
Component Units

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.

Nonmajor Component Units include those listed on pages 260-261 in the Combining and Individual Fund Statements and Schedules section of this report.

Statement of Net Position – Component Units

June 30, 2015

(Dollars in Thousands)

	Virginia Housing Development Authority	Virginia Public School Authority	Virginia Resources Authority
Assets and Deferred Outflows of Resources			
Cash and Cash Equivalents (Notes 1 and 6)	\$ 2,145	\$ 19,369	\$ 8,141
Investments (Notes 1 and 6)	18,117	3,296,386	4,488
Receivables, Net (Notes 1 and 7)	6,794,866	65,287	4,303,934
Contributions Receivable, Net (Notes 1 and 8)	-	-	-
Due from Primary Government (Note 9)	-	-	-
Due from Component Units (Note 9)	-	-	-
Inventory (Note 1)	-	-	-
Prepaid Items (Note 1)	3,091	-	41
Other Assets (Notes 1 and 10)	9,122	-	393
Loans Receivable from Primary Government (Notes 1 and 9)	-	185,850	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	656,523	154,325	302,989
Restricted Investments (Notes 6 and 11)	508,388	-	370,099
Other Restricted Assets (Note 11)	52,093	-	-
Nondepreciable Capital Assets (Notes 1 and 12)	8,623	-	-
Depreciable Capital Assets, Net (Notes 1 and 12)	17,704	-	113
Total Assets	8,070,672	3,721,217	4,990,198
Deferred Outflows of Resources (Notes 1, 13, 14, and 15)	-	151,715	80,586
Total Assets and Deferred Outflows of Resources	8,070,672	3,872,932	5,070,784
Liabilities and Deferred Inflows of Resources			
Accounts Payable (Notes 1 and 24)	41,203	67	222
Amounts Due to Other Governments	-	108,742	-
Due to Primary Government (Note 9)	-	-	-
Due to Component Units (Note 9)	-	-	-
Due to External Parties (Fiduciary Funds) (Note 9)	-	-	-
Unearned Revenue (Note 1)	-	-	-
Obligations Under Securities Lending Program (Notes 1 and 6)	-	-	-
Other Liabilities (Notes 1, 14 and 25)	521,867	58,331	48,144
Loans Payable to Primary Government (Notes 1 and 9)	-	-	-
Claims Payable (Notes 1 and 23):			
Due Within One Year	-	-	-
Due in More Than One Year	-	-	-
Long-term Liabilities (Notes 1, 21, and 26):			
Due Within One Year	287,329	291,734	154,205
Due in More Than One Year	4,399,988	3,445,857	3,355,268
Total Liabilities	5,250,387	3,904,731	3,557,839
Deferred Inflows of Resources (Notes 1, 13, 14, 15, and 37)	-	-	29,917
Total Liabilities and Deferred Inflows of Resources	5,250,387	3,904,731	3,587,756
Net Position			
Net Investment in Capital Assets	8,706	-	113
Restricted For:			
Nonexpendable:			
Higher Education	-	-	-
Other	-	-	-
Expendable:			
Bond Indenture	2,682,279	-	-
Capital Projects/Construction/Capital Acquisition	-	-	1,462,097
Debt Service	-	-	-
Gifts and Grants	-	-	-
Higher Education	-	-	-
Virginia Pooled Investment Program	-	-	7,747
Other	-	-	-
Unrestricted	129,300	(31,799)	13,071
Total Net Position (Deficit) (Note 4)	\$ 2,820,285	\$ (31,799)	\$ 1,483,028

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

Virginia College Building Authority	Nonmajor Component Units	Total
\$ 47	\$ 2,558,840	\$ 2,588,542
-	10,390,576	13,709,567
25,184	1,366,241	12,555,512
-	380,944	380,944
4,089	8,208	12,297
-	143,170	143,170
-	129,934	129,934
-	135,892	139,024
-	92,368	101,883
-	-	185,850
167,019	877,253	2,158,109
-	4,358,046	5,236,533
-	225,585	277,678
-	2,687,504	2,696,127
-	14,354,083	14,371,900
196,339	37,708,644	54,687,070
26,191	444,163	702,655
222,530	38,152,807	55,389,725
4	1,147,258	1,188,754
-	6,149	114,891
-	21,055	21,055
135,133	8,037	143,170
-	29,352	29,352
-	337,618	337,618
-	20,744	20,744
80,568	859,270	1,568,180
-	18,992	18,992
-	100,864	100,864
-	41,529	41,529
208,055	548,465	1,489,788
3,312,159	11,245,393	25,758,665
3,735,919	14,384,726	30,833,602
-	550,863	580,780
3,735,919	14,935,589	31,414,382
-	10,094,255	10,103,074
-	3,196,208	3,196,208
-	159,825	159,825
-	-	2,682,279
-	234,799	1,696,896
-	101,253	101,253
-	141,371	141,371
30,665	5,683,909	5,714,574
-	-	7,747
-	10,546	10,546
(3,544,054)	3,595,052	161,570
\$ (3,513,389)	\$ 23,217,218	\$ 23,975,343

Statement of Activities – Component Units

For the Fiscal Year Ended June 30, 2015

(Dollars in Thousands)

	Program Revenues				Net (Expenses) Revenue
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Virginia Housing Development Authority	\$ 423,294	\$ 447,436	\$ 124,973	\$ -	\$ 149,115
Virginia Public School Authority	141,711	135,924	8,161	-	2,374
Virginia Resources Authority	158,410	148,908	-	54,357	44,855
Virginia College Building Authority	767,765	74,298	42,255	140	(651,072)
Total Major Component Units	1,491,180	806,566	175,389	54,497	(454,728)
Nonmajor Component Units:					
Higher Education	13,022,422	8,843,459	2,449,364	572,236	(1,157,363)
Other	902,573	697,871	34,336	31,545	(138,821)
Total Nonmajor Component Units	13,924,995	9,541,330	2,483,700	603,781	(1,296,184)
Total Component Units	\$ 15,416,175	\$ 10,347,896	\$ 2,659,089	\$ 658,278	\$ (1,750,912)

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

Operating Appropriations from Primary Government	General Revenues			Contributions to Permanent and Term Endowments	Change in Net Position	Net Position (Deficit) July 1, as restated (Note 2)	Net Position (Deficit) June 30 (Note 4)
	Unrestricted Grants and Contributions	Investment Earnings	Miscellaneous				
\$ -	\$ -	\$ 27,579	\$ -	\$ -	\$ 176,694	\$ 2,643,591	\$ 2,820,285
-	-	119	320	-	2,813	(34,612)	(31,799)
-	-	-	-	-	44,855	1,438,173	1,483,028
285,915	-	-	-	-	(365,157)	(3,148,232)	(3,513,389)
285,915	-	27,698	320	-	(140,795)	898,920	758,125
1,710,512	75,712	334,479	85,843	151,053	1,200,236	19,985,792	21,186,028
105,057	17,577	12,785	18,220	3,055	17,873	2,013,317	2,031,190
1,815,569	93,289	347,264	104,063	154,108	1,218,109	21,999,109	23,217,218
\$ 2,101,484	\$ 93,289	\$ 374,962	\$ 104,383	\$ 154,108	\$ 1,077,314	\$ 22,898,029	\$ 23,975,343

