
Nonmajor Component Units

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

The Higher Education Institutions account for the resources received and used in the operation of the Commonwealth's institutions of higher education and medical teaching hospitals.

Higher Education Institutions included in this section are:

- University of Virginia, including the University of Virginia Medical Center and the University of Virginia's College at Wise
- Virginia Polytechnic Institute and State University
- Virginia Commonwealth University, including the Virginia Commonwealth University Health System Authority
- The College of William & Mary, including Richard Bland College and the Virginia Institute of Marine Science
- Virginia Military Institute
- Virginia State University
- Norfolk State University
- University of Mary Washington
- James Madison University
- Radford University
- Old Dominion University
- George Mason University
- Virginia Community College System
- Christopher Newport University
- Longwood University
- Southwest Virginia Higher Education Center
- Roanoke Higher Education Authority
- Institute for Advanced Learning and Research
- Southern Virginia Higher Education Center
- New College Institute

The Virginia Innovation Partnership Authority supports the life cycle of innovation, including research, development, and commercialization, as well as related investment and seed-stage funding, in the Commonwealth.

The Virginia Economic Development Partnership works to enhance and increase the Commonwealth's commerce and trade, both domestically and internationally.

The Virginia Outdoors Foundation promotes preservation and fundraising for the purchase of preservation land.

The Virginia Port Authority is empowered to maintain and operate Virginia's ports.

The Virginia Passenger Rail Authority promotes, sustains, and expands the availability of passenger and commuter rail service in the Commonwealth.

The Virginia Tourism Authority promotes tourism and film production industries of the Commonwealth.

The Virginia Foundation for Healthy Youth determines the appropriate recipients of monies in the Virginia Tobacco Settlement Fund.

The Tobacco Region Revitalization Commission determines the appropriate recipients of monies in the Tobacco Indemnification and Community Revitalization Fund.

The Hampton Roads Sanitation District Commission operates a wastewater treatment system for 20 localities in the Chesapeake Bay Area.

The Virginia Biotechnology Research Partnership Authority assists in the development of a biotechnology research park.

The Virginia Small Business Financing Authority assists small businesses in the Commonwealth in obtaining financing for new businesses or the expansion of existing businesses.

The Virginia School for the Deaf and Blind Foundation operates exclusively for the benefit of the Virginia School for the Deaf and Blind.

The Science Museum of Virginia Foundation operates to implement and fund projects and operations of the Science Museum of Virginia.

The Virginia Commercial Space Flight Authority disseminates knowledge pertaining to scientific and technological research and development among public and private entities including, but not limited to, knowledge in the area of commercial space flight, and to promote industrial and economic development.

The Danville Science Center, Inc. promotes programs, projects, and operations to inspire visitors to enrich their lives through science.

The Virginia Museum of Fine Arts Foundation implements and funds programs, projects, and operations of the Virginia Museum of Fine Arts.

The A. L. Philpott Manufacturing Extension Partnership promotes industrial expansion by providing consulting services to manufacturers.

The Fort Monroe Authority assists in implementing a reuse plan for Commonwealth-owned property at the former army installation at Fort Monroe. The Authority works to preserve and protect the historic resources, provide public access to and stewardship of the natural resources at Fort Monroe.

The Assistive Technology Loan Fund Authority provides assistance with loans for the purchase of assistive technology or other equipment to enable Virginians with disabilities to become more independent.

The Virginia Land Conservation Foundation acquires interests in preservation land and provides grants to other entities to acquire interests in preservation land.

The Virginia Arts Foundation worked to promote the arts in the Commonwealth. Effective July 1, 2022, the Foundation was dissolved and powers were transferred to the Virginia Commission for the Arts (part of primary government).

The Library of Virginia Foundation promotes and supports the Library of Virginia.

The Virginia Health Workforce Development Authority leads statewide policy and programmatic efforts that recruit, train, and retain Virginia's health care workforce.

