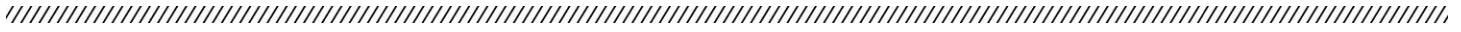


Quarter One 2012 Report to the Oregon Public Utility Commission



ENERGY TRUST OF OREGON

MAY 15, 2012

This report covers activity between January 1 and March 31, 2012

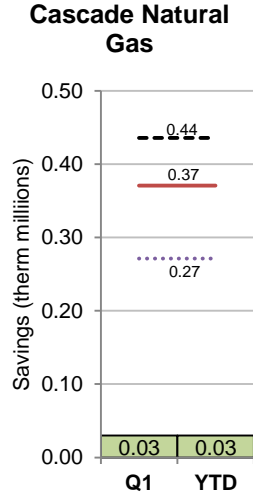
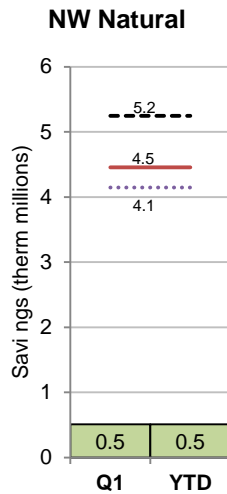
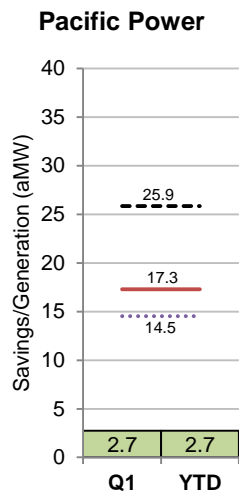
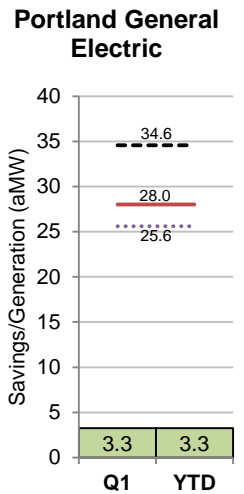
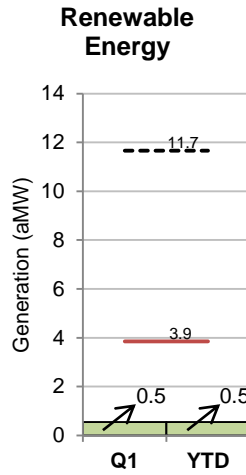
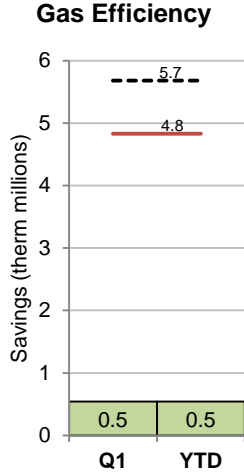
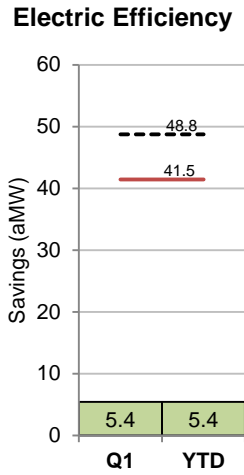


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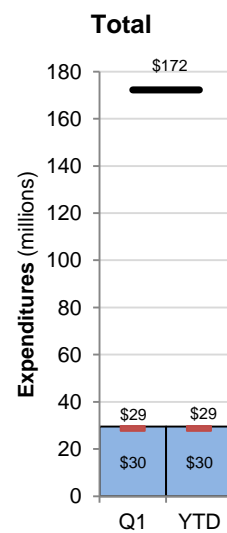
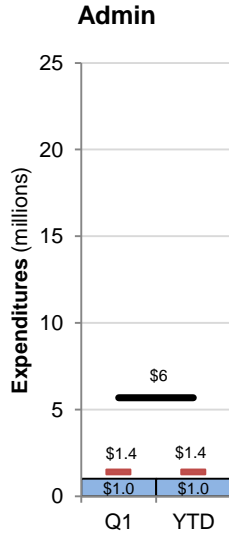
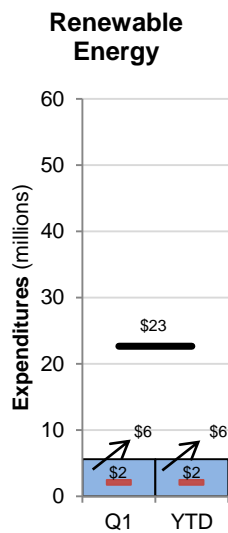
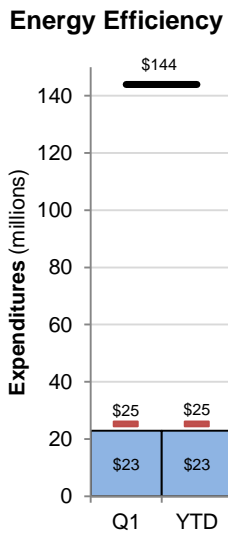
I. Q1 2012 ACTIVITY AT A GLANCE

Savings and Generation



■ Savings
 - - - Stretch goal
 — Conservative goal
 ⋯ IRP Goal

Expenditures



■ Actual
 - Budget
 — Annual Budget

Residential activity in Q1 2012

New homes and major remodels	384
New manufactured homes	10
Weatherization retrofits	1,744
Single-family site-built	1,057
Mobile	687
Solar electric installations	296
Home Energy Reviews	989
Total Sites	3,117
Heating systems	856
Water heaters	240
Solar	8
High-efficiency products	8,956
Washing machines	4,598
Dishwashers	458
Refrigerators	3,900
High-efficiency lighting*	244,929
Refrigerators, freezers recycled	4,813
Energy Saver Kits sent	1,125
Total Other Activity	15,990

* Lighting excluded from totals

Commercial activity in Q1 2012

New Building sites	47
New construction	32
Major renovation	9
Tenant improvement	6
Existing Building sites	527
Multifamily	94
Operations and maintenance	136
Custom ¹	18
Lighting	129
Prescriptive/standard ²	150
Solar hot water systems	2
Sites with technical assistance	30

¹The most common custom measures are building controls and HVAC

² The most common standard/prescriptive measures are foodservice and grocery equipment

Industrial/Agricultural activity in Q1 2012

Projects with savings	134
Custom capital ¹	8
Custom O+M ²	1
Strategic Energy Management (SEM) ³	0
Industrial lighting	62
Small industrial ⁴	10
Prescriptive ⁵	53
Number of SEM participating companies	34
Studies	21

¹ Top improvements are compressed air system improvements, process upgrades

² Equipment modifications to improve efficiency

³ Savings from no-cost or low-cost operational steps (i.e., turning off equipment when not in use) identified through trainings in Strategic Energy Management approaches/disciplines

