

Nonmajor Component Units

Component Units are organizations that are legally separate from the Commonwealth of Virginia. Each discrete Component Unit serves or benefits those outside of the primary government.

The Virginia Economic Development Partnership works to enhance and increase the Commonwealth's commerce and trade.

The Virginia Outdoors Foundation promotes preservation and fund raising for the purchase of preservation land.

The Virginia Port Authority is empowered to maintain and operate Virginia's harbors and ports.

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

The Virginia Tourism Authority promotes tourism and film production industries of the Commonwealth.

The Virginia Tobacco Settlement Foundation determines the appropriate recipients of moneys in the Virginia Tobacco Settlement Fund.

The Tobacco Indemnification and Community Revitalization Commission determines the appropriate recipients of moneys in the Tobacco Indemnification and Community Revitalization Fund.

The Hampton Roads Sanitation District Commission operates a sewage system for 17 localities in the Chesapeake Bay Area.

The Virginia Biotechnology Research Park Authority assists in the development of a biotechnology research park.

The Virginia Small Business Financing Authority assists small businesses in the Commonwealth in obtaining financing for new businesses or the expansion of existing businesses.

The Virginia School for the Deaf and Blind Foundation operates exclusively for the benefit of the Virginia Schools for the Deaf and Blind.

The A. L. Philpott Manufacturing Extension Partnership promotes industrial expansion by providing consulting services to manufacturers.

The Virginia Equine Center Foundation operates the Equine Center for the benefit of the equine industry.

The Certified Nursing Facility Education Initiative provides early on-site training and assistance to certified nursing facilities to help identify and correct deficiencies.

The Higher Education Institutions account for the resources received and used in the operation of the Commonwealth's institutions of higher education and medical teaching hospitals.

Other Higher Education includes:

The College of William & Mary, including Richard Bland College and the Virginia Institute of Marine Science
Virginia Military Institute
Virginia State University
Norfolk State University
Mary Washington College
James Madison University
Radford University
Old Dominion University
George Mason University
Virginia Community College System
Christopher Newport University
Longwood University
Southwest Virginia Higher Education Center
Roanoke Higher Education Authority
Innovative Technology Authority
Virginia College Building Authority

Combining Statement of Net Assets – Nonmajor Component Units

June 30, 2003

(Dollars in Thousands)

	Virginia Economic Development Partnership	Virginia Outdoors Foundation	Virginia Port Authority	Virginia Resources Authority
Assets				
Cash and Cash Equivalents	\$ 1,093	\$ 819	\$ 24,366	\$ 164,735
Investments	723	459	713	176,691
Receivables, Net	-	47	20,051	1,456,495
Due From Primary Government	-	350	-	-
Due from Component Units	-	-	-	-
Inventory	-	-	7,018	-
Prepaid Items	9	7	10,688	-
Other Assets	320	-	5,703	15
Restricted Cash and Cash Equivalents	-	-	30,667	-
Restricted Investments	-	-	190,908	-
Other Restricted Assets	-	-	-	-
Nondepreciable Capital Assets	-	5,154	171,760	-
Depreciable Capital Assets, Net	553	1,553	278,679	71
Total Assets	<u>2,698</u>	<u>8,389</u>	<u>740,553</u>	<u>1,798,007</u>
Liabilities				
Accounts Payable	247	110	15,093	33
Amounts Due to Other Governments	-	-	-	-
Due to Component Units	-	-	-	-
Deferred Revenue	-	-	-	671
Obligations Under Securities Lending Program	-	-	713	-
Other Liabilities	-	1	8,222	16,959
Loans Payable to Primary Government	-	-	-	-
Long-Term Liabilities:				
Due Within One Year	448	26	17,112	30,951
Due in More Than One Year	1,502	89	374,338	889,219
Total Liabilities	<u>2,197</u>	<u>226</u>	<u>415,478</u>	<u>937,833</u>
Net Assets				
Invested in Capital Assets, Net of				
Related Debt	534	6,707	218,365	71
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	-
Expendable:				
Higher Education	-	-	-	-
Capital Projects/Construction				
Capital Acquisition	-	-	-	852,508
Debt Service	-	-	50,110	-
Bond Indenture	-	-	-	299
Unrestricted	(33)	1,456	56,600	7,296
Total Net Assets	<u>\$ 501</u>	<u>\$ 8,163</u>	<u>\$ 325,075</u>	<u>\$ 860,174</u>

