



Board of Chosen Freeholders

County of Hunterdon
71 Main Street, Building #1
PO Box 2900
Flemington, NJ 08822-2900

MEDIA RELEASE

FOR IMMEDIATE RELEASE

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Contact: John E. Lanza, Freeholder Director

freeholders@co.hunterdon.nj.us

Major Electric Cost Savings Approved By Hunterdon Freeholders

County Uses Internet 'Reverse Auction' Process For First Time

Hunterdon County will save nearly \$300,000 in electric costs, over a two-year period, resulting from the Freeholders' August 22nd decision to award the County's electric supply service contract through a reverse auction conducted via the internet.

The County's present electric supply cost of \$714,710 annually will be reduced to a projected annual cost of approximately \$568,000, based on the County's usage history, through a two year contract awarded to Great Eastern Energy, a gas and electric supplier serving New Jersey, New York, Massachusetts, and Connecticut.

"This is a major budget savings. Homeowners and tax paying businesses are the winners of this auction," Freeholder Director John E. Lanza stated, after the Board approved a two-year contract with Great Eastern Energy, at a meeting on August 22nd.

Freeholder Suzanne Lagay said, "Finding innovative ways to reduce costs is a key to our goal of keeping spending in check. I congratulate and thank Purchasing Director Ray Rule for bringing this opportunity forward for consideration."

The savings result from a reverse auction, authorized under the state's Local Unit Technology Pilot Program and Study Act, conducted by EMEX (Energy Market Exchange) of Houston, Texas, a vendor approved by the New Jersey Department of Community Affairs. The internet based auction allows various NJ Board of Public Utilities (BPU) approved electric suppliers to compete against each other in offering electric power supply prices.

Jersey Central Power and Light (JCPL) will continue to be the electric power distributor for the County and there will be no change in service or response from the Utility.

Freeholder Rob Walton recused himself from participating in the process, due to his employment with JCPL, a potential participant in the auction.

"Ensuring Our Quality of Life Now and for the Future"