⁴ Targets users with gas or electric costs under \$25,000/year; top improvements are irrigation system improvements, compressed air system improvements, HVAC

⁵ Top improvements are sprinklers, replacement gaskets, nozzles

Renewable energy activity in Q1 2012

Biopower projects	--
Solar electric installations	348
Residential	296
Commercial	52
Other renewable projects	1
Wind projects	1
Hydro projects	--
Geothermal projects	--
Total	349

Other activity in Q1 2012

Calls	10,696
Website visits	145,956
info@energytrust.org inquiries	547
Customer complaints	2
Trade ally roundtable meetings	4
Attendance	220
News stories in print, broadcast	65

II. HIGHLIGHTS OF Q1 ACTIVITIES

A. Savings¹ and generation

Quarter 1

- **Electric efficiency projects completed during Q1** are expected to save 5.4 average megawatts (aMW) of electricity, about 13 percent of the 2012 electric conservative goal and 11 percent of the 2012 electric stretch goal of 49 aMW. Q1 2012 electric savings are almost 15 percent higher than Q1 savings in 2011.
- **Gas efficiency projects completed during Q1** are expected to save 540,363 annual therms of natural gas², about 11 percent of the 2012 gas conservative goal and 10 percent of the 2012 stretch goal of 5.7 million annual therms. Q1 savings are 10 percent lower than in Q1 2011.
- **Renewable energy projects completed during Q1** are expected to generate 0.5 aMW of electricity, 14 percent of the 2012 renewable energy conservative goal of 3.85 aMW. Q1 generation is up 90 percent from Q1 2011, reflecting a significant increase in solar electric activity.

Cumulative

- **Including Q1 2012 results, electric efficiency programs have saved 327 aMW** since 2002, 68 percent of Energy Trust's 2014 goal of 479 aMW. This is equivalent to the annual electric consumption of approximately 237,739 average Oregon homes. Total saved includes 20 aMW of savings from self-direct customers.
- **Including Q1 2012 results, cumulative savings of 23.7 million annual therms** have been realized since gas programs began in 2003, accounting for 68 percent of the 2014 goal of 34.7 million annual therms. This is equivalent to providing gas heat to approximately 46,804 homes.
- **Including Q1 2012 results, 105 aMW of renewable energy generation** has been installed since March 1, 2002, accounting for 85 percent of the 2014 goal of 124 aMW of installed generation. This is equivalent to powering approximately 81,418 average Oregon homes.

B. Revenues and expenditures

- **Overall public purpose revenue plus incremental electric revenue** from SB 838 totaled \$43.8 million for Q1 2012, approximately 5 percent less than budgeted revenues. Revenue projections are estimates provided by utilities; typically, actual revenues vary by a few percentage points.
- **Q1 expenditures** totaled \$29.5 million; of which \$15.0 million or 51 percent was for incentives. Q1 2012 incentives paid are up 50 percent over Q1 2011, due principally to payment of a large solar incentive budgeted for Q4 2012 and to two large Existing Buildings projects completed in Q1.
- **Q1 electric efficiency expenditures** were 8 percent under budget for the quarter. Results were affected by the mild winter and related reductions in weatherization projects.
- **Q1 gas efficiency expenditures** for the quarter were 18 percent under budget, influenced by the mild winter and resulting reduction in weatherization activity along with delays in several major New Buildings projects.

¹ This document reports net savings, which are adjusted gross savings based upon results of current and past evaluations.

² The gas savings do not include NW Natural results in Washington. These results are reported in Appendix 5.

C. Appendices

- **Appendix 1** shows a geographic distribution of Home Energy Reviews conducted in Q1 2012, and the most recent customer satisfaction results (see page 11).
- **Appendix 2** presents Oregon Public Utility Commission 2012 performance measures for Energy Trust and benefit/cost ratios from Energy Trust's 2011 annual report (see page 12).
- **Appendix 3** includes reports from Pacific Power and PGE on Q1 2012 utility activities supported by their shares of SB 838 funding, providing additional support for electric efficiency acquisition above funds collected through the public purpose charge (see page 13).
- **Appendix 4** includes a report from the Northwest Energy Efficiency Alliance on its Q1 2012 market transformation activities in PGE and Pacific Power Oregon service territories, funded by Energy Trust (see page 18).
- **Appendix 5** provides the Q1 2012 report on Energy Trust activities serving NW Natural customers in Washington (see page 22).

D. Commercial sector highlights

- **Overall, the commercial sector is ahead of historic Q1 accomplishments** for three out of Energy Trust's four collaborating utilities.
- **Results in PGE territory are slightly behind pace**, reflecting a slow start in Existing Buildings. Energy Trust is addressing the lag through focused outreach and by leveraging a new bonus incentive offer, called Kick-Start, to enroll lighting and custom capital projects.

Existing Buildings

- **At the beginning of 2012, the lighting project pipeline was less robust** than in prior years, and initial activity slower than expected. However, lighting trade ally contractors seem to be picking up the pace.
- **The new Kick-Start bonus incentive provides a 20 percent higher** incentive payment for lighting and custom capital projects for which equipment is ordered within 90 days of enrollment. The bonus offer has been well received.
- **The program enrolled several substantial custom capital projects** during Q1. These projects represent 8.9 million kWh and 365,000 therms in potential savings—equal to 10 percent of the program's electric goals and 31 percent of its gas goals.
- **In coordination with the Oregon Department of Energy on Governor Kitzhaber's Cool Schools** initiative, staff been in contact with 28 school districts about accessing SB 1149 schools funds. As of Q1, 10 of these schools had committed to complete projects by the end of 2012.
- **Nine companies enrolled in Strategic Energy Management** pilots and are receiving coaching and training focused on organizational assessment, identifying operations and maintenance opportunities, and developing long-term strategic energy management plans and policies. Their efforts are expected to produce significant savings through operations and maintenance actions in 2012 and beyond.
- **Early multifamily progress in PGE territory** is helping boost results. A strong rental market, resulting from the home mortgage credit crunch and other factors, is strengthening owners' capacity to invest in energy-efficiency upgrades.

- **Multifamily is slightly behind target for NW Natural** gas savings. A large gas project expected to complete in 2012 has been postponed indefinitely. Staff plans to enroll large custom HVAC projects during the second and third quarters to close this gap. They are considering adding or modifying gas measures to reach more customers and build a stronger pipeline for 2013.
- **Multifamily is helping develop an on-bill financing pilot called MPower Oregon** in collaboration with local, regional and national organizations. U.S. Housing and Urban Development has awarded \$3 million to the effort, which focuses on energy-efficient upgrades at affordable housing projects that do not require temporary relocation of tenants.

New Buildings

- **The New Buildings pipeline is strong** across all four utilities. Staff sees signs of economic recovery in the number of new project enrollments—285 new projects, more than double the number enrolled during Q1 2011.
- **To drive gas savings, staff designed a new small commercial offer** targeting office, retail and restaurant buildings less than 50,000 square feet in size. It will launch in May.
- **A new offer will support energy-efficient IT system design**, power supply and power distribution for data centers and large office buildings. It will launch in July.
- **Several large projects in the pipeline**—representing up to 40 percent of the program’s total annual savings—have comparatively low electric costs compared to typical projects and are likely to produce lower annual levelized costs for electric savings.

