Energy Trust of Oregon

2023 Annual Budget and 2023-2024 Action Plan

FINAL PROPOSED

Presented to the Board of Directors
December 16, 2022

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EnergyTrust of Oregon

2023 Annual Budget and 2023-2024 Action Plan

Table of Contents

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Final Proposed 2023 Budget and 2023-2024 Action Plan

I am pleased to present to you Energy Trust of Oregon's Final Proposed 2023 Budget, 2023 Annual Goals and 2023-2024 Action Plan, which will be the focus of our December 16 board meeting.

As a result of the investments and activities proposed for 2023, customers and communities will reduce energy costs and avoid carbon dioxide emissions for years to come. Energy Trust will work with customers, communities, utilities, trade allies, policy implementers and others to deliver low-cost energy efficiency, diversify Oregon's energy resource mix with small-scale renewable energy generation, achieve utility system benefits for ratepayers, help reduce energy burden, and prepare for a more complex and dynamic energy landscape. We will strive to provide all utility customers with opportunities to participate and benefit from our programs—including customers of color, customers with low incomes and rural customers.

In the materials that follow, individual action plans are provided for general management, including diversity, equity and inclusion; energy efficiency and renewable energy programs; program support groups and contracted and grant-funded initiatives. New this year, the budget materials include additional utility-specific action plans developed with each of our five utility partners. Supporting memos provide additional details on budget components such as staffing, administrative costs, levelized costs and the assumptions that shaped action plans and budgets across the organization.

Unless otherwise noted, the budget reflects all revenues and expenditures including for Oregon core efficiency and renewable energy funds, NW Natural Washington gas transport customers, Oregon Community Solar Program, Oregon Landlord-provided Cooling Spaces Initiative, PGE Smart Battery Pilot, and other contracted and grant-funded activities. Some materials, such as calculations of OPUC performance measures, reference a subset of the budget and are clearly marked.

After board consideration on December 16, the budget and action plan will be submitted to the OPUC by year-end and posted online at www.energytrust.org/budget.

I look forward to our discussion next week and welcome your comments and questions.

Thank you,

Michael T. Colgrove, Executive Director

2023 Organizational Goals

Customers will save and generate energy and reduce costs in 2023 and beyond as a result of Energy Trust's investments in their clean energy projects and upgrades.

Utility partners, communities and policy implementers will achieve their objectives by leveraging Energy Trust's clean energy solutions that reduce greenhouse gas emissions, support grid management and deliver additional societal benefits.

Customers and stakeholders will gain future benefits from Energy Trust's investments in preparing for a more dynamic and complex energy industry.

1

1

2023 Organizational Goals

Goal 1: Customers will save and generate energy and reduce costs in 2023 and beyond as a result of Energy Trust's investments in their clean energy projects and upgrades.

Energy Trust will help customers save 45.2 aMW of electricity and 6.3 million therms of natural gas and generate 5.4 aMW of renewable energy. Electric savings include demand reduction of 60.9 MW during periods of summer peak and 72.5 MW during periods of winter peak. Energy Trust will accomplish this goal through the activities in our budget and action plan, including:

- Providing homeowners, business owners, renters, industrial customers, communities, municipalities, farmers and ranchers with incentives and other financial support, technical assistance, access to a qualified Trade Ally Network, education and information.
- Growing and diversifying our Trade Ally Network, with a focus on contractors of color and those in rural areas, so customers have a greater selection of contractors that understand their needs and lived experiences.
- Serving customers with high energy burdens and those experiencing low incomes with customized offers, including offers informed by community engagement activities.
- Providing customers with broader information on energy-efficient equipment options regardless of their chosen fuel source.

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2023 Organizational Goals

Goal 2: Utility partners, communities and policy implementers will achieve their objectives by leveraging Energy Trust's clean energy solutions that reduce greenhouse gas emissions, support grid management and deliver additional societal benefits.

Energy Trust will accomplish this goal through the activities in our budget and action plan, including:

- Supporting gas utility decarbonization efforts by helping transport customers of Cascade Natural Gas and Avista save natural gas.
- Building trust among communities that we have historically underserved by increasing our cultural sensitivity, expanding awareness of past and ongoing harm, and engaging to understand current perspectives through increased outreach and community presence.
- Enhancing the tools and strategies available to help utilities to manage their systems by supporting targeted load management, system demand management projects and distribution system-connected technologies.
- Providing community-based organizations opportunities to learn from one another by creating a network or cohort of organizations active in clean energy and offering additional resources to further mutual objectives.
- Providing the OPUC, legislature, and federal, state and local governments with the information they are seeking related to energy efficiency, renewable energy, delivery approaches, community engagement and other related energy policy issues.

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2023 Organizational Goals

Goal 3: Customers and stakeholders will gain future benefits from Energy Trust's investments in preparing for a more dynamic and complex energy industry.

Energy Trust will accomplish this goal through the activities in our budget and action plan, including:

- Investing in program structures, systems and approaches that better serve holistic and integrated needs for energy efficiency, renewable energy, resiliency, storage and grid-connected technologies.
- Providing communities and municipalities easier and more efficient access to comprehensive cross-program offers by adapting organizational structures, such as launching a new Communities and New Initiatives sector.
- Supporting OPUC and utility objectives for affordable, reliable energy systems by building data systems and our ability to analyze the demand and capacity value of energy efficiency to ensure we can reduce time of use, peak and carbon impacts.
- Meeting evolving customer needs by hiring, onboarding and retaining staff to ensure we have the resources needed to plan, analyze, deliver, track and report results on expanding and increasingly complex programs and offers.

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Photo: Downtown Canyonville

Final Proposed 2023 Budget Summary

- **Investing $226.0 million**
- **Saving 45.2 aMW and 6.3 MMTh**
  - 60.9 MW of reduced demand during summer peak and 72.5 MW during winter peak
- Delivering highly cost-effective energy
  - 3.9 cents/kWh levelized
  - 54.4 cents/therm levelized (Oregon)
  - 87.2 cents/therm levelized (Washington)
- **Generating 5.4 aMW**
- **Distributing $112.3 million in incentives**; 50% of total expenditures
- Administrative costs 6.5% of revenue

aMW: average megawatts (of electricity); MMTh: million annual therms (of natural gas)

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Customer Benefits from 2023 Investments

- **Lower energy bills and energy burden** for participants—$750 million in future bill savings for participants
- **Opportunities for 1,600 local businesses** and investments in workforce development
- Local investments that **keep dollars in our communities**
- **Cleaner air** by avoiding 2.7 million metric tons of carbon dioxide over time
- Additional support for **community-led clean energy efforts**, such as resilience

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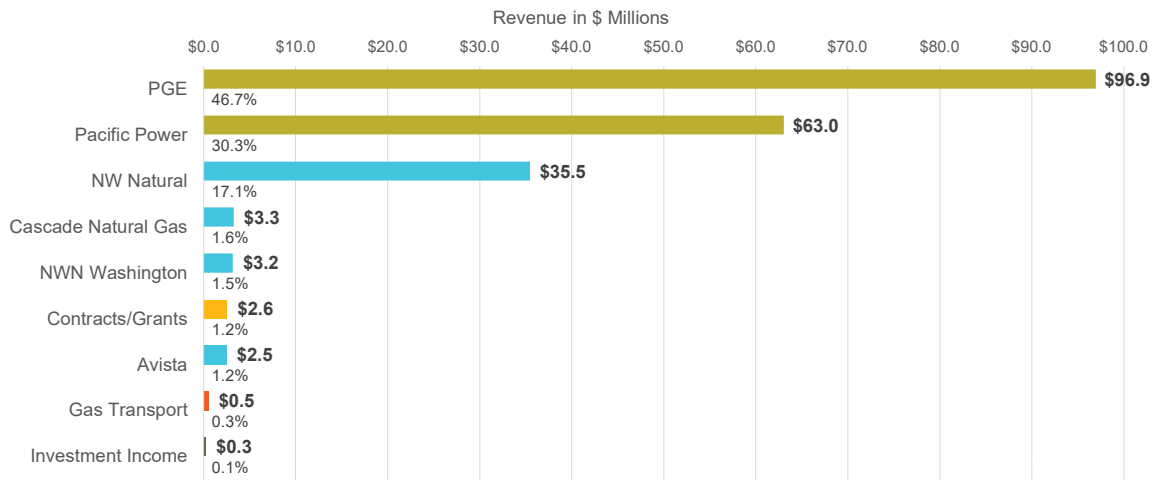
2023 Final Proposed Budget Revenues

$207.7 million, up 1.6% from 2022 budget



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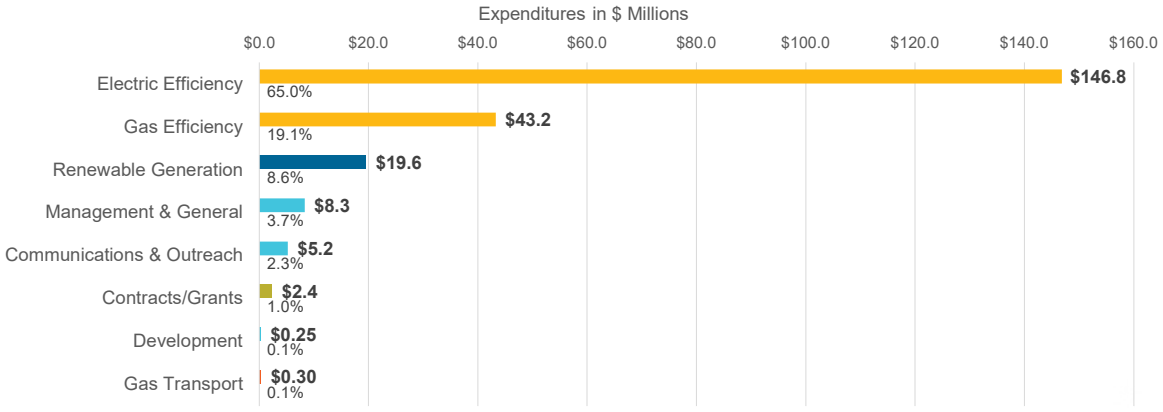
2023 Final Proposed Budget Expenditures

$226.0 million, up 3% from 2022 budget



The budget uses net assets/reserves to cover planned expenses in excess of anticipated revenue

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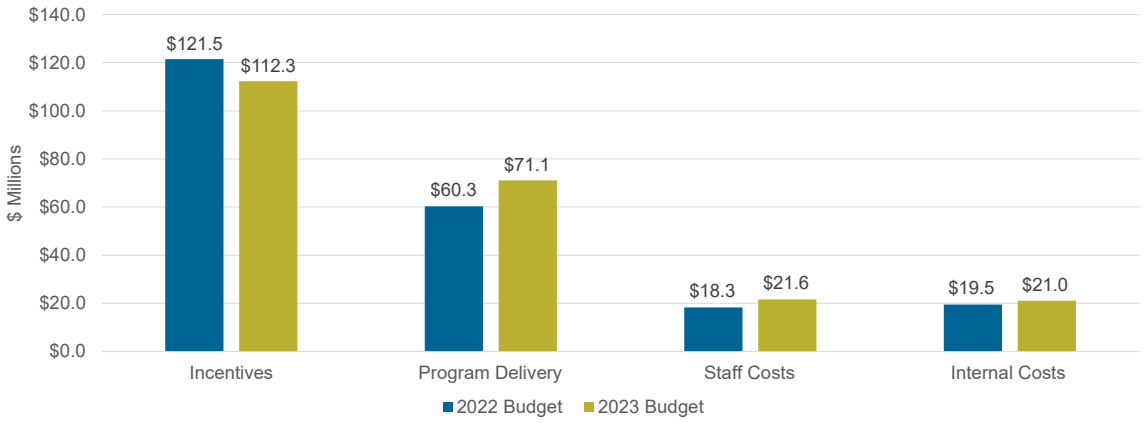
2023 Final Proposed Budget Expenses by Category



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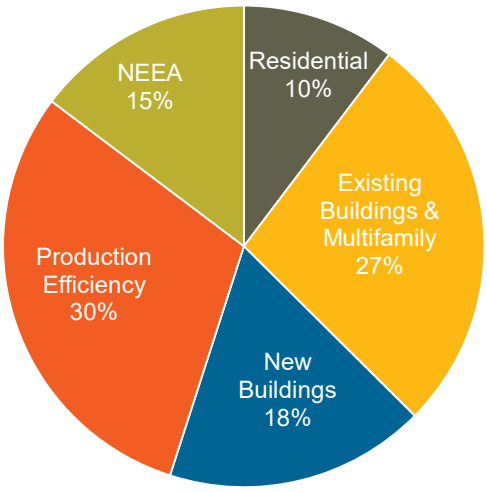
2023 Electric Savings by Program

- 45.2 aMW of electric savings, down 10.7% from 2022 budget
- Equivalent to 166,000 metric tons of carbon avoided
- $157.1 million in total costs, including customer incentives, services and delivery
- Commercial megaproject
- Increasing demand for cooling
- Declining lighting savings opportunities



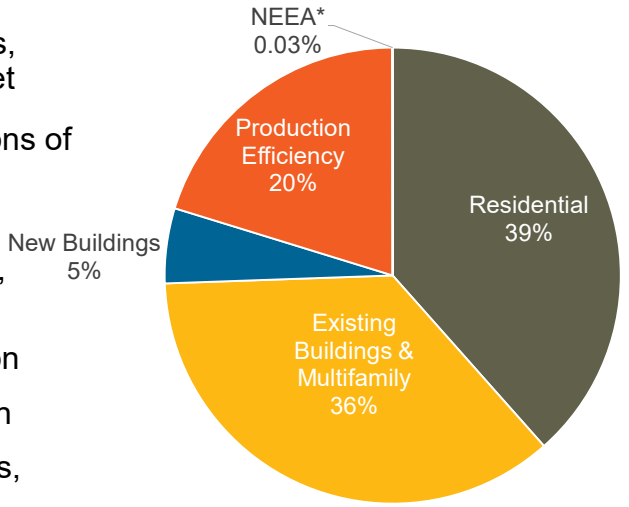
aMW; average megawatts
Comparisons are 2022 budget to 2023 final proposed budget

6

6

2023 Natural Gas Savings by Program

- 6.3 MMTh natural gas savings, down 16.5% from 2022 budget
- Equivalent to 34,000 metric tons of carbon avoided
- $46.0 million in total costs, including customer incentives, services and delivery
- Growing market transformation
- Strong new home construction
- Demand for smart thermostats, furnaces, insulation



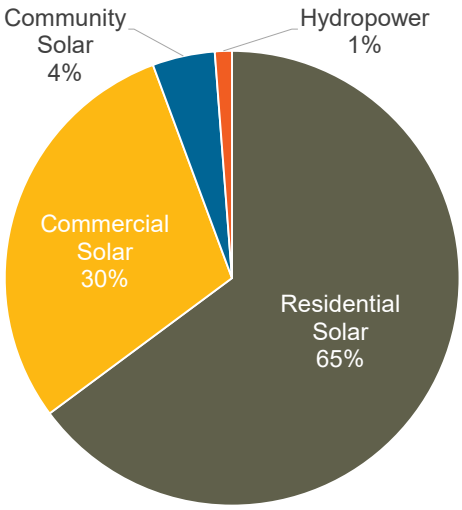
MMTh: million annual therms
Comparisons are 2022 budget to 2023 final proposed budget

7

7

2023 Renewable Generation

- 5.4 aMW generation, up 32.3% from 2022 budget
- Equivalent to 16,000 metric tons of carbon avoided
- $20.8 million in total costs, including incentives, services and delivery
- High customer demand for solar
- Expanded federal, state and local funding
- Focus on customers with low and moderate incomes and distribution system-connected technologies



Comparisons are 2022 budget to 2023 final proposed budget
Numbers may not total due to rounding

8

8

Frequently Asked Questions:
Energy Trust Annual Budget and Two-Year Action Plan

How is your budget and action plan developed?
Energy Trust's budget and action plans are developed collaboratively with utility partners Portland General Electric (PGE), Pacific Power, NW Natural, Cascade Natural Gas and Avista, along with input from our three advisory councils—Conservation Advisory Council, Diversity Advisory Council and Renewable Energy Advisory Council—stakeholders and the public.

In April and May, we engage in discussions with our three advisory councils and five utility partners to gather early input on market trends, customer needs and barriers and emerging opportunities. In June, we begin joint planning efforts with utilities and advisory councils by previewing new activities, gathering input and identifying opportunities to collaborate. We reference insights from these engagements, our five-year Strategic Plan and annual business plan to assemble a comprehensive draft budget with two-year action plan and post them for public review and public comment in early October.

In October and November, we present the draft budget publicly to our board of directors, advisory councils, stakeholders, the Oregon Public Utility Commission and the public. Revisions are made in November and in December the final proposed budget is presented for board approval.

How can I participate?
Public comments help shape our final proposed budget and action plan presented to the board of directors. Public notices and materials for board and advisory council meetings are posted on our website in advance of each meeting and every meeting invites public comment. The OPUC hearing is also open to the public.

Written public comments were due to Energy Trust on Wednesday, October 19. Comments were invited by email at info@energytrust.org, and by mail to Energy Trust of Oregon, 421 SW Oak St., Suite 300, Portland, Oregon 97204.

Who reviews and approves the budget and action plan?
We ask for feedback from our board of directors, advisory councils, OPUC, utilities, community organizations, other stakeholders and the public. All feedback is considered as staff refines the draft budget, and a summary of comments received and staff responses, as well as copies of actual comments submitted, are provided in the final proposed budget and action plan materials. The board acts on a final proposed budget in December, and the final budget is posted online and submitted to the OPUC by year-end.

Where can I find more information about the 2023 budget and action plan?
Visit our website at www.energytrust.org/budget to find the budget and action plan materials. Budget presentations and materials delivered at board and advisory council meetings are available at www.energytrust.org/about/public-meetings.

What do you consider when setting the budget?
We work closely with all five utilities to update their plans to meet future energy needs for their customers with the goal of acquiring all available cost-effective energy efficiency. Additional information is drawn from renewable resource assessments and the most recent studies produced by the Northwest Power and Conservation Council, which identify energy efficiency

and renewable energy potential throughout the Pacific Northwest. These resources inform our five-year strategic plan and guide our annual budget and two-year action plan.

Annual activities are guided by the organization's annual business plan, annual organizational goals, third-party program evaluations, market research, our experience delivering programs, feedback from installation contractors and customers, and input from our partner utilities, three advisory councils, the OPUC and the board of directors.

What benefits will the budget provide?
Our budget and action plan are designed to help utility customers and communities in Oregon and Southwest Washington save energy and generate renewable power—including efforts to improve reliability and resiliency of the electric grid. We seek to expand our offers and approaches to reach communities of color, customers with lower incomes and rural communities who haven't benefitted in the past. The benefits we deliver are providing low-cost energy efficiency that utilities rely on to meet their customers' energy needs; adding clean, renewable power to the electric grid; reducing customer utility bills; helping keep energy costs lower than they otherwise would be for all utility customers; avoiding carbon emissions; and strengthening local economies.

How are programs and services funded?
The vast majority of our funding comes from customers of PGE, Pacific Power, NW Natural, Cascade Natural Gas and Avista in Oregon, and NW Natural customers in Washington. We also hold contracts with Energy Solutions for the state's Community Solar Program, PGE for the utility's smart battery pilot, Oregon Department of Energy for the Oregon Landlord-provided Cooling Spaces Initiative and other entities for additional contracted and grant-funded activities.

What happens when funds are not spent by the end of the year?
At year-end, any unspent funds are carried over into the following year's budget and offset future revenue needs. Carryover of unspent funds can be a result of many factors, including meeting our savings goals at lower-than-expected costs or revenue forecasts being higher than projected due to unexpected weather changes. Renewable energy project development often occurs over multiple years and requires an upfront funding commitment. Some carryover funds are dedicated for those project commitments.

What accountability measures are in place to ensure funds are spent wisely?
All expenditures must comply with legal requirements and meet minimum annual performance measures established by the OPUC. All energy-efficiency investments, excluding pilots and limited activities exempted by the OPUC, are required to be cost effective, meaning that long-term project savings exceed related costs and are of net financial benefit to the customer. The board of directors oversight includes reviews of major contract decisions, monthly financial statements and progress to strategic plan goals.

How do you report on expenditures and progress to goals and performance measures?
We provide public quarterly and annual reports to the board and OPUC, and present results at OPUC public meetings. We publish audited financial statements on an annual basis.

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Planning Assumptions for the 2023 Budget

Each year Energy Trust planning and program staff identify assumptions underlying budget and action plans, including factors influencing the Oregon economy and market conditions influencing customers and programs. These assumptions are used as context for the organization and programs as we build and finalize action plans and budgets. The context section of each program action plan reflects critical economic and market factors influencing that program.

This memo summarizes major factors expected to influence 2023 outcomes for both the State of Oregon and Energy Trust. These areas include inflation, changes in employment, population and migration trends, sector-specific impacts, utility avoided cost updates, efficiency measure baseline changes and changes to programmatic realization rates. These factors are influencing Energy Trust's 2023 Budget and 2023-2024 Action Plan.

Executive Summary

The key economic factors influencing Energy Trust's programs in 2023 are high inflation, supply chain issues and equipment availability, and energy efficiency industry related labor shortages.

In 2022, Oregon is no longer in recovery mode and now is entering economic expansion. The state is nearing full employment of workers in the job market and average wages and manufacturing production are higher than pre-pandemic levels. However, these macroeconomic trends are predicted to slow down as recession conditions increase.

For Energy Trust programs, inflation is impacting program delivery as consumers are facing higher equipment prices and decreased spending power. Shortages of raw materials and key equipment components such as microchips are impacting the supply chain, leading to manufacturers not being able to keep up with the demand of equipment for many efficiency projects. Statewide trends in employment are promising but not directly reflected by Energy Trust's market intelligence for energy efficiency programs. More specifically, certain energy efficiency sectors are facing employment shortages where companies are having a difficult time staffing to full capacity, ultimately leading to unmet demand for goods and services.

1. State of Oregon Economic Impacts

Recession

State economists suggest that even though we have not entered a recession yet, the country could enter a recession by the end of next year. In previous 2022 Oregon Economic Reports, it was predicted that inflation would slow down starting in 2023. However, it is likely that if inflation does not slow down as predicted, the country could enter a recession. Slow economic growth combined with high inflation and rising interest rates are all indicators of entering a recession. From the Q3 Oregon Economic Report:

> "Importantly, right now the fundamentals still look to be sound. Employment and industrial production are growing. Personal income and consumer spending are rising quickly but struggling to outpace the fastest inflation the U.S. has experienced since the early 1980s. These indicators – employment, production, income, and sales – are the main data points that the National Bureau of Economic Research (NBER) uses to identify when recessions begin and end. Despite the crosscurrents so far in 2022, the data overall do not support the U.S. economy currently being in recession.
>
> While it may feel reassuring that knowing "this too shall pass" in terms of the immediate state of the economy, the risks are still clearly to the downside. The possibility that the current bout of inflation is more persistent than expected increases the probability that the Federal Reserve will ultimately have to raise interest rates even higher and hold them there for a longer period of time. This combination increases the likelihood of tipping the economy back into recession in the future."[1]

If inflation does not slow as expected, and the Federal Reserve raises rates even further, Oregon state economists suggest a mild recession beginning in late 2023.

Inflation

Inflation is currently at a 40-year high and poses the greatest overall risk to Oregon's economy. Increases in the cost of living, especially for housing and transportation costs due to high oil prices, impact people with low incomes the most, as they may live paycheck to paycheck and may spend down their savings or go into greater debt.

As stated above, a recession scenario is possible if inflation does not slow down but it is also still possible that inflation could start to slow down in 2023 for three main reasons. First, the Federal Reserve has raised interest rates twice in 2022 to slow down excess demand, which ultimately slows down inflation. By increasing the cost of financing, businesses and households will spend less money and demand will become more in line with existing supply. Second, the price of goods and oil are expected to decline. For example, used car prices increased nearly 50% in the early pandemic when compared to pre-pandemic levels. However, those increases have fallen about 4% already in 2022 and are expected to continue to decline. Third, household incomes are expected to start declining. Household budgets will not be growing as quickly as before therefore allowing demand to be more in line with expected supply.[2]

[1] Oregon Economic and Revenue Forecast, September 2022, Page 5/71, https://www.oregon.gov/das/OEA/Documents/forecast0922.pdf
[2] Oregon Economic and Revenue Forecast, June 2022, Page 9/65, https://www.oregon.gov/das/OEA/Documents/forecast0622.pdf

These trends that contribute to an expected decline in inflation may have contradictory impacts on Energy Trust programs. On one hand, it is expected that consumers will have less access to borrowed funds and less discretionary spending power. On the other hand, the real price of goods may start to fall again. As a result, Energy Trust will need to keep an eye on whether the demand Energy Trust programs has been seeing for the last few years will persist long enough for supply chains to stabilize to provide goods to match the demand.

The housing market also started to see a slowdown in 2022 that will continue into 2023. From the Q3 Oregon Economic and Revenue Forecast:

> "The primary reason for the sharp slowdown in the housing market is the large increase in mortgage rates. At the end of 2021, the typical 30-year mortgage rate was about 3%. Fast forward to this summer and mortgage rates are in the high 5% range. Higher interest rates combined with continued price appreciation, results in a big increase in the monthly mortgage payment needed to buy a home today. By a lot of estimates, the increased payment is about 30-40 percent depending on the market. This drop in homeownership affordability effectively cut the potential buyer pool in half here in Oregon. Significantly fewer households today can afford the median priced home compared to just a handful of months ago. The big decline in demand and sales is due to more households being priced out at current rates. This affordability crunch has a few big implications including a large decline in home sales as buyers retrench, which will likely be followed by modest declines in home prices and new housing starts as the market adjusts. All the while, these changes will increase pressure and competition for lower-priced units, and in the rental market."[3]

Employment, Wages and Population

Oregon employment has almost fully recovered from COVID-19 pandemic lows, and there are more individuals employed today than before the pandemic began.[4] However, there is still a labor shortage in Oregon as businesses in the state are looking to fill 100,000 job openings with only 80,000 unemployed Oregonians. There were three main shifts in employment that happened during the pandemic, according to the Oregon Office of Economic Analysis:

> "The first is that self-employment is up. About 20,000 more Oregonians are self-employed today than in the years leading up to the pandemic. Second, there are around 16,000 fewer multiple jobholders today. Workers are more likely to be able to get by working one job today with wages and hours worked increasing in a tight labor market. Both of these trends mean the number of Oregonians with a job is higher than the underlying payroll job counts indicate. The third shift in the labor market during the pandemic is an increased number of workers quitting their jobs. The so-called Great Resignation is a misnomer. Employees are not quitting their jobs and dropping out of the labor force, but rather employees are quitting one job and switching to a different job. From an economic perspective, we hope that switching jobs results in an overall better labor match. This could be in terms of skill set, geographic location, hours worked, but at a minimum it is likely for a pay raise. Today in Oregon there are about 5,000 more quits per month than pre-pandemic.
>
> Combined, all three of these shifts during the pandemic leave businesses with more job vacancies today, even if their desired staffing levels are the same as pre-pandemic. Business

[3] Oregon Economic and Revenue Forecast, September 2022, Page 13/71, https://www.oregon.gov/das/OEA/Documents/forecast0922.pdf
[4] Oregon Economic and Revenue Forecast, June 2022, Page 10/65, https://www.oregon.gov/das/OEA/Documents/forecast0622.pdf

> owners and human resource managers must work harder today just to maintain a similar sized workforce as they used to have."[5]

These shifts in employment left two main sectors with the lowest employment numbers in the state:

> "While it is clear the good news outweighs the bad, there are two weak spots in Oregon's recovery: primary metal manufacturing employment is down 25% and transportation equipment is down 13%. Combined, all other subsectors are fully recovered and individually they are all at least close to a full recovery or better."[6]

These employment trends may have direct impacts on Energy Trust's ability to meet its 2022 goals. First, labor shortages in the trade ally and new construction sectors are delaying projects and negatively impacting pipelines. Additionally, if labor shortages continue over the next few years, trade allies and program delivery contractors may have a hard time filling positions, and this could impact future goals over the next few years.

