

**TOMS RIVER BOARD OF EDUCATION
PURCHASING AGENDA – SEPTEMBER 17, 2025**

2025/2026 SCHOOL YEAR – ADDENDUM #1

C. AWARD OF BIDS

BID: BUS-909F.A FINANCE LEASE FOR THE PURCHASE OF SCHOOL BUSES, SUPPORT DEPARTMENT VEHICLES & RELATED ACCESSORIES

5-YEAR REPAYMENT TERMS	FIRST AMERICAN COMMERCIAL BANCORP INC D/B/A FIRST AMERICAN EQUIPMENT FINANCE (*)	OCEANFIRST BANK
OPTION 1: \$850,000.00 - APR	4.042%	5.006%
OPTION 2: \$1,000,000.00 - APR	3.901%	5.006%
OPTION 3: \$1,250,000.00 - APR	3.901%	5.006%
OPTION 4: \$1,450,000.00 - APR (*)	3.901% (*)	5.006%

(*) AWARD: \$318,420.00/YEARLY; \$1,592,100.00/5-YEAR TOTAL

**TOMS RIVER BOARD OF EDUCATION
PURCHASING AGENDA – SEPTEMBER 17, 2025**

2025/2026 SCHOOL YEAR – ADDENDUM #1

C. AWARD OF BIDS (CONTINUED)

BID: MAIN-05 ELECTRICAL SERVICE (ON CALL)

VENDOR	MAGIC TOUCH CONSTRUCTION CO., INC.	SAL ELECTRIC CO., INC. (*)
<i>2025/2026</i>		
JOURNEYMAN STRAIGHT TIME PER HR.	\$143.00	\$125.00
JOURNEYMAN TIME AND A HALF PER HR.	\$214.50	\$200.00
<i>2026/2027</i>		
JOURNEYMAN STRAIGHT TIME PER HR.	\$153.00	\$130.00
JOURNEYMAN TIME AND A HALF PER HR.	\$229.50	\$220.00
TWO YEAR AVERAGE	\$185.00	\$168.75
PERCENT DISCOUNT FROM MFR. LIST	+10%	10%

(*) AWARD - HOURLY RATES & DISCOUNT TO HOLD FOR THE CONTRACT PERIOD OCTOBER 1, 2025 THROUGH JUNE 30, 2027. PURCHASE REQUESTS TO BE SUBMITTED FOR BOARD APPROVAL ON AN AS NEEDED BASIS.

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2025/2026 SCHOOL YEAR – ADDENDUM #1

C. AWARD OF BIDS (CONTINUED)

BID: TECH-914F.A FINANCE LEASE FOR THE PURCHASE OF IT EQUIPMENT & ASSOCIATED PRODUCTS/SERVICES

5-YEAR REPAYMENT TERMS	FIRST AMERICAN COMMERCIAL BANCORP INC D/B/A FIRST AMERICAN EQUIPMENT FINANCE (*)	OCEANFIRST BANK
OPTION 1: \$600,000.00 - APR	4.042%	5.006%
OPTION 2: \$800,000.00 - APR	4.042%	5.006%
OPTION 3: \$1,000,000.00 - APR (*)	3.901% (*)	5.006%

(*) AWARD: \$219,600.00/YEARLY; \$1,098,000.00/5-YEAR TOTAL

G. RESOLUTIONS

<u>NUMBERS</u>	<u>VENDOR</u>	<u>SCOPE</u>	<u>AMOUNT</u>
P1283	FIRST AMERICAN COMMERCIAL BANCORP INC. D//B/A FIRST AMERICAN EQUIPMENT FINANCE	BUS-909F.A CONTRACT AWARD FINANCE LEASE FOR THE PURCHASE OF SCHOOL BUSES, SUPPORT DEPARTMENT VEHICLES & RELATED ACCESSORIES	\$1,450,000.00
		TECH-914F.A CONTRACT AWARD FINANCE LEASE FOR THE PURCHASE OF IT EQUIPMENT & ASSOCIATED PRODUCTS/SERVICES	\$1,000,000.00

COPIES OF RESOLUTIONS ARE KEPT ON FILE IN THE BOARD SECRETARY'S OFFICE.