Combining Statement of Net Position – Nonmajor Component Units

June 30, 2023

(Dollars in Thousands)

	University of Virginia	Virginia Polytechnic Institute and State University	Virginia Commonwealth University	The College of William and Mary
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents	\$ 454,456	\$ 282,064	\$ 422,288	\$ 145,173
Investments	12,055,456	1,041,707	2,182,043	653,054
Receivables, Net	692,566	159,285	585,617	31,684
Contributions Receivable, Net	177,607	180,908	17,524	29,511
Due from Primary Government	59,020	31,445	36,085	35,092
Due from Component Units	—	46,489	11,284	14,934
Inventory	70,905	20,011	54,530	829
Prepaid Items	33,635	11,041	29,993	6,122
Other Assets	82,405	45,662	13,046	2,985
Restricted Cash and Cash Equivalents	543,786	175,040	114,591	30,662
Restricted Investments	2,259,395	1,244,540	971,081	684,348
Restricted Receivables, Net	236,875	—	65,388	—
Other Restricted Assets	122,166	21,880	40,853	212,571
Nondepreciable Capital Assets	807,174	650,691	281,628	353,005
Other Capital Assets, Net	4,867,279	2,338,932	2,995,738	831,580
Total Assets	22,462,725	6,249,695	7,821,689	3,031,550
Deferred Outflows of Resources	130,888	94,322	111,693	29,347
Total Assets and Deferred Outflows of Resources	22,593,613	6,344,017	7,933,382	3,060,897
Liabilities and Deferred Inflows of Resources				
Accounts Payable	535,407	229,646	303,749	73,177
Amounts Due to Other Governments	—	—	—	—
Due to Primary Government	—	5,447	4,338	1,630
Due to External Parties (Fiduciary Funds)	8,147	8,213	7,693	1,533
Unearned Revenue	78,664	83,933	79,942	17,695
Obligations Under Securities Lending Program	—	—	—	214
Other Liabilities	561,426	85,342	204,495	8,401
Claims Payable:				
Due Within One Year	10,436	—	7,400	—
Due in More Than One Year	—	—	35,375	—
Long-term Liabilities:				
Due Within One Year	364,842	105,790	161,219	39,452
Due in More Than One Year	4,776,598	1,356,068	1,599,774	514,529
Total Liabilities	6,335,520	1,874,439	2,403,985	656,631
Deferred Inflows of Resources	367,987	130,625	162,487	43,930
Total Liabilities and Deferred Inflows of Resources	6,703,507	2,005,064	2,566,472	700,561
Net Position				
Net Investment in Capital Assets	2,517,274	2,171,615	2,291,774	881,626
Restricted For:				
Nonexpendable:				
Higher Education	2,581,215	839,118	491,487	773,660
Other	—	—	—	—
Expendable:				
Capital Projects/Construction/Capital Acquisition	—	—	—	—
Debt Service	—	—	—	—
Gifts and Grants	—	—	—	—
Higher Education	6,064,075	851,266	731,744	606,471
Net Other Postemployment Benefit - Virginia Sickness and Disability Program	21,840	10,774	15,600	3,865
Other	—	—	—	—
Unrestricted	4,705,702	466,180	1,836,305	94,714
Total Net Position (Deficit)	\$ 15,890,106	\$ 4,338,953	\$ 5,366,910	\$ 2,360,336