Wages are also higher overall than pre-pandemic levels, however per-worker wage trend increases are starting to slow down as employers become somewhat less desperate to fill open positions. Overall, Oregon's average per-person wage is expected to increase 5% in 2022 compared to 2021, but ultimately lower to a 3%-4% annual increase over the next few years, which is more in line with pre-pandemic levels.[7]

Finally, Oregon's Q2 2021 Economic and Revenue Forecast showed a projected annual population growth rate of 0.74% between the years 2020 and 2029,[8] however that is expected to slow down if we enter a recession as population growth generally slows during recession conditions. One major industry risk associated with declining population growth and migration is the high cost of housing, which is due to a combination of factors including high interest rates and low housing stocks as represented by Oregon having underbuilt housing by 111,000 units over the last several decades.[9] Increased housing costs may dampen future growth as fewer people can afford to live here, lowering net in-migration and the size of the labor force.

The downward trends in wage growth could be a positive indicator in the ability for our industry to fill open positions. However, if Oregon migration and population trends continue to slow down, that could negatively impact Oregon's economy by reducing potential for innovation due to decelerated influx of talented workers.

2. Other Influencing Market Factors

Supply Chain

Global supply chains have been heavily impacted by the pandemic over the past few years, and the war in Ukraine has put additional pressures on the supply chain in some areas. One outcome of these drivers is a global shortage of microchips,[10] which are used in a variety of energy efficiency and

[5] Oregon Economic and Revenue Forecast, June 2022, Page 11/65, https://www.oregon.gov/das/OEA/Documents/forecast0622.pdf

[6] Oregon Economic and Revenue Forecast, June 2022, Page 17/65, https://www.oregon.gov/das/OEA/Documents/forecast0622.pdf

[7] Oregon Economic and Revenue Forecast, June 2022, Page 4/65, https://www.oregon.gov/das/OEA/Documents/forecast0622.

[8] Oregon Economic and Revenue Forecast, May 2021, Page 37/70, https://www.oregon.gov/das/OEA/Documents/forecast0521.pdf

[9] Oregon Economic and Revenue Forecast, June 2022, Page 17/65, https://www.oregon.gov/das/OEA/Documents/forecast0622.pdf

[10] https://www.cnbc.com/2022/07/20/global-chip-shortage-continues-amid-inflation-rising-rates-and-war-idc.html

renewable energy generation equipment. However, the direct impacts to Oregon's industry from the war are expected to be minimal as Oregon is not a major trading partner with these regions.

In some cases, Oregon may see some benefits from general supply issues. For example, local wheat farmers may see more income since Russia and Ukraine are large wheat producers. The Oregon wood products industry may also see income increases as Russia is a large supplier of logs for China and other countries. Finally, the overall American economy is less dependent on energy as the economy is spending less energy per unit of output than in previous times in history. Oregon is also unique in this area as it has significantly reduced energy intensity in recent years, becoming the only state to go from above-average U.S. energy intensity to below-average U.S. energy intensity.[11]

Energy Trust Program Supply Chain Notes

Energy Trust programs have seen negative impacts on projects as a result of supply chain issues. Gas prices, raw materials and skilled labor shortages are all contributing to project delays. Examples of specific program-level issues witnessed in 2022 include:

- Project cost quotes are only good for 24 hours due to dynamic and rapidly changing costs in the market.
- High demand for some projects are leading contractors to increase bids as a mechanism to manage high demand. Customers are still committing to projects but timelines for completing are increasing.
- Raw material shortages are leading to equipment delays.

Manufacturing

Overall industrial and manufacturing production are at the highest levels since the Great Depression. Recent high consumer demand is helping keep those levels stable as Oregon manufacturing and production is currently 5% higher than pre-pandemic levels. Furthermore, Oregon's manufacturing employment is just 1% lower than pre-pandemic levels except for the metals manufacturing and transportation equipment industries, which have seen a decline in employment of 25% and 13% respectively. However, there are some near-term risks that may impact the general positive trends. If consumer spending and sales slow due to inflation and recent high consumer demand starts to level off, production and employment trends may start to soften or start declining.

Environmental Factors

In 2021, Oregon experienced extreme heat events and forest fires that impacted Energy Trust customers. While the fires in 2022 were not as extreme as last year, the impacts of extreme weather can negatively impact individuals and businesses in Oregon. Energy Trust will continue to provide incentives for cost-effective cooling measures and develop partnerships with other organizations that support populations impacted by these events. Furthermore, Energy Trust will work with communities and entities that are seeking to build renewable energy and energy efficiency solutions into their planning to help them become more resilient in the face of these threats. Finally, utility companies are being pressured to start modeling extreme weather events in their forecasting to better predict generation and demand needs on their systems.

[11] Oregon Economic and Revenue Forecast, June 2022, Page 11/65, https://www.oregon.gov/das/OEA/Documents/forecast0622.pdf

Funding Options for Customers

The Inflation Reduction Act (IRA) represents the largest ever federal investment in clean energy. Over its 10-year life, the IRA is expected to help millions of Americans benefit from energy efficiency and renewable energy. Many details of the law – including how customers will receive these benefits and what equipment will be covered – have not been finalized. Staff will be following the process to better understand the details as they are developed and provide updates as more information becomes available.

3. Factors Influencing Energy Trust

Below are factors influencing Energy Trust action planning and budgeting for 2023 and 2024. This list does not include program-specific factors. Please see the context section in each program action plan for more information at the program level.

Program Pipelines

The forecast for Q2 2022 indicates that Energy Trust expects to achieve 94% of its 2022 electric efficiency goal, 84% of its Oregon gas efficiency goal, 136% of its Washington gas efficiency goal, and 145% of its renewable generation goal.[12]

Supply chain issues and equipment shortages continue to be the main factors contributing to the forecasted shortfalls in Oregon efficiency programs. These issues are sector and technology specific and don't impact all programs the same way. For example, gas fryers have a current bonus in the Existing Buildings program, but customers can't get the equipment. Residential measures like smart thermostats and HVAC units are being promoted but customers are having issues either getting the equipment or having to pay higher prices than expected. Finally, New Buildings projects that are typically one to two years out are getting delayed into two- to four-year projects due to the supply chain and not being able to efficiently install and commit to project timelines.

Portland Clean Energy Fund

On July 20, 2022, Portland City Council voted to approve Portland Clean Energy Community Benefits Fund's (PCEF's) second package of recommended funding proposals, awarding more than $100 million to fund 65 projects in the clean energy, regenerative agriculture/green infrastructure, workforce development fields. These projects include energy efficiency and renewable energy improvements in residential, multifamily and commercial properties, workforce development and contractor support for green energy technologies and practices, green infrastructure support for agricultural projects, and innovation and planning grants to promote cutting edge climate ideas and planning efforts. Energy Trust anticipates this additional investment of PCEF money in these projects will result in coordinated project work that will contribute additional savings when these projects are complete.

[12] Energy Trust 2022 reporting as of 7/29/2022.

Diversity, Equity and Inclusion (DEI)

Energy Trust is continuing to prioritize its DEI initiative, which strives to ensure all customers can directly benefit from our services, including people with low and moderate incomes, communities of color and rural communities. In 2022, Energy Trust adopted a new Diversity, Equity and Inclusion Plan with a greater focus on community engagement. Implementing this community engagement in 2023 will require more staff training, development and learning opportunities to support cultural awareness and prepare staff to more effectively engage diverse communities.

Carbon Reduction

The Department of Environmental Quality's Climate Protection Program launched in 2022 and will limit emissions from some of the most significant sources in Oregon, including large stationary sources, transportation fuels, and other liquid and gaseous fuel such as natural gas.[13] They are to achieve a 90% reduction in emissions by 2050 over the baseline. This policy has resulted in gas utilities asking Energy Trust to pursue additional natural gas savings through increased funding for energy efficiency programs. Energy Trust continues to work with gas utilities during the 2023-2024 budget process to finalize savings and budget forecasts.

PGE and Pacific Power must meet targets set in the 100% Clean Electricity law (HB 2021 that passed in 2021). The targets are to achieve a 100% reduction in emissions by 2040 over the baseline. Energy Trust is updating its carbon reporting and budgeting process for 2023. This includes more detailed carbon mitigation reporting which will now be at a measure level and included in the budgeting process. These changes will help Energy Trust and the Oregon Public Utility Commission better manage progress toward Oregon's carbon reduction goals.

Peak Demand Savings

Due to the changing value and landscape of peak demand savings as new generation mixes enter the grid, the Oregon Public Utility Commission asked Energy Trust to refine our ability to quantify the time-based peak impacts of Energy Trust's energy efficiency and renewable energy programs to report and forecast our peak reduction impacts on a kilowatt basis. We are in the process of working with electric utilities to better understand how they value peak and how to best integrate time-based peak data to update our peak demand reporting and planning methods. We expect to implement these changes in 2023 for our annual reporting and budgeting processes.

Distribution System Planning and Peak Load Management

Distribution System Planning (DSP) is the process that utilities undergo to plan and build out their distribution systems to provide energy at its point of delivery. On the electric side, this has historically been focused on wires, poles and other electric equipment that is added or reinforced to keep pace with growing loads at the point where electricity is consumed. On the gas side, the historical focus has been on expanding the pipes that supply and distribute gas to the point where it is consumed.

More recently, utilities have been reconsidering other methods that can be used to reduce peak loads to defer investments in local system reinforcements. PGE and Pacific Power have been participating in the OPUC Distribution System Planning docket (UM 2005). As an outcome of this docket, PGE and Pacific Power have been tasked with thinking about how they can defer investments in their

[13] Oregon DEQ Action on Climate Change: https://www.oregon.gov/deq/ghgp/Pages/capandreduce.aspx

electric system expansions with distributed energy resources that include energy efficiency, renewable energy and batteries along with other resources such as demand response and electric vehicles.

Energy Trust has coordinated with PGE and Pacific Power to help them understand how Energy Trust programs can contribute to their DSP goals. This includes thinking on how Energy Trust might eventually work with these utilities to implement locally targeted energy efficiency and renewable energy efforts alongside other distributed energy resources to offset local loads to defer system expansions that would otherwise be necessary to keep pace with growing loads. Energy Trust anticipates that these efforts will continue to expand for both electric and gas utilities and Energy Trust expects that we will be coordinating with the utilities to help them implement pertinent energy efficiency and renewable energy solutions.

Energy Trust has already worked with Pacific Power and NW Natural on a few targeted efforts to offset peak loads in these utilities' service territories through Targeted Load Management (TLM), which is also branded by NW Natural as Geographically Targeted Energy Efficiency (GeoTEE). PGE and Pacific Power will need to stand up two pilot efforts in order to meet the requirements of UM 2005, and Energy Trust expects to provide energy efficiency and renewable energy and battery offerings as components of these pilots using learnings from previously implement TLM projects. The gas utilities have also expressed interest in exploring sites in 2023 that can also be targeted using a TLM/GeoTEE framework.

Northwest Energy Efficiency Alliance

Energy Trust will continue to fund Northwest Energy Efficiency Alliance in Oregon and will continue to collaborate with other funding partners in pursuit of electric and gas market transformation.

4. Planning Assumptions Influencing Energy Trust Efficiency Programs

Avoided Costs

Avoided costs for Oregon energy-efficiency measures were updated in 2022 for 2023 measure and program planning.

Based on the measure mix for 2020 and part of 2021, Oregon saw an average decrease in electric avoided costs of 0.7% and an average increase in gas avoided costs of 32%. The increase in gas avoided costs are from the large increases in the carbon policy compliance values for Oregon gas utilities. On average, electric savings in Oregon will have slightly less value per kilowatt hour and gas savings will have more value per therm. The higher average savings per therm will help offset increasing savings baselines for some gas measures and will help keep these gas measures cost-effective.

For Washington, gas avoided cost values saw an average increase of 6.6% for 2023 measure and program planning.

Prescriptive Measure Baselines

The following information will be used by Energy Trust's Planning team to describe measure changes that would most impact program forecasting and performance in 2023 from a measure development standpoint (e.g., changing baselines, codes, etc.) for measures with high impacts on savings goals.

Key changes to baselines, codes and standards for measures for 2023:

- The U.S. Department of Energy will enforce the Energy and Independence Security Act (EISA) of 2007 in 2023. This makes the baseline for most screw in A-lamp style bulbs LEDs. Residential, commercial and industrial programs are all sunsetting measures targeting broad audiences for all bulbs covered by EISA. Market research demonstrated that most new boilers are condensing. We increased the baseline assumptions resulting in decreased gas savings from boilers.
- Updates to our residential window baselines as well as new information regarding window savings have decreased gas and electric savings estimates for windows. Windows are now not cost-effective and are pending an OPUC exception.

Energy-Efficiency Program Savings Realization Rates

Realization rates are the percentage of savings estimated to have occurred based on post-installation evaluation review. Realization rates from prior years are used to adjust future savings forecasts. The updates below are compared to 2021 program-level results.

Electric realization rates:

- Commercial Existing Buildings:
  - Decreased for the standard, custom and SEM tracks
  - Stayed the same for the Pay for Performance track
- Commercial New Buildings:
  - Decreased for the system based and whole buildings tracks
  - Increased for the market solutions track
- Production Efficiency:
  - Decreased for the custom, streamlined and Strategic Energy Management tracks
- Vary by measure for Residential program

Gas realization rates:

- Commercial Existing Buildings:
  - Decreased for the standard, custom and SEM tracks
  - Stayed the same for the pay for performance track
- Commercial New Buildings:
  - Decreased for the system based, whole buildings and market solutions tracks
- Production Efficiency:
  - Decreased for the custom and streamlined tracks
  - Stayed the same for the SEM track
- Vary by measure for Residential program

Line Loss Assumptions

Transmission and distribution system power losses, or line losses, represent the electric energy lost or wasted as a result of transmitting and distributing energy from a generating source to the location where it is consumed. Line losses for 2023 for residential sites (including multifamily housing sites) will have assumed line losses of 7%, commercial sites will have assumed line losses of 7% and industrial sites will have assumed line losses of 5%.

Summary

The COVID-19 pandemic led to economic uncertainty in 2020 and 2021 that significantly impacted employment and production. However, macroeconomic trends in 2022 are indicating that Oregon's wages, employment and production are now stabilizing and nearing pre-pandemic levels. The greatest risk to Oregon's recovery is a possible recession where consumer spending and household budgets start to soften or decline leading to a possible erosion of some of Oregon's macroeconomic gains over the last 2.5 years.

Energy Trust programs have experienced significant market disruptions due to COVID-19 as well as record high inflation. Moreover, supply chain issues for efficient equipment, shortages of skilled labor to install this equipment, and unstable project bids and pricing are leading to significant project delays in 2022.

The impacts of these disruptions on Energy Trust programs will persist into 2023, and programs will need to carefully track program activity and forecast accordingly based on these outcomes. Energy Trust will continue to balance energy goals with dynamic budgets while continuing to address underserved markets targeted by DEI initiatives to acquire all cost-effective energy efficiency and reduce the above-market costs of renewable energy.

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Measure Cost-Effectiveness Exceptions Status as of September 8, 2022

In response to the Oregon Public Utility Commission's request to provide the status of Energy Trust requests for cost-effectiveness exceptions, this memo summarizes energy efficiency measures that have received exception approval from the OPUC.

Background

Commission Order No. 94-590 in Docket UM 551 specifies that the Total Resource Cost (TRC) test and Utility Cost Test (UCT) must be used to determine if energy efficiency measures and programs are cost-effective. The same order allows for measures that are not cost-effective to be included in utility programs if it is demonstrated that at least one of the following conditions is met:

A. The measure produces significant non-quantifiable, non-energy benefits. In this case, the incentive payment should be set at no greater than the cost-effective limit (defined as present value of avoided costs plus 10%) less the perceived value of bill savings, e.g., two years of bill savings.
B. Inclusion of the measure will increase market acceptance and is expected to lead to reduced cost of the measure.
C. The measure is included for consistency with other demand-side management programs in the region.
D. Inclusion of the measure helps to increase participation in a cost-effective program.
E. The package of measures cannot be changed frequently, and the measure will be cost-effective during the period the program is offered.
F. The measure or package of measures is included in a pilot or research project intended to be offered to a limited number of customers.
G. The measure is required by law or is consistent with commission policy and/or direction.

Summary of Measures with Exceptions That Will Be Offered in 2023

The OPUC has granted exceptions for nine measures that will be offered in 2023 in Existing Buildings (including multifamily), New Buildings and Residential programs. Twelve more exception requests are pending.

Exceptions that will be active in 2023 are summarized in Table 1.

Table 1 List of Measure Exceptions That Will Be Active in 2023

Program	Measure	Order Number	Date Granted	Expiration Date
Residential	No cost DHP pilot	22-024	1/25/2022	3/31/2025
Residential	DHP with supplement fuels	22-024	1/25/2022	3/31/2025
Existing Buildings (multifamily)	DHP zonal heat HZ1	22-024	1/25/2022	3/31/2025
Residential	DHP zonal heat HZ1	22-024	1/25/2022	3/31/2025
Residential	Manufactured home replacement	21-312	9/21/2021	3/31/2025
New Buildings	Custom and market solutions tracks excused from TRC testing	21-258	9/8/2021	3/31/2024
Residential	Gas heated new manufactured homes	NA – minor	7/16/2020	12/31/2023
Residential	Clothes washers (gas-only service area)	NA – minor	9/02/2015	N/A
Multiple	Pilots under $500,000	15-029	1/29/2015	N/A
Residential	Extended capacity heat pump conversion from electric furnaces	pending	pending	pending
Existing Buildings (multifamily)	Windows in large multifamily buildings replacing double pane (electric and gas)	pending	pending	pending
Residential	Windows in single family homes (electric and gas)	pending	pending	pending
Existing Buildings (multifamily)	Windows in small multifamily buildings (electric and gas)	pending	pending	pending
Residential	Wall insulation (electric)	pending	pending	pending
Existing Buildings (multifamily)	Wall insulation (electric)	pending	pending	pending
Residential	Floor insulation in single family homes (electric)	pending	pending	pending
Existing Buildings (multifamily)	Floor Insulation in small multifamily buildings (electric)	pending	pending	pending
Residential	Floor insulation in manufactured homes (electric and gas)	pending	pending	pending
Residential	Attic insulation in manufactured homes where some insulation is already present (electric and gas)	pending	pending	pending
Residential	Heat pumps in manufactured homes fixed price promotion	pending	pending	pending
Multiple	Hybrid HVAC retrofit pilot	pending (not yet requested)	pending (not yet requested)	pending (not yet requested)

Portion of Energy Trust Savings From Measures With Exceptions in 2021 and 2022

The following table represents the portion of total Energy Trust savings from measures with exceptions for 2021 and 2022 (year-to-date through September 8, 2022).

Table 2 Savings and Incentives from Measures with Exceptions in 2021 and 2022 Through September 8, 2022

Program Year	Electric savings (kWh)	% of total electric savings	Gas savings (therms)	% of total gas savings	Incentives ($)	% of total incentives
2021	4,503,457	1.15%	56,091	0.74%	$2,587,300	3.59%
2022 year to date	2,835,716	2.52%	15,592	0.65%	$1,043,717	4.02%

In 2020 with Order 20-018, the New Buildings program was granted an exception for custom whole building, Path to Net Zero and Market Solutions projects permitted under the 2019 and future commercial building codes to not use the TRC test. A similar exception was granted in 2021 through 2023 with Order 21-258. Due to the long lead time of New Buildings projects, only six custom whole building and 18 market solutions projects have been completed under this exception to date. Projects completed under these exceptions are expected to make up a larger portion of savings and incentives in future years.

Exception History

There are 132 measure exceptions on record granted by the OPUC since 2012 when counted per measure group and per program. Past memos reported this value differently.

Of the 132 measure exceptions, 55 are considered minor. A minor exception is one where the total dollars and savings associated with the measure are less than 5% of total annual program activity and TRC is greater than 0.8. Minor exceptions do not require commission approval and are approved by OPUC staff.

Measure exceptions were approved by the OPUC according to the criteria outlined in the Background section above. Table 3 identifies how many exceptions were granted based on each criterion. Some measures meet multiple criteria.

Table 3 Number of All-Time Exceptions Granted Based on Measure Exception Criteria

Exception Criteria	Number of Instances
A	43
B	28
C	54
D	50
E	8
F	8
G	7

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Energy Efficiency Levelized Cost Trends and Managing Future Costs

Levelized cost is defined by Energy Trust as a measure of the average net present cost of the savings from an energy efficiency resource over the lifetime of the respective resource. Energy Trust portfolio-wide levelized costs vary over time due to changes in the mix of efficiency measures and relative expenditures and due to revisions to energy savings and measure lives.

Levelized cost is an incomplete indicator of the value of energy saved because it does not reflect the difference in value energy has during different time periods, such as a peak hour or week. It only shows the cost of savings over the lifetime of the measure. It also doesn't factor in other benefits. However, it is a useful shorthand indicator of cost trends. Levelized cost trends have typically been of interest to stakeholders as Energy Trust's savings portfolio evolves and new strategies and approaches are under development.

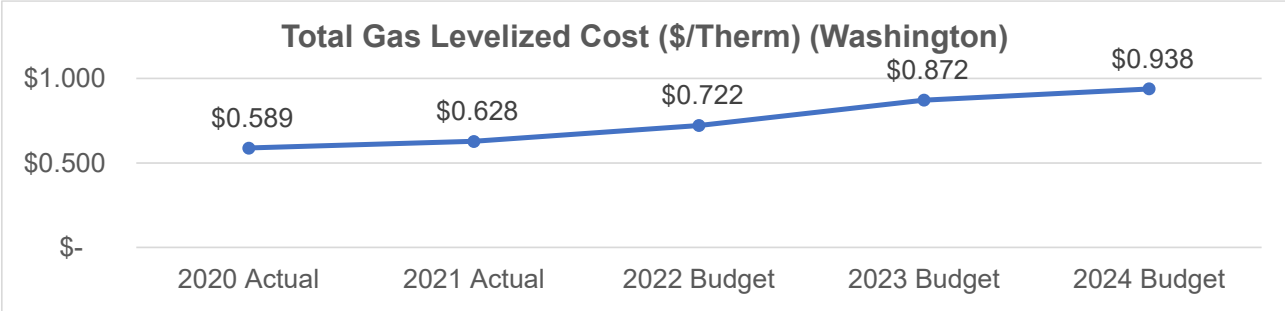
This memo provides detail on levelized costs and identifies actions to manage levelized costs over time.

Levelized Costs in 2023 Budget and 2023-2024 Action Plan

The 2023 budget delivers electric savings at a cost of 3.9 cents per kilowatt hour (kWh) and gas savings at a cost of 54.4 cents per therm (Oregon only) levelized. This is a 13% increase (0.4 cents/kWh) over 2022 budgeted electric levelized costs and a 13% increase (6.4 cents/therm) over 2022 budgeted gas levelized costs. Both electric and gas portfolios remain cost-effective.

Levelized cost for NW Natural Washington programs in 2022 is 87.2 cents per therm, a 21% increase over 2022 gas levelized costs. Nevertheless, the savings Energy Trust acquires for Southwest Washington natural gas customers remains cost-effective.

The 2024 budget projection shows Oregon electric levelized costs further increasing by 0.3 cents/kWh or 9% from 2023. Oregon gas levelized costs are projected to decrease slightly to 51.1 cents per therm in 2024, a decrease of about 6% Projected levelized cost for NW Natural customers in Southwest Washington in 2024 is projected to increase to 93.8 cents/therm, a 7% increase from 2023.



Levelized Cost Drivers

In Oregon, the changes in budgeted levelized costs from 2022 to 2023 and 2024 are driven by many factors—there is no dominant driver for the changes. In 2023 we are investing in several enhancements to program offerings, outreach and delivery, as detailed in the action plans, so that we are prepared to achieve additional savings in 2024 and beyond as supply chain issues and labor shortages ease. This increases costs in 2023 that will result in increased savings in later years. New, more efficient equipment and building standards reduced some program savings, but a portion of those electric savings will be claimed as market transformation through Northwest Energy Efficiency Alliance. There are several planned changes in the volumes of different measures across programs, and some new efficiency measures have entered the portfolio. Evaluation results used in forecasting indicate increased savings for some measures and programs in 2023, and decreased savings for others. The increase in electric levelized cost from the infrastructure investments described above and the code changes is buffered in 2023 by one very large and inexpensive New Buildings project that reduces the increase in electric levelized cost. That project balances the upward influence of the new investments. In 2024, without this megaproject, the cost increases would be visible in the average.

For Oregon natural gas investments, the increase is visible in 2023, but levelized costs decrease in 2024 as savings volume increases relative to fixed costs.

For programs serving NW Natural customers in Southwest Washington, 2023 levelized costs increase significantly. Energy Trust's portfolio in Washington only serves residential and commercial customers, so levelized costs are not moderated by the relatively lower-cost savings from industrial customers as they are in Oregon. In 2023, commercial savings are forecast to decrease as several projects resulting from school bonds are completed in 2022. Commercial savings are also impacted by the loss of the measure for gas fryers (due to improved federal efficiency standards) and a decline in savings for condensing boilers (due to improved measure analyses). Residential savings have decreased because of downward adjustments in savings per installation for thermostats and windows, as well as reduced program savings due to more efficient new home and building efficiency codes.

Strategies to Manage Levelized Costs

Managing levelized costs over time requires that we continuously work to find new sources of savings, adjust program design and delivery methods, and ensure efficient and effective operations.

1) **Finding new sources of savings**—by conducting and evaluating pilots, participating in the Northwest Power and Conservation Council's Regional Technical Forum and investing in emerging technology through NEEA—helps us manage levelized costs in the long-term. While these investments may add cost per unit of savings in the short-term, the resulting future measures will contribute to a portfolio of reasonably priced, cost-effective savings over time.

2) **Adjusting program design and delivery methods** enables Energy Trust to find more efficient methods of reaching and serving customers and unlocks new pathways to acquiring savings from customers, either from customers we have not yet served or those who can invest again for the next increment of savings. Energy Trust periodically solicits proposals for major program delivery contracts to tap the market for new approaches to serve customers and ensure delivery efficiencies for ratepayers. Additionally, Energy Trust is currently exploring how partnerships with community-based organizations and other community entities, such as cities and counties, can help engage new customers we have historically underserved. While these partnerships require an investment of time and resources, we believe they will unlock savings that, over time, will contribute to a portfolio of reasonably priced, cost-effective savings.

3) **Ensuring efficient and effective operations** enables us to continue processing high volumes of transactions, maintain strong customer service and ensure transparency and accountability through public reporting. Every year we identify system and process enhancements that reduce manual data entry, save time for customers and staff, and streamline administrative processing.

   The Information Technology and Operations Support action plans identify additional activities to improve staff productivity and systems efficiency.

   We will continue to invest in ongoing improvements to organizational processes for business planning, budgeting, decision-making and innovation. These changes help us make decisions, explore new ideas and develop new program approaches more efficiently. They also ensure we apply limited staff resources to highest priority work.

4) **Leveraging other sources of funds.** Energy Trust is investing in relationships and partnerships that leverage complementary sources of funds, particularly to address the efficiency needs of customers with low incomes, communities of color and rural customers. Sources of funding may include state and local government programs such as the Portland Clean Energy Community Benefits Fund, state programs to increase availability of cooling, foundations, and tax credits and local initiatives funded through the federal Inflation Reduction Act and Infrastructure Investment and Jobs Act.

   Energy Trust also hopes to expand co-investment with utilities in programs that both save energy and create demand response opportunities for utilities. Thus far, successes have included co-funding of low-income weatherization with one community action agency (a second has agreed to work with us), the Manufactured Home Replacement initiative, PGE receiving a significant research grant with Energy Trust as a subcontractor, and coordination with PGE on the installation of thermostats in homes. Thus far these initiatives have the potential to increase the reach of Energy Trust programs to more customers and reduce savings costs.

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Long-Range Forecast for Other Renewables and Solar Projects

Energy Trust's renewable energy programs provide incentives to generation projects primarily utilizing solar, hydropower and biopower technologies. Because projects take time to construct, the program has contractual incentive obligations that stretch over multiple years. This memo provides visibility into existing contractual obligations.

Other Renewables

The Other Renewables program provides incentives to projects using non-solar renewable generation technologies, primarily focusing on in-conduit hydropower and biopower. These projects often have long construction timelines, requiring Energy Trust to commit and set aside funding several years before projects are completed and begin generating electricity. Incentive payments are usually partially paid upon a project successfully reaching commercial operation, with the rest of a committed incentive paid over the first several years. This results in incentive funds being held in reserve over a period that may last five years from incentive commitment to final incentive payment.