E. Industry and Agriculture sector highlights

Production Efficiency

- **A new Kick-Start bonus incentive similar to the one offered by Existing Buildings** has been equally well received.
- **Pipelines for the electric utilities are growing**, possibly due to the effect of the Kick-Start bonus on an uncertain market.
- **The Cascade Natural Gas pipeline is robust.** NW Natural activity appears to be on target. NW Natural’s results are more difficult to forecast because nearly half of savings come from prescriptive or short-cycle small industrial projects.
- **Overall, incentives are outpacing savings**, as is typical for Q1, due to investments in technical studies and services that will produce savings later in the year.
- **Close to 150 percent more projects completed in Q1** this year compared to 2011. Many of these were lighting projects initiated in 2011 through the Fall Bonus.

F. Residential sector highlights

- **Weatherization measures are down across all utilities and most tracks**, with the exception of the Savings within Reach initiative, compared to Q1 2011. Staff attributes the reduction to the mild winter.
- **Electric savings are trending favorably with historical results.** Gas savings are below historical trends, due to the weather and an Energy Trust database adjustment that delayed processing of gas water heater incentives. These savings will be reported in Q2.

Existing Homes

- **Savings from weatherization measures—especially insulation—fell** in comparison to results for Q1 2011.
- **Savings within Reach proved the exception.** Savings from the moderate-income initiative increased almost 500 percent over Q1 2011 as a result of a growing base of skilled contractors and a matching incentive offer through Energize Clackamas.
- **Clean Energy Works Oregon activity continued to grow** with Energy Trust support. During Q1, CEWO reported it received 835 applications during Q1, completed 284 projects and was tracking almost 1,000 additional projects that were in process as of the end of the quarter.³
- **Database adjustments delayed processing of several key measures**, including ductless heat pumps and gas water heaters. Adjustments are complete, and the results will be posted in Q2.
- **Customer engagement enhancements to support customer follow through** continued in Q1. All homeowners receiving in-home energy reviews as well as those provided by telephone receive a custom home energy report, contractor referral list and a series of customized follow-up communications at key intervals.
- **A public stakeholder meeting on the Energy Performance Score** for Existing Homes examined key issues and options for arriving at a recommendation on how to approach an EPS for existing homes and Energy Trust's role in the offering.

New Homes and Products

- **Project completions and commitments are on track** for Q1 compared to historical trends.
- **New Homes fielded an air sealing pilot** targeting new builders not currently enrolled in the program.
- **A “path to goal net zero” offer was designed** in response to interest from builders.
- **The Energy Performance Score certificate** was redesigned.
- **A new internal process has significantly reduced** processing time per appliance application.

G. Renewable energy highlights

- **Renewable energy programs expect a better year in 2012** compared to 2011, as much of the generation scheduled to come on line was committed in past years for completion in 2012.
- **Following a request for proposals (RFP) for non-solar projects** serving Pacific Power customers, two projects were selected for funding pending board approval.

Solar Electric

- **Solar experienced its strongest ever first quarter.** The program received applications for 440 systems representing 3.4 megawatts (MW) compared to 112 applications for 1.2 MW in Q1 2011 and 121 applications for 1 MW in 2010.
- **The high volume of incentive applications** was driven by expectation of forthcoming reductions in incentive amounts and the Q1 launch of several community-led bulk purchase initiatives.

³ “In process” refers to Clean Energy Works homes that had completed a test-in audit but had not closed as of 3/31/2012. There is a lag between the time CEWO records a completed project and when Energy Trust enters the project into its data tracking system.

- **The board approved adding \$1.77 million to the Solar budget**, moving funds from stalled projects and interest income reserve accounts. The additional funds cover an extraordinarily high volume of solar applications in late 2011 and early 2012—including applications from federally supported low-income housing managers submitted at the end of 2011.

Biopower

- **The Q1 RFP attracted a 750-kilowatt dairy biogas project** in Tillamook County that will deliver 5,400 megawatt hours of power annually to Pacific Power. Staff will request board approval of a \$1 million payment to this project, in which an experienced developer will build, own and operate the project through lease and manure supply agreements with the dairy.

Other

- **Developers of a 240-kilowatt hydro project near Madras** also responded to the RFP. Using innovative technology, the project is expected to generate 822 megawatt hours of electricity annually for Pacific Power. Staff is seeking board commitment of \$450,000 incentive for the project.
- **With board approval, the program committed \$1.55 million** for a 1.5 MW geothermal project at the Oregon Institute of Technology in Klamath Falls.

III. TABLES⁴

A. Revenues

Source	Q1 Actual Revenues Received	Q1 Budgeted Revenues
Portland General Electric	\$ 10,608,375	\$ 9,657,778
PGE SB 838/Incremental	\$ 10,367,760	\$ 12,132,850
Pacific Power	\$ 7,259,879	\$ 7,280,229
Pacific SB 838/Incremental	\$ 6,729,921	\$ 6,951,975
Cascade Natural Gas	\$ 598,827	\$ 655,421
NW Natural	\$ 8,192,166	\$ 8,589,343
NW Natural Industrial DSM	\$ -	\$ 640,152
Total	\$ 43,756,927	\$ 45,907,748

B. Expenditures

Type	Q1 Actual Expenditures	Q1 Budgeted Expenditures
Energy Efficiency Programs	\$ 22,876,041	\$ 25,183,279
Renewable Energy Programs	\$ 5,625,285	\$ 2,049,917
Administration	\$ 1,015,651	\$ 1,385,834
Total	\$ 29,516,978	\$ 28,619,030

⁴ Columns may not total due to rounding.

Source	Q1 Actual Expenditures	Q1 Budgeted Expenditures
Portland General Electric	\$ 13,959,239	\$ 14,487,656
Pacific Power	\$ 11,139,183	\$ 8,728,636
Cascade Natural Gas	\$ 272,499	\$ 518,238
NW Natural	\$ 3,913,050	\$ 4,612,759
NW Natural Industrial DSM	\$ 233,006	\$ 271,741
Total	\$ 29,516,978	\$ 28,619,030

C. Incentives paid

Quarter	Energy Efficiency				Renewable Energy		Total
	PGE	Pacific Power	NW Natural	Cascade Natural Gas	PGE	Pacific Power	
Q1	\$ 4,157,072	\$ 3,968,024	\$ 1,680,134	\$ 102,078	\$ 3,879,801	\$ 1,172,015	\$14,959,123
Q2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Q2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Q2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 4,157,072	\$ 3,968,024	\$ 1,680,134	\$ 102,078	\$ 3,879,801	\$ 1,172,015	\$14,959,123

