

Washington Higher Education Facilities Authority

RCW 28B.07

The Washington Higher Education Facilities Authority (WHEFA) issues tax exempt, nonrecourse revenue bonds and then lends the proceeds to qualified, private, not for profit higher education institutions in the state, pursuant to a loan and security agreement. Higher education institutions may use the bond proceeds for construction, remodeling, equipment, refinancing of debt, or any other approved purpose. In 2007, WHEFA was given the authority to originate and acquire educational loans and to issue nonrecourse revenue bonds to be paid from such loans.

Agency Local Funds

Washington Higher Education Facilities Authority Trust Fund

The Washington Higher Education Facilities Authority Trust Fund is used to pay all expenses of the Authority. Authority revenues are derived from fees and charges to Authority higher education clients (based on the bond principal outstanding each year), application fees, interest contributions, and grants. Funds may not legally be provided to the agency by the state of Washington.

Statement of Local Fund Balances

	7/1/15	6/30/17	2017-19	2017-19	6/30/19
	Fund Balance	Estimated Fund Balance	Estimated Revenues	Estimated Expenditures	Estimated Fund Balance
Washington Higher Education Facilities Authority Trust Fund	1,915,012	1,226,519	567,125	1,011,475	782,169