Compared to previous years, fewer incentive funds are committed for installation payments for custom renewable energy projects. This is attributable to the completion of installation payments for two large municipal biopower projects in 2022. Also, figures in the following tables reflect forecast data through November 29, 2022.

In Portland General Electric service area, Energy Trust has a pending commitment for one generation project.

Installation Incentive Funding Commitments: Portland General Electric Service Area

Project	Generation	Expected payments	Scheduled payment dates
City of Beaverton – Sexton Mountain pressure reduction valve hydropower (***Funding agreement pending***)	0.05 aMW	$300,000 upon commercial operation $150,000 based on reaching generation milestone	September 2023 September 2024
TOTAL	**0.05 aMW**	**$450,000**	

In Pacific Power service area, Energy Trust has an existing commitment of incentives for one generation project. This project is under construction and expected to reach commercial operation in Q4 2022.

Installation Incentive Funding Commitments: Pacific Power Service Area

Project	Generation	Expected payments	Scheduled payment dates
Three Sisters Irrigation District—McKenzie (hydropower)	0.1 aMW	$465,000 upon completion Four payments of $100,000 based on reaching milestones	December 2022 December 2023 December 2024 December 2025 December 2026
TOTAL	**0.1 aMW**	**$865,000**	

In addition to contractual commitments of installation incentives, Energy Trust has existing commitments of **project development assistance incentives.** Project development assistance incentives are used for technical studies, feasibility studies and other kinds of pre-development work that helps projects mature to the point where they are ready to apply for an installation incentive.

Project Development Assistance Incentive Commitments for Hydropower and Biopower Projects in PGE and Pacific Power territories

	Q4 2022	2023	2024	2025
Portland General Electric	3 projects $298,080	3 projects $250,424 REC registration costs paid to PGE for 4 projects: $3,540	REC registration costs paid to PGE for 4 projects: $3,540	REC registration costs paid to PGE for 4 projects: $3,540
Pacific Power	8 projects $210,270	6 projects $213,802	n/a	n/a
TOTAL	**11 projects $508,350**	**13 projects $467,766**	**4 projects $3,540**	**4 projects $3,540**

Solar

The Solar program has existing approved projects in various stages of design and construction. Following is a summary of these incentive obligations for both utilities including expected aggregated generation (aMW) and incentive dollars. This table shows commitments as of July 1, 2022, for projects expected to be paid after December 31, 2022. It does not include project commitments expected to be made in the final quarter of 2022. The generation and the incentive dollars in the table have not been reduced from the total existing applications to reflect expected project cancellations. Historically, about 10% of residential applications and about 20% of commercial applications result in canceled incentive reservations.

Aggregated Incentive Commitments for Solar Projects

	2023	**2024**	**TOTAL**
Portland General Electric	$2,652,714	$274,278	$2,926,992
	1.25 aMW	0.026 aMW	1.27 aMW
Pacific Power	$1,293,567	$77,300	$1,370,867
	0.85 aMW	0.039 aMW	0.89 aMW
TOTAL	**$3,946,281**	**$351,578**	**$4,297,859**
	2.10 aMW	**0.065 aMW**	**2.16 aMW**

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Community Solar Incentive Commitments

Energy Trust currently provides three types of support for community solar projects using public purpose charge funds: development assistance, installation incentives for community solar projects and coaching for nonprofits and governments interested in community solar.

Supporting community solar projects helps Energy Trust reach people who do not have access to rooftop solar including renters, people with low incomes or people whose homes have too much shading for a rooftop solar installation. Following is a summary of these two programs and existing commitments.

Community Solar Development Assistance
In 2019, Energy Trust began to offer community solar development assistance incentives to support public and nonprofit organizations developing community solar projects for participation in the Oregon Community Solar Program as well as private companies developing small community solar projects. The objective of community solar development assistance funds is to increase the feasibility and success of community-driven projects and provide public and nonprofit organizations with additional support so that they have an equitable opportunity to participate in the community solar market. The Renewable Energy Advisory Council advised that these are the types of projects most in need of early-stage assistance.

A project may receive up to $20,000 for expenses and activities such as staff time needed for pre-development work, permitting, market analysis, site-leasing, grant writing, feasibility studies, pre-design and design work, and other early-stage project development activities that help projects overcome market barriers. This is a critical role that Energy Trust has played for all renewable technologies in the territories it serves.

At this time, Energy Trust has existing Solar Development Assistance incentive commitments to four projects. Following is an aggregated summary. All of these projects are expected to complete their development activities by the end of 2023.

Utility	Project Count	Current Committed Energy Trust Incentives	Capacity (AC)
Pacific Power	*4 projects	$47,600	2,867 kW
Portland General Electric	*0 projects	$0	0 kW

*In addition to the projects listed in the table, Energy Trust has received two applications for funding from projects that have yet to make a specific funding request. One of these projects is in PGE service area and one is in Pacific Power service area.

Installation Incentives
In 2021, Energy Trust's Solar program established a competitive solicitation for providing installation incentives for community solar projects under 360 kW in capacity that serve customers historically underrepresented in public processes and solar programs. The objective of the competitive solicitation was to fund as many qualified projects as possible from the budget available for this offering. Projects that met requirements for serving a significant number of underserved customers were ranked, with preference for the smallest incentive requests. Projects that were selected received a preliminary incentive reservation. Projects have six months to finalize their application, trade ally partnership and design in order to secure a two-year incentive reservation. Once projects complete construction and installation incentives are paid, generation from these projects will be included in Energy Trust's quarterly and annual reports.

In September of 2021, Energy Trust announced that five projects received incentive awards totaling $533,000. As of November 2022, two of those projects have completed construction and received their incentives. The table below shows commitments to the remaining three projects yet to complete construction.

Utility	Project Count	Committed Energy Trust incentives	Capacity (AC)
Pacific Power	3 projects	$380,000	1,013 kW
Portland General Electric	0 projects	0	0

In August of 2022, Energy Trust made $1 million available to community solar projects that make more than the minimum required 10% of subscription capacity available to customers with low incomes. Energy Trust has committed $399,991 to a project under this program. Contracting is underway.

Community Solar Coaching Assistance
In May of 2022, Energy Trust partnered with Bonneville Environmental Foundation to offer direct coaching and technical assistance for qualified entities that are interested in pursuing a community solar project. Areas of potential support will vary based on the needs of the project, but could include general education and planning, partnering support, site selection review, understanding project finances, development of outreach plans, or general trouble shooting and consultation.

Energy Trust has committed up to $24,000 for coaching assistance for any nonprofits, community-based organizations, tribes, renewable energy cooperatives and public agencies that are interested. As of November 2022, Energy Trust has paid Bonneville Environmental Foundation $2,475 for time spent speaking to various entities. At this time, no projects have been allocated project hours for technical assistance.

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Staffing for 2023 Budget and 2023-2024 Action Plan

Energy Trust's staffing budget balances the cost of the staffing resources needed to accomplish 2023 goals. This memo provides background and information about staffing planning and considerations in 2023.

1. Background

Energy Trust employees are the basis of the organization's strategic and operations management and accountability. Energy Trust's staffing planning is guided by its 2020-2024 Strategic Plan and annual organizational goals. The plan envisions a future for Energy Trust that furthers its core mission of energy efficiency and renewable energy resource acquisition through continued innovation and expanded program participation to reach all eligible customers, particularly those that Energy Trust has historically underserved. The plan also envisions deeper relationships with customers, communities, utilities, OPUC and policymakers to strengthen Energy Trust's capacity to quickly and effectively provide solutions and respond to opportunities in the evolving clean energy future.

In planning for the 2023 budget, Energy Trust management undertook an extensive business and staffing planning exercise that supports the following 2023 organizational goals:

- Customers will save and generate energy and reduce costs in 2023 and beyond as a result of Energy Trust's investments in their clean energy projects and upgrades.
- Utility partners, communities and policy implementers will achieve their objectives by leveraging Energy Trust's clean energy solutions that reduce greenhouse gas emissions, support grid management and deliver additional societal benefits.
- Customers and stakeholders will gain future benefits from Energy Trust's investments in preparing for a more dynamic and complex energy industry.

To minimize staffing cost growth, Energy Trust has taken every opportunity to examine needs across the organization using the annual business plan as the primary reference. Through this process, lower priority work is eliminated each year to make room for work that is tied to annual and strategic plan goals. We identify staffing gaps, and managers plan for re-alignment of staff resources as needed. Energy Trust has and will continue to change staffing positions and shift roles and responsibilities consistent with emerging organizational needs and new priorities. This process occurs during staffing planning and when any vacant position arises during the year.

Energy Trust's final proposed 2023 staffing budget is based on identifying priority work to accomplish 2023 goals and make progress toward strategic plan focus areas by matching staffing capacity to that prioritized work. This plan provides program, support and administrative functions for all programs and services Energy Trust delivers in Oregon and Southwest Washington. It also includes multiple contracted and grant-funded initiatives outside core OPUC grant-funded work such as the Oregon Community Solar Program subcontract, PGE Smart

Battery Pilot, Oregon Landlord-provided Cooling Spaces contract, the Federal Emergency Management Agency Solar Energy Resilience for Vulnerable Communities grant and others.

2. 2023 Staffing Planning

Planning for staffing needs in 2023 required Energy Trust leadership to address significant new staff turnover and workload challenges. It also required planning to support new priorities emerging from policy implementation by the Oregon Public Utility Commission and new objectives of utilities, communities and customers related to energy efficiency and renewable energy.

Energy Trust and, by extension, the utility ratepayers, have historically benefitted from the organization's highly engaged staff and low staff turnover. However, Energy Trust has not been immune to the effects of the current competitive and tight labor market and has experienced an annualized turnover rate, excluding interns, of 15% compared to our five-year historical average rate of 9%. Given that Energy Trust accomplishes its mission through human capital, the increased rate of turnover represents a significant risk to Energy Trust. This risk manifests itself in several ways:

- Potential to disrupt core business activities, which have expanded in recent years.
- Diminished capacity to evolve planning and program approaches, accelerate acquisition, successfully reach underserved customers, and leverage data analysis in new and innovative ways.
- Reduced bandwidth to lead and position energy efficiency as the resource of choice in the new energy future.

Through departing staff exit interviews and regular staff engagement surveys, Energy Trust has developed an understanding of attrition root causes. The reasons for leaving Energy Trust most often cited in these exit interviews are dissatisfaction with workload and salary. This information aligns with staff engagement surveys that highlight high workload and a market compensation study completed in 2021 that revealed Energy Trust compensation is not competitive with comparable organizations. Based on this staff feedback and the 2021 market study, Energy Trust took steps in 2021 and 2022 to address compensation concerns and took initial steps to address workload. The 2023 final proposed staffing budget and projected 2024 staffing budget reflect additional positions needed to further address ongoing workload imbalances across the organization and to provide adequate and stable staffing resources to support Energy Trust's work.

3. Total Staffing Costs and Cost Drivers for the 2023 Budget

In the final proposed 2023 budget, total staffing costs across all major funding sources represent 9.6% of total costs. The increase in staffing costs across all major funding sources from 2022 to 2023 is 17.9%. Energy Trust engaged the OPUC and all five utility partners to discuss and adjust the staffing plan and associated costs as part of the budget development process.

Energy Trust's two largest funding sources are: Oregon ratepayers under the OPUC grant agreement and Washington programs funded by NW Natural under oversight by the Washington Utilities and Transportation Commission. Additional funding comes from smaller contracts and grants for design and implementation services and other activities related to our core focus, all of which support clean energy solutions for the benefit of customers. The following table provides a breakout of staffing costs by major funding source. Staff costs in administrative and other shared services have been allocated across funding sources.

Staffing Costs by Major Funding Sources

Program	2020 Actual	2021 Actual	2022 Budget	2023 Budget	2024 Budget
OPUC Programs	$ 14,788,938	$ 15,265,717	$ 17,456,639	$ 20,058,105	$ 22,338,771
NWN Washington	$ 342,134	$ 392,518	$ 386,615	$ 464,143	$ 526,511
Contracts/Grants	$ 239,380	$ 280,276	$ 464,645	$ 813,327	$ 845,209
Development	$ 7,722	$ 13,577	$ -	$ 226,431	$ 253,640
Gas Transport	$ -	$ -	$ -	$ 25,617	$ 264,842
Total	**$ 15,378,174**	**$ 15,952,088**	**$ 18,307,899**	**$ 21,587,623**	**$ 24,228,973**

Healthcare Costs

Healthcare benefits continue to be the largest cost driver in Energy Trust's benefit package. Energy Trust has agreed to a rate hold, or zero percent increase, in medical premiums for 2023. Considering the renewal rates across all employee benefits for 2023, the cost of providing benefits to employees will increase by 2% in 2023 and 2024.

Staff Compensation

Energy Trust reserves a pool of funds in our annual budget for performance-based compensation adjustments, promotions, adjusting range placement, ensuring pay equity and to align with the market as needed. The final proposed 2023 staffing budget includes a pool of funds equivalent to 5% of employee salaries for these types of adjustments. This will allow for possible promotions, merit and modest compensation increases needed to compete with a competitive labor market and to accommodate other pay adjustments, if needed, to ensure pay equity compliance.

Based on a market study completed in late 2021, Energy Trust has repeatedly reviewed staff compensation levels and deployed available staffing budget to support competitiveness in compensation consistent with Energy Trust's compensation philosophy. The market compensation study provides market data for Energy Trust's existing positions against current pay practices and levels within comparable organizations. It helps Energy Trust understand whether salaries are competitive within the industry and for the organization's geographical location. Energy Trust learned that, on average, the market value of some of our positions has increased faster than salary ranges have increased at Energy Trust, validating staff concerns expressed through surveys and exit interviews and impacting the organization's ability to attract and retain talent. In Q4 2022, Energy Trust has targeted compensation increases where they are most needed as part of our multi-year effort to better align with the market.

New Staff

Energy Trust is proposing seven new staff positions in 2023 and 8.5 additional positions in 2024. The 2024 projection may be adjusted through 2024 business planning and re-prioritization. All proposed positions will help balance workload within the organization, especially in areas where new work has emerged. In the table below, the positions are grouped and described according to how they will support the organization's ability to absorb new priorities of interest to the Oregon Public Utility Commission, utilities and the communities and customers we serve.

Proposed New FTE by Focus Area

Focus Area	FTE		Description
	2023 Proposed	2024 Projection	
Gas savings and decarbonization	2	3	These positions are essential for Energy Trust to support the utilities in maximizing their greenhouse gas reduction impacts and achieving their decarbonization goals. They are focused on the work related to valuing and targeting carbon from our Planning group, support the Operationalization of Peak and Carbon Tracking and Reporting project in our Programs and Project Management teams, and support programs in building on existing infrastructure to increase savings.
Support for program outreach to historically underserved customers and customers with energy burden	2	2.5	These positions will enable Energy Trust to achieve savings by supporting and advancing our program outreach to historically underserved customers and those with energy burden. They focus on supporting engagement and project development with Oregon's federally recognized tribes; support community engagement in program and planning processes; and provide internal tools, tracking and reporting for diverse contracting under our supplier diversity program.
Net peak and distribution systems planning	2	1	These positions enable Energy Trust to engage in innovative program design targeting increased efficiencies in utility distribution systems as well as peak load reduction, and in particular net peak. The positions are focused around adding usage and emission data analysis and engineering capacity, as well as program design and management to our Planning and Evaluation and Programs teams.
Systems enhancement and improvement	1	2	These positions build the human, systems and process infrastructure required to deliver on key priorities. Key investments are required in data and systems to sustain our current operations and position ourselves for acceleration. Project and change management expertise is required to execute these projects efficiently and to a high standard. Additional project management support is needed to deliver an expanded budget process (HB 3141) with additional engagements and deliverables.
TOTAL	**7**	**8.5**	

Staffing Costs Detail by Year

The following table provides employee cost drivers in the preceding three years and final proposed budget levels for 2023 and 2024, for the total company. It also details costs specific to the OPUC grant and the OPUC staffing cost performance measure. In 2023 Energy Trust introduced the use of a "vacancy factor" in staff planning and budgeting to account for staff turnover. This factor utilized Energy Trust's historical experience as estimates for turnover rate and time to hire. Energy Trust will reevaluate this factor in 2024 to determine what adjustments, if any, are needed.

Employee Cost Drivers by Year

	2020	2021	2022	2023	2024
	Actual	Actual	Approved Budget	2023-24 R2 Final	2023-24 R2 Final
Total Company Employee Cost	15,378,174	15,952,088	18,307,899	21,587,623	24,228,973
Drivers:					
Employee count (FTE)	112	115.5	134*	146	154.3
Interns (FTE)	4	3	4	0	2
RAY fellows (FTE)	0	2	2	1	1
Compensation adjustment pool	5.00%	3.00%	5.20%	5.00%	5.00%
Benefits rate increase	5.00%	20.00%	8.00%	2.00%	2.00%
Oregon PUC Grant Funded Employee cost and Performance Measure					
Employee Cost	14,788,938	15,265,717	17,456,639	20,058,105	22,338,771
Year over Year $ Change	$ 1,323,249	$ 476,779	$ 2,190,923	$ 2,601,466	$ 2,280,666
Year over Year % change	9.83%	3.22%	14.35%	14.90%	11.37%
Maximum % increase allowed by Performance Measure	9.00%	9.00%	9.00%	9.00%	9.00%
Maximum increase allowed by Performance Measure	1,211,912	1,331,004	1,373,915	1,571,098	1,805,229

*As part of a phased staffing plan, Energy Trust converted agency contractors and created new positions within the existing available budget in 2022. Seven new positions in 2023 are OPUC funded positions, all other new positions are supported by non-OPUC funded activities.

1. Compliance with OPUC Staffing Cost Performance Measure

The current OPUC performance measure caps Energy Trust's year-over-year staffing cost increase at 9%. The staffing costs included in the final proposed 2023 budget that pertain to OPUC grant-funded work increased 14.9% over budgeted staffing costs for 2022. Energy Trust plans to work with OPUC staff in 2023 to reform this performance measure given the business imperatives of stabilizing staffing and meeting expanding expectations of OPUC, utilities and the communities we serve.

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Administrative and Program Support Costs for Final Proposed 2023 Budget and 2023-2024 Action Plan

Background

This memo provides information about the nature and purpose of administrative and program support costs to support stakeholder review of the budget. All organizations, no matter the size or purpose, have administrative costs. Administrative costs are necessary to lead the organization, support the board of directors, execute strategic direction, engage with stakeholders, manage risk, comply with laws and regulations, manage funds responsibly and manage employees, among other things.

Nonprofit entities are required to categorize costs by function as program, management and general or fundraising. These functional costs are reported in a nonprofit's financial statements and Form 990 tax return. According to generally accepted accounting principles, shared costs such as building rent and technology should be allocated among programs and administration.

Energy Trust's reporting of administrative costs is informed by the oversight of, and grant agreement with, the Oregon Public Utility Commission. The OPUC oversees Energy Trust expenditures for serving Oregon customers of PGE, Pacific Power, NW Natural, Cascade Natural Gas and Avista with energy-efficiency and renewable energy programs.

The current OPUC performance measure includes both administrative costs and program support costs, which is a more expansive definition than typical for other nonprofits. The performance measure limits this total to less than 8% of utility revenue. The performance measure also caps administrative and program support cost increases to no more than 10% from year to year. Energy Trust activities outside the scope of the OPUC grant agreement are not included in the calculation under the OPUC performance measure.

Under this definition, administrative costs include management and general costs and general marketing, communications, outreach and policy services costs. Program support costs include the program share of office space and equipment, IT services and general expenditures by programs such as travel, conferences and materials.

What is considered to be a reasonable level of administrative costs varies by industry, organization size, complexity and development stage. While there is no one right answer, there are benchmarks published by nonprofit watchdog organizations. An example is Charity Navigator's 15% threshold for nonprofits categorized as "general." One component of Charity Navigator's financial health rating methodology is administrative expense as a percent of total expenses, and "general" nonprofits are awarded a 10/10 "score" for this component if the ratio is below 15%.

Energy Trust's Final Proposed 2023 Budget and 2023-2024 Action Plan includes administrative and program support costs of $18.7 million, or 8.3% of total expenditure, which compares favorably to the 15% benchmark established by Charity Navigator for "general" organizations even while using a broader measure of administrative cost.

Detail of Administrative and Program Support Costs Subject to the OPUC performance Measure in Final Proposed 2023 Budget

	OPUC Grant Funded Expenditure		
	Total	Program	Administrative and Program Support
Incentives	109,633,852	109,633,852	-
Program Delivery Contractors	69,858,008	69,858,008	-
Employee Salaries & Fringe Benefits	20,058,105	9,296,684	10,761,421
Agency Contractor Services	1,914,914	800,971	1,113,942
Planning and Evaluation Services	3,890,029	3,861,668	28,361
Advertising and Marketing Services	4,108,019	2,824,023	1,283,996
Other Professional Services	6,823,585	5,612,417	1,211,168
Travel, Meetings, Trainings & Conferences	678,487		678,487
Dues, Licenses and Fees	277,049		277,049
Software and Hardware	853,424		853,424
Depreciation & Amortization	259,927		259,927
Office Rent and Equipment	1,218,477		1,218,477
Materials Postage and Telephone	116,691		116,691
Miscellaneous Expenses	13,940		13,940
Expenditures	219,704,508	201,887,623	17,816,885

Historical View of Administrative and Program Support Costs Subject to the OPUC Performance Measure

	2020 Actual	2021 Actual	2022 Budget	2023 Budget	2024 Projection
Annual Revenue	175,576,793	190,375,240	199,755,933	201,197,094	201,197,096
Administrative and program support costs	12,166,182	12,448,812	15,297,123	17,816,885	19,246,470
As a percent of revenue	6.9%	6.5%	7.7%	8.9%	9.6%
Increase from prior year	743,894	282,630	2,848,311	2,519,762	1,429,585
Increase percentage	6.5%	2.3%	22.9%	16.5%	8.0%

Year-over-Year Trends in Administrative and Program Support Costs

The growth rate for planned Administrative and Program Support costs exceeds the current OPUC performance measure of 10% for both 2022 (22.9%) and 2023 (16.5%). The growth rate from 2023 to 2024 is projected to fall under this performance measure level.

For 2022, this is driven by significant reductions in certain cost categories in 2021 below what had been budgeted. These reductions had the effect of reducing the baseline against which 2022 performance will be compared. The decreases were related to factors described in the 2021 Amended Budget Briefing Paper; namely, bonus incentives offered in 2020 in response to unprecedented pandemic conditions drove unexpectedly high levels of participation in early 2021, which required mid-year corrective actions. These actions included reductions in program support cost to cool market demand and minimize planned spend. Those actions were not repeated in 2022, which had the effect of increasing the year-over-year percentage change.

The planned 16.5% increase in Administrative and Program Support Costs from 2022 budget to 2023 budget is primarily driven by the planned increase in Energy Trust's staffing costs, which in turn are driven by the factors described in the staffing memo included in this budget package. Other non-

staffing initiatives and activities that are increasing Administrative and Program Support Costs in 2023 include:

- Fully integrating the new organizational Supplier Diversity Program in our procurement processes to encourage greater contracting with firms certified by the Oregon Certification Office for Business Inclusion and Diversity and use the new Supplier Diversity Tracking Tool to establish a contracting baseline and goals.
- Launching requirements gathering, a request for proposals, vendor selection and contracting for a new Enterprise Financial System to be implemented in 2024, which will modernize our financial information system architecture, increase financial process efficiencies and improve planning and forecasting capabilities.
- Implementing the career development framework and program developed in 2022 to improve recruitment and retention by providing staff greater clarity on advancement and development opportunities based on skills, behaviors and competences.
- Increasing costs in Other Professional Services, primarily relating to commercial and industrial sectors for community partner funding, workforce development, market and DEI research, and contract transition.
- Reverting to more typical levels of travel, both within our region and to industry events and conferences. Travel spending had been reduced for the prior two years due to the impacts of the COVID-19 pandemic.
- Increasing office rental costs as scheduled according to our lease agreement, which extends through 2025. In 2023, the Energy Trust executive team will begin assessing long-term space needs and developing a strategy to meet those needs in a cost-efficient manner.

Administrative and Program Support Cost as a Percent of Revenue
At 8.9% and 9.6% respectively, both the Final Proposed 2023 Budget and 2024 Projection are showing Administrative and Program Support costs as a percent of revenue in excess of the 8% cap included in the metric currently set forth by the OPUC. This is driven by a combination of the year-over-year increases in Administrative and Program Support costs described above and expected negative revenue adjustments driven by significant carryover of net assets from 2022. As noted in the background section, Energy Trust remains very efficient in terms of administrative costs compared to total costs when compared with peer nonprofits.

Planned Collaboration with OPUC Staff on Performance Measures
In a September 26, 2022, staff report "Waiving Energy Trust 2022 performance measure #5 related to performance delivery efficiency and #6 related to staffing," OPUC staff discussed the need for a waiver of these performance measures in 2022 due to various factors. The staff report further went on to state that "Staff plans to work with Energy Trust in 2023 to reform this performance measure so this situation is avoided in the future." The Commission adopted the recommendations in the staff report, including the waiver of the 2022 performance measures, on October 4, 2022.

Energy Trust looks forward to working with OPUC staff on reforming these measures in 2023 so that they can more effectively serve to measure and govern Energy Trust's efficiency in delivering on its OPUC grant activities.

MEMO

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Net Assets for the Final Proposed 2023 Budget and 2023-2024 Action Plan

This memo provides information about Energy Trust's net assets to provide context and rationale on the 2023 net asset levels. Net assets are the amount by which Energy Trust's assets exceed its liabilities, and they are tracked by discrete funding source. Budgeted revenues, which are a key input in determining budgeted net assets, are determined via funding negotiations with Energy Trust's funding utilities.

Background

Energy Trust maintains four categories of net assets for specific purposes:

- Efficiency program reserves by utility to offset additional spending or year-to-year tariff collection fluctuations
- Renewable program reserves by utility to ensure funds are available to meet outstanding commitments that will be paid in the future
- Other reserves related to non-OPUC grant agreement funding sources
- Contingency reserves
    - Operational contingency reserves to further mitigate fluctuations in planned spending or revenues
    - Emergency contingency reserves for emergency operations use

Table 1: Multi-year View of End-of-year Net Asset Balances, Expenditure Coverage Ratio

	2020 Actual	2021 Actual	2022 Budget	2023 Budget	2024 Projection
OPUC Efficiency	20,579,271	33,419,693	13,832,352	43,994,344	13,197,721
OPUC Renewables	21,980,488	19,507,415	10,793,126	9,957,329	4,331,382
Other Net Assets	952,759	1,173,907	1,098,806	1,368,819	1,477,387
Craft3 Loans	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000
Operational Contingency	2,946,818	4,982,803	4,028,579	5,060,592	5,115,206
Emergency Contingency	5,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Total Company Net Assets	53,759,336	64,383,818	35,052,863	65,681,084	29,421,696
Annual Expenditures	189,509,225	183,711,515	219,537,575	226,031,647	246,561,446
Average Monthly Expenditures	15,792,435	15,309,293	18,294,798	18,835,971	20,546,787
Months Expenditure Coverage Ratio	3.4	4.2	1.9	3.5	1.4
Net Assets as a Percent of Expenditures	28%	35%	16%	29%	12%

Events Impacting Net Assets in 2023 and 2024

- In 2021, a loss analysis consultant examined the emergency contingency reserves, revenue flows and insurance provisions, ultimately recommending $3 million as an appropriate level for emergency contingency reserves. This is down from the customary $5 million level for this reserve category.

- In 2021, Energy Trust entered into a $7 million line of credit agreement with its bank, as a last resort for funding a potential unexpected increase in demand without immediately impacting customer rates. The line of credit was renewed in 2022 and will be evaluated in 2023.
- In 2022, significant macroeconomic headwinds relating to supply chain disruption, high levels of inflation and a very competitive labor market reduced Energy Trust's energy savings forecasted results. This reduced energy savings has led to reduced expenditures, which has had the effect of increasing net assets above planned levels.
- Budget cycle funding negotiations for 2023 and 2024 between Energy Trust and partner utilities have considered the higher-than-planned 2022 net assets carryover into 2023 as a significant input. Tariff adjustments resulting from these negotiations have been included in 2023 and 2024 final proposed budget levels. As a result, the 2024 ending net assets projection is 12% of expenditures, down from 29% of expenditures for the 2023 ending projected net assets.