Virginia Military Institute	Virginia State University	Norfolk State University	University of Mary Washington	James Madison University	Radford University	Old Dominion University	George Mason University
\$ 42,936	\$ 59,720	\$ 53,404	\$ 44,562	\$ 306,438	\$ 178,542	\$ 206,494	\$ 809,221
143,054	29,752	63,550	—	33,221	8,533	39,378	11,716
1,262	13,293	15,690	28,186	23,300	4,773	79,334	120,182
17,379	535	7,405	689	10,411	3,212	25,969	29,358
16,325	81,991	19,764	18,009	148,564	56,505	25,924	17,870
9	7,177	1,387	940	2,641	6,365	10,490	19,874
8,603	—	—	156	1,369	694	467	1,161
1,641	3,310	3,486	1,568	9,374	15,791	12,136	11,970
242	—	1,352	735	82	—	1,796	4,381
245	33,259	9,482	4,991	53	—	60,483	49,495
572,564	77,872	19,358	70,837	149,243	72,187	313,216	276,217
—	—	—	—	—	—	—	—
6,643	2,408	2,481	1,092	13,463	4,747	5,419	47,359
8,045	59,954	19,976	34,542	132,033	101,300	153,607	154,139
427,066	254,045	280,441	447,123	1,240,185	347,295	790,328	1,239,162
1,246,014	623,316	497,776	653,430	2,070,377	799,944	1,725,041	2,792,105
6,542	11,721	12,222	7,707	41,024	16,650	30,249	74,344
1,252,556	635,037	509,998	661,137	2,111,401	816,594	1,755,290	2,866,449
5,156	23,477	17,694	13,869	46,132	22,842	82,584	87,278
337	—	—	—	—	—	—	—
386	473	485	416	4,340	1,639	1,440	2,364
322	442	473	184	4,151	783	1,515	4,035
1,655	5,072	4,662	1,142	21,442	10,548	44,793	111,284
1,865	3,653	2,472	683	18,381	12,907	10,956	55,159
851	9,587	3,351	4,345	4,332	1,330	8,737	13,995
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
4,077	12,033	8,751	32,997	43,592	12,121	41,530	67,832
90,188	132,924	157,430	285,377	591,019	165,527	497,478	795,770
104,837	187,661	195,318	339,013	733,389	227,697	689,033	1,137,717
8,606	17,746	15,915	15,684	55,674	26,749	40,697	93,433
113,443	205,407	211,233	354,697	789,063	254,446	729,730	1,231,150
412,525	242,720	192,529	198,177	956,692	359,988	613,061	826,331
346,053	32,118	19,408	77,600	102,811	43,829	179,452	208,231
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
257,016	126,773	43,972	53,072	215,971	96,768	168,825	160,298
1,002	2,465	2,433	1,191	6,934	3,205	5,295	9,550
—	—	—	—	—	—	—	—
122,517	25,554	40,423	(23,600)	39,930	58,358	58,927	430,889
\$ 1,139,113	\$ 429,630	\$ 298,765	\$ 306,440	\$ 1,322,338	\$ 562,148	\$ 1,025,560	\$ 1,635,299

Continued on next page

Combining Statement of Net Position – Nonmajor Component Units (Continued from previous page)

June 30, 2023

(Dollars in Thousands)

	Virginia Community College System	Christopher Newport University	Longwood University	Southwest Virginia Higher Education Center
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents	\$ 431,629	\$ 45,772	\$ 24,909	\$ 3
Investments	180,388	2,893	1,000	—
Receivables, Net	31,358	2,444	4,735	4,768
Contributions Receivable, Net	12,307	10,269	2,938	—
Due from Primary Government	65,070	5,025	17,179	647
Due from Component Units	17,768	549	4,066	—
Inventory	1,502	197	605	—
Prepaid Items	28,727	1,818	1,316	—
Other Assets	—	599	21,958	—
Restricted Cash and Cash Equivalents	11,402	5,655	9,730	—
Restricted Investments	237,900	56,153	149,596	—
Restricted Receivables, Net	—	—	—	—
Other Restricted Assets	21,074	4,186	1,098	69
Nondepreciable Capital Assets	150,365	64,537	83,617	2,810
Other Capital Assets, Net	1,320,748	661,792	424,472	11,881
Total Assets	2,510,238	861,889	747,219	20,178
Deferred Outflows of Resources				
Total Assets and Deferred Outflows of Resources	97,796	11,221	8,645	370
	2,608,034	873,110	755,864	20,548
Liabilities and Deferred Inflows of Resources				
Accounts Payable	96,438	18,336	13,671	523
Amounts Due to Other Governments	1,164	—	—	—
Due to Primary Government	3,652	577	482	26
Due to External Parties (Fiduciary Funds)	2,886	306	198	12
Unearned Revenue	45,758	1,712	3,989	13
Obligations Under Securities Lending Program	86	2,955	163	—
Other Liabilities	9,372	7,657	9,605	—
Claims Payable:				
Due Within One Year	—	—	—	—
Due in More Than One Year	—	—	—	—
Long-term Liabilities:				
Due Within One Year	41,335	26,282	9,283	171
Due in More Than One Year	576,818	307,125	426,924	1,402
Total Liabilities	777,509	364,950	464,315	2,147
Deferred Inflows of Resources				
Total Liabilities and Deferred Inflows of Resources	144,619	15,193	14,043	509
	922,128	380,143	478,358	2,656
Net Position				
Net Investment in Capital Assets	1,319,689	443,615	202,074	14,691
Restricted For:				
Nonexpendable:				
Higher Education	145,201	37,705	62,090	—
Other	—	—	—	—
Expendable:				
Capital Projects/Construction/Capital Acquisition	—	—	—	—
Debt Service	—	—	—	—
Gifts and Grants	—	—	—	—
Higher Education	286,336	36,956	70,856	—
Net Other Postemployment Benefit - Virginia Sickness and Disability Program	21,639	2,064	1,144	72
Other	—	—	—	—
Unrestricted	(86,959)	(27,373)	(58,658)	3,129
Total Net Position (Deficit)	\$ 1,685,906	\$ 492,967	\$ 277,506	\$ 17,892

