

CAPITAL OUTLAY BUDGET (Continued)

17. Chiller Plant Phase II: This project is substantially complete and the total cost is expected to be \$42.968 million. The project will be closed and financial accounts terminated when final invoices are received and paid. Resources are available and sufficient to cover the accelerated cash flows, and the project remains within the authorized total budget
18. Holden Hall Renovation: This project is substantially complete and the total cost is expected to be \$74.927 million. The project will be closed and financial accounts terminated when final invoices are received and paid. The annual budget was increased to account for the pace of the contractor's work. Resources are available and sufficient to cover the accelerated cash flows, and the project remains within the authorized total budget.
19. Construct Virginia Seafood AREC: This project was implemented through the Foundation. The General Fund authorization of \$2.5 million was fully expensed and the project is closed.

Auxiliary Enterprise Projects

1. Student Wellness Improvements: A supplement increasing the project budget to \$70 million was approved at the June Board of Visitors meeting, and the project construction is out for market pricing.
2. Maintenance Reserve: The auxiliary maintenance reserve program covers 106 assets with a total replacement value of \$1.4 billion. Projects are scheduled and funded by the auxiliary enterprises. The units prepare five-year plans that outline their highest priority deferred maintenance needs. The annual budget and total project budget reflect the spending plans of the auxiliary units on maintenance reserve work scheduled for fiscal year 2022. Resources are available and sufficient to cover the accelerated cash flows, and the project remains within the authorized total budget.
3. New Upper Quad Residence Hall: The project constructs a 300-bed residence hall in the upper quad section of campus. The project is under construction with substantial completion expected August 2023. Resources are available and sufficient to cover the accelerated cash flows, and the project remains within the authorized total budget.
4. Dietrick Renovation: This project includes refurbishing the first floor of Dietrick Hall, inserting a modern food service venue, and enclosing a portion of the exterior overhang. Improvements to the outdoor plaza will be implemented concurrently as a non-capital activity supported with private gifts. The project is under construction with substantial completion expected March 2023. Resources are available and sufficient to cover the accelerated cash flows, and the project remains within the authorized total budget.
5. Student-Athlete Performance Center: The project is closed with a total cost of \$19.726 million.
6. Creativity & Innovation District Living Learning Community (LLC): The project is substantially complete and the total cost is expected to be \$105.5 million. The project will be closed and financial accounts terminated when final invoices are received and paid.
7. Planning: Tennis Center Improvements: The planning project is closed with a total cost of \$548 thousand.
8. Global Business & Analytics Complex Residence Halls: The university is exploring alternatives for additional residential beds in the northwest area of campus. The project was closed at the end of the fiscal year.