Date: December 8, 2022
To: Board of Directors
From: Michael Colgrove, Executive Director
Subject: Summary of Stakeholder Input from Budget Outreach

Throughout 2022, Energy Trust staff asked stakeholders for information and input to inform our annual business planning, budgeting and action planning process. This memo summarizes at a high level the input we received from multiple stakeholder groups, including our three advisory councils and five utility partners.

Stakeholder engagements were open-ended conversations with various stakeholders and guided "deep dives" into strategic priorities at advisory council meetings. Summaries of individual stakeholder engagements are available upon request and include:

- Summarized customer information gathered over the past 12 months through engagements, feedback surveys and evaluations
- Market intelligence gathered from utilities and advisory councils in April and May
- Advisory council "deep dive" discussions in June and July
    - Conservation Advisory Council topics: 1) serving rural customers, 2) balancing standardized offers and targeted enhanced offers and 3) serving small business customers.
    - Diversity Advisory Council topics: 1) community engagement and 2) rural customers.
    - Renewable Energy Advisory Council topics: 1) how to achieve equity goals in HB 3141 and 2) how to help customers access resources and funding opportunities.
- Joint budget planning sessions with utilities in July
- Quarter two forecast meetings with utilities in August

Below is a table that provides a list of the trends, opportunities, challenges and priorities identified according to the stakeholder forums where each was raised (Table 1). It is not meant to indicate all issues that stakeholders view as important, just the ones that were highlighted at the specific budget outreach engagements.

Following is a second table that indicates where the trend, opportunity, challenge or priority was incorporated into Energy Trust action plans (Table 2). While the table shows most are incorporated across one or more action plans, some topics, such as inflation, labor shortages and minimizing rate impact to customers, are not directly addressed through planned activities. Instead, they are factors that shaped Energy Trust's forecasts of 2023 and 2024 activity across the portfolio. A small number of topics, such as whole home retrofits and reparations, are not reflected in planned activities for 2023 and 2024.

Table 1: Trends, opportunities, challenges and priorities from stakeholders	CAC	DAC	RAC	PGE	Pacific Power	NW Natural	Cascade Natural Gas	Avista	Customers
Access to contractors	x			x					
Access to information	x	x		x				x	x
Challenges navigating Energy Trust offers		x	x						x
Climate change and extreme weather				x	x	x	x	x	x
Codes and standards	x			x			x		
Collaboration with community-based organizations, agencies	x	x	x			x	x	x	x
Collaboration with utilities				x	x	x	x	x	
Community energy planning				x					
Community engagement	x	x	x		x	x			x
Convening and coordinating role for Energy Trust			x						
Cooling solutions			x		x				
Culturally relevant marketing and outreach	x	x	x			x			x
Customer costs	x	x		x					x
Data sharing				x	x				
Decarbonization	x		x	x	x	x	x	x	
Decreasing energy burdens		x		x			x	x	x
Demand response, peak demand and flexible load			x	x	x	x			
Disaster recovery							x		
Distributed generation			x						
Distribution system planning					x				
Education and awareness		x	x			x			x
Equity	x	x	x	x	x	x			
Evolving customer needs		x						x	
Expand low income offers	x	x	x		x		x	x	
Federal funding			x	x	x				
Green tariffs	x		x						
Housing affordability		x		x				x	x
Increasing customer interest in clean energy			x			x			x
Inflation	x		x	x	x				x
Input from more diverse voices						x			x
Labor shortages	x			x		x	x	x	x
Language barriers	x		x					x	x
Leveraged funding, co-funding	x		x	x	x	x	x	x	
Microgrids			x						
Midstream	x								
Minimize rate impacts to customers				x	x			x	
New grants and contracts			x		x				
New technology and program designs			x			x		x	
Non-energy benefits	x								
On-bill financing	x		x		x				
Outreach to tribes	x								
Policy changes			x	x	x				
Rapidly evolving customer needs					x				
Renters	x	x	x	x	x				x
Reparations		x							
Resilience	x	x	x			x			x
Rural customers	x	x				x	x		x
Small businesses	x								
Supply chain issues	x		x	x		x	x	x	x
Targeted program offers	x								
Trade ally engagement and diversification	x		x	x	x	x	x	x	
Transport gas customers						x			
Whole home retrofits								x	
Workforce development	x	x	x						x

Table 2: Stakeholder input reflected in Energy Trust action plans	Contracted, grant funded activities	Cross sector	Existing Buildings and Multifamily	NEEA	New Buildings	Other Renewables	Production Efficiency	Residential	Solar	Washington commercial	Washington residential	DEI	General management	General marketing communications	IT	Operations support	Outreach, policy services	Planning and evaluation	Program marketing
A convening, coordinating role for Energy Trust		x																	
Access to contractors														x					
Access to information														x			x		x
Challenges navigating Energy Trust offers		x	x											x					x
Climate change and extreme weather	x																		
Codes and standards					x			x											
Collaboration with community-based organizations, agencies	x		x			x	x					x		x			x		
Collaboration with utilities	x												x				x	x	x
Community energy planning						x											x		
Community engagement		x										x					x		
Cooling solutions	x							x											
Culturally relevant marketing and outreach	x							x				x		x			x		x
Customer costs																			
Customers with low incomes			x					x											
Data sharing															x	x		x	
Decarbonization	x	x	x	x	x		x	x		x	x								
Decreasing energy burdens			x					x											
Demand response, peak demand and flexible load	x						x		x									x	
Disaster recovery								x	x								x		
Distributed generation	x																		
Distribution system planning		x																x	
Education and awareness	x				x	x		x	x					x			x		x
Equity	x		x			x	x	x	x			x	x	x			x		x
Expand low income offers		x						x	x										
Federal funding						x			x								x		
Green tariffs						x			x										
Housing affordability																			
Increasing customer interest in clean energy														x					x
Inflation																			
Input from more diverse voices												x					x		
Labor shortages																			
Language barriers			x										x				x		x
Leveraged funding, co-funding	x												x						
Microgrids						x													
Midstream		x																	
Minimize rate impacts to customers																			
New grants and contracts	x												x						
New technology and program designs	x		x					x	x									x	x
Non-energy benefits	x																		
On-bill financing								x											
Outreach to tribes																	x		
Policy changes													x				x	x	
Rapidly evolving customer needs	x					x													x
Renters	x		x																
Reparations																			
Resilience	x					x			x										
Rural																	x		
Small businesses			x				x												
Supply chain issues																			
Targeted program offers												x						x	x
Trade ally engagement and diversification							x	x	x					x					
Transport gas customers							x												
Whole home retrofits																			
Workforce development			x		x			x	x					x					

2023 Draft Budget Public Comments and Staff Responses

Overview of Public Comment Process and Purpose

Each year staff invites formal public feedback on the draft budget and action plan to prepare a final proposed budget. Written comments and informal feedback are shared with Executive Team members and budget managers across the organization. Public feedback can result in revisions to budget and action plan details or can influence how staff implements budgeted activities the following year. Comments also provide an opportunity for staff to better understand the priorities of organizations and individuals and how the budget and action plan supports those priorities.

All written comments with staff's responses are then included with the final proposed budget and action plan materials to be referenced by the board of directors during its consideration and vote to adopt the budget.

How Comments Were Collected

The formal public comment period was October 5 to October 19, 2022, with opportunities for informal feedback made available prior to these two weeks. Staff promoted the public comment period on Energy Trust's website, on social media and Energy Trust's blog, through email and at a virtual workshop. Communications directed people to www.energytrust.org/budget for the draft budget materials and encouraged written comments. (This being the first year of implementing HB 3141 requirements, utility-specific action plans were not available along with the draft materials but will be in future years.)

In addition, throughout the year staff asked stakeholders for information and input to inform our annual business planning, budgeting and action planning process. More on this can be found in the *Summary of Stakeholder Input from Budget Outreach* memo in the final proposed budget and action plan materials.

Staff received written comments from seven organizations: the Oregon Public Utility Commission (OPUC), the five partner utilities, and a group of 15 environmental, climate and social justice organizations that jointly submitted comment. Copies of written comments follow in ***Appendix 1***.

Written Comments and Staff Responses

Staff appreciates all the written comments and informal feedback stakeholders and members of the public provided on the Draft 2023 Budget and 2023-2024 Action Plan. We observe the vast majority of comments are supportive of our plans and intentions. No significant changes were made to the final proposed budget and action plan based on the written comments beyond refinements to reserve and staffing levels due to early utility and OPUC feedback. We recognize the time commitment involved with attending budget meetings and reviewing our budget materials, and we thank interested parties for submitting their written comments.

Excerpted Comments by Avista	Staff Responses
We rely on our partnership with Energy Trust to achieve Avista's natural gas clean energy goals in a cost-effective manner. The Company supports the 2023 budget and action plan and thanks Energy Trust for its work this year.	We appreciate the time and effort of Avista staff in reviewing the draft budget materials and participating in the inaugural joint utility planning process, especially the collaboration and coordination with Lisa McGarity and Ryan Finesilver.
To achieve this goal [reduce the utility's natural gas emissions 30% by 2030], a key strategy includes reducing consumption via conservation, energy efficiency and pilot projects. We are looking forward to working with Energy Trust, the Oregon Public Utility Commission and other stakeholders to further refine the scope of one such proposed project, installation of hybrid heating systems in low-income homes.	The 2023 budget positions Energy Trust to support Avista's decarbonization goals through energy efficiency and ongoing coordination. We value Avista's willingness to participate in the development of a hybrid HVAC pilot, where we will research the costs and benefits of adding electric heat pumps to existing gas furnaces. We plan to coordinate a Q1 2023 meeting with all partner utilities to further define objectives, target audiences and anticipated outcomes of the pilot.
Energy Trust employees' expertise is often sought out but that must continue to be weighed against the overall core mission of the organization, which is attaining cost-effective energy savings. Avista sees it prudent that Energy Trust program staff focus a majority of their time achieving the agreed-upon results for the utility and recognizes the importance of employees being supported in a quality work life balance.	Staff remains focused on savings acquisition for all utility customers. We continually assess and prioritize staff needs and resource levels throughout the year in our business planning process. It was through this process that we identified the staffing levels we believe are needed to deliver on core mission work, which is expanding due to the pressing need to continue investments in efficiency while connecting to state and utility priorities in decarbonization, energy burden reduction, equity and locational utility system upgrades. Based on feedback from all partner utilities and the OPUC, we reassessed staffing resource needs and phased them over a longer timeframe.

Avista is generally supportive of the budget to ensure that goals are met going forward and anticipates that if the economy moves into a state of recession that Energy Trust will have developed contingency plans that pivot to bolster savings and manage costs. Avista is interested in learning what specific levers Energy Trust will employ if recession does become a reality.	We have built the 2023 budget conservatively and with strong consideration to the current economic situation beset by supply chain and labor shortages as well as an uncertain 2023 economic outlook. If the economy turns downward, we are prepared to evaluate and consider increased incentive levels, raising project cost caps and implementing bonuses while measuring the market impact. We may also consider alternative outreach and marketing strategies to increase participation. We have some prior experience we can rely upon from the Great Recession (2008-2009) regarding program offers and approaches that support customers facing economic headwinds. We are happy to share more information in our regular coordination meetings.
Excerpted Comments by Cascade Natural Gas	**Staff Responses**
Cascade Natural Gas enjoyed partnering with Energy Trust and our fellow utilities to revise the budget coordination process in accordance with HB 3141.	We appreciate the time and effort of Cascade Natural Gas staff in reviewing the draft budget materials and participating in the inaugural joint utility planning process, especially the collaboration and coordination with Monica Cowlishaw and Mike Parvinen.
Cascade Natural Gas has renewed and intentional focus in this budget cycle on our Oregon coordination, especially considering increasing carbon reduction goals. With that in mind, we are hiring an Oregon Energy Efficiency Programs Manager who will be our primary Energy Trust contact and will spearhead our deployment of community engagement activities.	We look forward to our ongoing partnership, including with your newly hired Energy Efficiency Programs Manager, to ensure we are aligned and coordinated on delivering energy efficiency, serving customers and supporting your efforts to achieve carbon reduction goals.
We are excited to offer assistance to our transport customers for energy efficiency upgrades. Once we have the [carbon compliance customized] audits, we've added funds into our budget planning with Energy Trust to leverage existing offerings for Core industrial customers to be able to offer similar energy reduction and efficiency opportunities to transport customers later in 2023/2024.	We are eager to partner with Cascade Natural Gas on serving your transport customers and leveraging our existing expertise and contractor and market relationships to support these customers in reducing their energy consumption.
We eagerly await incorporation of a 2024 natural gas heat pump pilot and/or rebate offering for our customers. There's significant progress in the manufacturing industry to having market ready equipment, and coordination with the Gas Technology Institute and the Northwest Energy Efficiency Alliance help pave the way to offering a rebate within the next couple years through Energy Trust.	NEEA is leading on the research of natural gas heat pumps, and we remain open to exploring possible measures once they deem the emerging technology ready for more mass market adoption. NEEA's 2023 work plan calls for further exploration with manufacturers of a timeline for offering a first-generation mass marketable product suitable for field testing. That timeline is currently uncertain.
We are still reviewing viability of the proposed hybrid electric heat pump pilot included in the budget. We look forward to discussing further with the other utilities and Energy Trust and understanding the cost-effectiveness parameters and carbon compliance considerations	We value Cascade Natural Gas's willingness to participate in the development of a hybrid HVAC pilot, where we will research the costs and benefits of adding electric heat pumps to existing gas furnaces. We plan to coordinate a Q1 2023 meeting with all partner utilities to further define

involved in offering this measure through the natural gas programs.	objectives, target audiences and anticipated outcomes of the pilot.
Excerpted Comments by NW Natural	**Staff Responses**
We are appreciative of the increased collaboration between Energy Trust and the utilities.	We appreciate the time and effort of NW Natural staff in reviewing the draft budget materials and participating in the inaugural joint utility planning process, especially the collaboration and coordination with Laney Ralph and Mary Moerlins.
We have our own internal decarbonization goals and increases in energy efficiency are seen as a benefit, regardless of the regulation. The biggest outstanding question there is the treatment of transport customers. NW Natural is planning in 2023 several investigation strategies and we're hoping to use what we find to inform an Energy Trust program in 2024.	We look forward to continued coordination on delivering gas efficiency and supporting your efforts to achieve carbon reduction goals. Pending your investigations into transport customer programs, we are an able and willing partner to serve these customers by leveraging our existing expertise and contractor and market relationships.
We are supportive of the Energy Trust creation of an innovation team.	Thank you for your support. With the formalization of our internal Innovation and Development team, we will be able to continue exploring ways to enhance our partnership through relevant non-public purpose charge efforts, like targeted load management/GEOTEE and through additional sources of funding that can extend our services and benefits for NW Natural and other utility customers.
We're looking at increasing efforts outside the Portland metro area, trying to reach customers we haven't historically served. We're looking forward to continuing our conversations with Energy Trust on how we can achieve that.	Serving rural customers, customers with low incomes and people of color is a priority for Energy Trust and we look forward to partnering on this work, including around low-income discount rate programs, information sharing and supporting these customers with energy efficiency.
Excerpted Comments by Oregon Public Utility Commission	**Staff Responses**
Recommendation: Review new budget process and implement strategies to reduce labor for budget development. Report on changes in next draft budget. Through this new process [joint utility planning], Staff noticed improvements to the budget development process for utilities, Staff, and other stakeholders. However, this engagement is not without cost. Energy Trust had to add additional labor to an already labor-intensive budget process. Staff expects that Energy Trust will collaborate with its utility partners and other stakeholders to find ways to implement process efficiency improvements next year, but that an elevated cost to develop the budget going forward now appears unavoidable.	We agree there are areas to streamline and enhance the joint utility planning and public/stakeholder engagement processes. This was the first year of incorporating this new HB 3141 requirement. We appreciate the efforts of OPUC staff Anna Kim in supporting and overseeing the HB 3141 agreements process this past spring and encouraging continuous improvement. If we identify process efficiencies with partners in the draft 2024 budget process, we will highlight those for OPUC staff and report on such changes in the 2024 draft budget.
Recommendation: Revenues to be collected from individual utilities in 2023 will be no less than what was collected in 2021. Total collections should not decrease below a 2021 baseline given the ongoing and	Thank you for this guidance. In consultation with our funding utilities, we will generally maintain 2023 collections at a level equal to or greater than 2021 collections. The final proposed budget will include the following changes from

increasing needs Staff requires from Energy Trust. If this results in excess reserves, Staff recommends that Energy Trust find alternative uses for these funds. Such uses may include funding short-term administrative costs in 2023-2024 to build out new infrastructure necessary to support rapid expansion when the economy stabilizes and improves. Staff supports strategic hiring of staff if needed in order to support these uses.	current planned 2023 collection levels: PGE and Pacific Power collections will remain unchanged, and NW Natural, Avista and Cascade Natural Gas collections decreased.
Recommendation: In future budgets, publish draft joint utility action plans with the draft budget. These utility-specific action plans are still in development and will be filed with the OPUC later this year. As this is the first year incorporating these requirements, Staff understands additional time was necessary. In the future, Staff requests that Energy Trust publish draft joint utility action plans with the draft budget.	We will be reviewing the schedule and process for developing the joint utility action plans and will strive to have draft versions published with the full Energy Trust draft budget and action plan.
Recommendation: Work with utilities to identify and target customers that have difficulty paying their bills with tailored energy saving opportunities. Staff is particularly interested in Energy Trust leveraging utility data to provide targeted offers to customers who are either currently in arrears or at risk of being in arrears. Staff sees no reason why Energy Trust could not be entrusted with specific customer data given the benefits of highly targeted measures that get at some of the root causes to arrearage creation (e.g., inefficient heating and cooling systems).	With OPUC staff encouragement, utilities sharing of this data will allow Energy Trust to start gaining a better understanding of those customers enrolled in utility bill discount programs. To achieve this, we will continue data sharing meetings with utilities to discern how data on those customers could be securely shared for proper purposes. This will help us craft program offers, marketing and outreach to effectively reach these customers.
Recommendation: Recalculate benefits of reduced arrearages with new utility data and apply to avoided costs. Energy Trust has calculated the benefit in the past. This calculation can be updated with new data from these [bill reduction, arrearage management] programs.	We will contact the utilities to obtain this new data and recalculate the benefits. We will report back on progress during our coordination meetings with OPUC staff.
It is Staff's understanding that these [gas transport] programs would require little effort on the part of Energy Trust as many of these customers are already Energy Trust customers through the electric utilities—they are just not able to access the existing energy efficiency gas programs. We highly support the creation of these programs and encourage Energy Trust to work with utilities to create them.	Yes, we look forward to working with Cascade Natural Gas and Avista in serving gas transport customers by leveraging existing expertise. We are ready to assist NW Natural in 2024.
Energy Trust established an internal initiative for diversity, equity, and inclusion which aims to increase participation among those who are currently underrepresented among participants. Energy Trust is making a deliberate effort to incorporate DEI principles across the organization and through its activities. Staff appreciates Energy Trust's ongoing efforts to improve tracking capabilities in recent years.	We appreciate your support of our DEI efforts. We continue to report on progress related to our diversity, equity and inclusion plan in our public Q2 and Annual Reports to the OPUC and Energy Trust Board of Directors. We look forward to aligning with new equity metrics currently under development at the commission and with stakeholder and community input.

Some of Energy Trust's activities have the potential to be adapted or expanded to reduce energy burdens as part of HB 2475 programs if the Commission authorizes programs through that mechanism. The ongoing ductless heat pump pilot is an example of such an opportunity that could potentially be offered through HB 2475. While the Commission evaluates these options, reducing energy burdens through energy efficiency is a key consideration for DEI. Staff encourages Energy Trust to continue to identify opportunities where energy efficiency can best mitigate energy burdens.	We appreciate this encouragement. We concur that it is important for Energy Trust to reach customers we have underserved and help reduce customer energy burden through offers that save energy. Our 2023 goals reflect this priority, and our budget and action plan include investment in this area. We look forward to any additional developments related to HB 2475.
Staff is currently leading a process for the development of equity metrics that the Commission must define by the end of 2022 for the next four-year period. These metrics have not yet been established and may have some impacts to Energy Trust's overall budget. Staff anticipates that if there is significant cost associated with complying with these metrics, Energy Trust will be able to draw upon its replenished reserves.	We greatly value the addition of equity metrics as a performance indicator for Energy Trust and our expenditure of utility customer funds. The requirement to invest funds in an environmentally just manner supports our growing diversity, equity and inclusion commitment. We are hopeful the metrics will lead us and our partners to achieve greater awareness and participation among customers and community groups throughout our service area that we have historically underserved. We are prepared to assess our budgets and action plans and potentially leverage reserves once the equity metrics are approved.
Staff is supportive of Energy Trust taking the time to stabilize and scale up the necessary infrastructure for successful expansion of energy efficiency acquisition. We want Energy Trust to be there to support efficient choices when markets are ready for increased investment. Staff appreciates the changes that Energy Trust has made in response to feedback by reducing staffing cost increases in 2023 and updating revenues, even if these changes were not reflected in the numbers posted in the draft budget.	Thank you for your support of our staff, they are Energy Trust's most valued asset. Based on your guidance and feedback from all partner utilities, we reassessed staffing resource needs and phased them over a longer timeframe. Thank you for your patience as we revised our staffing plan; revised staffing figures will be reflected in the final proposed budget. The revised staffing levels will still enable us to deliver on core mission work, which is expanding due to the pressing need to continue investments in efficiency while connecting to state and utility priorities in decarbonization, energy burden reduction, equity and locational utility system upgrades.
Excerpted Comments by Pacific Power	**Staff Responses**
We appreciate the work Energy Trust has invested in developing and presenting your draft 2023 budget and 2023-2024 action plan to Pacific Power, other funding utilities, and interested stakeholders around the state.	We appreciate the time and effort of Pacific Power staff in reviewing the draft budget materials and participating in the inaugural joint utility planning process, especially the collaboration and coordination with Kari Greer, Cory Scott and Peter Schaffer.
As communities and customers face a possible recession, Energy Trust and Pacific Power must improve mutual engagement on customer and community initiatives to deliver programs and services to help manage energy costs.	We have built the 2023 budget conservatively and with strong consideration to the current economic situation beset by supply chain and labor shortages as well as uncertain 2023 economic outlook. If the economy turns downward, we are prepared to evaluate and increase incentive levels and project cost caps, implement different outreach and engagement tactics and utilize targeted bonuses. We have

	some prior experience we can rely upon from the Great Recession (2008-2009) regarding program offers and approaches that support customers facing economic headwinds.
We are concerned with the proposed level of staffing increase of approximately 30 FTE. We would like to hear more in-depth information on why this level of staff is needed.	Based on OPUC guidance and feedback from Pacific Power and our other partner utilities during finalization of the draft budget, we reassessed staffing resource needs and phased them in over a longer timeframe. Please see the staffing memo in the final proposed budget for details and rationale. The revised staffing levels will still enable us to deliver on core mission work, which is expanding due to the pressing need to continue investments in efficiency while connecting to state and utility priorities in decarbonization, energy burden reduction, equity and locational utility system upgrades.
The engagement thus far [in jointly developing utility-specific budgets, action plans and agreements reflective of stakeholder feedback] and the remainder of 2023 planning and budgeting cycle provide a great opportunity to strengthen the foundation of collaboration between the respective organizations that will be built on going forward.	We agree there are areas to strengthen our joint planning and coordination in 2023 and beyond. We appreciate Pacific Power's participation in executing the HB 3141 joint planning memorandum and willingness to invest in a continuous improvement model when it comes to joint planning and budgeting. 2022 is a year to build upon and we are planning to assess, with you and others, the process for areas of enhancement and streamlining.
Excerpted Comments by Portland General Electric	**Staff Responses**
We at PGE are very appreciative of the effort that was led by Energy Trust to develop processes and defined shared outcomes within the HB 3141 legislation implementation.	We appreciate the time and effort of PGE staff in reviewing the draft budget materials and participating in the inaugural joint utility planning process, especially the collaboration and coordination with Jake Wise and Dain Nestel.
We look forward to identifying new and extending existing collaboration in non-public purpose charge funded venues. We've done this historically through the Smart Grid Test Bed and the SALMON [Smart Grid Asset Load Management & Optimized Neighborhood] project.	We enjoy multiple contractual arrangements with PGE in efforts to leverage our market knowledge and expertise for the benefit of PGE customers. With the formalization of an Innovation and Development team, we will continue exploring ways to enhance our partnership through relevant non-public purpose charge efforts that also support our core mission and extend services and benefits to PGE customers.
We offer our support for the addition of staff and the waiver of the [OPUC staffing performance measure] cost cap for 2022. We see these resources as necessary to further the design and deployment of non-wires solutions within our territory. We see non-wires solutions, as described in our Distribution System Planning docket, as the primary focus of our utility-specific action plans going forward.	Thank you for your support of our staffing resource needs. While the final proposed budget will reflect a lower investment in new 2023 FTE, the staffing plan to scale up was phased over multiple years. We believe the revised staffing levels will still enable us to deliver on core mission work, which is expanding due to the pressing need to continue investments in efficiency while connecting to state and utility priorities in decarbonization, energy burden reduction, equity and, as you reference, distribution system

	planning to implement support for locational utility system upgrades.
We look forward to supporting the need to convert electric resistance heating to heat pumps, especially for our more vulnerable customers.	Replacing inefficient electric resistance heating that is expensive to operate and commonplace in the homes of customers with low incomes is a priority for our residential and multifamily programs. This is a strong area of confluence between the objectives for Energy Trust and PGE, and we look forward to identifying ways to accelerate the replacement of this heating source with high-efficiency heat pumps.
We look forward to supporting achievement of new Energy Trust equity metrics to be established in the next couple of months and then implemented in years to come.	Thank you for your commitment to finding new ways to serve and track progress to serving customers Energy Trust has underserved. As a resource to OPUC staff in their process to set the equity metrics, we are hopeful the metrics will lead us and our partners to achieve greater awareness and participation among customers and community groups throughout our service area.
Excerpted Comments by Sierra Club and Associated Parties	**Staff Responses**
We write today in strong support of the pilot program proposal to extend subsidies for heat pumps to customers with methane gas heating but also to request 1) that this pilot be expanded to a full program and 2) that all gas utilities be required to participate.	Thank you for the support of this hybrid HVAC pilot, where we will research the costs and benefits of adding electric heat pumps to existing gas furnaces. We plan to coordinate a Q1 2023 meeting with all partner utilities to further define objectives, target audiences and anticipated outcomes of the pilot. While the pilot could be an innovative approach to addressing the energy needs of customers, it is not the only approach to testing this heating system configuration. It will be complemented with other research on this measure by Energy Trust, and possibly utility partners at their discretion.
We hope to work with Energy Trust to identify additional tools to transition Oregon's building stock from polluting and inefficient natural gas appliances to electric heat pumps powered by clean, renewable electricity.	We look forward to discussions on ways Energy Trust can aid Oregon residents and businesses in reducing their energy usage and supporting efficiency upgrades to customer-chosen measures available through our programs and in alignment with our fuel neutral policies.

APPENDIX 1: Copies of Written Comments

The list below includes the organizations that submitted written comments for consideration by the board of directors and staff. Copies of their letters or emails follow in alphabetical order. In some instances, comments are transcriptions of verbal comments provided directly to the board at an October 12, 2022, public budget workshop.

1. Avista (utility)
2. Cascade Natural Gas (utility)
3. NW Natural (utility)
4. Oregon Public Utility Commission, OPUC (state agency)
5. Pacific Power (utility)
6. Portland General Electric, PGE (utility)
7. Sierra Club, on behalf of 15 environmental, climate and social justice organizations (nonprofits)

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October 19, 2022

Michael Colgrove
Executive Director
Energy Trust of Oregon
4321 SW Oak St, Ste. 300
Portland, OR 97204

RE: Avista Utilities Comments – Energy Trust of Oregon 2023 Budget and Action Plan

Dear Michael:

Avista Corporation, dba Avista Utilities (Avista or the Company), offers the following remarks in the buildup of the 2023 budget and action plan for its energy efficiency programs administered through the Energy Trust of Oregon (ETO or Energy Trust).

