Component Units

Component Units are organizations that are legally separate from the primary government. Each discrete component unit serves or benefits those outside of the primary government.

The Virginia Housing Development Authority provides financing for the acquisition, construction and rehabilitation of affordable housing for home ownership or occupancy by low or moderate income Virginians.

The Virginia Public School Authority provides financing to cities and counties for capital construction of primary and secondary schools.

The Virginia Resources Authority provides financing for the construction of local water supply and wastewater treatment facilities and other local infrastructure projects.

The Virginia College Building Authority provides financing of capital projects and equipment purchases by state-supported colleges and universities.

Nonmajor Component Units include those listed on pages 302-303 in the Combining and Individual Fund Statements and Schedules section of this report.

June 30, 2023

(Dollars in Thousands)

	Virginia Housing Development Authority	Virginia Public School Authority	Virginia Resources Authority
Assets and Deferred Outflows of Resources			
Cash and Cash Equivalents (Notes 1 and 8)	\$ 130,729	\$ 34,826	\$ 6,653
Investments (Notes 1 and 8)	30,810		30,351
Receivables, Net (Notes 1 and 9)	354,004	60,552	34,911
Contributions Receivable, Net (Notes 1 and 10)			
Due from Primary Government (Note 11)	_	_	_
Due from Component Units (Note 11)	<u>_</u>	<u>_</u>	
Inventory (Note 1) Prepaid Items (Note 1)		_	
Other Assets (Notes 1 and 12)	84 45 396	<u>_</u>	74
· ,	45,386		477
Loans Receivable from Primary Government (Notes 1 and 11)	1,292,265	191,765	475,552
Restricted Cash and Cash Equivalents (Notes 8 and 13)		312,112	,
Restricted Investments (Notes 8 and 13)	788,533	79,960	574,188
Restricted Receivables, Net (Note 13)	6,671,770	3,746,179	4,409,954
Other Restricted Assets (Note 13)	5,752	_	
Nondepreciable Capital Assets (Notes 1 and 14)	2,946	_	
Other Capital Assets, Net (Notes 1 and 14)	32,455		1,186
Total Assets	9,354,734	4,425,394	5,533,346
Deferred Outflows of Resources (Notes 1, 15, 16, 17, and 19)	11,258	59,188	33,874
Total Assets and Deferred Outflows of Resources	9,365,992	4,484,582	5,567,220
Liabilities and Deferred Inflows of Resources			
Accounts Payable (Notes 1 and 26)	110,910	130	94
Amounts Due to Other Governments	110,910	140,216	34
Due to Primary Government (Note 11)	_	140,210	_
		-	_
Due to Component Units (Note 11)	_	_	_
Due to External Parties (Fiduciary Funds) (Note 11)			
Unearned Revenue (Note 1) Obligations Under Cosmittee Landing Program (Notes 1 and 9)	_	_	_
Obligations Under Securities Lending Program (Notes 1 and 8)	465.064	EC C12	20.062
Other Liabilities (Notes 1, 16, and 27)	465,964	56,613	29,062
Claims Payable (Notes 1 and 25):			
Due Within One Year	_	_	
Due in More Than One Year			
Long-term Liabilities (Notes 1, 23, and 28):	425.000	225 570	200 200
Due Within One Year	135,026	335,570	200,369
Due in More Than One Year	4,802,517	3,904,789	3,093,643
Total Liabilities	5,514,417	4,437,318	3,323,168
Deferred Inflows of Resources (Notes 1, 15, 16, 17, 19, and 39)	66,428 5.580,845	4 407 040	28,444
Total Liabilities and Deferred Inflows of Resources	5,560,645	4,437,318	3,351,612
Net Position			
Net Investment in Capital Assets	8,777	_	1
Restricted For:	,		
Nonexpendable:			
Higher Education	_	_	_
Other	_	_	_
Expendable:			
Bond Indenture	3,326,942	_	_
Capital Projects/Construction/Capital Acquisition		_	2,177,774
Debt Service	_	12,424	
Gifts and Grants	_		_
Higher Education	<u>_</u>	_	_
Net Other Postemployment Benefit - Virginia Sickness and Disability Program	_	_	_
Virginia Pooled Investment Program			7,888
Other	_		477
Unrestricted	449,428	34,840	29.468
Total Net Position (Deficit) (Note 4)	\$ 3,785,147	\$ 47,264	\$ 2,215,608

The accompanying notes are an integral part of this financial statement.