<u>Virginia Tourism Authority</u>	<u>Virginia Tobacco Settlement Foundation</u>	<u>Tobacco Indemnification and Communication Revitalization Commission</u>	<u>Hampton Roads Sanitation District Commission</u>	<u>Virginia Biotechnology Research Park Authority</u>	<u>Virginia Small Business Financing Authority</u>	<u>Virginia School for the Deaf and Blind Foundation</u>
\$ 709	\$ 12,446	\$ 75,858	\$ 13,074	\$ 1,483	\$ 21,377	\$ 2
440	1,029	6,274	73,675	141	3,125	2,149
-	7	529	15,069	128,323	8,827	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
674	-	3	-	3	-	-
1	-	749	2,495	3,682	-	-
-	-	-	7,062	-	-	-
-	-	-	-	1,683	-	-
-	-	-	-	-	1,657	-
-	-	-	24,730	3,983	-	-
172	5	10	367,657	20,094	-	-
<u>1,996</u>	<u>13,487</u>	<u>83,423</u>	<u>503,762</u>	<u>159,392</u>	<u>34,986</u>	<u>2,151</u>
248	81	790	6,184	2,234	44	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
131	-	-	-	45,461	-	-
-	1,029	6,274	-	-	1,575	-
-	1,491	915	1,588	321	1,644	-
-	-	-	-	-	-	-
236	-	13	14,544	3,817	-	-
421	115	41	134,377	95,482	23	-
<u>1,036</u>	<u>2,716</u>	<u>8,033</u>	<u>156,693</u>	<u>147,315</u>	<u>3,286</u>	<u>-</u>
138	5	10	250,043	5,130	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	7,062	-	-	-
-	-	-	-	-	-	-
822	10,766	75,380	89,964	6,947	31,700	2,151
<u>\$ 960</u>	<u>\$ 10,771</u>	<u>\$ 75,390</u>	<u>\$ 347,069</u>	<u>\$ 12,077</u>	<u>\$ 31,700</u>	<u>\$ 2,151</u>

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Combining Statement of Net Assets – Nonmajor Component Units (Continued from previous page)

June 30, 2003

(Dollars in Thousands)

	A. L. Philpott Manufacturing Extension Partnership	Virginia Equine Center Foundation	Certified Nursing Facility Education Initiative	College of William and Mary
Assets				
Cash and Cash Equivalents	\$ 689	\$ 83	\$ 337	\$ 27,129
Investments	-	2,116	-	4,171
Receivables, Net	527	78	-	8,741
Due From Primary Government	-	-	-	-
Due from Component Units	-	-	-	1,233
Inventory	-	63	-	424
Prepaid Items	-	562	2	1,423
Other Assets	-	9	-	3
Restricted Cash and Cash Equivalents	-	-	-	6,616
Restricted Investments	-	-	-	41,469
Other Restricted Assets	-	-	-	-
Nondepreciable Capital Assets	-	2,807	-	117,418
Depreciable Capital Assets, Net	45	13,084	7	168,399
Total Assets	<u>1,261</u>	<u>18,802</u>	<u>346</u>	<u>377,026</u>
Liabilities				
Accounts Payable	440	185	10	20,368
Amounts Due to Other Governments	-	-	-	-
Due to Component Units	-	-	-	-
Deferred Revenue	-	74	-	8,179
Obligations Under Securities Lending Program	-	-	-	546
Other Liabilities	-	491	-	7,768
Loans Payable to Primary Government	-	-	-	1,370
Long-Term Liabilities:				
Due Within One Year	136	206	-	7,809
Due in More Than One Year	-	15,815	-	55,053
Total Liabilities	<u>576</u>	<u>16,771</u>	<u>10</u>	<u>101,093</u>
Net Assets				
Invested in Capital Assets, Net of				
Related Debt	45	1,631	7	242,140
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	24,753
Expendable:				
Higher Education	-	-	-	10,868
Capital Projects/Construction/ Capital Acquisition	-	-	-	-
Debt Service	-	-	-	-
Bond Indenture	-	-	-	-
Unrestricted	640	400	329	(1,828)
Total Net Assets	<u>\$ 685</u>	<u>\$ 2,031</u>	<u>\$ 336</u>	<u>\$ 275,933</u>

