



For More Information:

Andrea Pasquine (SDA) 609-633-2474

December 1, 2011

Christie Administration Announces Oceanport Borough to Receive \$94,024 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 Oceanport Borough School District through the SDA's Regular Operating District (ROD) grant program.

The details for the district grant are as follows:

Projects:

Wolf Hill Elementary School: 1) Repaving of all parking lots and driveways; 2) New exterior drainage system and piping repairs.

State share: \$94,024

Local share: \$141,036

Estimated total project cost: \$235,060

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 704 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 nearly \$198 million in grants to local districts since the May 2010 announcement, leveraging projects estimated at a total of \$434.7 million. Funding for the program was made available through the sale of \$500 million in bonds by the New Jersey Economic Development Authority (EDA).