D. Savings and generation

Q1 Electric Efficiency Savings	PGE aMW	Pacific Power aMW	Total Savings aMW	Expenses
Commercial	0.8	1.3	2.1	\$ 7,542,331
Industrial	0.7	0.4	1.1	\$ 4,433,477
Residential	1.3	0.9	2.3	\$ 7,296,871
Total Electric Efficiency Programs	2.9	2.6	5.4	\$ 19,272,678

Q1 Gas Efficiency Savings	NW Natural Therms	Cascade Natural Gas Therms	Total Savings Therms	Expenses
Commercial	233,143	17,837	250,981	\$ 1,593,654
Industrial	62,642	0	62,642	\$ 311,202
Residential	214,780	11,960	226,741	\$ 2,513,700
Total Gas Efficiency Programs	510,565	29,798	540,363	\$ 4,418,556

Q1 Renewable Energy Generation	PGE aMW	Pacific Power aMW	Total Generation aMW	Expenses
Biopower	0.0	0.0	0.0	\$ 110,274
Other Renewable Programs	0.0	0.0	0.0	\$ 268,291
Solar Electric Program	0.4	0.1	0.5	\$ 5,447,179
Total Renewable Programs	0.4	0.1	0.5	\$ 5,825,744

E. Progress toward efficiency goals by utility

	Q1 Savings	YTD Savings	Energy Trust Annual Stretch Goal		Annual IRP Goal	
			Goal	% Achieved YTD	Goal	% Achieved YTD
Portland General Electric	2.85 aMW	2.85 aMW	31.50 aMW	9%	25.62 aMW	11%
Pacific Power	2.59 aMW	2.59 aMW	17.27 aMW	15%	14.53 aMW	18%
NW Natural	510,565 annual therms	510,565 annual therms	5,244,475 annual therms	10%	4,147,783 annual therms	12%
Cascade Natural Gas	29,798 annual therms	29,798 annual therms	435,872 annual therms	7%	271,180 annual therms	11%

F. Incremental utility SB 838 expenditures*

Utility	Q1 2012 SB 838 Expenditures	YTD SB 838 Expenditures
Portland General Electric	\$ 45,990	\$ 45,990
Pacific Power	\$ 69,101	\$ 69,101
Total	\$ 115,091	\$ 115,091

* Reflects expenditures by Pacific Power and PGE in support of utility activities described in SB 838. See Appendix 3 for reports from these utilities on their SB 838 activities during the quarter.

Appendix 1

GEOGRAPHIC DISTRIBUTION OF HOME ENERGY REVIEWS; CUSTOMER SATISFACTION

1. Home Energy Reviews in Q1 2012

Service Region	In-Home Reviews	Telephone Reviews	Online Reviews
1 - North Coast (Astoria)	14	2	37
2 - South Coast (Coos Bay, North Bend)	12	2	38
3 - Portland Metro	527	87	1,818
4 - Mid-Willamette (Salem, Dallas)	104	19	310
5 - Southern Willamette (Eugene, Corvallis, Albany)	81	21	220
6 - Southern (Medford, Roseburg, Grants Pass)	114	20	266
7 - Columbia Basin (Hood River, The Dalles)	7	0	13
8 - Central (Bend, Redmond, Prineville)	78	17	257
9 - Klamath Basin (Klamath Falls, Lakeview)	1	1	37
10 - Northeast (Pendleton, Enterprise)	18	1	56
11 - Eastern (Baker City, Ontario, Vale)	3	0	9
Total	959	170	3,061

Q1 2012 total includes two Home Energy Reviews coupled with solar energy reviews.

2. Customer satisfaction

From mid November 2011 through mid February 2012, Energy Trust delivered a short phone survey to 891 participants in six programs to whom incentive checks had been sent October through December 2011. Below are results from this most recent quarterly survey. Satisfaction rates this quarter are slightly lower for most programs than those from the previous quarter. Some of the decrease in satisfaction is likely due to the longer turnaround time for incentive processing during the busiest season of the year, along with dissatisfaction stemming from changes to the Oregon Business Energy Tax Credit.

Program	Respondent count	Percent satisfied
Existing Buildings	85	89%
New Buildings	18	72%
Production Efficiency	60	93%
New Homes and Products*	210	88%
Existing Homes	463	92%
Solar	55	96%

**Only Home Products customers were surveyed. Energy Trust does not track purchasers of New Homes.*

Appendix 2

OPUC 2012 PERFORMANCE MEASURES AND 2011 BENEFIT/COST RATIOS

OPUC 2012 performance measures

Following are the 2012 performance measures established by the OPUC for Energy Trust. Comparison of 2012 performance against these measures will be reported in the 2012 annual report.

Category	Measures
Energy Efficiency	<ul style="list-style-type: none"> Obtain at least 41 aMW in 2012 Levelized cost not to exceed 4.4 cents/kWh
Natural Gas	<ul style="list-style-type: none"> Obtain at least 4.5 million annual therms in 2012 Levelized cost not to exceed 52 cents/therm
Renewable Energy	<i>No renewable energy metric for 2012</i>
Financial Integrity	<ul style="list-style-type: none"> Receive an unqualified financial opinion from an independent auditor on annual financial statements
Administrative/Program Support Costs	<ul style="list-style-type: none"> Keep below 9 percent of annual revenues
Customer Satisfaction	<ul style="list-style-type: none"> Demonstrate greater than 85% satisfaction rates for: <ul style="list-style-type: none"> Interaction with program representatives Overall satisfaction
Benefit/Cost Ratios	<ul style="list-style-type: none"> Report both utility system and societal perspective Report significant mid-year changes as necessary in quarterly reports

Benefit/Cost ratios for 2011⁵

The following benefit/cost ratios were calculated for and published in Energy Trust's 2011 Annual Report to the OPUC, which requires their publication as one element of its performance oversight. OPUC also requires Energy Trust to report significant mid-year changes in quarterly reports.

Program	Combined Utility System Benefit/Cost Ratio	Combined Societal Benefit/Cost Ratio
New Homes and Products	1.8	2.2
Existing Homes	2.3	2.1
Existing Buildings	2.6	1.6
New Buildings	3.0	1.8
Production Efficiency	3.2	2.3
NW Energy Efficiency Alliance	3.9	1.3

⁵ By law, Oregon public purpose funds may be invested only in cost-effective energy efficiency measures—that is, efficiency measures must cost less than acquiring the energy from conventional sources.

Appendix 3

Q1 2012 UTILITY ACTIVITIES SUPPORTED BY SB 838— AUTHORIZED FUNDING

Per agreement with the OPUC, Pacific Power and Portland General Electric report their SB 838 program support activities in Energy Trust's quarterly and annual reports. Content and format were developed by the utilities, following a sector outline suggested by Energy Trust, and appear here as received.