Roanoke Higher Education Authority	Institute for Advanced Learning and Research	Southern Virginia Higher Education Center	New College Institute	Virginia Innovation Partnership Authority	Virginia Economic Development Partnership	Virginia Outdoors Foundation
\$ 3,708	\$ 11,583	\$ 397	\$ 470	\$ 41,606	\$ 18,518	\$ 10,845
—	3,036	—	—	43,767	—	13,924
3,120	6,369	172	—	2,621	215	2,232
4	—	—	—	—	—	—
33	—	477	2,066	—	—	—
—	566	—	—	—	—	—
—	—	—	—	—	—	—
58	307	—	—	244	2,406	76
295	—	—	10,379	—	13	—
—	231	112	—	—	—	1,381
—	—	—	—	—	—	472
—	—	—	—	—	—	—
—	1,068	147	1,861	—	901	—
1,817	24,352	—	—	—	—	6,952
24,944	29,467	1,254	8,536	203	17,971	1,894
33,979	76,979	2,559	23,312	88,441	40,024	37,776
122	162	954	413	—	6,597	144
34,101	77,141	3,513	23,725	88,441	46,621	37,920
—	—	—	—	—	—	—
158	2,500	98	70	1,323	1,898	128
—	—	—	—	—	—	—
—	—	250	43	108	52	—
—	—	25	10	—	—	6
163	3,976	—	—	13,148	178	1,358
—	—	—	—	—	—	—
—	54	—	—	957	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
157	147	177	7	216	3,071	200
83	49	3,189	1,323	267	31,366	600
561	6,726	3,739	1,453	16,019	36,565	2,292
3,447	506	974	366	—	4,256	49
4,008	7,232	4,713	1,819	16,019	40,821	2,341
—	—	—	—	—	—	—
26,761	52,257	1,254	8,536	42	1,255	8,758
—	—	—	1,793	—	—	—
—	—	—	—	—	—	76
—	—	—	—	—	—	—
—	—	—	—	—	—	—
469	1,187	112	—	—	—	—
—	—	145	58	—	763	—
—	—	—	—	—	—	1,657
2,863	16,465	(2,711)	11,519	72,380	3,782	25,088
\$ 30,093	\$ 69,909	\$ (1,200)	\$ 21,906	\$ 72,422	\$ 5,800	\$ 35,579

Continued on next page

Combining Statement of Net Position – Nonmajor Component Units (Continued from previous page)

June 30, 2023

(Dollars in Thousands)