Energy Trust is an integral part of Avista's decarbonization and energy savings strategy. Our aspirational near-term goal is to reduce natural gas emissions 30% by 2030. To achieve this goal, a key strategy includes reducing consumption via conservation, energy efficiency and pilot projects. We are looking forward to working with ETO, the Oregon Public Utility Commission and other stakeholders to further refine the scope of one such proposed projected, installation of hybrid heating systems in low-income homes.

Avista is generally supportive of the budget to ensure that goals are met going forward and anticipate that if the economy moves into a state of recession that ETO will have developed contingency plans that pivot to bolster savings and manage costs. Avista is interested in learning what specific levers ETO will employ if recession does become a reality. Energy Trust employees' expertise is often sought out but that must continue to be weighed against the overall core mission of the organization, which is attaining cost-effective energy savings. Avista sees it prudent that ETO program staff focus a majority of their time achieving the agreed-upon results for the utility and recognizes the importance of employees being supported in a quality work life balance.

We rely on our partnership with ETO to achieve Avista's natural gas clean energy goals in a cost-effective manner. The Company supports the 2023 budget and actions plan and thanks ETO

for its work this year. If you have any questions regarding these comments, please contact me at (541) 858-4719, or by email at lisa.mcgarity@avistacorp.com.

Sincerely,

Lisa McGarity
Energy Efficiency Program Manager

Public Comments on the 2023/2024 proposed budget for the Energy Trust of Oregon Board of Directors

Cascade Natural Gas Corp enjoyed partnering with the Energy Trust of Oregon and our fellow utilities to revise the budget coordination process in accordance with HB 3141. The increased focus on utility-specific coordination and planned activities allowed Cascade to explore new avenues of engagement and seek additional opportunities for Energy Efficiency upgrades for our customers through joint deployment.

The company would like to address three specific items related to the budgeting process. The first is the renewed and intentional focus Cascade will have in this budget cycle on our Oregon coordination, especially considering increasing carbon reduction goals. With that in mind, we are hiring an Oregon Energy Efficiency Programs Manager this quarter who will be our primary Energy Trust contact and will spearhead our deployment of community engagement activities.

Second, we are excited to offer assistance to our Transport customers for Energy Efficiency upgrades. While Cascade does not have many of these customers, they do contribute to a significant proportion of the Company's throughput. Our first step in CY 2023 will be to reach out to these customers to develop a carbon compliance customized audit, keeping in mind sensitivities around customer usage data and concerns about proprietary processes in their day-to-day operations. Cascade has elected to go with this third-party audit approach in lieu of a full Conservation Potential Assessment due to the limited number of transport customers and the nature of their individualized processes and energy use. Once we have the audits, we've added funds into our budget planning with Energy Trust to leverage existing offerings for Core industrial customers to be able to offer similar energy reduction and efficiency opportunities in later 2023/2024.

Finally, we eagerly await incorporation of a 2024 Natural Gas Heat pump pilot and/or rebate offering for our customers. There's significant progress in the manufacturing industry to having market ready equipment, and coordination with the Gas Technology Institute and the Northwest Energy Efficiency Alliance help pave the way to offering a rebate within the next couple years through the Energy Trust. We are still reviewing viability on the proposed hybrid electric heat pump pilot included in the budget. We look forward to discussing further with the other utilities and Energy Trust and understanding the cost effectiveness parameters and carbon compliance considerations involved in offering this measure through the natural gas programs.

NW Natural

Comments on Draft 2023 Budget and 2023-2024 Action Plan

These comments were provided verbally by NW Natural's Energy Efficiency Analyst Laney Ralph at the October 12, 2022, public budget workshop of the Energy Trust board of directors. Verbal comments were transcribed by Energy Trust staff per approval of NW Natural.

Good afternoon members of the board, I'm Laney Ralph with NW Natural. I'll preface my comments by saying that we are really appreciative of the increased collaboration between Energy Trust and the utilities. I know it's a lot of extra leg work on the Energy Trust side to create utility-specific action plans but it is useful to have formal pathways for providing input, especially as we look at new paths and programs for increasing savings.

I was on the phone earlier and heard [board member] Silvia's question about staff increases in relation to CPP [Climate Protection Program]. [Energy Trust's] Steve [Lacey] summarized our position pretty well. We have our own internal decarbonization goals, so increases in energy efficiency are seen as a benefit, regardless of the regulation. The biggest outstanding question there is the treatment of transport customers. NW Natural is planning in 2023 several investigation strategies and we're hoping to use what we find from those efforts to inform an Energy Trust program in 2024.

We also are supportive of the Energy Trust creation of an innovation team. With additional funding sources becoming available, having a dedicated team leveraging those for our programs make sense.

In regards to our specific action plan, we're looking at increasing efforts outside the Portland metro, trying to reach customers we haven't historically served. We're looking forward to continuing our conversations with Energy Trust on how we can achieve that and finalizing the plans over the next month and a half.

Oregon
Kate Brown, Governor

Public Utility Commission
201 High St SE Suite 100
Salem, OR 97301-3398
Mailing Address: PO Box 1088
Salem, OR 97308-1088
503-373-7394

December 1, 2022

Michael Colgrove, Executive Director
Energy Trust of Oregon
421 SW Oak, Suite 300
Portland, OR 97204

Dear Michael:

We appreciate the opportunity to comment on the Energy Trust of Oregon's 2023-2024 Budget and Action Plan. We adopt the recommendations of the OPUC Staff, summarized in more detail in the memo and discussed at the Commission's November 3 Special Public Meeting.

We encourage and support Energy Trust and Staff to continue to communicate openly and regularly regarding operations, community outreach and challenges and opportunities associated with achieving targets.

We applaud the Energy Trust for its results in 2022 obtaining significant least cost resources for utility customers that contribute to controlling overall bills in spite of challenges associated with national and global economic forces. We look forward to those results continuing and improving in 2023, and to working with Energy Trust and stakeholders to achieve targets in this upcoming year's budget and to face together future challenges and opportunities.

OREGON PUBLIC UTILITY COMMISSION

Megan W. Decker	**Letha Tawney**	**Mark R. Thompson**
Chair	Commissioner	Commissioner

ITEM NO. RA1

PUBLIC UTILITY COMMISSION OF OREGON
STAFF REPORT
SPECIAL PUBLIC MEETING DATE: November 3, 2022

REGULAR X CONSENT ____ EFFECTIVE DATE NA

DATE: October 25, 2022

TO: Public Utility Commission

FROM: Anna Kim

THROUGH: Bryan Conway, JP Batmale, and Sarah Hall

SUBJECT: ENERGY TRUST OF OREGON:
Presentation of 2023 Draft Budget and 2023-24 Action Plan.

STAFF RECOMMENDATION:

Adopt Staff's comments and recommendations on Energy Trust of Oregon's (Energy Trust) Draft 2023 Budget and 2023-2024 Action Plan.

DISCUSSION:

Issue

Whether the Commission should adopt Staff's comments and recommendations on Energy Trust's Draft 2023 Budget and 2023-2024 Action Plan.

Applicable Law

In 1999, ORS 757.612 was first adopted and established the public-purpose charge (PPC). The PPC provided funding for new cost-effective local energy conservation, new market transformation, energy efficiency for the state's K-12 public schools, the above-market costs of new renewable energy resources, and new low-income weatherization. Along with authorizing the Commission to direct the manner in which PPC funds are collected and spent, the statute also gave the Commission the authority to direct PPC funds to a nongovernmental entity as described in ORS 757.612(3)(d). This non-profit would implement the part of the PPC that is set aside for cost effective energy conservation, market transformation initiatives, and programs that addressed the above-market costs of new renewable energy resources.

Energy Trust is a nonprofit, nongovernmental entity with which the Commission has contracted for investment of the public purpose charge and the pursuit of cost-effective energy efficiency measures.

In December 2005, Energy Trust and the Commission executed the current grant agreement that guides Energy Trust operations. The contract details parties' obligations and describes methods for accountability and oversight, such as submitting an annual budget report to the Commission for review. Specifically, section 3.a.ii of the grant agreement stipulates that Energy Trust will:

> [D]evelop an annual calendar budget on or before November 15 of each year and a final budget, approved by Energy Trust's board of directors, on or before December 31 of each year. The budget will include projected revenues to be received under this Agreement, other revenues to be received, and describe proposed expenditures in such a manner as may be requested by the PUC. The budget will also contain information that may permit the reader to evaluate the Energy Trust's total administrative costs and whether such costs may be considered reasonable, and provides a comparison of actual revenues and expenditures received through the first three full quarters and an estimation of projected expenditure for the remaining fourth quarter of the current year, as compared to the current year's budget.

Annually, the Commission reviews and comments on Energy Trust's budget and action plan to ensure that it presents a sound plan to achieve authorized objectives and keeps certain overhead costs below agreed upon thresholds.

Under 2021's House Bill (HB) 3141, the relevant sections of which became operative January 1, 2022, the legislature authorizes expenditures under the portion of the PPC administered by the nongovernmental entity to include the above-market costs of new renewable energy resources. The legislation also adds authorization for customer investments in distribution system-connected technologies that support reliability, resilience, and the integration of renewable energy resources with the distribution systems of electric companies. HB 3141 further amends ORS 757.054 to authorize the collection of charges from retail electric customers to fund the planning and pursuit of cost-effective energy efficiency measures and to allocate a portion of those funds to a nongovernmental entity, independent of the PPC. HB 3141 also requires Energy Trust to jointly develop utility specific budgets, action plans and agreements.[1]

[1] OR Laws 2021 Ch. 547 Sec. 1, 3, 25.

Analysis

In this memo, Staff reviews Energy Trust's 2023 Budget and 2023-2024 Action Plan, covering the entire organization. Energy Trust will submit utility-specific action plans when filing the final 2023 budget. Staff begins with background and an overview of the overall 2023 Energy Trust budget, followed by analyses of outcomes proposed. Staff then discusses budget costs for delivery, staffing, and administrative areas before summarizing recommendations.

Background

Energy Trust proposes a budget with $228.6 million in expenditures for 2023. The vast majority of these funds (96.7 percent) is for activities overseen under the Oregon Public Utility Commission (OPUC) grant agreement and past orders to support energy efficiency and small-scale renewables.[2] The numbers presented in this memo refer to the OPUC portion of Energy Trust's budget minus Oregon Community Solar unless otherwise noted. These numbers come from Energy Trust's Draft 2023 Budget and are compared to Energy Trust's 2022 Budget.

The remaining 3.3 percent of Energy Trust's planned expenditures supports a separate range of contracts and activities. This includes contracts for the Oregon Community Solar Program, Northwest Natural in Washington, Northwest Natural's GeoTEE pilot and PGE's Smart Battery and storage pilots, ODOE's cooling program grant, and other small grants. Also included are Energy Trust's development funds and funds for potential future programs for gas transportation customers.

Energy Trust's Draft Budget and Action Plan is made available to stakeholders and the public in a series of meetings and through the Energy Trust website. The complete Draft Budget and Action Plan was posted online at www.energytrust.org on October 5, 2022. Energy Trust presented an overview of the 2023 Budget and Draft 2023-2024 Action Plan at a public workshop on October 12, 2022.

In early 2022, in compliance with House Bill 3141, Energy Trust began meeting with utilities and Staff to establish a process framework for developing utility-specific budgets and action plans. Energy Trust created a draft agreement by May 31, 2022, and all utilities formally agreed to a final process framework by August 1, 2022.

Energy Trust began implementing the agreed-upon framework for the 2023 budget with utility-specific workshops in June and July. On September 14, Energy Trust and the utilities together presented the highlights of the joint action plans to the Renewable Advisory Council (RAC) and Conservation Advisory Council (CAC).

[2] The OPUC Grant directs the administration of utility funding for energy efficiency and small-scale renewables.

Through this new process, Staff noticed improvements to the budget development process for utilities, Staff, and other stakeholders. However, this engagement is not without cost. Energy Trust had to add additional labor to an already labor-intensive budget process. Staff expects that Energy Trust will collaborate with its utility partners and other stakeholders to find ways to implement process efficiency improvements next year, but that an elevated cost to develop the budget going forward now appears unavoidable. Staff recommends that Energy Trust review the new budget process and work with the utilities to implement strategies to reduce labor for budget development, while still meeting the requirements under HB 3141, and report on changes in the next draft budget.

Energy Trust met with electric and gas utilities mid-August prior to the completion of the draft budget to discuss the year-end forecast and implications on revenue requirements associated with potential unspent revenue collections. The second round of budget discussions with the OPUC and utilities took place the week of September 19. Energy Trust will hold a final round of meetings in early November to finalize revenue requirements.

Energy Trust discussed the Draft Budget and Action Plan with OPUC Staff at an informal workshop on September 16. The Commission's Special Public Meeting scheduled for November 3, 2022, is the opportunity for the public and the Commission to consider and comment on Staff's assessment of the Draft Budget and Action Plan. The Energy Trust Board will receive a Final Proposed 2023 Budget and 2023-2024 Action Plan in early December and will consider it for adoption at the December 16, 2022, Board meeting.

Status of Prior Action Items from 2022 Budget

As part of the review of each Energy Trust annual budget, the Commission makes suggested recommendations for Energy Trust to adopt over the course of the next year. The 2022 Budget contained specific action items to be conducted during 2022. Energy Trust has either completed or is on track for all five of these action items. The table below captures the Commission-approved recommendations from last year's budget and Energy Trust's progress.

Table 1: OPUC Recommendations for 2022

OPUC Recommendation	Status
1. Report net peak load budget impacts starting with the 2024 budget.	On track for 2023 completion
2. Prepare processes to identify those measures that maximize greenhouse gas reduction impacts for electric and gas utilities based on the time of day and year.	**Completed**
3. Work with utilities to identify environmental justice communities in their service territories.	**Completed**
4. Estimate the prevalence and impacts of alternative fuels within the service territory.	**Completed**
5. Research opportunities to provide low-cost cooling measures.	**Completed**

Overview of 2023 Budget and Action Plans

Energy Trust proposes $221.1 million in expenditures in 2023 for OPUC grant activities, out of a total $228.6 million organizational budget. The OPUC grant portion is an increase of 2.7 percent from the 2022 budget. Half of these expenditures are expected to be paid out as incentives. Energy Trust proposes to collect $214.6 million in revenues, an increase of 7.4 percent from 2022. The 2023 revenue collection is less than the planned 2023 expenditures due to a carryover of funds from 2022, which Staff discusses later in this memo.

Table 2: Budget Revenues vs. Expenses[3]

	2020 Budget	2021 Amended	2022 Budget	2023 Budget
Revenues	$177,369,785	$184,343,709	$199,755,933	$214,566,332
Expenditures	$201,623,746	$207,508,304	$215,344,082	$221,106,583
Incentives Portion of Expenditures	$111,909,140	$118,559,097	$119,375,486	$111,325,839

Energy Trust is approaching 2023 as a time to stabilize its current workforce and build capacity to address greater demands for energy efficiency with growing complexity. Energy Trust designed this overall budget to support growth in decarbonization goals, improved peak targeting, increased participation with an inclusive approach, and support of distribution planning as requested by utilities.

[3] Note: This chart does not show carryover reserves, which are used to mitigate risks, smooth out operations from year to year and reduce rate impacts.

Table 3: Revenue by Utility - OPUC Grant Funds

	2021 Amended	2022 Budget	2023 Budget
PGE	$90,675,546	$93,652,540	$96,652,540
PacifiCorp	$61,205,905	$63,018,540	$71,018,540
NW Natural	$26,708,386	$34,274,086	$36,474,086
Cascade	$3,310,580	$3,867,475	$5,267,475
Avista	$2,443,292	$4,943,292	$4,943,292

Based on discussions Staff has observed between Energy Trust and utilities, Staff is under the impression that Energy Trust intends to collect less revenue than was presented in the draft budget shown in Table 3, which will be reflected in the final budget proposal in December. This appears to apply to Avista, Cascade, and Pacific Power. Staff concludes that as a result of an overly optimistic forecast for savings in 2022, Energy Trust ultimately increased collection requests too much and may be planning to scale back to reflect actual 2022 savings. Staff provides the following comments:

1. Staff recommends that collections in 2023 be ***no less than*** what was collected in 2021. Total collections should not decrease below a 2021 baseline given the ongoing and increasing needs Staff requires from Energy Trust.

2. If this results in excess reserves, Staff recommends that Energy Trust find alternative uses for these funds. Such uses may include funding short-term administrative costs in 2023-2024 to build out new infrastructure necessary to support rapid expansion when the economy stabilizes and improves. Staff supports strategic hiring of staff if needed in order to support these uses.

3. Staff is concerned about seeing numbers in the draft budget that are out of date. While Staff is presenting the numbers above based on the available draft budget, these numbers do not accurately reflect agreements that were made in advance of the posting of this draft budget. The difference between anticipated changes and what was posted makes it difficult for Staff and stakeholders to put what is presented into context. Staff suggests that Energy Trust provide at the Special Public Meeting more up-to-date information on planned 2023 revenues and any significant impacts on expenditures.

Joint Utility Action Plans

Under ORS 757.746(1)(e), the legislature requires that the nongovernmental entity (Energy Trust) develop utility-specific budgets and action plans jointly with the funding public utilities. The action plans must reflect stakeholder feedback gathered through a

public process managed by the nongovernmental entity and the relevant public utility, as overseen by the Commission. Energy Trust is required to file with the Commission the entity's budget, action plan, and quarterly and annual reports for public review. These utility-specific action plans are still in development and will be filed with the OPUC later this year. As this is the first year incorporating these requirements, Staff understands additional time was necessary. In the future, Staff requests that Energy Trust publish draft joint utility action plans with the draft budget.

Energy Trust's budget forecasts gas and electric savings, electric renewable generation, and greenhouse gas reductions associated with these activities. Staff also discusses below the outcomes related to Energy Trust's work in diversity, equity, and inclusion.

Energy Efficiency Savings
In 2023, Energy Trust predicts acquiring 48.36 aMW of savings and 6.66 million therms. These savings are less than predicted in the 2022 budget, but more than the savings Energy Trust is currently predicting for 2022 based on its Q2 2022 forecast. These savings are still an increase from 2021.

Table 4: Energy Savings

	2021 Amended	2022 Budget	2022 Forecast	2023 Budget
Electric savings (aMW)	47.43	50.57	47.71	48.36
Gas savings (MMth)	6.12	7.27	6.14	6.66

Energy Trust has also assumed some costs associated with running new programs for gas transport-only and gas interruptible customers. Transport funds are not included in the OPUC portion of the budget and are of significant interest to Staff. It is Staff's understanding that these programs would require little effort on the part of Energy Trust as many of these customers are already Energy Trust customers through the electric utilities—they are just not able to access the existing energy efficiency gas programs. We highly support the creation of these programs and encourage Energy Trust to work with utilities to create them.

Renewables Generation Acquisition
Energy Trust anticipates ongoing strong demand for small-scale solar with small amounts of other renewables.

Table 5: Generation Supported by Energy Trust

	2021 Amended	2022 Budget	2023 Budget
Solar (aMW)	2.9	4.0	5.8
Other Renewables (aMW)	0.6	0.1	0.07

Consistent with HB 3141, Energy Trust began developing incentives for distribution system-connected technologies in 2022. In 2023, Energy Trust will continue to provide support for communities exploring the potential for batteries to support resilience and will roll out incentives for batteries and smart inverters.

HB 3141 also requires that Energy Trust spend 25 percent of renewables funds on activities, resources, and technologies that serve low and moderate-income customers. Energy Trust's budget includes plans to meet this requirement and further expand access to these customers.[4]

Diversity, Equity, and Inclusion (DEI) Activities
Energy Trust established an internal initiative for diversity, equity, and inclusion which aims to increase participation among those who are currently underrepresented among participants. Energy Trust is making a deliberate effort to incorporate DEI principles across the organization and through its activities. Staff appreciates Energy Trust's ongoing efforts to improve tracking capabilities in recent years.

Through HB 2475, OPUC can potentially address energy burdens through activities designed to complement other bill reduction measures or programs.[5] Some of Energy Trust's activities have the potential to be adapted or expanded to reduce energy burdens as part of HB 2475 programs if the Commission authorizes programs through that mechanism. The ongoing ductless heat pump pilot is an example of such an opportunity that could potentially be offered through HB 2475. While the Commission evaluates these options, reducing energy burdens through energy efficiency is a key consideration for DEI. Staff encourages Energy Trust to continue to identify opportunities where energy efficiency can best mitigate energy burdens.

Staff recommends that Energy Trust work with utilities to identify and target customers who have difficulty paying their bills with tailored energy saving opportunities. Staff is particularly interested in Energy Trust leveraging utility data to provide targeted offers to customers who are either currently in arrears or at risk of being in arrears. As utilities establish new programs for arrearage management, data is being collected regarding these customers. Energy Trust has proven over the past decade that it can safely

[4] *Energy Trust's Draft 2023 Annual Budget and 2023-2024 Action Plan*, p. 123.
[5] ORS 757.695.

protect consumer information via other utility customer data. Staff sees no reason why Energy Trust could not be entrusted with specific customer data given the benefits of highly targeted measures that get at some of the root causes to arrearage creation (e.g., inefficient heating and cooling systems). Staff looks forward to the next data sharing meeting scheduled with utilities on November 7.

As this information will be used to identify customers who would directly benefit from bill reductions or other measures, we envision Energy Trust quantifying the value of preventing arrearages. Energy Trust has calculated the benefit in the past. This calculation can be updated with new data from these programs. Staff recommends that Energy Trust recalculate benefits of reduced arrearages with new utility data and apply that benefit to avoided costs.

HB 3141 requires the Commission to establish equity performance metrics for Energy Trust related to environmental justice communities.[6] Staff is currently leading a process for the development of equity metrics that the Commission must define by the end of 2022 for the next four-year period. These metrics have not yet been established and may have some impacts to Energy Trust's overall budget. Staff anticipates that if there is significant cost associated with complying with these metrics, Energy Trust will be able to draw upon its replenished reserves. While these metrics have not been finalized, Energy Trust does have a requirement to spend 25 percent of renewables funds on low and moderate-income customers as mentioned in the above Renewables section.

Delivery Costs
Overall, a comparison to the original 2022 budget indicates electric savings expenditures will increase by 6.6 percent and natural gas expenditures will decrease by 4.1 percent.

Table 6: Expenditures by Fuel

	2021 Amended	2022 Budget	2023 Budget
Electric costs	$149,991,886	$148,567,630	$158,379,129
Gas costs	$34,346,587	$44,252,563	$42,436,142

What is more indicative of costs is the average cost per therm and kWh. Levelized costs are the average dollars per unit saved amortized over the lifetime of the measures. In 2023, the estimated levelized cost for electric savings is expected to increase seven percent compared to 2022 budget, and gas is expected to increase by three percent.

[6] ORS 757.747.

Table 7: Electric Levelized Costs[7]

Table 8: Gas Levelized Costs[8]

In recent years, Energy Trust has predicted notably increasing levelized costs for gas. In 2023, as Energy Trust undertakes investments to stabilize and strengthen organizational structures to support future growth, these investments increase the overall levelized cost.

As indicated in Staff's review of the 2022 budget, while levelized costs are an important indicator of performance, Staff anticipates key drivers of delivery costs to grow in importance. These include net peak reductions, greenhouse gas reductions, and other forms of targeted energy efficiency to alleviate energy burden or localized distribution needs. Staff anticipates avoided costs to rise in the short term as utility costs rise, and over the next few years as utility plans fully incorporate the necessary investments to

[7] *Energy Trust's Draft 2023 Annual Budget and 2023-2024 Action Plan*, p. 32.
[8] *Energy Trust's Draft 2023 Annual Budget and 2023-2024 Action Plan*, p. 32.

meet the state's carbon reduction goals. As these avoided costs rise, the value of energy efficiency increases, and investments should increase accordingly.

Staffing Costs

Energy Trust is currently experiencing an unprecedented level of turnover. The level far exceeds turnover seen in previous years. As of mid-year, Energy Trust predicted a 15 percent organization-wide turnover rate. Turnover is higher in some critical areas such as IT and planning, but also includes other organizational functions. Between information from Energy Trust and direct observations, Staff believes an increasing workload is a primary driver of many departures while Energy Trust has restrictions that limit the ability to use compensation to retain staff. Energy Trust's staffing budget is meant to address retention challenges and hire additional resources necessary to meet the expanding need to play a larger role in decarbonization through energy efficiency for all customers.

The proposed budget includes an 18 percent increase in staffing costs from 2022. This increase is driven by retention strategies that began in 2022, and additions to Energy Trust staff. This budget includes a pool of funds equivalent to five percent of employee salaries to be used to increase in compensation, which is inclusive of merit increases and promotions. There is not a separate adder for inflation or cost of living. The following table shows staffing costs related to the OPUC grant.

Table 7: Staffing Costs

	2021 Amended	2022 Budget	2023 Budget
Staffing Budget	$16,126,918	$17,456,639	$20,644,598
Annual Change $		$1,329,721	$3,187,959
Annual Change %		8.2%	18.3%

In this draft budget, Energy Trust originally proposes to add 18.25 new full-time positions in 2023 to expand the ability to pursue gas and electric decarbonization, planning, outreach, and IT. In initial discussions with Staff and utilities, Energy Trust has acknowledged that the 2023 increase is very large and has taken steps to spread out the staffing stabilization and reinforcement plan across multiple years. The final budget will include lower staffing costs in 2023 and seven new full-time positions in 2023 while spreading out the staffing plan across multiple years.

In early rounds of discussion with Staff and utilities, Energy Trust acknowledged that this is a high increase of expenditures for one year. Energy Trust has already taken steps to spread out the plan across multiple years. Staffing costs will be lower than

presented in the draft budget for 2023, but the increase will still be high relative to historic trends.

At the October 4, 2022, Public Meeting, the Commission approved a waiver for Energy Trust from existing staffing and administrative cost performance measures. Due to issues in the broader economy and staffing turnover in 2021, Energy Trust experienced a notable variance between its approved annual staffing budget and actual staff spending. Energy Trust underspent its 2021 staffing budget by nearly 5.6 percent.[9] This underspending on staffing in 2021 negatively impacted staffing spending in 2022. The language of Energy Trust's Performance Measure No. 6 establishes a limit on *actual* year-over-year spending, not budgeted. While Energy Trust has an approved 2022 staffing budget of $17.4 million, Energy Trust was limited to spending to about $16.6 million to remain under the year-over-year growth limit before the waiver was granted.[10]

Once the waiver was granted, Energy Trust took immediate action to execute critical strategies to reduce turnover by converting contractors determined to have long-term responsibilities to full-time staff; increasing compensation for key staff; and ceasing the pause on new hiring.

Staff acknowledges that Energy Trust must take corrective action to stabilize its workforce so that the organization can effectively provide the currently expected level of service for ratepayers. Staff also recognizes that additional investments are necessary if Energy Trust is to expand capabilities in targeting peaks and helping utilities meet state-mandated decarbonization goals. At the same time, the initial cost proposed was too high while energy efficiency acquisition was declining at the same time. Staff appreciates that Energy Trust has already taken steps to trim down the staffing request and finds the proposed approach with a smaller budget acceptable.

As with the revenue numbers, Staff is presenting the staffing numbers above using what was provided in the draft budget. These staffing numbers do not accurately reflect changes affecting staffing costs that were made in advance of the posting of this draft budget and will be provided in the final proposed budget

Administrative Costs
Administrative costs fall under the following categories:

- Employee Salaries & Fringe Benefits if not directly related to program delivery

[9] See UM 1158, Order No.22-061, February 24, 2022.
[10] Order No. 22-360.

- Agency Contractor Services if not billed to program delivery
- Planning and Evaluation Services if not billed to program delivery
- Advertising and Marketing Services if not billed to program delivery
- Other Professional Services if not billed to program delivery
- Travel, Meetings, Trainings, & Conferences
- Dues, Licenses, and Fees
- Software and Hardware
- Depreciation & Amortization
- Office Rent and Equipment
- Materials Postage and Telephone
- Miscellaneous Expenses

Administrative costs are projected to increase to 8.4 percent of revenues in 2023.

