

Washington Economic Development Finance Authority

RCW 43.163

The Washington Economic Development Finance Authority (WEDFA) is an independent agency authorized to issue nonrecourse tax-exempt and taxable bonds in support of qualifying projects. There is no governmental financial support, either direct or indirect, for WEDFA bonds. Payment of principal and interest is solely the responsibility of the borrowing company. The ability to borrow at tax-exempt rates makes this type of financing very attractive, however. WEDFA is not supported by government funding; the authority is prohibited by statute from receiving any appropriation of state funds. WEDFA is solely dependent upon fee income derived from its bond issuance programs to pay all its staffing and other operational expenses.

Agency Local Funds

Economic Development Finance Authority Operating Fund

The Economic Development Finance Authority Operating Fund used to pay all expenses of the Authority. Revenues to the fund are derived from fees WEDFA charges its clients and from interest earned on investment of funds in its trust accounts.

Statement of Local Fund Balances

	7/1/13 Fund Balance	6/30/15 Estimated Fund Balance	2015-17 Estimated Revenues	2015-17 Estimated Expenditures	6/30/17 Estimated Fund Balance
Non-Budgeted Funds					
Economic Development Finance Authority Operating Fund	215,110	403,750	620,200	476,928	547,022