1. Pacific Power SB 838 Energy Efficiency Activities and Results Q1 2012

(for submission with Energy Trust Quarterly Report)

SB 838 General

- Pacific Power attended the first conservation advisory council of the year. Energy Trust provided a preliminary 2011 year-end report highlighting energy efficiency accomplishments. Pacific Power results stood out as a significant success for Energy Trust and garnered a round of applause from the room.
- Pacific Power attended Energy Trust's February Conservation Advisory Council where 2011 energy efficiency results were delivered publically. Energy Trust achieved 123% of Integrated Resource Plan goals for Pacific Power. Programmatically, Energy Trust goal results for Pacific Power achieved: industrial and agriculture – 119%; commercial – 121%; residential – 129%; and market transformation (through Northwest Energy Efficiency Alliance) – 130%. Additionally, Energy Trust achieved these results without going over budget. Energy Trust noted, "Customer response to the Fall Bonus Incentive was exceptional due in part to outstanding trade ally and utility outreach efforts." Pacific Power is very pleased with the results.
- Pacific Power attended the Energy Trust board meeting and provided input into the value and continuation of the Utility Roundtable meetings. Energy Trust board members agreed the meetings were valuable as well. Portland General Electric (PGE) and Pacific Power offered to do training sessions for the board members so they can get a deeper understanding of utility operations.
- Pacific Power began participating in regular meetings at the Oregon Public Utility Commission (OPUC) with PGE, Northwest Natural Gas, Cascade Natural Gas, and other interested parties to discuss potential fuel switching issues (gas furnace to heat pump) brought forward by the gas companies.

SB838 Commercial efficiency programs

- Pacific Power attended the commercial and industrial lighting workshop in Medford, Oregon. About 50 local trade allies and lighting vendors attended the event. Pacific Power gave a brief introduction and thanked the trade allies for their achievements for the year in helping Pacific Power exceed our Oregon IRP goal, primarily attributable to commercial and industrial lighting retrofits.

- Pacific Power has been meeting with the Columbia-Pacific Preservation advisory committee. The committee’s goal is to establish the Columbia-Pacific region as a center of excellence for historic preservation. After Pacific Power’s 2011 “Power of Main Street” events, it was very apparent that tenants and owners of historic buildings are hesitant to do energy efficiency improvement projects. Their concerns focused on maintaining their historic designation for their buildings or more generally losing the visual character of the building. During 2012, Pacific Power will be sponsoring Columbia-Pacific Preservation in developing an energy efficiency guide for historic commercial buildings. The project will also draw on Clatsop Community College students of the Historic Preservation program. The development of the energy efficiency guide will support their final project.

- Pacific Power had a telephone conference with representatives from the National Trust for Historic Preservation. The National Trust for Historic Preservation, a privately funded nonprofit organization, provides leadership, education, advocacy, and resources to save America's diverse historic places and revitalize communities. Through Pacific Power’s successful “Power of Main Street” events in 2011, they wanted to feature the program at the opening plenary at the National Main Streets Conference in Baltimore, Maryland, and encourage communities to work with their utilities. Additionally, they have also heard about Pacific Power’s work with the Columbia-Pacific Preservation group to develop a booklet for improving energy efficiency in historic buildings. They would like to provide consultation services to the project as well as promote the booklet when it is completed in late 2012.

- Pacific Power finalized the spring round of energy efficiency outreach geared toward small to mid-size commercial customers. This set of spring events supports Pacific Power and Energy Trust developing targeted and more robust outreach in fall to support building the energy efficiency project pipeline for 2013. The schedule is:
 - Jan 12 – Lincoln City: Chamber Lunch Forum
 - Mar 21 – Klamath Falls: Klamath Irrigation Energy Conference
 - Apr-Dec – Clatsop: Columbia-Pacific Preservation
 - Apr 10 – Hood River: Chamber luncheon
 - Apr 12 – Medford: “It’s Prime Time for Networking” Business Expo
 - Apr 17 – Redmond: Chamber after hours
 - Apr 17 – Lebanon: Linn-Co 2012 Business Expo
 - Apr 21 – Portland: Alberta Main Street Earth Day
 - Apr 26 – Redmond: Central Oregon Business Expo
 - May 4 – Dallas: Chamber luncheon
 - May 9 – Coos Bay: Wednesday Business Connection luncheon
 - May 10 – Umatilla: Chamber luncheon
 - May 16 – Pendleton: Chamber luncheon
 - May 16 – Astoria: ADHDA Landlord/Tenant Forum (for commercial properties)
 - May 17 – Wallowa: Chamber after hours
 - May 21 – Sweet Home: Chamber luncheon
 - May 29 – Astoria: Chamber Circle breakfast

- In the winter edition of Energy Insights, a case study was provided focusing on J&J Snack Foods in Weston, Oregon. J&J participated in Energy Trust’s 90x90 Industrial O&M program and was able to realize a payback in just 18 days. J&J received an \$8,301 incentive and expects to save 491,807 kwhs and \$19,180 in energy costs annually.

SB 838 Residential efficiency programs

- Pacific Power met and coordinated with residential program managers from Energy Trust to discuss opportunities for another round of “Be *Watt*smart” energy efficiency workshops for homeowners. Currently, there are 14 workshops scheduled throughout Oregon during the last two weeks of May. Outreach will occur through bill inserts, websites, email, press releases, direct mail, and Pacific Power’s call center. The schedule is:
 - May 15 – Redmond
 - May 15 – Portland
 - May 16 – Bend
 - May 16 – Pendleton
 - May 17 – Roseburg
 - May 17 – Enterprise
 - May 22 – Klamath Falls
 - May 22 – Hood River
 - May 22 – North Bend
 - May 23 – Corvallis
 - May 23 – Medford
 - May 23 – Lakeview
 - May 24 – Seaside
 - May 24 – Grants Pass

- January/February’s Voices newsletter contained an article focusing on air sealing and weatherization with Energy Trust.

- In January, a bi-fold insert was included in customer bills highlighting saving money and energy with a variety of Energy Trust programs, including incentives for appliances, refrigerator recycling, air sealing and weatherization, insulation, windows, and solar systems.

- In February, an insert was included in customer bills highlighting available heat pump incentives.

- March’s Voices newsletter contained an article focusing on energy efficient residential lighting and buying CFLs with reduced prices, facilitated by Energy Trust, at local retailers.

In March, an insert was included in customer bills highlighting weatherization incentives from Energy Trust.

2. Portland General Electric SB 838 Energy Efficiency Activities and Results Q1 2012 (for submission with Energy Trust Quarterly Report)

Residential

PGE’s residential customer newsletter, Update, is sent monthly to 610,000 customers in their PGE bills. January’s edition mentioned an overview on Energy Trust programs – also included as a bill insert. In February, Update featured Energy Saver Kits.

PGE’s residential e-newsletter, Home Connection, is sent monthly to about 400,000 customers. In February, Home Connection provided overview on Energy Trust incentives; 3,863 customers clicked through for more information.

During Q1, PGE Community Offices gave away 4,500 free compact florescent bulbs to customers, including candelabra specialty bulbs. PGE transferred 51 customers to ETO’s Appliance Program (PECI), 163 to CSG and 149 customers calling about OPower.