Table 8: Administrative Costs

	2021 Amended	2022 Budget	2023 Budget
Administrative Costs	$14,084,001	$15,297,123	$18,045,662
Revenues	$184,343,709	$199,755,933	$214,566,332
Percent of Revenues	7.6%	7.7%	8.4%

In early rounds of discussion with Staff and utilities, Energy Trust acknowledged that the year-over-year increase is very large. Energy Trust has already taken steps to spread out the plan across multiple years. Administrative costs will be lower than presented in the draft budget for 2023.

At the October 4, 2022, Public Meeting, the Commission approved a waiver for Energy Trust from existing staffing and administrative cost performance measures. As mentioned above in the staffing section, due to issues in the broader economy and staffing turnover in 2021, Energy Trust experienced a large variance between its approved annual administrative cost budget and actual administrative spending. As

part of the strategy to adjust the 2021 budget in response to increased spending early in the year, Energy Trust cut back on advertising, marketing, and other professional services. This resulted in 2021 on less spending on administrative costs than budgeted by nearly 12 percent.[11]

Once the waiver was granted, Energy Trust took immediate action to execute critical strategies to reduce turnover by converting contractors determined to have long-term responsibilities to full-time staff; increasing compensation to key staff; and ceasing the pause on new hiring. Some of these actions increased administrative costs, which will carry over into 2023.

Staff acknowledges that Energy Trust must take corrective action to stabilize its workforce and that some of these actions will result in increased administrative costs. Staff appreciates that Energy Trust has already taken steps to trim down the staffing request, which impacts administrative costs. Staff finds the proposed approach with a smaller budget acceptable.

Staff Recommendations
Based on the review of this budget, Staff makes the following recommendations.

- **Recommendation 1:** Review new budget process and implement strategies to reduce labor for budget development. Report on changes in next draft budget.

- **Recommendation 2:** Revenues to be collected from individual utilities in 2023 will be no less than what was collected in 2021.

- **Recommendation 3:** In future budgets, publish draft joint utility action plans with the draft budget.

- **Recommendation 4:** Work with utilities to identify and target customers that have difficulty paying their bills with tailored energy saving opportunities.

- **Recommendation 5:** Recalculate benefits of reduced arrearages with new utility data and apply to avoided costs.

[11] Briefing Paper: Background on Factors Contributing to Amended 2021 Budget Proposal, Energy Trust, May 10, 2021, found at: https://www.energytrust.org/wp-content/uploads/2021/05/2021-Amended-Budget-Briefing-Paper.pdf.

Conclusion

Staff is supportive of Energy Trust taking the time to stabilize and scale up the necessary infrastructure for successful expansion of energy efficiency acquisition. We want Energy Trust to be there to support efficient choices when markets are ready for increased investment. Staff appreciates the changes that Energy Trust has made in response to feedback by reducing staffing cost increases in 2023 and updating revenues, even if these changes were not reflected in the numbers posted in the draft budget. Staff has identified a number of recommendations that are relatively minor compared to the staffing and revenue changes that are expected for the final budget.

PROPOSED COMMISSION MOTION:

Adopt Staff's comments and recommendations on the Draft 2023 Budget and Draft 2023-2024 Action Plan for Energy Trust of Oregon.

PACIFIC POWER
A DIVISION OF PACIFICORP

825 NE Multnomah, Suite 2000
Portland, Oregon 97232

October 25, 2022

Michael Colgrove
Executive Director
Energy Trust of Oregon
421 SW Oak Street, Suite 300
Portland, OR 97204

RE: Comments on Energy Trust 2023 Annual Budget and 2023-2024 Action Plan

Dear Mike,

For the past 20 years, our customers have contributed to Energy Trust of Oregon (ETO) and in turn have received valuable assistance in lowering their energy use and investing in renewable energy. The resulting energy savings and renewable generation are important resources within the larger portfolio that contribute toward our ability to deliver safe, reliable, clean, affordable and equitable service to our customers. We appreciate the work Energy Trust has invested in developing and presenting your draft 2023 budget and 2023-2024 action plan to Pacific Power, other funding utilities, and interested stakeholders around the state. We would like to offer the following comments and have identified the following opportunities for the upcoming year:

- Looking forward, 2023 and 2024 will continue to be years of significant rebuilding for our communities. Inflation, post-pandemic supply chain constraints, employee shortages, and the resulting economic impacts continue to be felt by all our customers, most significantly by low-income families throughout rural Oregon. As communities and customers face a possible recession, Energy Trust and Pacific Power must improve mutual engagement on customer and community initiatives to deliver programs and services to help manage energy costs.

- Regarding Energy Trust's Action Plan Goal 3, there is reference to "Meeting evolving customer needs by hiring, onboarding, and retaining staff…". As stated previously during our one-on-one budget meetings and at the October board meeting, we are concerned with the proposed level of staffing increase of ~30 FTE. We would like to hear more in-depth information on why this level of staff is needed. While we see ETO as an advisor to the utility for various dockets and legislation (i.e., Distribution System Planning (DSP) or HB 2021 Clean Energy Planning) in the near future, Pacific Power still has a way to go before building out work that will require deeper and more robust ETO support.

- Going forward, HB 3141 envisions Pacific Power and ETO jointly developing utility-specific budgets, action plans and agreements, reflective of stakeholder feedback gathered through a public process managed by ETO and the utility. We are jointly beginning to see the early fruit of this for the 2023 Annual Budget and 2023-2024 Action Plans. The engagement thus far and the remainder of 2023 planning and budgeting cycle

provide a great opportunity to strengthen the foundation of collaboration between the respective organizations that will be built on going forward.

Pacific Power continues to value the resource acquisitions and customer benefits delivered by Energy Trust of Oregon on behalf of our customers. In conclusion, we are looking forward to continuing good work in 2023.

Sincerely,

Kari Greer
Sr Community Relations Manager

Portland General Electric

Comments on Draft 2023 Budget and 2023-2024 Action Plan

These comments were provided verbally by PGE's Energy Trust Partner Liaison Jake Wise at the October 12, 2022, public budget workshop of the Energy Trust board of directors. Verbal comments were transcribed by Energy Trust staff per approval of PGE.

Thank you for the opportunity to speak. My name is Jake Wise with Portland General Electric. I have a few comments today.

We at PGE are very appreciative of the effort that was led by the Energy Trust to develop processes and defined shared outcomes within the HB 3141 legislation implementation. We also were quite delighted to be able to share our Integrated Operations Center with the board and Energy Trust leadership yesterday to bring additional awareness to the value of the partnership.

We look forward to identifying new and extending existing collaboration in non-public purpose charge funded venues. We've done this historically through the Smart Grid Test Bed and the SALMON [Smart Grid Asset Load Management & Optimized Neighborhood] project. We also would like to offer our support for the addition of staff and the waiver of the [OPUC performance measure staffing] cost cap for 2022. We see these resources as necessary to further the design and deployment of non-wires solutions within our territory. We see non-wires solutions, as described in our Distribution System Planning docket, as the primary focus of our utility-specific action plans going forward. Targeted locational investment and coordinated activity in areas that present equity opportunities and address grid needs are not too dissimilar from the partnership we have enjoyed with the Trust in the Smart Grid Test Bed substations and the communities that they serve. That work has been ongoing for the past two and a half to three years. A focus on specific locations enables more precise and coordinated outreach, marketing and co-deployment, and builds on the Trust's Targeted Load Management framework and is potentially replicable and scalable. We are very excited about the work that lies ahead in 2023 in that regard.

Finally, we look forward to supporting the need to convert electric resistance heating to heat pumps, especially for our more vulnerable customers, as well as to supporting achievement of new Energy Trust equity metrics to be established in the next couple of months and then implemented in years to come.

Thank you.

To: Energy Trust of Oregon
Sent via email to info@energytrust.org.

Re: Energy Trust of Oregon's Draft 2023 Annual Budget and 2023-2024 Action Plan

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Thank you for the opportunity to weigh in on the Energy Trust of Oregon's ("the Energy Trust") Draft 2023 Annual Budget and 2023-2024 Action Plan**.** We are grateful for the work that the Energy Trust does in Oregon to reduce energy waste and Oregonians' energy burdens. We write today in strong support of the pilot program proposal to extend subsidies for heat pumps to customers with methane gas heating but also to request 1) that this pilot be expanded to a full program and 2) that all gas utilities be required to participate.

Our organizations have significant concerns with the continued and growing use of "natural" methane gas in Oregon. The use of methane gas in homes and buildings causes significant climate, public health, and racial justice consequences. Methane is an exceptionally potent greenhouse gas, providing 84-86 times the warming power of carbon dioxide over the first 20 years (28-34 times over 100 years).[1] Several recent studies have demonstrated the urgency to reduce methane emissions. For example the United Nations noted that "cutting methane is the strongest lever we have to slow climate change over the next 25 years...."[2]

From a public health perspective, research continues to demonstrate the unacceptable risks posed by fossil fuel-fired appliances. Studies have shown that the use of methane gas appliances pollute indoor and outdoor air quality, even when not in use. Among other impacts, this indoor air pollution increases asthma risk in children. Also, recent research demonstrates that the use of vented gas appliances such as gas furnaces and hot water heaters also dramatically increases outdoor NOx pollution.[3] Moreover, as climate-exacerbated heat waves increase in frequency and intensity, access to cooling has become a growing public health and safety issue. Simply, access to cooling technology is now a matter of life and death.

From a justice perspective, these health and safety hazards, as well as the overall impacts of climate change, disproportionately harm Black, Indigenous, and People of Color (BIPOC) and

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[1] United Nations Economic Commission for Europe, "The Challenge," available at https://unece.org/challenge.
[2] Climate and Clean Air Coalition (CCAC) and the United Nations Environment Programme (UNEP), Global Assessment: Urgent Steps Must be taken to reduce methane emissions this decade (5/6/21), available at https://www.unep.org/news-and-stories/press-release/global-assessment-urgent-steps-must-be-taken-reduce-methane.
[3] SPUR, RMI and the Sierra Club, "Gas Appliances and Smog: California's Hidden Air Pollution Problem" (9/22), available at https://www.spur.org/publications/policy-brief/2022-09-20/gas-appliances-and-smog-californias-hidden-air-pollution

low-income communities[4]—the same communities for which the Energy Trust identifies a need to improve its ability to serve.[5]

Thankfully, because of advances in high-efficiency electric appliances such as heat pumps and heat pump hot water heaters, paired with an increasingly renewable electricity grid, there is a clear solution. Policies to encourage the adoption of these electric appliances not only help Oregonians address the worst of the climate, health, and justice harms of continued reliance on methane gas and other inefficient appliances, but also align with the Energy Trust's responsibility to ensure its policies support the most energy-efficient technologies available. Indeed, the U.S. Environmental Protection Agency recently decided that gas appliances no longer fit into its "most efficient" category under its Energy Star program.[6] Investing in more efficient appliances at the point of replacement, while sometimes more expensive in upfront costs, will save customers money over time in reduced energy bills and will provide much-needed cooling services as heat waves become more dangerous and more prevalent.[7] To reap these long-term savings benefits, incentives to help cover these upfront costs are critical to low- and moderate-income customers.[8]

Further, it is critical that this program apply to *all* gas utilities. NW Natural is the largest gas utility in the state by far, serving areas of the state that were hardest hit by the 2021 heat dome, where the climate is ideal for electric heat pumps to provide energy and cost savings while providing life-saving cooling. It is also important that there is uniformity in this program, whether it is a pilot program or something broader and more permanent, so that heat pump installers and other contractors who work with ETO can know with confidence that it applies to all households of an income bracket, regardless of specific gas utility or primary heating source. Finally, in UM 2178, the "Natural Gas Fact-Finding Investigation" at the Oregon Public Utility Commission, all three gas companies highlighted heat pump deployment as central to meeting their emission reduction goals. Therefore, it's important that *affordable* heat pump deployment through ETO programs be available to all three gas companies' customers.

Ultimately, removing barriers to customer choice and encouraging the most efficient electric appliance options available are critical moves for the Energy Trust to serve its mission while

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[4] NAACP, *Fumes Across the Fence-Line: The Health Impacts of Air Pollution from Oil & Gas Facilities on African American Communities* (11/2017), available at https://naacp.org/resources/fumes-across-fence-line-health-impacts-air-pollution-oil-gas-facilities-african-american, and *Fossil Fueled Foolery: An Illustrated Primer on the Top 10 Manipulation Tactics of the Fossil Fuel Industry*, *Fossil Fueled Foolery 2.0: An Illustrated Primer on the Fossil Fueled Industry's Deceptive Tactics* (4/2021), available at https://naacp.org/articles/new-naacp-report-fossil-fueled-foolery-20.

[5] Energy Just Trust of Oregon *2020 - 2024 Strategic Plan*, available at https://www.energytrust.org/documents/2020-2024-strategic-plan/; and Oregon Citizens Utility Board, *"Natural Gas Prices Are Going Up Before Winter"* (8/2022) available at https://oregoncub.org/news/blog/natural-gas-prices-are-going-up-before-winter/2610/

[6] Justin Sullivan, Gas appliances are no longer eligible for Energy Star's top rating, Grist, Oct. 1, 2021, available at https://grist.org/energy/natural-gas-appliances-not-eligible-for-energy-star-top-rating/.

[7] https://rmi.org/insight/the-economics-of-electrifying-buildings/

[8] https://www.americanprogress.org/article/decarbonize-households-america-needs-incentives-electric-appliances/

maintaining its trust and credibility with Oregonians. Pairing energy efficiency with electrification is a least-cost pathway to meeting Oregon's decarbonization commitments, and protecting public health and safety. It is also clear that, as Oregon sees a growing demand for cooling and as gas prices continue to rise, the Energy Trust's incentives will continue to be necessary to protect Oregonians, especially low- and middle-income households. Our organizations strongly support the Energy Trust's efforts to incentivize the adoption of electric heat pumps in homes regardless of their current primary heating source, and hope to work with the Energy Trust to identify additional tools to transition Oregon's building stock from polluting and inefficient natural gas appliances to electric heat pumps powered by clean, renewable electricity.

Thank you for your consideration.

Signed,

Dylan Plummer, Senior Campaign Representative, Sierra Club

Greer Ryan, Clean Buildings Policy Manager, Climate Solutions

Brian Stewart, Founder, Electrify Now

Dineen O'Rourke, Campaign Manager, 350PDX

Carra Sahler, Staff Attorney, Green Energy Institute at Lewis & Clark Law School

Jairaj Singh, Climate Justice Director, Unite Oregon

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Patricia Hine, President, 350 Eugene

Wendy Woods, Co-founder, Electrify Corvallis

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Jerrel Brown, Environmental Climate Justice Organizer, NAACP Branch 1119

Danny Noonan, Climate and Energy Strategist, Breach Collective

Teryn Yazdani, Staff Attorney and Climate Policy Manager, Beyond Toxics

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Joel Iboa, Executive Director, Oregon Just Transition Alliance

Energy Trust of Oregon
2022 Forecast Summary of Expenditures and Energy Savings and Generation

Program	Budget ($M)					Electric		Gas	
	Electric	Gas	Transport	Contracts/Grants	Total	Electric Savings Goal (aMW)	Levelized Cost per kWh	Annual Therms	Levelized Cost per Therm
Existing Buildings with MF	$ 39.3	$ 11.6	$ -	$ -	$ 50.9	10.7	$ 0.045	1,788,211	$ 0.667
New Buildings	$ 13.8	$ 1.8	$ -	$ -	$ 15.6	3.6	$ 0.041	373,840	$ 0.430
NEEA Commercial	$ 2.5	$ 1.1	$ -	$ -	$ 3.7	1.4	$ 0.034	167,871	$ 1.164
Commercial Sector	$ 55.6	$ 14.6	$ -	$ -	$ 70.2	15.7	$ 0.043	2,329,922	$ 0.640
Industry and Agriculture	$ 32.8	$ 3.5	$ -	$ -	$ 36.4	18.4	$ 0.021	1,240,707	$ 0.317
NEEA - Industrial	$ 0.0	$ -	$ -	$ -	$ 0.0	0.7	$ 0.001	-	
Industry and Agriculture Sector	$ 32.9	$ 3.5	$ -	$ -	$ 36.4	19.2	$ 0.021	1,240,707	$ 0.317
Residential	$ 33.3	$ 18.2	$ -	$ -	$ 51.5	6.4	$ 0.056	2,340,848	$ 0.506
NEEA Residential	$ 4.3	$ 0.4	$ -	$ -	$ 4.6	3.7	$ 0.014	-	
Residential Sector	$ 37.5	$ 18.5	$ -	$ -	$ 56.1	10.1	$ 0.042	2,340,848	$ 0.516
Oregon Efficiency Programs	**$ 126.0**	**$ 36.7**	**$ -**	**$ -**	**$ 162.7**	**45.0**	**$ 0.033**	**5,911,477**	**$ 0.505**
Solar	$ 15.6	$ -	$ -	$ -	$ 15.6	6.1	$ 0.023	-	
Other Renewables	$ 5.3	$ -	$ -	$ -	$ 5.3	0.1		-	
Renewables Programs	**$ 21.0**	**$ -**	**$ -**	**$ -**	**$ 21.0**	**6.2**	**$ 0.031**	**-**	
Commercial Washington	$ -	$ -	$ -	$ -	$ 1.6	-		296,161	$ 0.448
NEEA Commercial Washington	$ -	$ -	$ -	$ -	$ -	-		-	
Residential Washington	$ -	$ -	$ -	$ -	$ 1.6	-		129,687	$ 0.799
NEEA Residential Washington	$ -	$ -	$ -	$ -	$ -	-		-	
Washington Programs	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3.2**	**0.0**		**425,848**	**$ 0.571**
Community Solar	$ -	$ -	$ -	$ 0.4	$ 0.4				
PGE Smart Battery	$ -	$ -	$ -	$ 0.2	$ 0.2				
LMI	$ -	$ -	$ -	$ -	$ 0.0				
NWN Geo TLM Phase 3	$ -	$ -	$ -	$ 0.2	$ 0.2				
NREL Program	$ -	$ -	$ -	$ 0.1	$ 0.1				
SALMON Program	$ -	$ -	$ -	$ 0.0	$ 0.0				
FEMA Program	$ -	$ -	$ -	$ 0.0	$ 0.0				
PGE Inverter	$ -	$ -	$ -	$ 0.0	$ 0.0				
ODOE Cooling	$ -	$ -	$ -	$ 0.1	$ 0.1				
FlexFeeder	$ -	$ -	$ -	$ 0.0	$ 0.0				
Development	$ -	$ -	$ -	$ -	$ 0.0				
Total Company	**$ 147.0**	**$ 36.7**	**$ -**	**$ 1.1**	**$ 188.0**				

Energy Trust of Oregon
2022 Forecast Income Statement by Funding Source

	Oregon OPUC Efficiency Funders								Oregon OPUC Renewables			Other Funding Sources															
	PGE	PAC	NWN IND	NWN	CNG	AVI	AVI Int	Total Oregon OPUC Efficiency	PGE	PAC	Total Renewables	NWN T	CNG T	AVI T	Washington	LMI	Community Solar	PGE storage	NWN TLM GEO	NREL GRANT	SALMON GRANT	FEMA GRANT	PGE INVERTER	ODOE COOLING	Flex Feeder	Fund Development	Investments / Contingency	TOTAL
Net Assets Beginning of Year	20,494,453	7,177,344	1,606,503	1,054,572	2,789,024	297,798	-	33,419,694	13,669,114	5,838,301	19,507,415	-	-	-	544,288	(1,274)	108,524	21,942	95,482	-	-	-	-	-	-	404,946	10,282,803	64,383,820
Revenue	85,779,472	57,958,464	5,510,529	27,630,384	4,301,403	4,943,291		186,123,544	9,901,904	6,725,064	16,626,968				3,150,873	1,963	490,309	213,658	429,464	73,000	15,888		27,296	150,000	33,782		311,376	207,648,120
Incentives	37,224,768	22,773,234	3,011,655	12,005,771	1,450,088	1,109,053		77,574,571	9,996,661	4,026,828	14,023,489				1,794,988			89,000	57,165									93,539,213
Program Delivery Contractors	27,428,006	17,604,615	1,427,458	9,308,351	1,278,973	897,750		57,945,154	571,447	282,925	854,372				732,147			26,400	71,330					60,000				59,689,403
Expenditures	77,622,803	48,370,354	5,319,003	25,762,278	3,245,192	2,397,365		162,716,995	14,865,236	6,109,709	20,974,945				3,194,246	2,957	364,015	224,767	205,962	119,226	47,481	4,058	13,631	104,044	6,357	37,216		188,015,898
Operating Net Income	8,156,669	9,588,111	191,526	1,868,106	1,056,211	2,545,926		23,406,549	(4,963,332)	615,355	(4,347,977)				(43,373)	(994)	126,294	(11,109)	223,502	(46,226)	(31,592)	(4,058)	13,665	45,956	27,425	(37,216)	311,376	19,632,222
Interest Income Distribution	103,335	50,343	7,158	8,363	13,949	6,605	-	189,754	47,046	25,845	72,892	-	-	-	2,198	(7)	722	69	871	(97)	(66)	(9)	29	97	58	1,625	(268,134)	-
Transfer Between FS																												
Net Assets	28,754,457	16,815,798	1,805,187	2,931,041	3,859,185	2,850,330	-	57,015,997	8,752,828	6,479,502	15,232,330	-	-	-	503,112	(2,276)	235,540	10,902	319,856	(46,323)	(31,659)	(4,066)	13,694	46,053	27,483	369,354	10,326,045	84,016,042
less:Renewables Dedicated									-	-	-																	
Renewables funds yet to be dedicated for future periods									8,752,828	6,479,502	15,232,330																	

	PGE	PAC	NWN IND	NWN	CNG	AVI	AVI Int	Total Oregon OPUC Efficiency	PGE	PAC	Total Renewables	NWN T	CNG T	AVI T	Washington	LMI	Community Solar	PGE storage	NWN TLM GEO	NREL GRANT	SALMON GRANT	FEMA GRANT	PGE INVERTER	ODOE COOLING	Flex Feeder	Fund Development	Investments / Contingency	TOTAL
Reportable Energy	248,419,818	145,620,238	1,471,786	3,569,199	512,545	357,947			33,974,407	20,613,901	54,588,308				425,848													

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

All

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	OPUC Efficiency	OPUC Renewables	Washington	Contracts/Grants	Development	Total Company
Incentives	7,081,532	22,401,363		20,257,433		27,834,243		77,574,571	14,023,489	1,794,988	146,165		93,539,213
Program Delivery Contractors	6,028,459	19,616,556	3,399,256	10,246,363	7,063	14,363,548	4,283,909	57,945,154	854,372	732,147	157,730		59,689,403
Employee Salaries & Fringe Benefits	1,417,306	4,359,024	167,781	3,509,571	17,912	4,580,292	213,162	14,265,048	2,965,830	423,996	491,419	37,216	18,183,509
Agency Contractor Services	102,063	480,164	9,901	306,976	886	403,456	12,562	1,316,007	405,836	16,360	84,136		1,822,339
Planning and Evaluation Services	344,578	1,449,845	8,327	332,484	5,716	1,145,713	11,051	3,297,714	114,569	24,731	213		3,437,226
Advertising and Marketing Services	249,036	949,311	26,608	666,660	260	1,141,989	33,552	3,067,416	489,870	23,280	22,934		3,603,500
Other Professional Services	226,707	974,980	16,175	559,645	1,490	1,296,034	20,527	3,095,560	1,407,637	69,345	117,416		4,689,958
Travel, Meetings, Trainings & Conferences	25,847	80,124	2,624	48,567	214	73,944	3,327	234,648	49,139	11,083	10,346		305,215
Dues, Licenses and Fees	20,912	113,365	2,958	35,900	887	50,162	3,814	227,998	33,342	53,844	581		315,766
Software and Hardware	35,554	121,621	3,670	97,527	36	185,008	4,627	448,042	376,272	10,590	16,739		851,643
Depreciation & Amortization	24,672	84,320	2,720	67,305	95	80,214	3,436	262,760	53,864	7,274	9,632		333,530
Office Rent and Equipment	80,417	275,645	9,428	219,538	1,051	265,279	11,982	863,340	180,805	23,840	32,161		1,100,146
Materials Postage and Telephone	8,443	36,689	1,102	31,370	56	27,850	1,393	106,902	18,173	2,512	2,863		130,450
Miscellaneous Expenses	1,130	3,723	234	2,731	5	3,718	295	11,836	1,747	254	163		14,000
Expenditures	15,646,656	50,946,728	3,650,782	36,382,069	35,672	51,451,449	4,603,638	162,716,995	20,974,945	3,194,246	1,092,496	37,216	188,015,898
Expenditure break down by function:													
Program Costs	14,720,070	47,929,693	3,434,584	34,227,544	33,560	48,404,525	4,331,013	153,080,989	19,732,821	3,005,085	1,028,030	37,216	176,884,141
Communications and Outreach	393,664	1,281,800	91,852	915,359	898	1,294,498	115,826	4,093,896	527,721	80,366	27,389	-	4,729,372
Management & General	532,922	1,735,236	124,345	1,239,166	1,215	1,752,426	156,799	5,542,109	714,403	108,795	37,077	-	6,402,385
Total Administrative	926,586	3,017,036	216,197	2,154,525	2,112	3,046,925	272,625	9,636,006	1,242,124	189,161	64,466	-	11,131,757
Expenditures	15,646,656	50,946,728	3,650,782	36,382,069	35,672	51,451,449	4,603,638	162,716,995	20,974,945	3,194,246	1,092,496	37,216	188,015,898

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	OPUC Efficiency Division	OPUC Renewables Division	Washington Programs	Contracts/Grants	Development	Total Company
Efficiency electric kWh savings	31,557,609	93,551,661	12,515,550	161,434,099	6,363,766	56,340,490	32,276,881	394,040,056					394,040,056
Efficiency gas therms savings	373,840	1,788,211	167,871	1,240,707	-	2,340,848	-	5,911,477		425,848			6,337,325
Renewables electric kWh generation									54,588,308				54,588,308

