356	\$ -	\$ -	\$ 110,997	\$ 2,405,148	\$ 2,516,145
-	-	242	276	-	(16,736)	(23,986)	(40,722)
-	-	-	-	-	37,492	1,356,843	1,394,335
197,691	-	-	-	-	(412,444)	(2,432,821)	(2,845,265)
<u>197,691</u>	<u>-</u>	<u>20,598</u>	<u>276</u>	<u>-</u>	<u>(280,691)</u>	<u>1,305,184</u>	<u>1,024,493</u>
1,659,626	71,281	601,311	103,921	139,678	1,538,031	17,915,321	19,453,352
93,888	23,371	9,192	4,560	8,653	(39,269)	2,075,260	2,035,991
1,753,514	94,652	610,503	108,481	148,331	1,498,762	19,990,581	21,489,343
<u>\$ 1,951,205</u>	<u>\$ 94,652</u>	<u>\$ 631,101</u>	<u>\$ 108,757</u>	<u>\$ 148,331</u>	<u>\$ 1,218,071</u>	<u>\$ 21,295,765</u>	<u>\$ 22,513,836</u>