\$ 429 \$ 4,669,894 \$ 4,842,531 — 17,484,631 17,545,792 19,147 2,089,613 2,558,227 — 532,559 532,559 924 677,162 678,086 — 144,539 144,539 — 212,050 212,050 — 205,486 205,644 — 196,734 242,597 — 196,734 242,597 — 7,630,267 9,072,948 573,406 1,801,858 4,455,193 — 7,630,267 9,072,948 — 302,263 15,130,166 — 4,883,022 4,895,968 — 4,883,022 4,895,968 — 4,883,022 4,895,968 17,283 795,272 916,875 611,189 67,237,457 87,266,440 — 1,501 144,717 — 1,501 144,717 — 30,824 30,824 14,539	Virginia College Building Authority	Nonmajor Component Units	Total				
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92,473 1,242,994 1,887,106 — 17,836 17,836 — 35,375 35,375 394,940 1,199,660 2,265,565 5,241,832 18,481,344 35,524,125 5,873,800 23,641,668 42,790,371 27,479 1,260,682 1,383,033 5,901,279 24,902,350 44,173,404 — 15,981,817 15,990,595 — 183,970 183,970 — 299,562 2,477,336 — 208,083 220,507 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950	_	674,853	674,853				
— 17,836 17,836 — 35,375 35,375 394,940 1,199,660 2,265,565 5,241,832 18,481,344 35,524,125 5,873,800 23,641,668 42,790,371 27,479 1,260,682 1,383,033 5,901,279 24,902,350 44,173,404 — 15,981,817 15,990,595 — 183,970 183,970 — 299,562 2,477,336 — 208,083 220,507 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950	_	124,349	124,349				
— 35,375 35,375 394,940 1,199,660 2,265,565 5,241,832 18,481,344 35,524,125 5,873,800 23,641,668 42,790,371 27,479 1,260,682 1,383,033 5,901,279 24,902,350 44,173,404 — 15,981,817 15,990,595 — 183,970 183,970 — 299,562 2,477,336 — 208,083 220,507 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950	92,473	1,242,994	1,887,106				
— 35,375 35,375 394,940 1,199,660 2,265,565 5,241,832 18,481,344 35,524,125 5,873,800 23,641,668 42,790,371 27,479 1,260,682 1,383,033 5,901,279 24,902,350 44,173,404 — 15,981,817 15,990,595 — 183,970 183,970 — 299,562 2,477,336 — 208,083 220,507 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950		17 026	17 026				
394,940 1,199,660 2,265,565 5,241,832 18,481,344 35,524,125 5,873,800 23,641,668 42,790,371 27,479 1,260,682 1,383,033 5,901,279 24,902,350 44,173,404 — 15,981,817 15,990,595 — 183,970 183,970 — 299,562 2,477,336 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950	_						
5,241,832 18,481,344 35,524,125 5,873,800 23,641,668 42,790,371 27,479 1,260,682 1,383,033 5,901,279 24,902,350 44,173,404 — 15,981,817 15,990,595 — 5,941,771 5,941,771 — 183,970 183,970 — 299,562 2,477,336 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950	_	33,373	33,373				
5,241,832 18,481,344 35,524,125 5,873,800 23,641,668 42,790,371 27,479 1,260,682 1,383,033 5,901,279 24,902,350 44,173,404 — 15,981,817 15,990,595 — 5,941,771 5,941,771 — 183,970 183,970 — 299,562 2,477,336 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950	204.040	1 100 660	2 265 565				
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— 5,941,771 5,941,771 — 183,970 183,970 — — 3,326,942 — 299,562 2,477,336 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950	3,901,279	24,902,330	44,173,404				
— 5,941,771 5,941,771 — 183,970 183,970 — — 3,326,942 — 299,562 2,477,336 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950							
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— 183,970 183,970 — — 3,326,942 — 299,562 2,477,336 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — - 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950							
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— 299,562 2,477,336 — 208,083 220,507 — 220,283 220,283 430,088 9,772,167 10,202,255 — 110,733 110,733 — — 7,888 — 66,329 66,806 (5,720,178) 9,550,392 4,343,950			2 226 640				
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	\$ (5,290,090)	\$ 42,335,107	\$ 43,093,036				

Statement of Activities - Component Units

For the Fiscal Year Ended June 30, 2023 (Dollars in Thousands)

			Program Revenues							
		Expenses		Charges for Services			Capital Grants and Contributions		Ne	et (Expenses) Revenue
Virginia Housing Development Authority	\$	590,456	\$	370,601	\$	239,265	\$	_	\$	19,410
Virginia Public School Authority		137,212		132,289		7,180		_		2,257
Virginia Resources Authority		117,882		102,526		26,090		201,527		212,261
Virginia College Building Authority		849,482		47,017		38,124		8,044		(756,297)
Total Major Component Units	1,695,032			652,433		310,659		209,571		(522,369)
Nonmajor Component Units:										
Higher Education		18,244,691		11,565,974		3,360,827		1,358,320		(1,959,570)
Other		1,707,888		1,326,998		203,242		408,244		230,596
Total Nonmajor Component Units		19,952,579		12,892,972		3,564,069		1,766,564		(1,728,974)
Total Component Units	\$	21,647,611	\$	13,545,405	\$	3,874,728	\$	1,976,135	\$	(2,251,343)

The accompanying notes are an integral part of this financial statement.

General Revenues

Operating Appropriations from Primary Government		Gr	Unrestricted Grants and Contributions		Grants and		Grants and		Grants and		Grants and		Grants and		Grants and		Grants and		Grants and		vestment arnings Note 1)	М	iscellaneous	t	Contributions to Permanent and Term Endowments	Change in et Position	(D	Net Position Deficit) July 1 as restated) (Note 2)	N	et Position (Deficit) June 30 (Note 4)
\$	_	\$	_	\$	18,252	\$	_	\$	_	\$ 37,662	\$	3,747,485	\$	3,785,147																
	_		_		9,819		182		_	12,258		35,006		47,264																
	_		_		_		_		_	212,261		2,003,347		2,215,608																
	530,566						281			(225,450)		(5,064,640)		(5,290,090)																
	530,566		_		28,071		463		_	36,731		721,198		757,929																
							_		_																					
	2,895,886		108,673		488,096		292,687		321,692	2,147,464		35,123,113		37,270,577																
	270,626		219,216		64,989		5,182		12,707	803,316		4,261,214		5,064,530																
	3,166,512		327,889		553,085		297,869		334,399	2,950,780		39,384,327		42,335,107																
\$	3,697,078	\$	327,889	\$	581,156	\$	298,332	\$	334,399	\$ 2,987,511	\$	40,105,525	\$	43,093,036																

