
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 268-269 in the Combining and Individual Fund Statements and Schedules section of this report.

Statement of Net Position – Component Units

June 30, 2017

(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)	\$ 4,169	\$ 23,534	\$ 5,745
Investments (Notes 1 and 6)	3,835	-	18,277
Receivables, Net (Notes 1 and 7)	6,064,758	3,391,606	4,466,106
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)	1,642	-	36
Other Assets (Notes 1 and 10)	35,577	-	197
Loans Receivable from Primary Government (Notes 1 and 9)	-	199,905	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	890,104	121,899	194,170
Restricted Investments (Notes 6 and 11)	544,767	74,043	522,919
Other Restricted Assets (Note 11)	23,454	-	-
Nondepreciable Capital Assets (Notes 1 and 12)	3,470	-	-
Depreciable Capital Assets, Net (Notes 1 and 12)	20,665	-	103
Total Assets	<u>7,592,441</u>	<u>3,810,987</u>	<u>5,207,553</u>
Deferred Outflows of Resources (Notes 1, 13, 14, and 15)	<u>-</u>	<u>123,988</u>	<u>82,054</u>
Total Assets and Deferred Outflows of Resources	<u>7,592,441</u>	<u>3,934,975</u>	<u>5,289,607</u>
Liabilities and Deferred Inflows of Resources			
Accounts Payable (Notes 1 and 24)	24,874	140	97
Amounts Due to Other Governments	-	110,416	-
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)	497,896	58,475	34,557
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	340,959	311,640	190,467
Due in More Than One Year	3,577,445	3,469,219	3,460,625
Total Liabilities	<u>4,441,174</u>	<u>3,949,890</u>	<u>3,685,746</u>
Deferred Inflows of Resources (Notes 1, 13, 14, 15, and 38)	<u>-</u>	<u>-</u>	<u>36,417</u>
Total Liabilities and Deferred Inflows of Resources	<u>4,441,174</u>	<u>3,949,890</u>	<u>3,722,163</u>
Net Position			
Net Investment in Capital Assets	13,499	-	103
Restricted For:			
Nonexpendable:			
Higher Education	-	-	-
Other	-	-	-
Expendable:			
Bond Indenture	2,885,942	-	-
Capital Projects/Construction/Capital Acquisition	-	-	1,542,664
Debt Service	-	-	-
Gifts and Grants	-	-	-
Higher Education	-	-	-
Virginia Pooled Investment Program	-	-	7,760
Other	-	-	-
Unrestricted	251,826	(14,915)	16,917
Total Net Position (Deficit) (Note 4)	<u>\$ 3,151,267</u>	<u>\$ (14,915)</u>	<u>\$ 1,567,444</u>

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

Virginia College Building Authority	Nonmajor Component Units	Total
\$ 33	\$ 2,445,303	\$ 2,478,784
-	11,759,472	11,781,584
21,900	1,393,177	15,337,547
-	450,250	450,250
3,782	72,896	76,678
-	95,308	95,308
-	143,659	143,659
-	164,939	166,617
-	82,102	117,876
-	-	199,905
96,117	671,297	1,973,587
-	4,528,645	5,670,374
-	244,561	268,015
-	2,654,089	2,657,559
-	17,911,493	17,932,261
121,832	42,617,191	59,350,004
25,607	755,069	986,718
147,439	43,372,260	60,336,722
-	1,136,774	1,161,885
-	4,801	115,217
-	23,946	23,946
92,153	3,155	95,308
-	36,083	36,083
-	382,594	382,594
-	341	341
82,582	1,045,815	1,719,325
39,191	21,350	60,541
-	87,334	87,334
-	33,869	33,869
240,965	634,793	1,718,824
3,617,960	14,121,506	28,246,755
4,072,851	17,532,361	33,682,022
-	210,972	247,389
4,072,851	17,743,333	33,929,411
-	11,194,321	11,207,923
-	3,595,770	3,595,770
-	166,944	166,944
-	-	2,885,942
-	205,097	1,747,761
-	92,233	92,233
-	149,618	149,618
41	5,907,436	5,907,477
-	-	7,760
-	10,086	10,086
(3,925,453)	4,307,422	635,797
\$ (3,925,412)	\$ 25,628,927	\$ 26,407,311

Statement of Activities – Component Units

For the Fiscal Year Ended June 30, 2017

(Dollars in Thousands)

	Program Revenues					Operating Appropriations from Primary Government
	Expenses	Charges for Services	Operating Grants and Contributions (Note 1)	Capital Grants and Contributions	Net (Expenses) Revenue	
Virginia Housing Development Authority	\$ 381,085	\$ 398,269	\$ 124,745	\$ -	\$ 141,929	\$ -
Virginia Public School Authority	137,039	132,896	8,585	-	4,442	-
Virginia Resources Authority	146,167	141,062	-	45,405	40,300	-
Virginia College Building Authority	576,184	63,702	42,149	828	(469,505)	370,111
Total Major Component Units	1,240,475	735,929	175,479	46,233	(282,834)	370,111
Nonmajor Component Units:						
Higher Education	14,113,551	9,665,716	2,979,518	411,477	(1,056,840)	1,888,488
Other	971,983	770,593	59,283	31,770	(110,337)	193,361
Total Nonmajor Component Units	15,085,534	10,436,309	3,038,801	443,247	(1,167,177)	2,081,849
Total Component Units	\$ 16,326,009	\$ 11,172,238	\$ 3,214,280	\$ 489,480	\$ (1,450,011)	\$ 2,451,960

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

General Revenues									
Unrestricted Grants and Contributions	Investment Earnings	Miscellaneous	Special Items (Note 32)	Contributions to Permanent and Term Endowments	Change in Net Position	Net Position (Deficit) July 1	Net Position (Deficit) June 30 (Note 4)		
\$ -	\$ 17,395	\$ -	\$ -	\$ -	\$ 159,324	\$ 2,991,943	\$ 3,151,267		
-	3,360	120	-	-	7,922	(22,837)	(14,915)		
-	-	-	-	-	40,300	1,527,144	1,567,444		
-	-	-	-	-	(99,394)	(3,826,018)	(3,925,412)		
-	20,755	120	-	-	108,152	670,232	778,384		
71,662	725,056	86,500	-	227,525	1,942,391	21,450,920	23,393,311		
18,814	4,951	9,135	13,277	8,342	137,543	2,098,073	2,235,616		
90,476	730,007	95,635	13,277	235,867	2,079,934	23,548,993	25,628,927		
\$ 90,476	\$ 750,762	\$ 95,755	\$ 13,277	\$ 235,867	\$ 2,188,086	\$ 24,219,225	\$ 26,407,311		