	Virginia Port Authority	Virginia Passenger Rail Authority	Virginia Tourism Authority	Virginia Foundation for Healthy Youth
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents	\$ 146,859	\$ 510,967	\$ 35,635	\$ 28,489
Investments	653,776	124,850	—	—
Receivables, Net	140,491	17,196	236	—
Contributions Receivable, Net	—	—	—	—
Due from Primary Government	11,617	28,454	—	—
Due from Component Units	—	—	—	—
Inventory	24,952	—	—	—
Prepaid Items	4,610	25,188	197	—
Other Assets	5,747	—	6	6
Restricted Cash and Cash Equivalents	598,034	—	—	—
Restricted Investments	44,150	—	—	—
Restricted Receivables, Net	—	—	—	—
Other Restricted Assets	—	158	357	80
Nondepreciable Capital Assets	481,492	591,562	811	—
Other Capital Assets, Net	5,022,218	58,473	475	—
Total Assets	7,133,946	1,356,848	37,717	28,575
Deferred Outflows of Resources	58,020	3,574	1,588	314
Total Assets and Deferred Outflows of Resources	7,191,966	1,360,422	39,305	28,889
Liabilities and Deferred Inflows of Resources				
Accounts Payable	104,942	18,310	3,946	705
Amounts Due to Other Governments	—	—	—	—
Due to Primary Government	—	—	—	5
Due to External Parties (Fiduciary Funds)	7	18	—	14
Unearned Revenue	76,688	66,310	—	—
Obligations Under Securities Lending Program	7,822	—	—	2,570
Other Liabilities	257,127	26,415	—	2,361
Claims Payable:				
Due Within One Year	—	—	—	—
Due in More Than One Year	—	—	—	—
Long-term Liabilities:				
Due Within One Year	51,598	336	455	27
Due in More Than One Year	5,180,589	6,461	7,184	1,703
Total Liabilities	5,678,773	117,850	11,585	7,385
Deferred Inflows of Resources	60,635	669	1,890	459
Total Liabilities and Deferred Inflows of Resources	5,739,408	118,519	13,475	7,844
Net Position				
Net Investment in Capital Assets	474,318	627,289	1,286	—
Restricted For:				
Nonexpendable:				
Higher Education	—	—	—	—
Other	—	—	—	—
Expendable:				
Capital Projects/Construction/Capital Acquisition	—	129,510	—	—
Debt Service	174,253	—	—	—
Gifts and Grants	—	—	—	—
Higher Education	—	—	—	—
Net Other Postemployment Benefit - Virginia Sickness and Disability Program	—	69	349	81
Other	—	—	19,759	—
Unrestricted	803,987	485,035	4,436	20,964
Total Net Position (Deficit)	\$ 1,452,558	\$ 1,241,903	\$ 25,830	\$ 21,045

Tobacco Region Revitalization Commission	Hampton Roads Sanitation District Commission	Virginia Biotechnology Research Partnership Authority	Virginia Small Business Financing Authority	Virginia School for the Deaf and Blind Foundation	Science Museum of Virginia Foundation	Virginia Commercial Space Flight Authority	Danville Science Center, Inc.
\$ 12,559	\$ 211,369	\$ 8,666	\$ 12,359	\$ 2,830	\$ 2,250	\$ 54,437	\$ 395
154,167	—	7,692	—	3,210	1,612	—	680
12,811	62,789	455	15,081	—	13	2,893	3
—	—	—	—	—	594	—	—
—	—	—	—	—	—	—	—
—	26,005	—	—	—	—	—	6
6	—	14	—	—	18	210	—
460	321	1	—	—	—	—	—
5,563	33,830	6,500	86,807	—	6,217	—	—
157,460	—	—	—	—	21,480	—	771
—	—	—	—	—	—	—	—
46	—	527	691	—	—	—	—
—	704,446	4,027	—	—	—	18,515	—
—	1,307,905	213	—	—	4	132,819	84
343,072	2,346,665	28,095	114,938	6,040	32,188	208,874	1,939
208	37,522	46	338	—	—	—	—
343,280	2,384,187	28,141	115,276	6,040	32,188	208,874	1,939
40	81,158	459	137	—	—	3,882	—
—	—	—	—	—	—	—	—
716	—	—	—	—	1,929	—	—
7	—	—	9	—	—	—	—
—	—	—	—	—	396	12	—
768	—	—	1,103	—	—	—	—
3,337	17,315	9	309	—	—	17	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
6	170,389	44	4	—	—	426	—
1,050	919,586	48	1,168	—	—	1,963	—
5,924	1,188,448	560	2,730	—	2,325	6,300	—
388	18,717	203	231	—	—	909	—
6,312	1,207,165	763	2,961	—	2,325	7,209	—
—	981,437	4,240	—	—	4	148,945	84
—	—	—	—	—	—	—	—
—	—	—	—	—	8,024	—	254
160,929	—	—	—	—	1,119	—	—
—	33,830	—	—	—	—	—	—
—	—	—	93,980	—	17,213	—	517
—	—	—	—	—	—	—	—
53	—	—	37	—	—	—	—
—	—	527	4,457	—	—	39,929	—
175,986	161,755	22,611	13,841	6,040	3,503	12,791	1,084
\$ 336,968	\$ 1,177,022	\$ 27,378	\$ 112,315	\$ 6,040	\$ 29,863	\$ 201,665	\$ 1,939