<u>Virginia Military Institute</u>	<u>Virginia State University</u>	<u>Norfolk State University</u>	<u>Mary Washington College</u>	<u>James Madison University</u>	<u>Radford University</u>	<u>Old Dominion University</u>
\$ 6,745	\$ 14,010	\$ 6,686	\$ 5,681	\$ 49,072	\$ 17,200	\$ 18,256
1,951	4,470	73	7,531	8,051	2,667	13,724
1,992	4,499	7,601	1,106	6,769	5,680	13,045
-	-	-	-	-	-	-
58	2,315	710	36	2,145	773	2,392
3,089	346	5	582	755	348	503
593	1,772	1,118	-	3,723	-	326
14	99	18	34	26	-	-
1,052	743	1,101	517	69	21,004	2,511
18,091	9,919	-	6,335	191	-	11,064
-	22	-	708	-	-	-
3,697	18,093	6,754	9,054	25,001	29,329	34,531
47,304	49,829	54,568	60,851	254,797	46,431	188,012
84,586	106,117	78,634	92,435	350,599	123,432	284,364
2,926	5,227	5,359	5,478	18,680	9,169	17,536
1,200	-	-	-	-	-	-
-	-	-	-	-	-	-
895	2,002	4,852	2,429	4,073	2,945	5,942
366	862	73	199	3,085	2,667	1,748
915	3,365	1,856	1,817	5,537	3,970	2,151
-	-	-	-	-	-	-
891	2,338	3,645	2,403	7,751	2,165	8,127
8,408	19,296	23,545	20,408	88,512	6,090	83,743
15,601	33,090	39,330	32,734	127,638	27,006	119,247
49,134	57,758	41,501	50,681	203,488	75,374	141,734
4,517	1,378	-	-	618	-	3,822
9,273	6,299	3,822	5,923	3,187	18,925	7,471
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
6,061	7,592	(6,019)	3,097	15,668	2,127	12,090
\$ 68,985	\$ 73,027	\$ 39,304	\$ 59,701	\$ 222,961	\$ 96,426	\$ 165,117

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Combining Statement of Net Assets – Nonmajor Component Units (Continued from previous page)

June 30, 2003

(Dollars in Thousands)

	George Mason University	Virginia Community College System	Christopher Newport University	Longwood University
Assets				
Cash and Cash Equivalents	\$ 32,571	\$ 59,886	\$ 14,292	\$ 11,288
Investments	9,367	13,481	46,149	5,312
Receivables, Net	1,094	10,132	272	1,599
Due From Primary Government	-	10	-	-
Due from Component Units	1,557	9,731	2,290	423
Inventory	67	1,962	527	-
Prepaid Items	2,173	3,341	328	529
Other Assets	1,013	140	32	35
Restricted Cash and Cash Equivalents	4,324	6,251	2,248	-
Restricted Investments	-	5,667	-	-
Other Restricted Assets	18,571	-	-	-
Nondepreciable Capital Assets	49,414	107,388	38,303	19,591
Depreciable Capital Assets, Net	277,047	339,792	87,021	53,656
Total Assets	<u>397,198</u>	<u>557,781</u>	<u>191,462</u>	<u>92,433</u>
Liabilities				
Accounts Payable	26,003	31,639	6,504	4,940
Amounts Due to Other Governments	-	4,643	-	-
Due to Component Units	-	-	-	-
Deferred Revenue	12,676	12,571	614	1,653
Obligations Under Securities Lending Program	1,576	11	882	676
Other Liabilities	11,436	6,549	3,309	2,530
Loans Payable to Primary Government	7,500	1,768	-	1,029
Long-Term Liabilities:				
Due Within One Year	10,435	13,614	3,487	2,282
Due in More Than One Year	113,311	86,632	97,219	19,535
Total Liabilities	<u>182,937</u>	<u>157,427</u>	<u>112,015</u>	<u>32,645</u>
Net Assets				
Invested in Capital Assets, Net of				
Related Debt	215,788	405,203	66,048	53,165
Restricted For:				
Nonexpendable:				
Higher Education	-	429	2,248	-
Expendable:				
Higher Education	984	2,975	3,691	2,547
Capital Projects/Construction/	-	-	-	-
Capital Acquisition	-	-	-	-
Debt Service	-	-	-	-
Bond Indenture	-	-	-	-
Unrestricted	(2,511)	(8,253)	7,460	4,076
Total Net Assets	<u>\$ 214,261</u>	<u>\$ 400,354</u>	<u>\$ 79,447</u>	<u>\$ 59,788</u>

