



(EASTERN SHORE OF MARYLAND EDUCATIONAL CONSORTIUM)
ESMEC ENERGY TRUST

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PRESS RELEASE

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Eastern Shore Energy Trust

9 Million Tax Dollars Saved

For Eastern Shore School Boards, Community Colleges and Government Members

Centreville, MD – The Eastern Shore of Maryland Educational Consortium (ESMEC) Energy Trust achieved savings of an additional \$2.7 million dollars in electricity costs for fiscal year 2009, bringing the total savings since 2001 to nearly 9 million dollars, after subtracting all costs associated with the program. Savings during the last three fiscal years were achieved through the implementation of a nationally recognized electricity procurement program that buys directly from the wholesale electricity market. Savings estimates are as compared to the “best case” fixed rate alternatives offered by retail energy suppliers. When the purchases are compared to Delmarva Power’s standard offer rates, the estimated savings is even higher.

The ESMEC Energy Trust was founded by the nine Eastern Shore school systems in 2001 in response to Maryland’s electricity deregulation. There are now 26 public members of the Trust, including 9 school systems, 3 community colleges, 7 county governments and 7 towns on the Eastern Shore. It is estimated that net savings will exceed 10 million dollars by June 2010.

The ESMEC Energy Trust electric procurement program is designed to achieve lower electric supply costs and more flexible electric price risk management. This is achieved through a combination of a cost plus structure and managed bid wholesale purchases and utilizing sound commodity purchasing strategies of time diversity (time buys) and market responsive purchases (value buys). The new procurement program was developed in cooperation with South River Consulting LLC, the energy consultant company that serves the ESMEC Energy Trust.

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