

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.

State of Washington

NONMAJOR COMPONENT UNITS
Combining Statement of Net Position

June 30, 2020

(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	\$ 80,230	\$ 771	\$ 1,341	\$ 784	\$ 83,126
Investments	37,103	3,250	—	—	40,353
Receivables (net of allowance)	8,884	246	3	—	9,133
Prepaid expenses	375	11	18	—	404
Total Current Assets	126,592	4,278	1,362	784	133,016
Noncurrent Assets:					
Other noncurrent assets	454,552	—	—	—	454,552
Capital assets:					
Other improvements	176	—	—	—	176
Furnishings, equipment and intangible assets	2,081	—	—	—	2,081
Accumulated depreciation	(2,117)	—	—	—	(2,117)
Total Noncurrent Assets	454,692	—	—	—	454,692
Total Assets	581,284	4,278	1,362	784	587,708
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows on pensions	935	80	—	—	1,015
Deferred outflows on OPEB	462	19	—	—	481
Total Deferred Outflows of Resources	1,397	99	—	—	1,496
Total Assets and Deferred Outflows of Resources	\$ 582,681	\$ 4,377	\$ 1,362	\$ 784	\$ 589,204
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
LIABILITIES					
Current Liabilities:					
Accounts payable	\$ 174	\$ 88	\$ 80	\$ —	\$ 342
Accrued liabilities	39,024	122	—	—	39,146
Total OPEB liability	—	3	—	—	3
Unearned revenue	8,669	—	—	—	8,669
Total Current Liabilities	47,867	213	80	—	48,160
Noncurrent Liabilities:					
Net pension liability	2,396	172	—	—	2,568
Total OPEB liability	3,473	182	—	—	3,655
Total Noncurrent Liabilities	5,869	354	—	—	6,223
Total Liabilities	53,736	567	80	—	54,383
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows on pensions	1,192	97	—	—	1,289
Deferred inflows on OPEB	1,046	60	—	—	1,106
Total Deferred Inflows of Resources	2,238	157	—	—	2,395
NET POSITION					
Net investment in capital assets	140	—	—	—	140
Restricted for other purposes	984	—	—	—	984
Unrestricted	525,583	3,653	1,282	784	531,302
Total Net Position	526,707	3,653	1,282	784	532,426
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 582,681	\$ 4,377	\$ 1,362	\$ 784	\$ 589,204

NONMAJOR COMPONENT UNITS
Combining Statement of Revenues, Expenses, and Changes in Net Position
 For the Fiscal Year Ended June 30, 2020
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
EXPENSES	\$ 22,372	\$ 1,164	\$ 380	\$ 331	\$ 24,247
PROGRAM REVENUES					
Charges for services	116,734	1,217	660	426	119,037
Operating grants and contributions	1,473	—	—	—	1,473
Total Program Revenues	118,207	1,217	660	426	120,510
Net Program Revenues (Expense)	95,835	53	280	95	96,263
GENERAL REVENUES					
Earnings (loss) on investments	3,475	92	19	16	3,602
Total General Revenues	3,475	92	19	16	3,602
Change in Net Position	99,310	145	299	111	99,865
Net Position - Beginning	427,397	3,508	983	673	432,561
Net Position - Ending	\$ 526,707	\$ 3,653	\$ 1,282	\$ 784	\$ 532,426