

Nonmajor Component Units

Discrete component units are entities which are legally separate from the state but which are financially accountable to the state. The nonmajor component units are described below:

Washington State Housing Finance Commission

The Washington State Housing Finance Commission makes funds available to help provide housing throughout the state, and to finance or refinance nursing homes and capital facilities owned and operated by nonprofit corporations.

Washington Health Care Facilities Authority

The Washington Health Care Facilities Authority makes funds available to qualified, nonprofit health care facilities in the state.

Washington Higher Education Facilities Authority

The Washington Higher Education Facilities Authority provides funding to qualified, nonprofit higher education institutions in the state.

Washington Economic Development Finance Authority

The Washington Economic Development Finance Authority makes funds available to qualified, small and medium-sized businesses in the state for qualifying manufacturing and processing facilities and projects.

NONMAJOR COMPONENT UNITS
Combining Statement of Net Position

June 30, 2019

(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Current Assets:					
Cash and cash equivalents	\$ 28,476	\$ 542	\$ 1,032	\$ 673	\$ 30,723
Investments	45,624	3,400	—	—	49,024
Receivables (net of allowance)	10,306	183	4	—	10,493
Prepaid expenses	445	12	13	—	470
Total Current Assets	84,851	4,137	1,049	673	90,710
Noncurrent Assets:					
Other noncurrent assets	396,437	—	—	—	396,437
Capital assets:					
Other improvements	176	—	—	—	176
Furnishings, equipment and intangible assets	2,004	—	—	—	2,004
Accumulated depreciation	(1,958)	—	—	—	(1,958)
Total Noncurrent Assets	396,659	—	—	—	396,659
Total Assets	481,510	4,137	1,049	673	487,369
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows on pensions	813	74	—	—	887
Deferred outflows on OPEB	157	9	—	—	166
Total Deferred Outflows of Resources	970	83	—	—	1,053
Total Assets and Deferred Outflows of Resources	\$ 482,480	\$ 4,220	\$ 1,049	\$ 673	\$ 488,422
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
LIABILITIES					
Current Liabilities:					
Accounts payable	\$ 296	\$ 67	\$ 66	\$ —	\$ 429
Accrued liabilities	37,458	105	—	—	37,563
Total OPEB liability	—	3	—	—	3
Unearned revenue	9,077	—	—	—	9,077
Total Current Liabilities	46,831	175	66	—	47,072
Noncurrent Liabilities:					
Net pension liability	3,076	224	—	—	3,300
Total OPEB liability	2,948	161	—	—	3,109
Total Noncurrent Liabilities	6,024	385	—	—	6,409
Total Liabilities	52,855	560	66	—	53,481
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows on pensions	1,058	85	—	—	1,143
Deferred inflows on OPEB	1,170	67	—	—	1,237
Total Deferred Inflows of Resources	2,228	152	—	—	2,380
NET POSITION					
Net investment in capital assets	223	—	—	—	223
Restricted for other purposes	1,083	—	—	—	1,083
Unrestricted	426,091	3,508	983	673	431,255
Total Net Position	427,397	3,508	983	673	432,561
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 482,480	\$ 4,220	\$ 1,049	\$ 673	\$ 488,422

NONMAJOR COMPONENT UNITS
Combining Statement of Revenues, Expenses, and Changes in Net Position
 For the Fiscal Year Ended June 30, 2019
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
EXPENSES	\$ 11,779	\$ 989	\$ 357	\$ 286	\$ 13,411
PROGRAM REVENUES					
Charges for services	89,289	1,338	—	434	91,061
Operating grants and contributions	1,967	—	—	—	1,967
Total Program Revenues	91,256	1,338	—	434	93,028
Net Program Revenues (Expense)	79,477	349	(357)	148	79,617
GENERAL REVENUES					
Earnings (loss) on investments	3,914	83	27	12	4,036
Total General Revenues	3,914	83	27	12	4,036
Change in Net Position	83,391	432	(330)	160	83,653
Net Position - Beginning, as restated	344,006	3,076	1,313	513	348,908
Net Position - Ending	\$ 427,397	\$ 3,508	\$ 983	\$ 673	\$ 432,561