Continued on next page

Combining Statement of Net Position – Nonmajor Component Units (Continued from previous page)

June 30, 2023

(Dollars in Thousands)

	Virginia Museum of Fine Arts Foundation	A. L. Philpott Manufacturing Extension Partnership	Fort Monroe Authority	Assistive Technology Loan Fund Authority
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents	\$ 9,688	\$ 631	\$ 5,395	\$ 3,287
Investments	30,654	—	—	—
Receivables, Net	5,284	774	14,043	3,995
Contributions Receivable, Net	5,206	—	—	—
Due from Primary Government	—	—	—	—
Due from Component Units	—	—	—	—
Inventory	—	—	—	—
Prepaid Items	30	—	184	—
Other Assets	4,263	—	—	—
Restricted Cash and Cash Equivalents	13,247	—	1,062	—
Restricted Investments	248,016	—	—	—
Restricted Receivables, Net	—	—	—	—
Other Restricted Assets	—	—	109	—
Nondepreciable Capital Assets	1,385	—	240	—
Other Capital Assets, Net	3,099	402	430	163
Total Assets	320,872	1,807	21,463	7,445
Deferred Outflows of Resources				
Total Assets and Deferred Outflows of Resources	320,872	1,807	21,992	7,445
Liabilities and Deferred Inflows of Resources				
Accounts Payable	205	537	1,153	—
Amounts Due to Other Governments	—	—	—	—
Due to Primary Government	—	—	26	—
Due to External Parties (Fiduciary Funds)	—	—	28	—
Unearned Revenue	—	—	241	—
Obligations Under Securities Lending Program	—	—	—	—
Other Liabilities	1,882	—	381	—
Claims Payable:				
Due Within One Year	—	—	—	—
Due in More Than One Year	—	—	—	—
Long-term Liabilities:				
Due Within One Year	783	134	115	61
Due in More Than One Year	47,048	609	1,998	109
Total Liabilities	49,918	1,280	3,942	170
Deferred Inflows of Resources				
Total Liabilities and Deferred Inflows of Resources	49,918	1,280	17,028	170
Net Position				
Net Investment in Capital Assets	333	4	633	—
Restricted For:				
Nonexpendable:				
Higher Education	—	—	—	—
Other	172,550	—	736	—
Expendable:				
Capital Projects/Construction/Capital Acquisition	8,004	—	—	—
Debt Service	—	—	—	—
Gifts and Grants	106,753	—	—	61
Higher Education	—	—	—	—
Net Other Postemployment Benefit - Virginia Sickness and Disability Program	—	—	105	—
Other	—	—	—	—
Unrestricted	(16,686)	523	3,490	7,214
Total Net Position (Deficit)	\$ 270,954	\$ 527	\$ 4,964	\$ 7,275

