

**TOMS RIVER BOARD OF EDUCATION
PURCHASING AGENDA – OCTOBER 15, 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

BID RECEIPT DATE: 09/04/2025

RESCIND SEPTEMBER 17, 2025 CONTRACT AWARD DUE TO BIDDER'S INABILITY TO COMPLY WITH THE TERMS OF THEIR INITIAL BID SUBMISSION:
BIDDER: FIRST AMERICAN COMMERCIAL BANCORP INC. D/B/A FIRST AMERICAN EQUIPMENT FINANCE
OPTION 4: \$1,450,000.00
APR: 3.901%

AWARD TO:
BIDDER: OCEANFIRST BANK (*)
OPTION 4: \$1,450,000.00
APR: 5.006%
\$326,205.54 / YEARLY; \$1,631,027.70 / 5-YEAR TOTAL

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

BID RECEIPT DATE: 09/04/2025

RESCIND SEPTEMBER 17, 2025 CONTRACT AWARD DUE TO BIDDER'S INABILITY TO COMPLY WITH THE TERMS OF THEIR INITIAL BID SUBMISSION:
BIDDER: FIRST AMERICAN COMMERCIAL BANCORP INC. D/B/A FIRST AMERICAN EQUIPMENT FINANCE
OPTION 3: \$1,000,000.00
APR: 3.901%

AWARD TO:
BIDDER: OCEANFIRST BANK (*)
OPTION 3: \$1,000,000.00
APR: 5.006%
\$224,969.34 / YEARLY; \$1,124,846.70 / 5-YEAR TOTAL

**TOMS RIVER BOARD OF EDUCATION
PURCHASING AGENDA – OCTOBER 15, 2025**

2025/2026 SCHOOL YEAR – ADDENDUM #1

G. RESOLUTIONS

<u>NUMBERS</u>	<u>VENDOR</u>	<u>SCOPE</u>	<u>AMOUNT</u>
P1285	OCEANFIRST BANK	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
P1286	GOVDEALS	AUTHORIZING ON-LINE AUCTION FOR DISPOSAL OF SURPLUS PROPERTY	N/A

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