

## 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.

State of Washington

**NONMAJOR COMPONENT UNITS**  
**Combining Statement of Net Position**

June 30, 2024  
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Public Stadium Authority	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
<b>Current Assets:</b>						
Cash and cash equivalents	\$ 351,279	\$ 276	\$ 1,222	\$ 1,812	\$ 51,173	\$ 405,762
Investments	62,709	3,550	—	—	—	66,259
Receivables (net of allowance)	26,798	301	3	—	22,115	49,217
Prepaid expenses	763	13	14	—	13	803
<b>Total Current Assets</b>	<b>441,549</b>	<b>4,140</b>	<b>1,239</b>	<b>1,812</b>	<b>73,301</b>	<b>522,041</b>
<b>Noncurrent Assets:</b>						
Restricted net pension asset	1,895	167	—	—	55	2,117
Other noncurrent assets	606,903	—	—	—	—	606,903
Capital assets:						
Land	—	—	—	—	34,677	34,677
Buildings	—	—	—	—	460,952	460,952
Other improvements	176	—	—	—	—	176
Furnishings, equipment, and intangible assets	2,809	—	—	—	10,182	12,991
Lease assets	2,125	152	—	—	10,598	12,875
Accumulated depreciation and amortization	(4,703)	(54)	—	—	(343,244)	(348,001)
<b>Total Noncurrent Assets</b>	<b>609,205</b>	<b>265</b>	<b>—</b>	<b>—</b>	<b>173,220</b>	<b>782,690</b>
<b>Total Assets</b>	<b>1,050,754</b>	<b>4,405</b>	<b>1,239</b>	<b>1,812</b>	<b>246,521</b>	<b>1,304,731</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
	2,414	182	—	—	93	2,689
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$1,053,168</b>	<b>\$ 4,587</b>	<b>\$ 1,239</b>	<b>\$ 1,812</b>	<b>\$ 246,614</b>	<b>\$1,307,420</b>

State of Washington

NONMAJOR COMPONENT UNITS  
**Combining Statement of Net Position**

June 30, 2024

(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Public Stadium Authority	Total
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>						
<b>LIABILITIES</b>						
<b>Current Liabilities:</b>						
Accounts payable	\$ 1,957	\$ 38	\$ 96	\$ —	\$ 42	\$ 2,133
Accrued liabilities	45,599	178	—	—	19,509	65,286
Total OPEB liability	—	3	—	—	—	3
Lease and subscription liabilities	—	55	—	—	10,917	10,972
Unearned revenue	136,643	—	—	—	—	136,643
<b>Total Current Liabilities</b>	<b>184,199</b>	<b>274</b>	<b>96</b>	<b>—</b>	<b>30,468</b>	<b>215,037</b>
<b>Noncurrent Liabilities:</b>						
Net pension liability	992	72	—	—	—	1,064
Total OPEB liability	2,463	126	—	—	—	2,589
Lease and subscription liabilities	—	47	—	—	—	47
Other long-term liabilities	39,338	—	—	—	—	39,338
<b>Total Noncurrent Liabilities</b>	<b>42,793</b>	<b>245</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>43,038</b>
<b>Total Liabilities</b>	<b>226,992</b>	<b>519</b>	<b>96</b>	<b>—</b>	<b>30,468</b>	<b>258,075</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>2,859</b>	<b>187</b>	<b>—</b>	<b>—</b>	<b>51</b>	<b>3,097</b>
<b>NET POSITION</b>						
Net investment in capital assets	407	(4)	—	—	162,568	162,971
Restricted for:						
Pensions	1,895	172	—	—	55	2,122
Other purposes	809	—	—	—	10,432	11,241
Unrestricted	820,206	3,713	1,143	1,812	43,040	869,914
<b>Total Net Position</b>	<b>823,317</b>	<b>3,881</b>	<b>1,143</b>	<b>1,812</b>	<b>216,095</b>	<b>1,046,248</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<b>\$1,053,168</b>	<b>\$ 4,587</b>	<b>\$ 1,239</b>	<b>\$ 1,812</b>	<b>\$ 246,614</b>	<b>\$1,307,420</b>

State of Washington

**NONMAJOR COMPONENT UNITS**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
 For the Fiscal Year Ended June 30, 2024  
*(expressed in thousands)*

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Public Stadium Authority	Total
<b>EXPENSES</b>	\$ 93,438	\$ 1,159	\$ 410	\$ 421	\$ 44,377	\$ 139,805
<b>PROGRAM REVENUES</b>						
Charges for services	55,923	1,305	502	591	1,604	59,925
Operating grants and contributions	72,384	—	—	—	3,880	76,264
<b>Total Program Revenues</b>	128,307	1,305	502	591	5,484	136,189
<b>Net Program Revenues (Expense)</b>	34,869	146	92	170	(38,893)	(3,616)
<b>GENERAL REVENUES</b>						
Earnings (loss) on investments	16,885	113	65	87	2,670	19,820
Property taxes	—	—	—	—	27,057	27,057
Other	—	—	—	—	6,357	6,357
<b>Total General Revenues</b>	16,885	113	65	87	36,084	53,234
<b>Change in Net Position</b>	51,754	259	157	257	(2,809)	49,618
<b>Net Position - Beginning, as previously reported</b>	771,563	3,622	986	1,555	218,452	996,178
Error correction	—	—	—	—	452	452
<b>Net Position - Beginning, as restated</b>	771,563	3,622	986	1,555	218,904	996,630
<b>Net Position - Ending</b>	\$ 823,317	\$ 3,881	\$ 1,143	\$ 1,812	\$ 216,095	\$1,046,248