2012 Energy Trust Program Participation*

- 3,504 PGE customers participated in the Energy Trust’s Refrigerator Recycling program
- 32 received the Energy Trust \$75 water heater incentive
- 463 free showerheads have been installed by PGE’s plumber network when on residential jobs in PGE’s service territory
- 9 Energy Trust Home Comfort bonus incentives
- 9 Energy Trust window bonus incentives
- 463 Showerheads – through the Energy Trust Direct Install program

*Energy Trust provided information on participation among PGE customers with electrically heated homes

Commercial

PGE’s business newsletter Energize is sent quarterly to 76,000 customers in their bills. The winter edition of Energize featured “Five energy-smart moves” and Ask the Expert; “Now’s the time to upgrade fluorescent lighting.”

PGE’s business e-newsletter, Business Connection, is sent bi-monthly to 15,000 business customers. February Business Connection featured: “Five energy-smart moves,” “Time to upgrade fluorescent lighting” and “Kick-Start bonus incentives.”

PGE launched the first Direct Mail for the Winter EE Campaign in January. The focus and tactics were the same as the successful Fall EE Campaign which produced 10% more qualified leads by offering on-site consultations versus phone or email consultations. A targeted direct mail letter was sent to previously untapped geographic areas within PGE’s service territory encouraging customers to request on-site consultations focusing on zip codes that were not included in the Fall EE Campaign. The major channel for the Winter Campaign was direct mail.

PGE also launched an email blast in February to 1,524 customers who had an email address on file that previously received a consultation but did not go on to the Energy Trust as a lead. The email was sent to customers who have expressed interest in EE in the past that we wanted to make aware of new incentives, including the Kick-Start Bonus. The email informed customers of new incentives and was designed to drive customers to request an energy efficiency consultation and had a 23.5% open rate.

Winter Campaign Activities	Winter Campaign Results
Total for Campaign (Jan – March)	
Total Winter Campaign requests for free energy efficiency consultation	119
Total Winter Campaign qualified leads delivered to Energy Trust	28

SB838 Commercial Energy Efficiency Outreach

Key Objectives	Results 1/01/2012 to 3/31/2012
Increased Awareness of Energy Trust Programs - Outreach Presentations and Networking	13
Increased Participation-Qualified Leads delivered to Energy Trust	136
Increased Awareness of Energy Trust Programs-Number of Customers Contacted by <ul style="list-style-type: none">• Phone• Email• On-site Consultations• Outreach Presentations• Summer Hire Canvassers	2,570

Outreach Presentations, Networking, Trade Associations and Events

These activities elevate Energy Trust program awareness and engage customers in identifying potential energy saving opportunities.

Art Institute of Portland (NW Davis)
Salem Greeters
Silverton Forum
Salem Greeters (hosted at Salem Line office)
Institute of Real Estate Management
Sustainable Business Bootcamp (PGE Training & Education)
Woodburn Greeters
RTP
HVAC/Building Tune-Up (PGE Training & Education)
Keizer Sustainability Summit
Kenton Business Association

Appendix 4

NEEA QUARTERLY PERFORMANCE REPORT FOR ENERGY TRUST

NEEA Quarterly Performance Report for Energy Trust

First Quarter 2012

OVERVIEW

The Northwest Energy Efficiency Alliance (NEEA) is a non-profit organization working to increase energy efficiency to meet the future energy needs of the Northwest. Among the more than 100 Northwest utilities investing in NEEA, Energy Trust of Oregon is one of NEEA's top funders. Energy Trust expects to invest close to \$40 million to support NEEA from 2010-2014, more than 20 percent of NEEA's budget for the period. This report provides a summary of NEEA activities that delivered value to Energy Trust and its utility partners during the first quarter of 2012 (January - March).

FILLING THE ENERGY EFFICIENCY 'PIPELINE' FOR ENERGY TRUST

NEEA's top focus, as prioritized by stakeholders, is to bring new energy-efficient technologies and practices to the market in order to increase the long-term potential of energy efficiency. NEEA is now actively engaged in more than 15 projects investigating technologies that will have broad benefits for Energy Trust and its utility partners.

First Quarter Emerging Technologies and Practices Highlights:

- Collaborated with Energy Trust to field-test real world applications of heat pump water heaters. Completed installation of 15 Tier-2 HPWHs in Energy Trust territory (30 units across the region).
- Led process to have provisional unit energy savings for Tier 2 HPWHs approved by the Regional Technical Forum, an important step in bringing Tier 2 HPWHs to the market.
- AO Smith, the world's largest manufacturer of water heaters, released a ducting kit (for Tier 1 HPWHs) in direct response to the revised Northern Climate Specification (released in Q4). Ducting kit is designed to route cool air outside, reducing a significant barrier to market adoption.
- Engaged Energy Trust and other Northwest utilities in proof-of-concept study of luminaire-level lighting controls. Lighting controls have the potential to deliver large energy savings to Oregon energy consumers. Energy Trust is sponsoring a test site at the US Bank Tower in Portland by providing compensation to the participant for equipment costs and some other expenses. Project is on-track for completion in Q2 and early data shows consistent savings of 30-50% over the baseline.
- Organized regional LED streetlights and controls symposium, and successfully completed visual performance study of LED streetlights with controls in Seattle. Results of the study will support development of national standards for broad

spectrum light sources like LEDs on arterial roadways. Previous studies have shown that LED lighting provides increased safety at lower light levels as compared to existing light sources.

- Collaborated with Energy Trust to identify eight comprehensive lighting re-design projects across a combination of manufacturing, office, warehouse, retail, recreation and healthcare locations. Projects are realizing 25% additional savings compared to a traditional one-for-one approach to lighting re-design. NEEA covered the cost of pilot training and coaching, and partnered with ENERGY TRUST to facilitate regional coordination between commercial lighting managers and planners.
- Prepared preliminary proposal and began financial analysis for a deep energy efficiency retrofit pilot project in Portland. Pilot project was identified in collaboration with Energy Trust and will demonstrate best practices, clarify business cases, and document case studies thereby accelerating market adoption of deep retrofits and increasing energy performance of the region's commercial real estate.

ACCELERATING MARKET ADOPTION FOR ENERGY TRUST

NEEA leverages the power of 12 million energy consumers in the Northwest to influence key market actors, remove barriers, and build market capacity for energy efficiency. With support from funders like Energy Trust, NEEA designs and executes strategic market interventions to create lasting change and deliver long-term savings to the region.

First Quarter Residential Sector Highlights:

- Visited 113 participating retail locations in Energy Trust territory, distributing over 429 pieces of point-of-purchase material, and delivering 156 training sessions with sales associates. NEEA partners upstream with major retailers to sell and promote the “most-efficient” TVs through retailer incentives, trainings, and marketing and field service support.
- Worked in collaboration with Energy Trust to provide training and other resources to builders and appraisers to expand market capacity for energy-efficient homes. In Q1, NEEA trained 14 appraisers and delivered ‘New Verifier’ training to 23 contractors in Energy Trust territory. NEEA developed New Verifier training to satisfy market demand as a result of Energy Trust’s transition to the Open Providership model. As a result of these efforts, in Q1 state providers certified 177 homes in Energy Trust territory as Northwest ENERGY STAR Homes. Market share of energy-efficient homes in the region is 10.3% (Oregon is 14.3%).
- Supported the acceleration of DHP installations in Energy Trust territory by building infrastructure to support product delivery. In Energy Trust territory, NEEA recruited one new contractor to the Master Installer program and performed three site inspections to ensure quality installation and gauge customer satisfaction. There were 12 utility-incented DHP installations in Energy Trust territory in Q1.

