



# Stockton Trustees Approve Resolution Seeking Funds from “Building Our Future” Bond Act

Top Priorities are Science Building, Additional Classrooms

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Galloway Township, NJ- The Richard Stockton College of New Jersey’s Board of Trustees today passed a resolution to seek funding from the “Building Our Future” Bond Act for capital improvement projects on Stockton’s campus.

The resolution includes a listing of projects that would be eligible for funding, with three priorities designated by Stockton President Herman J. Saatkamp. The top three priorities are: completion of Phase 1 of the Unified Science Center at \$17.6 million, a \$28.6 million addition to the science center and \$18 million for construction of an additional classroom building. The trustees authorized the financing of all or portions of the projects, and President Saatkamp will determine their prioritization and timing.

The bond act, passed by voters in November, authorizes New Jersey to issue bonds totaling \$750 million for public and private colleges and universities to upgrade academic and research facilities. New Jersey was one of only five states that spent no money on higher education capital improvements in the last five years.

“The bond act provides an important opportunity for institutions of higher education statewide. Our students are promises to the future, and right now we have the opportunity to provide them with the resources that they need to build themselves successful futures,” said Dr. Saatkamp.

With the Board’s passage of the resolution, the next step is to submit an application to the New Jersey Secretary of Higher Education.

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