

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.

Public Stadium Authority

The Public Stadium Authority operates a football/soccer stadium, exhibition center, and parking garage.

NONMAJOR COMPONENT UNITS
Combining Statement of Net Position

June 30, 2023
(expressed in thousands)

| | Housing Finance | Health Care Facilities | Higher Education Facilities | Economic Development Finance | Public Stadium Authority | Total |
|---|--------------------|---------------------------|-----------------------------------|------------------------------------|--------------------------------|--------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| ASSETS | | | | | | |
| Current Assets: | | | | | | |
| Cash and cash equivalents | \$ 372,184 | \$ 321 | \$ 1,061 | \$ 1,555 | \$ 35,348 | \$ 410,469 |
| Investments | 60,394 | 3,300 | — | — | — | 63,694 |
| Receivables (net of allowance) | 18,975 | 278 | — | — | 10,827 | 30,080 |
| Prepaid expenses | 696 | 11 | 14 | — | 13 | 734 |
| Total Current Assets | 452,249 | 3,910 | 1,075 | 1,555 | 46,188 | 504,977 |
| Noncurrent Assets: | | | | | | |
| Restricted net pension asset | 1,767 | 158 | — | — | 55 | 1,980 |
| Other noncurrent assets | 536,422 | — | — | — | — | 536,422 |
| Capital assets: | | | | | | |
| Land | — | — | — | — | 34,677 | 34,677 |
| Buildings | — | — | — | — | 460,952 | 460,952 |
| Other improvements | 176 | — | — | — | — | 176 |
| Furnishings, equipment, and intangible assets | 2,592 | — | — | — | 10,359 | 12,951 |
| Lease assets | 2,296 | 206 | — | — | 12,318 | 14,820 |
| Accumulated depreciation and amortization | (3,952) | (54) | — | — | (328,392) | (332,398) |
| Total Noncurrent Assets | 539,301 | 310 | — | — | 189,969 | 729,580 |
| Total Assets | 991,550 | 4,220 | 1,075 | 1,555 | 236,157 | 1,234,557 |
| DEFERRED OUTFLOWS OF RESOURCES | 2,568 | 206 | — | — | 93 | 2,867 |
| Total Assets and Deferred Outflows of Resources | \$ 994,118 | \$ 4,426 | \$ 1,075 | \$ 1,555 | \$ 236,250 | \$1,237,424 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION | | | | | | |
| LIABILITIES | | | | | | |
| Current Liabilities: | | | | | | |
| Accounts payable | \$ 1,353 | \$ 22 | \$ 89 | \$ — | \$ 25 | \$ 1,489 |
| Accrued liabilities | 45,517 | 134 | — | — | 5,405 | 51,056 |
| Total OPEB liability | — | 3 | — | — | — | 3 |
| Lease and subscription liabilities | 720 | 54 | — | — | 12,317 | 13,091 |
| Unearned revenue | 149,560 | — | — | — | — | 149,560 |
| Total Current Liabilities | 197,150 | 213 | 89 | — | 17,747 | 215,199 |
| Noncurrent Liabilities: | | | | | | |
| Net pension liability | 1,199 | 91 | — | — | — | 1,290 |
| Total OPEB liability | 2,385 | 129 | — | — | — | 2,514 |
| Lease and subscription liabilities | — | 101 | — | — | — | 101 |
| Other long-term liabilities | 17,825 | — | — | — | — | 17,825 |
| Total Noncurrent Liabilities | 21,409 | 321 | — | — | — | 21,730 |
| Total Liabilities | 218,559 | 534 | 89 | — | 17,747 | 236,929 |
| DEFERRED INFLOWS OF RESOURCES | 3,996 | 270 | — | — | 51 | 4,317 |
| NET POSITION | | | | | | |
| Net investment in capital assets | 1,808 | (3) | — | — | 177,597 | 179,402 |
| Restricted for pensions | 1,767 | 93 | — | — | 55 | 1,915 |
| Restricted for other purposes | 809 | — | — | — | 20,722 | 21,531 |
| Unrestricted | 767,179 | 3,532 | 986 | 1,555 | 20,078 | 793,330 |
| Total Net Position | 771,563 | 3,622 | 986 | 1,555 | 218,452 | 996,178 |
| Total Liabilities, Deferred Inflows of Resources, and Net Position | \$ 994,118 | \$ 4,426 | \$ 1,075 | \$ 1,555 | \$ 236,250 | \$1,237,424 |

State of Washington

NONMAJOR COMPONENT UNITS
Combining Statement of Revenues, Expenses, and Changes in Net Position
 For the Fiscal Year Ended June 30, 2023
(expressed in thousands)

| | Housing Finance | Health Care Facilities | Higher Education Facilities | Economic Developmen t Finance | Public Stadium Authority | Total |
|--|--------------------|---------------------------|-----------------------------------|-------------------------------------|--------------------------------|------------|
| EXPENSES | \$ 58,361 | \$ 1,149 | \$ 367 | \$ 377 | \$ 23,317 | \$ 83,571 |
| PROGRAM REVENUES | | | | | | |
| Charges for services | 51,151 | 1,067 | 447 | 744 | 1,355 | 54,764 |
| Operating grants and contributions | 39,407 | — | — | — | — | 39,407 |
| Total Program Revenues | 90,558 | 1,067 | 447 | 744 | 1,355 | 94,171 |
| Net Program Revenues (Expense) | 32,197 | (82) | 80 | 367 | (21,962) | 10,600 |
| GENERAL REVENUES | | | | | | |
| Earnings (loss) on investments | 9,873 | 78 | 42 | 19 | 414 | 10,426 |
| Property taxes | — | — | — | — | 26,451 | 26,451 |
| Total General Revenues | 9,873 | 78 | 42 | 19 | 26,865 | 36,877 |
| Change in Net Position | 42,070 | (4) | 122 | 386 | 4,903 | 47,477 |
| Net Position - Beginning, as restated | 729,493 | 3,626 | 864 | 1,169 | 213,549 | 948,701 |
| Net Position - Ending | \$ 771,563 | \$ 3,622 | \$ 986 | \$ 1,555 | \$ 218,452 | \$ 996,178 |