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| <b>CAPITAL BUDGET</b> |
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| <b>Facilities<br/>(New and Repair)</b> |
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| <b>State Bonds<br/>(Legislature/Governor)</b> |
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| <b>Debt Service</b> |
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| <b>BOARD AND LEGISLATIVE SCHEDULE</b> |
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(even numbered years - e.g., 2004, 2006, 2008)

- 1. System Establishes Goals and Priorities**
- 2. Board Approval  
(\$280 million - FY2006; Pending FY2008)**
- 3. Department of Finance (Review)**
- 4. Governor (Recommendations)**
- 5. Legislature (Final Allocation)**