- Promoted DHP retail sales by facilitating the placement of ductless technology in one The Home Depot location in Energy Trust territory and recruiting one manufactured homes retailer to promote DHPs in new manufactured home sales.

First Quarter Commercial Sector Highlights:

- Documented a 30% reduction in energy use by KG Investment Management, a large commercial real estate firm with properties in Washington and Oregon, as a result of recommendations identified through NEEA's scoping studies and other projects identified by Energy Trust. This result far exceeds the company's 2011 energy reduction target of 20%.
- Supported 13 healthcare facilities in Energy Trust territory participating in the American Society for Healthcare Engineers (ASHE) Region 10 E2C Campaign. Participating facilities actively benchmark energy use in their facilities and work towards a 10% energy use reduction through low cost/no cost operational improvements. Results are expected in Q2.
- As planned, successfully transitioned Legacy Mt. Hood Hospital from NEEA support to Energy Trust pilot program, thereby supporting NEEA's market transformation exit strategy from the healthcare initiative. In 2011, NEEA decided to exit the healthcare market due to significant (30-35%) market adoption of Strategic Energy Management best practices.
- Conducted two Building Operator Certification technical webinars, and two informational webcasts for over 40 building operators served by Energy Trust. Building Operator Certification provides building operators with skill enhancement training to improve building energy performance through operation and maintenance practices for HVAC, lighting, and controls systems.

First Quarter Industrial Sector Highlights:

- Through Q1, four food processing facilities in Energy Trust territory are implementing self-sustaining energy management systems, thereby increasing adoption of energy efficiency and persistence of savings in Energy Trust territory. NEEA promotes and encourages the adoption of Strategic Energy Management by providing tools and education to the industrial sector.
- Worked with Energy Trust and utilities to recruit participants for a Continuous Energy Improvement version 2.0 pilot scheduled for launch in May 2012. Pilot will test the efficacy of online delivery of Strategic Energy Management among small and medium industrial facilities.

First Quarter Codes and Standards Highlights:

- Coordinated meetings between with Energy Trust and other stakeholders to determine roles and responsibilities for code education and training in Oregon. To avoid confusion in the market it is critical that roles and responsibilities are defined and that both messaging and technical content are consistent.
- Contracted with the Oregon Homebuilders Association to deliver residential codes training in Energy Trust territory with a focus on the market (builders and subcontractors) and a supporting role for local building departments. Also secured a contract to deliver commercial codes training in Energy Trust territory.

- Participated in federal standards rulemakings for: set-top boxes and networking equipment; High Intensity Discharge (HID) lamps; HID fixtures; icemakers; pumps and fans; regional standards/ Federal Trade Commission labeling; TV test procedures; wine chillers; residential condensing and outdoor units.

DELIVERING ON REGIONAL ADVANTAGE

NEEA is the only alliance of public and private electric utilities with national and global upstream market partners that represents the entire four-state region in the Northwest. NEEA aggregates resources to develop economies of scale and mitigate risk to individual utilities.

First Quarter Highlights:

- Organized Regional Retail Strategy Summit to explore scenarios for a coordinated retail strategy. By implementing a coordinated retail strategy Northwest Utilities will have ability to capture more energy savings, increase leverage and deepen partnerships with retailers, access better data, and improve cost efficiency in program delivery. Participants included representatives from Energy Trust, Northwest utilities and major retailers.
- Coordinated with regional stakeholders to initiate regional Commercial Building Stock Assessment (CBSA). The CBSA is a regional study of commercial buildings assessing their size and type in relation to features such as energy-use, equipment, lighting and controls and size. Benefitting the entire region, the CBSA will be the primary source of data for the upcoming Northwest Power and Conservation Council's 7th Power Plan, RTF measure assumptions, and utility Conservation Potential Assessments.
- Continued to promote Conduit (<http://conduitnw.org>) as an online tool for information-sharing, coordination and collaboration among energy efficiency stakeholders across the Northwest. Conduit already has over 1,300 energy efficiency stakeholders registered, or 36% of utility energy efficiency staff (50% of 2012 goal).
- Delivered regional energy efficiency messaging platform and recommendations for energy efficiency marketing toolkit. This work was done in partnership with the Regional Marketing Coordinating Council, which includes Energy Trust staff. The energy efficiency messaging platform and marketing toolkit will be available to Energy Trust and its utility partners and was designed to accelerate program implementation and support marketing and outreach efforts.
- Published 4 independent Market Research and Evaluation reports:
 - Northwest Energy Star Homes Market Progress Evaluation Report #8*
 - Montana Residential Energy Code Compliance Report*
 - 2011 Water Heater Market Update*
 - Strategic Energy Management Market Assessment Study: Dairies, Irrigators, and Nurseries; Food Processors and Beverage Manufacturers; and, Small, Medium and Metals Manufacturers*

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Appendix 5

Q1 2012 REPORT FOR NW NATURAL WASHINGTON ACTIVITIES

January 1 through March 31, 2012

This Energy Trust of Oregon quarterly report covers the period January 1, 2012, through March 31, 2012. This report addresses progress toward 2012 goals for the NW Natural energy-efficiency program in Washington. It includes information on expenditures, therm savings, projects completed and incentives paid during the quarter and year to date, along with highlights of program activity.

I. PROGRAM HIGHLIGHTS

A. General

- Q1 completed with 47,496 annual therms saved—including 7,685 annual therms in Existing Homes, 5,458 annual therms in New Homes and 34,353 annual therms in Existing Buildings.
- All three programs achieved 100 percent quality compliance on Q4 2011 incentive processing—a measure of customer service, documentation accuracy and timeliness of incentive payments to participants.

B. Commercial efficiency programs

Existing Buildings

- Commercial projects completed in Q1 resulted in savings of 34,353 annual therms, representing 24 percent of the program's stretch savings goal—significantly higher than past Q1 performance.
- The program closed six projects, including two significant pipe insulation projects with Evergreen School District that totaled 31,000 therms saved. The pipe insulation projects generated highly cost-effective savings, requiring only \$11,000 in incentive payments.
- The 2012 pipeline is developing nicely. Approximately 25 projects have been identified, about half of which are school and university projects. Savings estimates are not available for many of these projects this early in the year, but potential savings are considerably higher than at this time in 2011.
- As many as four custom projects may seek study assistance in 2012. While the program has delivered many projects since the custom offer began in 2011, these projects provided their own studies. The new interest in study assistance indicates increasing market awareness and the likelihood of increased custom therm savings in 2012.

