



For More Information:

Andrea Pasquine – (609) 633-2474

April 26, 2013

Christie Administration Announces Cranbury Township to Receive \$312,568 Through Schools Development Authority’s Regular Operating District Grant Program

Furthering Governor Christie’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 Cranbury Township School District through the SDA’s Regular Operating District (ROD) grant program.

The two projects at Cranbury Elementary School represent more than \$781,420 in total estimated costs including state grants of \$312,568 which leverages the local contribution of \$468,852.

One of the grants will be used towards repairing the parking lot and installation of new curbs. The second grant will be used towards casework and electrical upgrades.

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 902 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 \$279 million in grants to local districts since the May 2010 announcement, leveraging projects estimated at a total of more than \$644 million. Funding for the program was made available through the sale of \$500 million in bonds by the New Jersey Economic Development Authority (EDA).

School Name	Total Project Cost Estimate	State Share	Local Share
Cranbury Elementary School – parking lot repairs	\$617,769	\$247,108	\$370,661
Cranbury Elementary School – casework and electrical upgrades	\$163,651	\$65,460	\$98,191

###