Southwest Virginia Higher Education Center	Roanoke Higher Education Authority	Innovative Technology Authority	Virginia College Building Authority	Total Nonmajor Component Units
\$ 413	\$ 277	\$ 2,479	\$ 62	\$ 583,118
-	-	4,871	120,901	510,254
-	11,177	319	7,480	1,711,459
-	-	-	-	360
-	125	-	-	23,788
-	-	-	-	15,689
-	-	20	-	27,294
-	-	98	418	14,904
-	33	-	278	84,476
-	-	-	-	285,327
-	-	-	-	20,958
-	-	7,300	-	674,307
6,973	706	19,368	-	2,336,684
7,386	12,318	34,455	129,139	6,288,618
157	185	657	4	180,531
-	-	-	-	5,843
-	-	-	39,232	39,232
-	-	-	-	105,168
-	-	-	-	22,282
1	11	3,465	14,405	100,717
-	-	-	-	11,667
33	1	738	59,864	193,072
14	46	9,348	402,794	2,545,376
205	243	14,208	516,299	3,203,888
6,972	706	18,564	-	2,110,942
-	-	-	-	37,765
171	21	-	82,208	158,365
-	-	-	-	-
-	-	-	-	852,508
-	-	-	-	57,172
-	-	-	-	299
38	11,348	1,683	(469,368)	(132,321)
\$ 7,181	\$ 12,075	\$ 20,247	\$ (387,160)	\$ 3,084,730

Combining Statement of Activities – Nonmajor Component Units

For the Fiscal Year Ended June 30, 2003
(Dollars in Thousands)

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Higher Education				
College of William and Mary	\$ 228,216	\$ 104,721	\$ 34,896	\$ 3,609
Virginia Military Institute	47,344	18,243	11,803	-
Virginia State University	82,096	29,444	22,170	-
Norfolk State University	106,367	32,511	26,338	-
Mary Washington College	76,706	43,531	1,674	624
James Madison University	225,887	143,460	19,261	3,763
Radford University	107,567	54,149	9,777	-
Old Dominion University	198,437	84,448	21,954	-
George Mason University	335,454	150,897	79,166	1,000
Virginia Community College System	586,223	149,525	121,144	3,467
Christopher Newport University	65,501	33,412	5,374	1,270
Longwood University	54,853	33,512	6,370	284
Southwest Virginia Higher Education Center	5,228	504	2,429	-
Roanoke Higher Education Authority	3,018	1,244	-	21
Innovative Technology Authority	11,208	1,567	570	-
Virginia College Building Authority	191,940	28,523	-	-
Total Higher Education	<u>2,326,045</u>	<u>909,691</u>	<u>362,926</u>	<u>14,038</u>
Other Nonmajor Component Units				
Virginia Economic Development Partnership	15,512	218	-	-
Virginia Outdoors Foundation	1,310	87	293	-
Virginia Port Authority	206,655	184,782	18,545	-
Virginia Resources Authority	54,868	67,182	795	37,736
Virginia Tourism Authority	15,664	620	1,135	-
Virginia Tobacco Settlement Foundation	33,455	-	-	-
Tobacco Idemnification and Community Revitalization Commission	35,214	-	-	-
Hampton Roads Sanitation District Commission	107,796	106,001	-	-
Virginia Biotechnology Research Park Authority	8,067	8,124	-	30
Virginia Small Business Financing Authority	2,848	1,273	-	-
Virginia School for the Deaf and Blind Foundation	103	-	-	-
A. L. Philpott Manufacturing Extension Partnership	3,665	1,595	1,719	-
Virginia Equine Center Foundation	4,812	2,663	96	-
Certified Nursing Facility Education Initiative	211	36	-	-
Total Other Nonmajor	<u>490,180</u>	<u>372,581</u>	<u>22,583</u>	<u>37,766</u>
Total Nonmajor Component Units	<u>\$ 2,816,225</u>	<u>\$ 1,282,272</u>	<u>\$ 385,509</u>	<u>\$ 51,804</u>

Net (Expenses) Revenue	General Revenues				
	Operating Appropriations from Primary Government	Unrestricted Grants and Contributions	Investment Earnings	Miscellaneous	Capital Appropriations from Primary Government
\$ (84,990)	\$ 65,753	\$ 5,434	\$ 2,034	\$ 9,978	\$ 1,560
(17,298)	12,553	2,484	84	273	986
(30,482)	31,478	-	-	1,605	625
(47,518)	41,543	-	11	812	1,285
(30,877)	16,077	-	(404)	-	285
(59,403)	65,382	-	1,758	1,348	797
(43,641)	38,099	-	1,251	506	516
(92,035)	82,553	-	1,002	972	889
(104,391)	105,669	-	1,039	775	1,631
(312,087)	284,871	2,032	1,265	9,560	5,366
(25,445)	22,215	227	3,638	5,516	526
(14,687)	19,253	-	17	4,672	563
(2,295)	1,412	-	(2)	-	-
(1,753)	537	-	901	-	-
(9,071)	9,619	-	231	-	-
(163,417)	57,831	-	1,699	-	-
(1,039,390)	854,845	10,177	14,524	36,017	15,029
(15,294)	14,185	-	54	12	-
(930)	450	-	22	-	-
(3,328)	28,521	-	4,113	-	-
50,845	-	-	290	33	-
(13,909)	13,740	-	52	-	-
(33,455)	-	-	955	20	-
(35,214)	-	-	1,266	-	-
(1,795)	-	-	7,850	-	-
87	-	-	-	-	-
(1,575)	-	-	366	-	-
(103)	-	-	(282)	-	-
(351)	547	-	-	-	-
(2,053)	-	-	91	38	1,257
(175)	-	-	6	-	-
(57,250)	57,443	-	14,783	103	1,257
\$ (1,096,640)	\$ 912,288	\$ 10,177	\$ 29,307	\$ 36,120	\$ 16,286