Virginia Land Conservation Foundation	Virginia Arts Foundation	Library of Virginia Foundation	Virginia Health Workforce Development Authority	Total Nonmajor Component Units
\$ 28,734	\$ —	\$ 123	\$ 483	\$ 4,669,894
—	—	1,518	—	17,484,631
—	—	9	334	2,089,613
—	—	733	—	532,559
—	—	—	—	677,162
—	—	—	—	144,539
—	—	58	—	212,050
—	—	10	—	205,486
—	—	—	—	196,734
—	—	—	—	1,801,858
—	—	3,411	—	7,630,267
—	—	—	—	302,263
—	—	—	—	513,454
—	—	—	—	4,893,022
—	—	32	—	25,088,653
28,734	—	5,894	817	66,442,185
—	—	—	—	795,272
28,734	—	5,894	817	67,237,457
3	—	41	243	1,791,915
—	—	—	—	1,501
—	—	—	—	30,824
—	—	—	—	41,017
—	—	79	—	674,853
2,592	—	—	—	124,349
—	—	4	—	1,242,994
—	—	—	—	17,836
—	—	—	—	35,375
—	—	—	—	1,199,660
—	—	—	—	18,481,344
2,595	—	124	243	23,641,668
—	—	—	—	1,260,682
2,595	—	124	243	24,902,350
—	—	—	—	15,981,817
—	—	—	—	5,941,771
—	—	2,330	—	183,970
—	—	—	—	299,562
—	—	—	—	208,083
—	—	1,759	—	220,283
—	—	—	—	9,772,167
—	—	—	—	110,733
—	—	—	—	66,329
26,139	—	1,681	574	9,550,392
\$ 26,139	\$ —	\$ 5,770	\$ 574	\$ 42,335,107

Combining Statement of Activities – Nonmajor Component Units

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

	Program Revenues				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expenses) Revenue
Higher Education					
University of Virginia	\$ 5,939,620	\$ 4,435,753	\$ 836,084	\$ 198,417	\$ (469,366)
Virginia Polytechnic Institute and State University	1,933,986	1,078,784	610,990	203,514	(40,698)
Virginia Commonwealth University	4,483,737	3,598,687	447,624	90,783	(346,643)
The College of William and Mary	604,472	343,256	145,369	130,801	14,954
Virginia Military Institute	126,365	50,053	40,380	11,179	(24,753)
Virginia State University	207,256	55,134	60,812	96,484	5,174
Norfolk State University	241,641	60,853	76,258	10,396	(94,134)
University of Mary Washington	136,949	64,227	19,895	17,624	(35,203)
James Madison University	651,845	445,528	80,658	153,947	28,288
Radford University	224,041	91,737	27,152	96,685	(8,467)
Old Dominion University	654,644	256,930	128,393	54,046	(215,275)
George Mason University	1,249,818	615,694	363,510	89,647	(180,967)
Virginia Community College System	1,363,445	262,466	482,653	131,481	(486,845)
Christopher Newport University	193,399	113,823	12,800	14,772	(52,004)
Longwood University	189,716	80,693	26,613	29,753	(52,657)
Southwest Virginia Higher Education Center	5,119	1,418	124	1,107	(2,470)
Roanoke Higher Education Authority	5,566	1,535	254	492	(3,285)
Institute for Advanced Learning and Research	23,401	8,688	185	25,930	11,402
Southern Virginia Higher Education Center	6,620	604	845	614	(4,557)
New College Institute	3,051	111	228	648	(2,064)
Total Higher Education	18,244,691	11,565,974	3,360,827	1,358,320	(1,959,570)
Other Nonmajor Component Units					
Virginia Innovation Partnership Authority	68,878	5,889	5,640	—	(57,349)
Virginia Economic Development Partnership	51,340	521	1,395	—	(49,424)
Virginia Outdoors Foundation	16,170	7,011	149	—	(9,010)
Virginia Port Authority	892,610	813,265	77,887	135,564	134,106
Virginia Passenger Rail Authority	160,040	85,375	—	260,884	186,219
Virginia Tourism Authority	49,241	997	2,455	—	(45,789)
Virginia Foundation for Healthy Youth	12,690	—	443	—	(12,247)
Tobacco Region Revitalization Commission	18,480	—	39	—	(18,441)
Hampton Roads Sanitation District Commission	287,648	395,228	—	1,875	109,455
Virginia Biotechnology Research Partnership Authority	3,879	1,554	2,920	5,250	5,845
Virginia Small Business Financing Authority	19,610	1,689	71,301	—	53,380
Virginia School for the Deaf and Blind Foundation	369	—	—	—	(369)
Science Museum of Virginia Foundation	4,802	—	1,043	—	(3,759)
Virginia Commercial Space Flight Authority	41,717	2,400	9,095	4,113	(26,109)
Danville Science Center, Inc.	3,444	23	95	—	(3,326)
Virginia Museum of Fine Arts Foundation	35,374	195	23,649	—	(11,530)
A. L. Philpott Manufacturing Extension Partnership	9,460	5,591	2,382	—	(1,487)
Fort Monroe Authority	14,784	7,166	—	558	(7,060)
Assistive Technology Loan Fund Authority	552	—	1	—	(551)
Virginia Land Conservation Foundation	11,938	—	2,310	—	(9,628)
Virginia Arts Foundation	1,319	—	—	—	(1,319)
Library of Virginia Foundation	1,589	94	—	—	(1,495)
Virginia Health Workforce Development Authority	1,954	—	2,438	—	484
Total Other Nonmajor	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)