C. Residential efficiency programs

Existing Homes

- The program saved 7,685 annual therms in Q1—62 percent from equipment measures, 26 percent from weatherization measures and 12 percent from instant savings measures.
- Gas hearths are performing well, having achieved nearly half of the year's expected therm savings by the end of Q1. A newly developed key products strategy, focused in part on promoting 0.67 EF water heaters and gas hearths, is expected to drive these savings well above the 2012 goal.

- With 41 installations through Q1, furnaces are on par with Q1 2011 performance.
- The program has begun delivering cold water detergent bottles during Home Energy Reviews and sending \$2 coupons for cold water detergent in energy saver kit shipments. These are limited duration promotions offered in conjunction with Procter & Gamble. The program receives the detergent bottles at no cost.

New Homes

- Thirty new homes meeting Northwest ENERGY STAR® standards were completed in Q1 2012, with approximately 60 more in the pipeline. By comparison, 40 homes were completed in Q1 2011. Managers will monitor closely whether the ENERGY STAR 3.0 checklist requirements are deterring program participation.
- Clothes washer incentive processing in collaboration with Clark Public Utilities has been running smoothly. Due to an expected processing lag, the 139 incentive payments represent only two months of program activity. Measure savings are nearly on budget.

D. Trade Ally Network

- A newly hired Washington outreach staff member began meeting with and recruiting Existing Homes contractors in Q1. The program added four Washington-based trade allies this quarter.
- Multiple breakfast meetings in Q2 will target contractors serving NW Natural's Washington territory.

E. Washington Utilities and Transportation Commission Performance Metrics

The table below compares 2012 program goals, as established in NW Natural's Energy Efficiency Plan for Washington (updated December 2011), with quarterly results.

Metrics	Goal	2011 Total	Q1 Results	Q2 Results	Q3 Results	Q4 Results
Therms Saved	212,550-250,000	47,496	47,496			
Total Program Costs	\$1,431,460 – \$1,614,980	\$191,747	\$191,747			
Average Levelized Cost Per Measure	Less Than \$0.65	\$0.336	\$0.336			
Dollars Spent Per Therm Saved	Less Than \$6.50	\$4.04	\$4.04			
Total Resource Cost and Utility Costs at Portfolio Level	Greater than 1.0	n/a	Reported Annually	Reported Annually	Reported Annually	Reported Annually

Levelized cost and \$/therm are both well within the performance metrics set by the Washington Utilities and Transportation Commission. This is somewhat uncharacteristic for Q1 results and is driven largely by two highly cost-effective commercial projects, as referenced above.

Additional information that further explains progress toward the year-end metrics is provided in section III.

II. QUARTERLY RESULTS

A. Expenditures

		Actual Expenditures Q1	Budgeted Expenditures Q1	Variance
Commercial Programs	Existing Buildings	\$ 64,355	\$ 107,363	\$ 43,008
	Subtotal	\$ 64,355	\$ 107,363	\$ 43,008
Residential Programs	Existing Homes	\$ 80,180	\$ 132,270	\$ 52,090
	New Homes	\$ 40,614	\$ 82,969	\$ 42,354
	Subtotal	\$ 120,794	\$ 215,239	\$ 94,445
Administration		\$ 6,598	\$ 11,995	\$ 5,397
TOTAL		\$ 191,747	\$ 334,597	\$ 142,850

B. Incentives paid

		Actual Incentives Q1
Commercial Programs	Existing Buildings	\$ 17,279
	Subtotal	\$ 17,279
Residential Programs	Existing Homes	\$ 27,795
	New Homes	\$ 23,878
	Subtotal	\$ 51,673
TOTAL		\$ 68,952

C. Savings

		Therms Saved Q1	\$/Therm	Levelized Cost/Therm
Commercial Programs	Existing Buildings	34,353	\$ 1.94	17.3 ¢
	Subtotal	34,353	\$ 1.94	17.3 ¢
Residential Programs	Existing Homes	7,685	\$ 10.81	77.8 ¢
	New Homes	5,458	\$ 7.71	56.0 ¢
	Subtotal	13,143	\$ 9.52	68.8 ¢
TOTAL		47,496	\$ 4.04	33.6 ¢

III. YEAR-TO-DATE RESULTS

A. Activity

	Q1	Q2	Q3	Q4	Total
Existing Commercial					
School/college retrofits	4	--	--	--	4
Other commercial retrofits	2	--	--	--	2
Studies	--	--	--	--	--
Existing Homes					
Weatherization (insulation, air- and duct-sealing)	27	--	--	--	27
Gas hearths	16	--	--	--	16
Gas furnaces	41	--	--	--	41
Water heaters	9	--	--	--	9
Home Energy Reviews	32	--	--	--	32
New Homes					
Builder Option Package (BOP)	30	--	--	--	30
Clothes washers	139	--	--	--	139

B. Revenues

Source	Actual Revenue YTD	Budgeted Revenue YTD
NW Natural	\$ 630,957	\$ 630,957

C. Expenditures

		Actual Expenditures YTD	Budgeted Expenditures YTD	Variance
Commercial Programs	Existing Buildings	\$ 64,355	\$ 107,363	\$ 43,008
	Subtotal	\$ 64,355	\$ 107,363	\$ 43,008
Residential Programs	Existing Homes	\$ 80,180	\$ 132,270	\$ 52,090
	New Homes	\$ 40,614	\$ 82,969	\$ 42,354
	Subtotal	\$ 120,794	\$ 215,239	\$ 94,445
Administration		\$ 6,598	\$ 11,995	\$ 5,397
TOTAL		\$ 191,747	\$ 334,597	\$ 142,850

A position vacancy within the Existing Homes program is a significant driver of the favorable Q1 spending variance. Existing Buildings labor expense was also under budget in Q1, though this favorable variance likely will be spent down in subsequent quarters. Incentive spending was lower than anticipated across all programs.

D. Incentives paid

		Actual Incentives YTD
Commercial Programs	Existing Buildings	\$ 17,279
	Subtotal	\$ 17,279
Residential Programs	Existing Homes	\$ 27,795
	New Homes	\$ 23,878
	Subtotal	\$ 51,673
TOTAL		\$ 68,952

Incentives paid account for 42 percent of total year-to-date program expense. Total program expense is adjusted down by 15 percent to account for costs that a utility-delivered program would be recovering through rates.

E. Savings

		Therms Saved YTD	Annual Goal (Conservative)	% Achieved YTD	\$/Therm	Levelized Cost/Therm
Commercial Programs	Existing Buildings	34,353	121,678	28%	\$ 1.94	17.3 ¢
		34,353	121,678	28%	\$ 1.94	17.3 ¢
Residential Programs	Existing Homes	7,685	63,373	12%	\$ 10.81	77.8 ¢
	New Homes	5,458	29,645	18%	\$ 7.71	56.0 ¢
		13,143	93,018	14%	\$ 9.52	68.8 ¢
TOTAL		47,496	214,696	22%	\$ 4.04	33.6 ¢

Despite Existing Homes having achieved only 12 percent of the annual conservative goal, Q1 performance exceeded program expectations and positions the program well heading into Q2.