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

All

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Washington**	**LMI**	**Community Solar**	**PGE Smart Battery**	**NWN Geo TLM Phase 3**	**NREL Program**	**SALMON Program**	**FEMA Program**	**PGE Inverter**	**ODOE Cooling**	**FlexFeeder**	**Contracts/Grants**	**Development**	**Total Company**
Incentives	7,081,532	22,401,363		20,257,433		27,834,243		77,574,571	10,934,688	3,088,801	14,023,489	1,794,988			89,000	57,165							146,165		93,539,213
Program Delivery Contractors	6,028,459	19,616,556	3,399,256	10,246,363	7,063	14,363,548	4,283,909	57,945,154	854,372		854,372	732,147			26,400	71,330					60,000		157,730		59,689,403
Employee Salaries & Fringe Benefits	1,417,306	4,359,024	167,781	3,509,571	17,912	4,580,292	213,162	14,265,048	1,950,254	1,015,576	2,965,830	423,996	2,900	265,811	38,341	55,171	32,922	46,565	3,980	2,918	41,393	1,418	491,419	37,216	18,183,509
Agency Contractor Services	102,063	480,164	9,901	306,976	886	403,456	12,562	1,316,007	325,741	80,094	405,836	16,360	7	35,436	29,644	3,079	289	115	10	10,483	242	4,831	84,136		1,822,339
Planning and Evaluation Services	344,578	1,449,845	8,327	332,484	5,716	1,145,713	11,051	3,297,714	66,996	47,573	114,569	24,731	1	71	44	40	23	9	1	3	20	1	213		3,437,226
Advertising and Marketing Services	249,036	949,311	26,608	666,660	260	1,141,989	33,552	3,067,416	385,029	104,841	489,870	23,280	22	2,653	16,638	1,501	869	346	30	99	730	46	22,934		3,603,500
Other Professional Services	226,707	974,980	16,175	559,645	1,490	1,296,034	20,527	3,095,560	556,092	851,545	1,407,637	69,345	12	21,927	16,088	1,363	77,349	187	16	54	394	25	117,416		4,689,958
Travel, Meetings, Trainings & Conferences	25,847	80,124	2,624	48,567	214	73,944	3,327	234,648	33,416	15,723	49,139	11,083	2	2,519	208	303	7,202	31	3	9	65	4	10,346		305,215
Dues, Licenses and Fees	20,912	113,365	2,958	35,900	887	50,162	3,814	227,998	20,519	12,824	33,342	53,844	1	207	115	114	59	23	2	7	49	3	581		315,766
Software and Hardware	35,554	121,621	3,670	97,527	36	185,008	4,627	448,042	349,511	26,761	376,272	10,590	3	8,533	3,360	3,831	120	48	4	14	821	6	16,739		851,643
Depreciation & Amortization	24,672	84,320	2,720	67,305	95	80,214	3,436	262,760	35,598	18,266	53,864	7,274	2	5,768	1,061	2,591	86	34	3	10	72	5	9,632		333,530
Office Rent and Equipment	80,417	275,645	9,428	219,538	1,051	265,279	11,982	863,340	120,432	60,373	180,805	23,840	7	19,316	3,520	8,670	266	106	9	30	223	14	32,161		1,100,146
Materials Postage and Telephone	8,443	36,689	1,102	31,370	56	27,850	1,393	106,902	11,790	6,382	18,173	2,512	1	1,692	323	764	34	14	1	4	29	2	2,863		130,450
Miscellaneous Expenses	1,130	3,723	234	2,731	5	3,718	295	11,836	1,257	490	1,747	254	0	82	24	39	8	3	0	1	6	0	163		14,000
Expenditures	15,646,656	50,946,728	3,650,782	36,382,069	35,672	51,451,449	4,603,638	162,716,995	15,645,696	5,329,248	20,974,945	3,194,246	2,957	364,015	224,767	205,962	119,226	47,481	4,058	13,631	104,044	6,357	1,092,496	37,216	188,015,898
Expenditure break down by function:																									
Program Costs	14,720,070	47,929,693	3,434,584	34,227,544	33,560	48,404,525	4,331,013	153,080,989	14,719,167	5,013,653	19,732,821	3,005,085	2,782	342,458	211,456	193,765	112,165	44,669	3,818	12,824	98,113	5,981	1,028,030	37,216	176,884,141
Communications and Outreach	393,664	1,281,800	91,852	915,359	898	1,294,498	115,826	4,093,896	393,640	134,082	527,721	80,366	74	9,158	5,655	5,182	3,000	1,195	102	343	2,520	160	27,389	-	4,729,372
Management & General	532,922	1,735,236	124,345	1,239,166	1,215	1,752,426	156,799	5,542,109	532,889	181,513	714,403	108,795	101	12,398	7,656	7,015	4,061	1,617	138	464	3,411	217	37,077	-	6,402,385
Total Administrative	926,586	3,017,036	216,197	2,154,525	2,112	3,046,925	272,825	9,636,006	926,529	315,595	1,242,124	189,161	175	21,557	13,311	12,197	7,060	2,812	240	807	5,930	376	64,466	-	11,131,757
Expenditures	15,646,656	50,946,728	3,650,782	36,382,069	35,672	51,451,449	4,603,638	162,716,995	15,645,696	5,329,248	20,974,945	3,194,246	2,957	364,015	224,767	205,962	119,226	47,481	4,058	13,631	104,044	6,357	1,092,496	37,216	188,015,898

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Washington Programs**	**LMI**	**Community Solar**	**PGE Smart Battery**	**NWN Geo TLM Phase 3**	**NREL Program**	**SALMON Program**	**FEMA Program**	**PGE Inverter**	**ODOE Cooling**	**FlexFeeder**	**Contracts/Grants**	**Development**	**Total Company**
Efficiency electric kWh savings	31,557,609	93,551,661	12,515,550	161,434,099	6,363,766	56,340,490	32,276,881	394,040,056																	394,040,056
Efficiency gas therms savings	373,840	1,788,211	167,871	1,240,707	-	2,340,848	-	5,911,477				425,848													6,337,325
Renewables electric kWh generation									53,666,308	922,000	54,588,308														54,588,308

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

PGE

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Total Company**
Incentives	3,324,302	11,189,956		11,853,702		10,856,808		37,224,768	7,885,804	2,110,858	9,996,661	47,221,430
Program Delivery Contractors	2,846,988	10,381,721	1,328,937	5,079,256	4,026	5,531,386	2,255,692	27,428,006	571,447		571,447	27,999,453
Employee Salaries & Fringe Benefits	666,790	2,240,357	65,594	1,948,365	10,210	1,775,044	112,241	6,818,600	1,440,082	682,539	2,122,621	8,941,221
Agency Contractor Services	48,015	246,641	3,871	170,416	505	156,233	6,614	632,295	235,437	53,225	288,663	920,957
Planning and Evaluation Services	153,061	795,182	3,255	184,010	3,258	459,323	5,819	1,603,908	52,110	26,367	78,477	1,682,385
Advertising and Marketing Services	117,145	487,761	10,402	370,100	148	439,150	17,667	1,442,374	284,820	67,723	352,543	1,794,917
Other Professional Services	106,664	500,756	6,324	315,178	850	501,531	10,809	1,442,111	398,131	548,249	946,380	2,388,491
Travel, Meetings, Trainings & Conferences	12,159	41,170	1,026	26,963	122	28,652	1,752	111,844	24,314	8,895	33,208	145,052
Dues, Licenses and Fees	9,838	58,227	1,156	19,930	506	19,442	2,008	111,107	14,940	8,385	23,325	134,432
Software and Hardware	16,725	62,493	1,435	54,142	20	71,633	2,437	208,884	248,219	17,985	266,204	475,088
Depreciation & Amortization	11,606	43,328	1,063	37,365	54	31,083	1,809	126,307	26,992	12,276	39,268	165,575
Office Rent and Equipment	37,829	141,634	3,686	121,877	599	102,782	6,309	414,716	91,492	40,575	132,067	546,783
Materials Postage and Telephone	3,971	18,851	431	17,415	32	10,795	734	52,228	8,895	4,225	13,120	65,348
Miscellaneous Expenses	531	1,915	91	1,516	3	1,443	156	5,655	922	329	1,251	6,906
Expenditures	7,355,624	26,209,991	1,427,271	20,200,234	20,333	19,985,304	2,424,045	77,622,803	11,283,605	3,581,631	14,865,236	92,488,038
Expenditure break down by function:												
Program Costs	6,920,028	24,657,851	1,342,748	19,003,988	19,129	18,801,786	2,280,495	73,026,025	10,615,396	3,369,529	13,984,925	87,010,951
Communications and Outreach	185,065	659,433	35,910	508,230	512	502,822	60,988	1,952,959	283,891	90,112	374,004	2,326,963
Management & General	250,531	892,707	48,613	688,016	693	680,696	82,563	2,643,818	384,317	121,990	506,307	3,150,125
Total Administrative	435,596	1,552,140	84,522	1,196,246	1,204	1,183,518	143,551	4,596,777	668,208	212,102	880,311	5,477,088
Expenditures	7,355,624	26,209,991	1,427,271	20,200,234	20,333	19,985,304	2,424,045	77,622,803	11,283,605	3,581,631	14,865,236	92,488,038

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Total Company**
Efficiency electric kWh savings	16,564,586	59,517,561	7,133,863	120,962,026	3,627,347	22,216,614	18,397,822	248,419,818				248,419,818
Efficiency gas therms savings	-	-	-	-	-	-	-	-				-
Renewables electric kWh generation									33,974,407	-	33,974,407	33,974,407

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

Pacific Power

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Total Company**
Incentives	2,921,543	6,066,042		6,668,538		7,117,111		22,773,234	3,048,884	977,944	4,026,828	26,800,062
Program Delivery Contractors	2,483,797	4,708,751	1,002,531	3,928,510	3,037	3,776,327	1,701,662	17,604,615	282,925		282,925	17,887,540
Employee Salaries & Fringe Benefits	583,847	1,118,666	49,483	1,219,333	7,702	1,178,477	84,673	4,242,181	510,171	333,037	843,209	5,085,389
Agency Contractor Services	42,054	123,191	2,920	106,650	381	103,769	4,990	383,955	90,304	26,869	117,173	501,128
Planning and Evaluation Services	134,060	397,171	2,456	115,158	2,458	298,439	4,390	954,132	14,886	21,206	36,091	990,223
Advertising and Marketing Services	102,603	243,623	7,847	231,617	112	290,391	13,328	889,521	100,209	37,117	137,326	1,026,848
Other Professional Services	93,423	250,114	4,771	197,246	641	333,116	8,154	887,463	157,961	303,296	461,257	1,348,721
Travel, Meetings, Trainings & Conferences	10,650	20,563	774	16,874	92	19,031	1,322	69,305	9,102	6,828	15,930	85,236
Dues, Licenses and Fees	8,617	29,083	872	12,473	382	12,913	1,515	65,854	5,578	4,439	10,017	75,871
Software and Hardware	14,648	31,214	1,082	33,883	15	47,578	1,838	130,259	101,292	8,776	110,068	240,328
Depreciation & Amortization	10,165	21,641	802	23,384	41	20,645	1,365	78,042	8,606	5,990	14,596	92,638
Office Rent and Equipment	33,133	70,742	2,781	76,273	452	68,268	4,760	256,408	28,940	19,798	48,738	305,146
Materials Postage and Telephone	3,478	9,416	325	10,899	24	7,170	553	31,865	2,896	2,157	5,053	36,918
Miscellaneous Expenses	465	956	69	949	2	959	117	3,518	336	161	496	4,014
Expenditures	6,442,483	13,091,172	1,076,713	12,641,787	15,339	13,274,194	1,828,666	48,370,354	4,362,092	1,747,617	6,109,709	54,480,063
Expenditure break down by function:												
Program Costs	6,060,963	12,315,921	1,012,951	11,893,148	14,431	12,488,104	1,720,373	45,505,889	4,103,771	1,644,124	5,747,896	51,253,785
Communications and Outreach	162,090	329,369	27,090	318,062	386	333,974	46,009	1,216,979	109,749	43,969	153,718	1,370,697
Management & General	219,430	445,883	36,673	430,577	522	452,116	62,284	1,647,485	148,572	59,523	208,096	1,855,580
Total Administrative	381,520	775,252	63,762	748,639	908	786,090	108,293	2,864,464	258,321	103,493	361,813	3,226,278
Expenditures	6,442,483	13,091,172	1,076,713	12,641,787	15,339	13,274,194	1,828,666	48,370,354	4,362,092	1,747,617	6,109,709	54,480,063

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Total Company**
Efficiency electric kWh savings	14,993,024	34,034,100	5,381,687	40,472,073	2,736,419	34,123,876	13,879,059	145,620,238				145,620,238
Efficiency gas therms savings	-	-	-	-	-	-	-	-				-
Renewables electric kWh generation									19,691,901	922,000	20,613,901	20,613,901

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

NW Natural - Industrial

Expenditures Detail	New Buildings	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	39,957	1,947,939	1,023,759	3,011,655	3,011,655
Program Delivery Contractors	25,200	544,227	858,032	1,427,458	1,427,458
Employee Salaries & Fringe Benefits	7,068	257,647	216,335	481,049	481,049
Agency Contractor Services	509	28,427	18,927	47,863	47,863
Planning and Evaluation Services	2,318	66,034	21,082	89,434	89,434
Advertising and Marketing Services	1,242	56,149	41,095	98,486	98,486
Other Professional Services	1,129	57,742	29,881	88,752	88,752
Travel, Meetings, Trainings & Conferences	129	4,738	2,993	7,861	7,861
Dues, Licenses and Fees	104	6,713	2,213	9,030	9,030
Software and Hardware	177	7,192	6,012	13,381	13,381
Depreciation & Amortization	123	4,986	4,149	9,258	9,258
Office Rent and Equipment	401	16,301	13,534	30,236	30,236
Materials Postage and Telephone	42	2,170	1,934	4,146	4,146
Miscellaneous Expenses	6	219	168	393	393
Expenditures	78,406	3,000,483	2,240,114	5,319,003	5,319,003
Expenditure break down by function:					
Program Costs	73,762	2,822,797	2,107,456	5,004,015	5,004,015
Communications and Outreach	1,973	75,491	56,360	133,824	133,824
Management & General	2,670	102,196	76,298	181,164	181,164
Total Administrative	4,643	177,687	132,658	314,988	314,988
Expenditures	78,406	3,000,483	2,240,114	5,319,003	5,319,003

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-
Efficiency gas therms savings	14,621	667,223	789,942	1,471,786	1,471,786
Renewables electric kWh generation					-

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

NW Natural

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	634,499	2,628,199		432,253	8,310,820		12,005,771	12,005,771
Program Delivery Contractors	536,217	3,272,981	777,541	229,744	4,254,078	237,791	9,308,351	9,308,351
Employee Salaries & Fringe Benefits	127,333	610,221	38,378	76,104	1,374,066	11,832	2,237,934	2,237,934
Agency Contractor Services	9,163	67,326	2,265	6,658	121,163	697	207,272	207,272
Planning and Evaluation Services	44,554	157,593	1,905	7,417	357,192	613	569,274	569,274
Advertising and Marketing Services	22,374	132,982	6,086	14,457	352,244	1,862	530,005	530,005
Other Professional Services	20,336	136,755	3,700	10,512	389,694	1,139	562,137	562,137
Travel, Meetings, Trainings & Conferences	2,321	11,222	600	1,053	22,181	185	37,562	37,562
Dues, Licenses and Fees	1,877	15,899	677	778	15,040	212	34,484	34,484
Software and Hardware	3,194	17,033	839	2,115	55,573	257	79,012	79,012
Depreciation & Amortization	2,217	11,808	622	1,460	24,059	191	40,356	40,356
Office Rent and Equipment	7,223	38,608	2,156	4,761	79,587	665	133,001	133,001
Materials Postage and Telephone	759	5,139	252	680	8,349	77	15,257	15,257
Miscellaneous Expenses	102	520	54	59	1,111	16	1,862	1,862
Expenditures	1,412,169	7,106,287	835,075	788,051	15,365,159	255,538	25,762,278	25,762,278
Expenditure break down by function:								
Program Costs	1,328,541	6,685,457	785,622	741,383	14,455,243	240,405	24,236,651	24,236,651
Communications and Outreach	35,530	178,791	21,010	19,827	386,581	6,429	648,169	648,169
Management & General	48,098	242,039	28,442	26,841	523,334	8,704	877,458	877,458
Total Administrative	83,628	420,830	49,453	46,668	909,916	15,133	1,525,627	1,525,627
Expenditures	1,412,169	7,106,287	835,075	788,051	15,365,159	255,538	25,762,278	25,762,278

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	274,650	925,704	122,241	314,120	1,932,484	-	3,569,199	3,569,199
Renewables electric kWh generation								-

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

Cascade Natural Gas

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	111,476	384,337		252,133	702,142		1,450,088	1,450,088
Program Delivery Contractors	94,209	478,627	198,055	118,863	328,649	60,570	1,278,973	1,278,973
Employee Salaries & Fringe Benefits	22,311	89,215	9,776	42,651	110,786	3,014	277,752	277,752
Agency Contractor Services	1,606	9,843	577	3,731	9,772	178	25,708	25,708
Planning and Evaluation Services	7,318	22,866	485	4,156	13,485	156	48,466	48,466
Advertising and Marketing Services	3,921	19,443	1,550	8,102	26,394	474	59,884	59,884
Other Professional Services	3,564	19,994	942	5,891	31,431	290	62,113	62,113
Travel, Meetings, Trainings & Conferences	407	1,641	153	590	1,789	47	4,627	4,627
Dues, Licenses and Fees	329	2,325	172	436	1,213	54	4,529	4,529
Software and Hardware	560	2,490	214	1,185	4,482	65	8,997	8,997
Depreciation & Amortization	388	1,726	158	818	1,940	49	5,080	5,080
Office Rent and Equipment	1,266	5,645	549	2,668	6,419	169	16,717	16,717
Materials Postage and Telephone	133	751	64	381	673	20	2,023	2,023
Miscellaneous Expenses	18	76	14	33	90	4	234	234
Expenditures	247,506	1,038,979	212,710	441,641	1,239,266	65,091	3,245,192	3,245,192
Expenditure break down by function:								
Program Costs	232,849	977,451	200,113	415,487	1,165,877	61,236	3,053,014	3,053,014
Communications and Outreach	6,227	26,140	5,352	11,112	31,179	1,638	81,648	81,648
Management & General	8,430	35,387	7,245	15,042	42,209	2,217	110,531	110,531
Total Administrative	14,657	61,528	12,597	26,154	73,389	3,855	192,178	192,178
Expenditures	247,506	1,038,979	212,710	441,641	1,239,266	65,091	3,245,192	3,245,192

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	59,792	140,361	31,137	95,820	185,435	-	512,545	512,545
Renewables electric kWh generation								-

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

Avista Gas

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	49,755	184,890		27,048	847,360		1,109,053	1,109,053
Program Delivery Contractors	42,048	230,250	92,192	31,958	473,107	28,195	897,750	897,750
Employee Salaries & Fringe Benefits	9,958	42,918	4,550	6,784	141,919	1,403	207,532	207,532
Agency Contractor Services	717	4,735	269	593	12,519	83	18,915	18,915
Planning and Evaluation Services	3,266	11,000	226	661	17,274	73	32,500	32,500
Advertising and Marketing Services	1,750	9,353	722	1,289	33,811	221	47,145	47,145
Other Professional Services	1,591	9,619	439	937	40,263	135	52,983	52,983
Travel, Meetings, Trainings & Conferences	182	789	71	94	2,292	22	3,449	3,449
Dues, Licenses and Fees	147	1,118	80	69	1,554	25	2,994	2,994
Software and Hardware	250	1,198	100	189	5,742	30	7,508	7,508
Depreciation & Amortization	173	831	74	130	2,486	23	3,716	3,716
Office Rent and Equipment	565	2,715	256	424	8,223	79	12,262	12,262
Materials Postage and Telephone	59	361	30	61	863	9	1,383	1,383
Miscellaneous Expenses	8	37	6	5	115	2	173	173
Expenditures	110,469	499,815	99,014	70,242	1,587,527	30,299	2,397,365	2,397,365
Expenditure break down by function:								
Program Costs	103,927	470,216	93,150	66,082	1,493,514	28,505	2,255,394	2,255,394
Communications and Outreach	2,779	12,575	2,491	1,767	39,942	762	60,317	60,317
Management & General	3,763	17,024	3,372	2,392	54,071	1,032	81,654	81,654
Total Administrative	6,542	29,599	5,864	4,160	94,012	1,794	141,971	141,971
Expenditures	110,469	499,815	99,014	70,242	1,587,527	30,299	2,397,365	2,397,365

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	24,777	54,923	14,493	40,825	222,929	-	357,947	357,947
Renewables electric kWh generation								-

Energy Trust of Oregon
2022 Forecast Detail by Funding Source and Program

NW Natural Washington

Expenditures Detail	Washington	Total Company
Incentives	1,794,988	1,794,988
Program Delivery Contractors	732,147	732,147
Employee Salaries & Fringe Benefits	423,996	423,996
Agency Contractor Services	16,360	16,360
Planning and Evaluation Services	24,731	24,731
Advertising and Marketing Services	23,280	23,280
Other Professional Services	69,345	69,345
Travel, Meetings, Trainings & Conferences	11,083	11,083
Dues, Licenses and Fees	53,844	53,844
Software and Hardware	10,590	10,590
Depreciation & Amortization	7,274	7,274
Office Rent and Equipment	23,840	23,840
Materials Postage and Telephone	2,512	2,512
Miscellaneous Expenses	254	254
Expenditures	3,194,246	3,194,246
Expenditure break down by function:		
Program Costs	3,005,085	3,005,085
Communications and Outreach	80,366	80,366
Management & General	108,795	108,795
Total Administrative	189,161	189,161
Expenditures	3,194,246	3,194,246

Energy Savings and Generation Detail	Washington Programs	Total Company
Efficiency electric kWh savings		-
Efficiency gas therms savings	425,848	425,848
Renewables electric kWh generation		-

Energy Trust of Oregon
Income Statement - Budget, Forecast, and Projection

	Actual 2021	Board Approved Budget 2022	Reforecast 2022	Board Approved Projection 2023	Final Proposed Budget 2023	Final Proposed Projection 2024
Revenue from Utilities	193,376,114	202,906,807	205,901,385	217,306,807	204,877,279	207,985,341
Contract Revenue	743,928	1,216,686	1,433,397	819,564	2,563,044	2,059,954
Grant Revenue	8,934	-	1,963	-	6,366	6,763
Contributed Income	50					
Investment Income	206,974	208,000	311,376	208,000	250,000	250,000
Revenue	194,335,999	204,331,493	207,648,120	218,334,371	207,696,689	210,302,058
Incentives	103,703,284	121,453,704	93,539,213	128,534,399	112,336,058	125,255,590
Program Delivery Contractors	52,167,567	60,323,540	59,689,403	62,547,024	71,070,909	76,097,076
Employee Salaries & Fringe Benefits	15,952,088	18,307,899	18,183,509	19,475,148	21,587,623	24,228,973
Agency Contractor Services	1,476,979	2,693,463	1,822,339	2,939,021	2,097,171	2,187,731
Planning and Evaluation Services	2,402,713	4,091,096	3,437,226	3,854,514	3,949,875	4,391,317
Advertising and Marketing Services	2,462,809	3,742,000	3,603,500	4,023,000	4,156,000	3,910,600
Other Professional Services	3,108,787	5,962,651	4,689,958	6,029,886	7,148,959	6,669,781
Travel, Meetings, Trainings & Conferences	61,154	346,170	305,215	484,425	721,378	782,421
Dues, Licenses and Fees	267,248	277,897	315,766	298,514	336,014	344,713
Software and Hardware	650,976	850,350	851,643	918,785	891,803	970,275
Depreciation & Amortization	324,025	246,408	333,530		279,944	222,301
Office Rent and Equipment	1,040,206	1,100,146	1,100,146	1,080,146	1,317,550	1,362,940
Materials Postage and Telephone	57,687	130,750	130,450	119,140	123,850	126,215
Miscellaneous Expenses	35,994	11,500	14,000	11,000	14,500	11,500
Expenditures	183,711,516	219,537,575	188,015,898	230,315,002	226,031,647	246,561,446
Net Income	**10,624,483**	**(15,206,081)**	**19,632,222**	**(11,980,631)**	**(18,334,958)**	**(36,259,388)**

Energy Trust of Oregon
2023 Summary of Budget Changes from Draft to Final Proposed

SAVINGS & GENERATION

	Draft	Final Proposed	Change	Percent Change
PGE	27.18	25.53	(1.65)	-6.1%
Pacific Power	21.18	19.64	(1.55)	-7.3%
Total Electric Savings (aMW)	48.36	45.17	(3.19)	-6.6%
NW Natural	5.44	5.04	(0.40)	-7.3%
Cascade Natural Gas	0.69	0.58	(0.11)	-15.6%
Avista	0.53	0.43	(0.10)	-19.0%
NWN Washington	0.27	0.28	0.01	2.6%
Total Gas Savings (MM Therms)	6.93	6.33	(0.60)	-8.6%
PGE Generation	3.23	2.73	(0.50)	-15.5%
Pacific Power Generation	1.84	1.91	0.07	3.9%
Total Generation (aMW)	5.86	5.42	(0.44)	-7.4%

FINANCIALS	**Draft**	**Final Proposed**	**$ Change**	**% Change**
Revenue	**222,113,749**	**207,696,689**	**(14,417,060)**	**-6.49%**

Expenditure by Function	**Draft**	**Final**	**$ Change**	**% Change**
Electric Efficiency	$ 148,764,622	$ 146,822,574	$ (1,942,048)	-1%
Gas Efficiency	$ 39,860,029	$ 40,187,929	$ 327,900	1%
Renewable Energy	$ 19,059,515	$ 19,551,153	$ 491,638	3%
Washington	$ 3,112,869	$ 3,058,503	$ (54,366)	-2%
Contracts & Grants	$ 3,674,907	$ 2,653,100	$ (1,021,807)	-28%
Management & General	$ 9,011,474	$ 8,544,068	$ (467,405)	-5%
Communications & Outreach	$ 5,164,625	$ 5,214,320	$ 49,695	1%
Total	**$ 228,648,041**	**$ 226,031,647**	**$ (2,616,394)**	**-1%**

Expenditures by Funding Source	**Draft**	**Final**	**$ Change**	**% Change**
Electric Efficiency	$ 158,387,656	$ 156,164,421	$ (2,223,235)	-1%
Gas Efficiency	$ 42,438,427	$ 42,744,957	$ 306,530	1%
Renewable Energy	$ 20,292,405	$ 20,795,130	$ 502,725	2%
Washington	$ 3,314,229	$ 3,253,106	$ (61,123)	-2%
Contracts & Grants	$ 4,215,324	$ 3,074,034	$ (1,141,290)	-27%
Total	**$ 228,648,041**	**$ 226,031,647**	**$ (2,616,394)**	**-1%**

Expenditure by Nature	**Draft**	**Final**	**$ Change**	**% Change**
Efficiency Incentives	$ 99,037,289	$ 97,227,229	$ (1,810,060)	-2%
Renewable Incentives	$ 12,408,765	$ 12,526,838	$ 118,073	1%
Washington Incentives	$ 1,544,840	$ 1,549,991	$ 5,151	0%
Program Delivery Contractors	$ 69,595,028	$ 71,070,909	$ 1,475,881	2%
Employee Salaries & Fringe Benefits	$ 22,360,884	$ 21,587,623	$ (773,262)	-3%
All Other Expenses	$ 22,247,922	$ 21,037,044	$ (1,210,877)	-5%
Total	**$ 228,648,041**	**$ 226,031,647**	**$ (2,616,394)**	**-1%**

Expenditures by Sector	**Draft**	**Final**	**$ Change**	**% Change**
Commercial	$ 91,329,828	$ 89,777,871	$ (1,551,957)	-2%
Industry & Agriculture	$ 43,164,307	$ 41,585,224	$ (1,579,083)	-4%
Residential	$ 58,444,275	$ 59,736,929	$ 1,292,654	2%
Renewables	$ 20,291,858	$ 20,795,130	$ 503,272	2%
Washington	$ 3,314,233	$ 3,253,106	$ (61,126)	-2%
NEEA Combined	$ 8,203,850	$ 8,125,210	$ (78,640)	-1%
Contracts & Grants	$ 3,899,691	$ 2,758,178	$ (1,141,513)	-29%
Total	**$ 228,648,041**	**$ 226,031,647**	**$ (2,616,394)**	**-1%**

Energy Trust of Oregon
2023 Budget Summary of Expenditures and Energy Savings and Generation

Program	Budget ($M)					Electric		Gas	
	Electric	Gas	Transport	Contracts/Grants	Total	Electric Savings Goal (aMW)	Levelized Cost per kWh	Annual Therms	Levelized Cost per Therm
Existing Buildings with MF	$ 57.0	$ 14.0	$ 0.2	$ 0.0	$ 71.2	12.2	$ 0.052	2,109,310	$ 0.654
New Buildings	$ 17.0	$ 1.6	$ -	$ -	$ 18.6	7.9	$ 0.021	336,822	$ 0.405
NEEA Commercial	$ 3.5	$ 0.6	$ -	$ -	$ 4.1	2.1	$ 0.032	1,748	$ 25.400
Commercial Sector	$ 77.5	$ 16.2	$ 0.2	$ 0.0	$ 93.8	22.3	$ 0.038	2,447,880	$ 0.637
Industry and Agriculture	$ 37.2	$ 4.3	$ 0.1	$ -	$ 41.6	13.7	$ 0.032	1,279,515	$ 0.318
NEEA - Industrial	$ -	$ -	$ -	$ -	$ -	0.8	$ -	-	
Industry and Agriculture Sector	$ 37.2	$ 4.3	$ 0.1	$ -	$ 41.6	14.5	$ 0.031	1,279,515	$ 0.318
Residential	$ 37.8	$ 21.9	$ -	$ -	$ 59.7	4.7	$ 0.080	2,321,949	$ 0.592
NEEA Residential	$ 3.8	$ 0.3	$ -	$ -	$ 4.1	3.8	$ 0.012	-	
Residential Sector	$ 41.5	$ 22.3	$ -	$ -	$ 63.8	8.4	$ 0.052	2,321,949	$ 0.601
Oregon Efficiency Programs	**$ 156.2**	**$ 42.7**	**$ 0.3**	**$ -**	**$ 199.2**	**45.2**	**$ 0.039**	**6,049,345**	**$ 0.544**
Solar	$ 17.4	$ -	$ -	$ -	$ 17.4	5.4	$ 0.029	-	
Other Renewables	$ 3.4	$ -	$ -	$ -	$ 3.4	0.1	$ 0.446	-	
Renewables Programs	**$ 20.8**	**$ -**	**$ -**	**$ -**	**$ 20.8**	**5.4**	**$ 0.034**	**-**	
Commercial Washington	$ -	$ -	$ -	$ -	$ 1.6	-		169,245	$ 0.800
NEEA Commercial Washington	$ -	$ -	$ -	$ -	$ -	-		-	
Residential Washington	$ -	$ -	$ -	$ -	$ 1.7	-		112,663	$ 0.973
NEEA Residential Washington	$ -	$ -	$ -	$ -	$ -	-		-	
Washington Programs	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3.3**	**0.0**		**281,908**	**$ 0.872**
Community Solar	$ -	$ -	$ -	$ 0.3	$ 0.3				
PGE Smart Battery	$ -	$ -	$ -	$ 0.4	$ 0.4				
LMI	$ -	$ -	$ -	$ -	$ 0.0				
NWN Geo TLM Phase 3	$ -	$ -	$ -	$ 0.0	$ 0.0				
NREL Program	$ -	$ -	$ -	$ 0.1	$ 0.1				
SALMON Program	$ -	$ -	$ -	$ 0.4	$ 0.4				
FEMA Program	$ -	$ -	$ -	$ -	$ -				
PGE Inverter	$ -	$ -	$ -	$ 0.1	$ 0.1				
ODOE Cooling	$ -	$ -	$ -	$ 1.0	$ 1.0				
FlexFeeder	$ -	$ -	$ -	$ 0.2	$ 0.2				
Development	$ -	$ -	$ -	$ -	$ 0.3				
Total Company	**$ 177.0**	**$ 42.7**	**$ 0.3**	**$ 2.5**	**$ 226.0**				

