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Christie Administration Announces Red Bank Regional High School District to Receive \$110,373 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 two state grants to the Red Bank Regional High School District through the SDA's Regular Operating District (ROD) grant program.

The details for the district grants are as follows:

Projects:

Red Bank Regional High School: (1) Renovate auditorium including painting and the replacement of 280 seats and carpeting; (2) Convert intercom system to voice over IP (VOIP).

State share: \$110,373

Local share: \$165,559

Estimated total project cost: \$275,392

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 631 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 more than \$185 million in grants to local districts since the May 2010 announcement, leveraging projects estimated at a total of more than \$405 million. Funding for the program was made available through the sale of \$500 million in bonds by the New Jersey Economic Development Authority (EDA).