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Christie Administration Announces Wildwood Crest to Receive \$568,910 Through Schools Development Authority's Regular Operating District Grant Program

Furthering the Governor's commitment to providing the state's children with safe, modern and efficient schools, the Christie Administration today announced that the New Jersey Schools Development Authority (SDA) has executed a state grant to the Wildwood Crest School District through the SDA's Regular Operating District (ROD) grant program.

The details for the district grant are as follows:

Project:

Crest Memorial Elementary School: Replace existing roof with new metal framed sloped roofing system; Boiler replacement.

State share: \$568,910

Local share: \$853,366

Estimated total project cost: \$1,422,276

SDA Chief Executive Officer Marc Larkins, in cooperation with the Department of Education, announced the resumption of the grant program in May 2010. Since then, the SDA has executed 810 grants. The state-grant program funds at least 40 percent of eligible costs for projects in the RODs, addressing health and safety issues, student overcrowding and other critical needs.

The Department of Education selects school projects to receive grant funding from the SDA. The State has provided over \$245.5 million in grants to local districts since the May 2010 announcement, leveraging projects estimated at a total of \$573.4 million. Funding for the program was made available through the sale of \$500 million in bonds by the New Jersey Economic Development Authority (EDA).

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