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Combining Statement of Activities – Nonmajor Component Units (Continued from previous page)

For the Fiscal Year Ended June 30, 2003
(Dollars in Thousands)

	<u>General Revenues (continued)</u>			
	<u>Contributions to Permanent / Term Endowments</u>	<u>VCBA Payments to Schools</u>	<u>Tobacco Master Settlement</u>	<u>Special Items</u>
Higher Education				
College of William and Mary	\$ 668	\$ 6,808	\$ -	\$ -
Virginia Military Institute	-	318	-	-
Virginia State University	134	3,888	-	-
Norfolk State University	-	4,592	-	-
Mary Washington College	-	2,447	-	-
James Madison University	-	4,658	-	-
Radford University	-	6,746	-	-
Old Dominion University	-	2,104	-	-
George Mason University	-	11,642	-	-
Virginia Community College System	-	24,717	-	-
Christopher Newport University	25	14,060	-	-
Longwood University	-	599	-	-
Southwest Virginia Higher Education Center	-	-	-	-
Roanoke Higher Education Authority	-	125	-	-
Innovative Technology Authority	-	-	-	-
Virginia College Building Authority	-	-	-	-
Total Higher Education	<u>827</u>	<u>82,704</u>	<u>-</u>	<u>-</u>
Other Nonmajor Component Units				
Virginia Economic Development Partnership	-	-	-	-
Virginia Outdoors Foundation	-	-	-	-
Virginia Port Authority	-	-	-	-
Virginia Resources Authority	-	-	-	-
Virginia Tourism Authority	-	-	-	-
Virginia Tobacco Settlement Foundation	-	-	15,002	-
Tobacco Idemnification and Community Revitalization Commission	-	-	75,015	-
Hampton Roads Sanitation District Commission	-	-	-	(6,944)
Virginia Biotechnology Research Park Authority	-	-	-	(366)
Virginia Small Business Financing Authority	-	-	-	-
Virginia School for the Deaf and Blind Foundation	-	-	-	-
A. L. Philpott Manufacturing Extension Partnership	-	-	-	-
Virginia Equine Center Foundation	-	-	-	-
Certified Nursing Facility Education Initiative	-	-	-	-
Total Other Nonmajor	<u>-</u>	<u>-</u>	<u>90,017</u>	<u>(7,310)</u>
Total Nonmajor Component Units	<u>\$ 827</u>	<u>\$ 82,704</u>	<u>\$ 90,017</u>	<u>\$ (7,310)</u>

Changes in Net Assets	Net Assets July 1 as restated	Net Assets June 30
\$ 7,245	\$ 268,688	\$ 275,933
(600)	69,585	68,985
7,248	65,779	73,027
725	38,579	39,304
(12,472)	72,173	59,701
14,540	208,421	222,961
3,477	92,949	96,426
(4,515)	169,632	165,117
16,365	197,896	214,261
15,724	384,630	400,354
20,762	58,685	79,447
10,417	49,371	59,788
(885)	8,066	7,181
(190)	12,265	12,075
779	19,468	20,247
(103,887)	(283,273)	(387,160)
(25,267)	1,432,914	1,407,647
(1,043)	1,544	501
(458)	8,621	8,163
29,306	295,769	325,075
51,168	809,006	860,174
(117)	1,077	960
(17,478)	28,249	10,771
41,067	34,323	75,390
(889)	347,958	347,069
(279)	12,356	12,077
(1,209)	32,909	31,700
(385)	2,536	2,151
196	489	685
(667)	2,698	2,031
(169)	505	336
99,043	1,578,040	1,677,083
\$ 73,776	\$ 3,010,954	\$ 3,084,730