General Revenues							
Operating Appropriations from Primary Government	Unrestricted Grants and Contributions	Investment Earnings (Loss)	Miscellaneous	Contributions to Permanent and Term Endowments	Change in Net Position	Net Position (Deficit) July 1, as restated	Net Position (Deficit) June 30
\$ 275,560	\$ 35,512	\$ 179,983	\$ 98,728	\$ 109,821	\$ 230,238	\$ 15,659,868	\$ 15,890,106
365,412	15,402	83,374	34,424	40,471	498,385	3,840,568	4,338,953
327,378	7,181	157,260	90,859	28,608	264,643	5,102,267	5,366,910
120,128	24,238	17,476	6,925	24,758	208,479	2,151,857	2,360,336
24,714	—	46,409	582	8,455	55,407	1,083,706	1,139,113
90,276	8,650	7,357	5,999	551	118,007	311,623	429,630
103,060	7,691	(11,442)	4,107	10,553	19,835	278,930	298,765
50,647	721	417	1,924	40,810	59,316	247,124	306,440
156,613	2,197	8,411	3,346	4,813	203,668	1,118,670	1,322,338
104,170	237	4,133	2,359	1,288	103,720	458,428	562,148
243,302	—	(14,620)	—	3,023	16,430	1,009,130	1,025,560
269,557	5,495	6,156	3,029	30,963	134,233	1,501,066	1,635,299
639,569	168	7,573	35,434	9,834	205,733	1,480,173	1,685,906
53,986	816	3,965	506	2,059	9,328	483,639	492,967
48,616	—	(8,663)	4,413	5,684	(2,607)	280,113	277,506
4,132	—	—	52	—	1,714	16,178	17,892
2,071	77	84	—	1	(1,052)	31,145	30,093
7,326	—	223	—	—	18,951	50,958	69,909
5,345	288	—	—	—	1,076	(2,276)	(1,200)
4,024	—	—	—	—	1,960	19,946	21,906
2,895,886	108,673	488,096	292,687	321,692	2,147,464	35,123,113	37,270,577
47,863	—	6,169	70	—	(3,247)	75,669	72,422
50,415	—	887	167	—	2,045	3,755	5,800
5,753	91	692	—	—	(2,474)	38,053	35,579
60,051	—	24,678	—	—	218,835	1,233,723	1,452,558
—	194,094	20,250	107	—	400,670	841,233	1,241,903
27,463	—	1,569	—	—	(16,757)	42,587	25,830
—	11,672	480	9	—	(86)	21,131	21,045
—	—	(3,143)	793	—	(20,791)	357,759	336,968
—	—	6,068	2,015	—	117,538	1,059,484	1,177,022
—	—	909	—	—	6,754	20,624	27,378
—	—	1,777	3	—	55,160	57,155	112,315
—	49	(1,103)	39	—	(1,384)	7,424	6,040
—	1,691	227	—	2,093	252	29,611	29,863
54,203	—	—	806	—	28,900	172,765	201,665
—	98	84	—	219	(2,925)	4,864	1,939
—	11,266	4,692	743	9,506	14,677	256,277	270,954
1,753	—	—	—	—	266	261	527
7,125	—	—	429	—	494	4,470	4,964
—	—	297	—	—	(254)	7,529	7,275
16,000	—	—	—	—	6,372	19,767	26,139
—	—	—	—	—	(1,319)	1,319	—
—	255	456	—	889	105	5,665	5,770
—	—	—	1	—	485	89	574
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