Energy Trust of Oregon
2023 Budget Income Statement by Funding Source

	Oregon OPUC Efficiency Funders								Oregon OPUC Renewables			Other Funding Sources															
	PGE	PAC	NWN IND	NWN	CNG	AVI	AVI Int	Total Oregon OPUC Efficiency	PGE	PAC	Total Renewables	NWN T	CNG T	AVI T	Washington	LMI	Community Solar	PGE storage	NWN TLM GEO	NREL GRANT	SALMON GRANT	FEMA GRANT	PGE INVERTER	ODOE COOLING	Flex Feeder	Fund Development	Investments / Contingency	TOTAL
Net Assets Beginning of Year	28,754,457	16,815,798	1,805,187	2,931,041	3,859,185	2,850,330	-	57,015,998	8,752,828	6,479,502	15,232,330	-	-	-	503,112	(2,276)	235,540	10,902	319,856	(46,323)	(31,659)	(4,066)	13,694	46,053	27,483	369,354	10,326,045	84,016,042
Revenue	87,833,700	56,640,480	7,231,588	28,242,501	3,267,473	2,193,292	310,000	185,719,034	9,100,000	6,378,061	15,478,061		270,000	250,000	3,160,185	6,366	382,282	412,538	25,805	94,630	288,849		150,703	968,338	239,899		250,000	207,696,690
Incentives	46,364,534	28,880,071	4,156,501	13,930,770	2,050,188	1,640,810	84,140	97,107,014	7,683,338	4,843,500	12,526,838		65,184	55,031	1,549,991			250,000					75,000	707,000				112,336,058
Program Delivery Contractors	33,281,760	21,264,894	1,776,575	8,989,134	1,639,998	1,161,787	93,599	68,207,748	1,029,898	620,362	1,650,260		78,736	66,720	939,646			52,800						75,000				71,070,909
Expenditures	95,729,122	60,435,299	7,069,120	27,684,109	4,414,469	3,366,873	210,385	198,909,378	12,692,387	8,102,743	20,795,130		171,014	144,841	3,253,106	8,169	282,737	408,129	25,807	122,234	376,800		133,029	968,337	180,811	252,125		226,031,647
Operating Net Income	(7,895,422)	(3,794,819)	162,468	558,392	(1,146,996)	(1,173,581)	99,615	(13,190,344)	(3,592,387)	(1,724,682)	(5,317,069)	-	98,986	105,159	(92,921)	(1,803)	99,545	4,409	(2)	(27,604)	(87,951)	-	17,674	1	59,088	(252,125)	250,000	(18,334,957)
Interest Income Distribution	82,995	49,912	6,311	10,740	10,993	7,573	167	168,691	23,275	18,793	42,068	-	166	176	1,528	(11)	955	44	1,070	(201)	(253)	(14)	75	154	191	814	(215,453)	-
Transfer Between FS																												
Net Assets	20,942,030	13,070,891	1,973,966	3,500,173	2,723,182	1,684,322	99,781	43,994,346	5,183,715	4,773,613	9,957,329	-	99,151	105,335	411,719	(4,089)	336,039	15,354	320,924	(74,128)	(119,863)	(4,080)	31,443	46,208	86,762	118,043	10,360,934	65,681,085
less:Renewables Dedicated									(282,066)	(477,300)	(759,366)																	
Renewables funds yet to be dedicated for future periods									4,901,649	4,296,313	9,197,963																	

	PGE	PAC	NWN IND	NWN	CNG	AVI	AVI Int	Total Oregon OPUC Efficiency	PGE	PAC	Total Renewables	NWN T	CNG T	AVI T	Washington	LMI	Community Solar	PGE storage	NWN TLM GEO	NREL GRANT	SALMON GRANT	FEMA GRANT	PGE INVERTER	ODOE COOLING	Flex Feeder	Fund Development	Investments / Contingency	TOTAL
Reportable Energy	223,654,466	172,019,060	1,634,336	3,390,835	581,032	427,269	15,872		27,877,025	19,629,150	47,506,175		10,744	7,268	281,908													

Energy Trust of Oregon
Administrative Cost Organization Wide vs. Subject to OPUC Performance Measure
2023 Budget Statement of Administrative Cost Performance Measure

		2023 2023-24 R2 Final OPUC Programs	2023 Total Company	2022 2023-24 R2 Final OPUC Programs	2022 Total Company	2022 Approved Budget OPUC Programs	2022 Total Company
1	Incentives	109,633,852	112,336,058	91,598,060	93,539,213	119,375,486	121,453,704
2	Program Delivery Contractors	69,858,008	71,070,909	58,799,525	59,689,403	59,490,564	60,323,540
3	Employee Salaries & Fringe Benefits	9,296,684	10,364,356	8,155,612	8,805,834	8,340,461	8,937,186
4	Services	13,099,079	13,590,575	10,417,338	10,698,746	12,840,448	13,033,783
5	Total Program Direct Costs	201,887,623	207,361,898	168,970,535	172,733,196	200,046,959	203,748,212
6	Program Support (under GAAP, program / under OPUC, support)	4,674,033	5,163,473	3,843,275	4,150,946	3,945,136	4,216,312
7	Communications and General Outreach	5,074,019	5,214,320	4,621,618	4,729,372	4,657,030	4,747,718
8	Management & General	8,068,833	8,291,943	6,256,512	6,402,385	6,694,957	6,825,331
9	Total Administrative	13,142,852	13,506,263	10,878,130	11,131,757	11,351,987	11,573,049
10	Total Administrative and Program Support	17,816,885	18,669,736	14,721,404	15,282,703	15,297,123	15,789,361
11	Total Expenditures	219,704,508	226,031,647	183,691,940	188,015,898	215,344,082	219,537,575
12	Total Revenue	201,197,094	207,696,690	202,750,512	207,648,120	199,755,933	204,331,493

For Organization wide "GAAP" reporting, comparison to other non-profits				
Programs (rows 5 + 6)	212,525,371		176,884,141	207,964,524
Administration (row 9)	13,506,263		11,131,757	11,573,049
Administrative percent of total Expenditure	6.0%		5.9%	5.3%

For Oregon Performance Measure, comparison to measure and other 1149-funded programs			
Programs (row 5)	201,887,623	168,970,535	200,046,959
Administrative and Program Support (rows 6+9)	17,816,885	14,721,404	15,297,123
Administrative and Program Support percent of Revenue	8.86%	7.26%	7.66%
Administrative and Program Support Year over Year Increase	16.47%		

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

All

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	OPUC Efficiency	Solar	Other Renewables	OPUC Renewables	Existing Buildings with MF	Industry and Agriculture	Transport	Washington	LMI	Community Solar	PGE Smart Battery	NWN Geo TLM Phase 3	NREL Program	SALMON Program	FEMA Program	PGE Inverter	ODOE Cooling	FlexFeeder	Contracts/ Grants	Development	Total Company
Incentives	8,338,360	32,643,487		22,873,212		33,251,956		97,107,014	11,219,500	1,307,338	12,526,838	80,215	40,000	120,215	1,549,991			250,000					75,000	707,000		1,032,000		112,336,058
Program Delivery Contractors	6,754,634	27,316,515	3,758,502	11,275,644		15,346,690	3,755,763	68,207,748	1,187,760	462,500	1,650,260	94,932	50,524	145,456	939,646			52,800						75,000		127,800		71,070,909
Employee Salaries & Fringe Benefits	1,801,548	5,097,869	196,686	4,068,789		5,360,883	206,860	16,732,635	2,303,068	1,022,402	3,325,470	14,865	10,751	25,617	464,143	7,091	197,957	57,243	17,974	22,322	286,047		39,709	135,971	49,012	813,327	226,431	21,587,623
Agency Contractor Services	175,383	708,949	17,261	313,639		341,888	17,493	1,574,613	310,184	30,116	340,301	2,068	828	2,896	17,776	96	5,589	10,244	427	882	6,982		11,092	5,974	118,843	160,129	1,457	2,097,171
Planning and Evaluation Services	685,095	1,475,853	7,484	672,919		967,090	9,225	3,817,666	64,531	7,832	72,363	3,709	1,955	5,664	35,814	1	36	53	3,048	16	49		17	15,125	23	18,368		3,949,875
Advertising and Marketing Services	278,471	1,014,250	23,708	516,668		1,750,864	23,777	3,607,738	421,500	78,781	500,281	2,959	1,364	4,323	19,012	48	1,652	12,385	151	714	2,202		777	5,659	1,057	24,646		4,156,000
Other Professional Services	266,578	1,901,182	23,498	1,161,425		1,939,673	24,230	5,316,587	1,175,834	331,164	1,506,998	5,550	2,080	7,630	106,331	100	47,548	17,470	1,305	89,704	44,017		996	5,745	1,550	208,436	2,978	7,148,959
Travel, Meetings, Trainings & Conferences	59,643	214,633	6,211	109,345		185,063	6,361	581,256	72,465	24,765	97,231	626	289	915	19,073	25	4,270	765	269	5,947	5,848		348	1,755	574	19,800	3,103	721,378
Dues, Licenses and Fees	23,229	106,724	3,273	39,562		50,997	3,705	227,490	33,374	16,185	49,559	311	105	416	56,756	4	127	161	758	49	168		55	382	76	1,779	15	336,014
Software and Hardware	41,969	123,473	4,713	103,745		126,678	4,967	405,545	423,137	24,742	447,879	360	274	634	8,989	189	6,138	1,676	450	620	7,561		1,208	4,301	2,321	24,462	4,293	891,803
Depreciation & Amortization	22,145	65,680	2,552	54,473		67,242	2,682	214,776	32,403	12,748	45,152	192	144	335	5,041	106	3,147	870	231	321	3,877		622	1,864	1,192	12,232	2,409	279,944
Office Rent and Equipment	103,815	303,802	11,494	254,716		318,155	12,123	1,004,104	153,602	60,771	214,373	886	673	1,559	28,239	471	15,172	4,123	1,111	1,534	18,687		2,980	8,823	5,735	58,637	10,638	1,317,550
Materials Postage and Telephone	8,423	33,928	1,070	29,319		25,995	1,113	99,848	11,781	5,062	16,843	99	78	176	2,065	35	1,046	308	77	112	1,290		211	666	400	4,145	773	123,850
Miscellaneous Expenses	1,180	4,266	228	2,697		3,756	230	12,358	1,256	326	1,583	12	7	20	234	2	54	31	4	10	68		14	71	24	278	28	14,500
Expenditures	18,560,473	71,010,614	4,056,681	41,476,152		59,736,929	4,068,529	198,909,378	17,410,397	3,384,733	20,795,130	206,784	109,072	315,856	3,253,106	8,169	282,737	408,129	25,807	122,234	376,800		133,029	968,337	180,811	2,506,052	252,125	226,031,647
Expenditure break down by function:																												
Program Costs	17,450,175	66,762,718	3,814,008	38,995,024	-	56,163,431	3,825,147	187,010,502	16,368,897	3,182,257	19,551,153	194,414	102,547	296,961	3,058,503	7,680	265,824	383,714	24,263	114,922	354,259	-	125,071	910,411	169,994	2,356,139	252,125	212,525,384
Communications & Outreach	428,649	1,639,972	93,688	957,881	-	1,379,609	93,962	4,593,761	402,089	78,170	480,258	4,776	2,519	7,295	75,130	189	6,530	9,426	596	2,823	8,702	-	3,072	22,363	4,176	57,877	-	5,214,320
Management & General	681,649	2,607,925	148,985	1,523,247		2,193,889	149,420	7,305,114	639,411	124,307	763,719	7,594	4,006	11,600	119,473	300	10,384	14,989	948	4,489	13,838		4,886	35,563	6,640	92,037		8,291,943
Total Administrative	1,110,298	4,247,896	242,673	2,481,128		3,573,498	243,382	11,898,875	1,041,500	202,477	1,243,977	12,370	6,525	18,895	194,603	489	16,914	24,415	1,544	7,312	22,540		7,958	57,926	10,816	149,914		13,506,263
Expenditures	18,560,473	71,010,614	4,056,681	41,476,152		59,736,929	4,068,529	198,909,378	17,410,397	3,384,733	20,795,130	206,784	109,072	315,856	3,253,106	8,169	282,737	408,129	25,807	122,234	376,800		133,029	968,337	180,811	2,506,052	252,125	226,031,647

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	OPUC Efficiency Division	Solar	Other Renewables	OPUC Renewables Division	Existing Buildings with MF	Industry and Agriculture	Transport	Washington Programs	LMI	Community Solar	PGE Smart Battery	NWN Geo TLM Phase 3	NREL Program	SALMON Program	FEMA Program	PGE Inverter	ODOE Cooling	FlexFeeder	Contracts/Grants	Development	Total Company
Efficiency electric kWh savings	69,383,447	107,281,500	18,323,116	119,966,265	6,806,455	40,839,617	33,073,127	395,673,526				-	-	-														395,673,526
Efficiency gas therms savings	336,822	2,109,310	1,748	1,279,515	-	2,321,949	-	6,049,345				18,012	-	18,012	281,908													6,349,265
Renewables electric kWh generation		-		-				-	46,922,175	584,000	47,506,175	-	-	-														47,506,175

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

All

Expenditures Detail	OPUC Efficiency	OPUC Renewables	Washington	Transport	Contracts/Grants	Development	Total Company
Incentives	97,107,014	12,526,838	1,549,991	120,215	1,032,000		112,336,058
Program Delivery Contractors	68,207,748	1,650,260	939,646	145,456	127,800		71,070,909
Employee Salaries & Fringe Benefits	16,732,635	3,325,470	464,143	25,617	813,327	226,431	21,587,623
Agency Contractor Services	1,574,613	340,301	17,776	2,896	160,129	1,457	2,097,171
Planning and Evaluation Services	3,817,666	72,363	35,814	5,664	18,368		3,949,875
Advertising and Marketing Services	3,607,738	500,281	19,012	4,323	24,646		4,156,000
Other Professional Services	5,316,587	1,506,998	106,331	7,630	208,436	2,978	7,148,959
Travel, Meetings, Trainings & Conferences	581,256	97,231	19,073	915	19,800	3,103	721,378
Dues, Licenses and Fees	227,490	49,559	56,756	416	1,779	15	336,014
Software and Hardware	405,545	447,879	8,989	634	24,462	4,293	891,803
Depreciation & Amortization	214,776	45,152	5,041	335	12,232	2,409	279,944
Office Rent and Equipment	1,004,104	214,373	28,239	1,559	58,637	10,638	1,317,550
Materials Postage and Telephone	99,848	16,843	2,065	176	4,145	773	123,850
Miscellaneous Expenses	12,358	1,583	234	20	278	28	14,500
Expenditures	198,909,378	20,795,130	3,253,106	315,856	2,506,052	252,125	226,031,647
Expenditure break down by function:							
Program Costs	187,010,502	19,551,153	3,058,503	296,961	2,356,139	252,125	212,525,384
Communications & Outreach	4,593,761	480,258	75,130	7,295	57,877	-	5,214,320
Management & General	7,305,114	763,719	119,473	11,600	92,037		8,291,943
Total Administrative	11,898,875	1,243,977	194,603	18,895	149,914		13,506,263
Expenditures	198,909,378	20,795,130	3,253,106	315,856	2,506,052	252,125	226,031,647

Energy Savings and Generation Detail	OPUC Efficiency Division	OPUC Renewables Division	Washington Programs	Transport	Contracts/Grants	Development	Total Company
Efficiency electric kWh savings	395,673,526			-			395,673,526
Efficiency gas therms savings	6,049,345		281,908	18,012			6,349,265
Renewables electric kWh generation	-	47,506,175		-			47,506,175

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

PGE

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Total Company**
Incentives	5,076,285	16,522,263		12,779,174		11,986,812		46,364,534	6,989,250	694,088	7,683,338	54,047,872
Program Delivery Contractors	4,109,437	13,654,996	1,869,574	6,101,795		5,536,295	2,009,662	33,281,760	784,938	244,960	1,029,898	34,311,658
Employee Salaries & Fringe Benefits	1,095,807	2,566,728	97,837	2,250,338		1,929,968	110,688	8,051,367	1,441,527	542,187	1,983,713	10,035,080
Agency Contractor Services	106,675	356,914	8,586	173,488		123,165	9,360	778,188	194,149	15,971	210,120	988,308
Planning and Evaluation Services	403,791	767,465	3,723	366,620		345,258	4,936	1,891,792	44,693	4,153	48,846	1,940,639
Advertising and Marketing Services	169,385	510,615	11,793	285,774		635,520	12,723	1,625,810	263,823	41,475	305,298	1,931,109
Other Professional Services	162,156	956,981	11,689	666,560		697,842	12,965	2,508,193	723,382	175,416	898,797	3,406,990
Travel, Meetings, Trainings & Conferences	36,277	108,060	3,090	60,483		66,627	3,404	277,940	45,357	13,122	58,479	336,420
Dues, Licenses and Fees	14,131	53,723	1,628	21,881		18,360	1,982	111,705	20,889	8,574	29,463	141,169
Software and Hardware	25,528	62,167	2,344	57,377		45,605	2,658	195,680	264,848	13,121	277,969	473,649
Depreciation & Amortization	13,470	33,070	1,269	30,128		24,209	1,435	103,580	20,282	6,760	27,042	130,623
Office Rent and Equipment	63,146	152,959	5,718	140,872		114,535	6,487	483,717	96,142	32,227	128,369	612,086
Materials Postage and Telephone	5,123	17,082	532	16,214		9,360	596	48,907	7,374	2,719	10,093	59,000
Miscellaneous Expenses	717	2,149	113	1,492		1,353	123	5,949	786	173	959	6,908
Expenditures	11,281,928	35,765,171	2,017,896	22,952,197		21,534,911	2,177,020	95,729,122	10,897,440	1,794,947	12,692,387	108,421,509
Expenditure break down by function:												
Program Costs	10,607,036	33,625,677	1,897,184	21,579,183	-	20,246,680	2,046,789	90,002,550	10,245,549	1,687,572	11,933,121	101,935,671
Communications & Outreach	260,553	825,987	46,603	530,075	-	497,343	50,278	2,210,839	251,674	41,454	293,127	2,503,967
Management & General	414,338	1,313,506	74,109	842,939		790,888	79,953	3,515,733	400,218	65,921	466,139	3,981,871
Total Administrative	674,892	2,139,493	120,712	1,373,014		1,288,231	130,231	5,726,572	651,891	107,375	759,266	6,485,838
Expenditures	11,281,928	35,765,171	2,017,896	22,952,197		21,534,911	2,177,020	95,729,122	10,897,440	1,794,947	12,692,387	108,421,509

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Total Company**
Efficiency electric kWh savings	23,742,582	69,954,961	10,627,407	77,017,844	3,947,744	19,181,513	19,182,414	223,654,466				223,654,466
Efficiency gas therms savings	-	-	-	-	-	-	-	-				-
Renewables electric kWh generation									27,293,025	584,000	27,877,025	27,877,025

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

Pacific Power

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Total Company**
Incentives	2,553,251	9,671,866		7,781,676		8,873,278		28,880,071	4,230,250	613,250	4,843,500	33,723,571
Program Delivery Contractors	2,075,624	8,262,766	1,353,830	3,898,953		4,218,449	1,455,273	21,264,894	402,822	217,540	620,362	21,885,256
Employee Salaries & Fringe Benefits	552,319	1,525,509	70,847	1,392,400		1,456,584	80,153	5,077,812	861,542	480,215	1,341,757	6,419,569
Agency Contractor Services	53,767	212,128	6,217	107,346		92,955	6,778	479,192	116,035	14,145	130,181	609,372
Planning and Evaluation Services	204,518	457,055	2,696	228,847		403,507	3,575	1,300,197	19,838	3,679	23,517	1,323,713
Advertising and Marketing Services	85,375	303,479	8,540	176,823		469,998	9,213	1,053,428	157,676	37,306	194,982	1,248,410
Other Professional Services	81,731	568,772	8,464	412,435		526,674	9,388	1,607,465	452,453	155,748	608,201	2,215,666
Travel, Meetings, Trainings & Conferences	18,285	64,224	2,237	37,424		50,285	2,465	174,920	27,108	11,643	38,751	213,671
Dues, Licenses and Fees	7,122	31,930	1,179	13,539		13,857	1,436	69,062	12,485	7,611	20,096	89,158
Software and Hardware	12,867	36,948	1,698	35,502		34,419	1,925	123,359	158,289	11,621	169,910	293,269
Depreciation & Amortization	6,789	19,655	919	18,641		18,271	1,039	65,315	12,122	5,988	18,109	83,424
Office Rent and Equipment	31,828	90,910	4,140	87,165		86,442	4,697	305,182	57,460	28,544	86,004	391,185
Materials Postage and Telephone	2,582	10,152	385	10,032		7,064	431	30,648	4,407	2,343	6,750	37,398
Miscellaneous Expenses	362	1,277	82	923		1,022	89	3,755	470	153	623	4,378
Expenditures	5,686,419	21,256,671	1,461,235	14,201,707		16,252,804	1,576,462	60,435,299	6,512,957	1,589,786	8,102,743	68,538,041
Expenditure break down by function:												
Program Costs	5,346,254	19,985,084	1,373,823	13,352,153	-	15,280,552	1,482,158	56,820,024	6,123,348	1,494,684	7,618,032	64,438,056
Communications & Outreach	131,326	490,917	33,747	327,985	-	375,354	36,408	1,395,738	150,415	36,716	187,131	1,582,868
Management & General	208,839	780,669	53,665	521,570		596,898	57,897	2,219,537	239,194	58,386	297,580	2,517,117
Total Administrative	340,165	1,271,586	87,412	849,554		972,252	94,305	3,615,275	389,609	95,102	484,711	4,099,986
Expenditures	5,686,419	21,256,671	1,461,235	14,201,707		16,252,804	1,576,462	60,435,299	6,512,957	1,589,786	8,102,743	68,538,041

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Total Company**
Efficiency electric kWh savings	45,640,865	37,326,539	7,695,709	42,948,421	2,858,710	21,658,103	13,890,713	172,019,060				172,019,060
Efficiency gas therms savings	-	-	-	-	-	-	-	-				-
Renewables electric kWh generation									19,629,150	-	19,629,150	19,629,150

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

NW Natural - Industrial

Expenditures Detail	New Buildings	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	29,931	2,569,482	1,557,088	4,156,501	4,156,501
Program Delivery Contractors	25,981	802,549	948,045	1,776,575	1,776,575
Employee Salaries & Fringe Benefits	6,705	286,198	297,529	590,432	590,432
Agency Contractor Services	653	39,817	22,909	63,379	63,379
Planning and Evaluation Services	3,313	71,409	54,088	128,810	128,810
Advertising and Marketing Services	1,036	56,963	37,759	95,759	95,759
Other Professional Services	992	106,845	57,565	165,402	165,402
Travel, Meetings, Trainings & Conferences	222	12,052	7,987	20,262	20,262
Dues, Licenses and Fees	86	5,997	2,893	8,976	8,976
Software and Hardware	156	6,932	7,588	14,676	14,676
Depreciation & Amortization	82	3,687	3,984	7,753	7,753
Office Rent and Equipment	386	17,057	18,631	36,074	36,074
Materials Postage and Telephone	31	1,905	2,145	4,082	4,082
Miscellaneous Expenses	4	239	197	440	440
Expenditures	69,580	3,981,132	3,018,408	7,069,120	7,069,120
Expenditure break down by function:					
Program Costs	65,418	3,742,979	2,837,845	6,646,241	6,646,241
Communications & Outreach	1,607	91,943	69,709	163,260	163,260
Management & General	2,555	146,210	110,854	259,619	259,619
Total Administrative	4,162	238,154	180,563	422,879	422,879
Expenditures	69,580	3,981,132	3,018,408	7,069,120	7,069,120

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-
Efficiency gas therms savings	710	744,014	889,613	1,634,336	1,634,336
Renewables electric kWh generation					-

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

NW Natural

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	552,121	2,722,253		327,829	10,328,567		13,930,770	13,930,770
Program Delivery Contractors	442,085	3,221,697	365,826	115,140	4,645,559	198,828	8,989,134	8,989,134
Employee Salaries & Fringe Benefits	119,342	504,523	19,144	52,610	1,644,605	10,951	2,351,175	2,351,175
Agency Contractor Services	11,622	70,191	1,680	4,051	104,765	926	193,235	193,235
Planning and Evaluation Services	59,947	126,303	728	9,564	183,968	488	380,998	380,998
Advertising and Marketing Services	18,445	100,417	2,308	6,677	541,745	1,259	670,850	670,850
Other Professional Services	17,650	188,352	2,287	10,179	595,721	1,283	815,472	815,472
Travel, Meetings, Trainings & Conferences	3,953	21,247	605	1,412	56,769	337	84,322	84,322
Dues, Licenses and Fees	1,537	10,571	319	512	15,644	196	28,778	28,778
Software and Hardware	2,780	12,220	459	1,342	38,862	263	55,926	55,926
Depreciation & Amortization	1,467	6,500	248	704	20,627	142	29,689	29,689
Office Rent and Equipment	6,877	30,068	1,119	3,294	97,608	642	139,608	139,608
Materials Postage and Telephone	559	3,359	104	379	7,972	59	12,432	12,432
Miscellaneous Expenses	79	422	22	35	1,150	12	1,720	1,720
Expenditures	1,238,463	7,018,121	394,848	533,729	18,283,562	215,386	27,684,109	27,684,109
Expenditure break down by function:								
Program Costs	1,164,378	6,598,293	371,228	501,801	17,189,828	202,501	26,028,030	26,028,030
Communications & Outreach	28,602	162,082	9,119	12,326	422,254	4,974	639,357	639,357
Management & General	45,484	257,746	14,501	19,602	671,479	7,910	1,016,722	1,016,722
Total Administrative	74,086	419,828	23,620	31,928	1,093,733	12,884	1,656,080	1,656,080
Expenditures	1,238,463	7,018,121	394,848	533,729	18,283,562	215,386	27,684,109	27,684,109

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	274,491	978,913	1,195	225,070	1,911,165	-	3,390,835	3,390,835
Renewables electric kWh generation								-

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

Cascade Natural Gas

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	74,637	686,659		267,426	1,021,466		2,050,188	2,050,188
Program Delivery Contractors	59,762	812,638	104,258	155,773	450,903	56,665	1,639,998	1,639,998
Employee Salaries & Fringe Benefits	16,117	127,251	5,456	50,262	161,305	3,121	363,513	363,513
Agency Contractor Services	1,570	17,704	479	3,870	10,275	264	34,161	34,161
Planning and Evaluation Services	7,963	31,750	208	9,137	16,808	139	66,006	66,006
Advertising and Marketing Services	2,491	25,327	658	6,379	50,683	359	85,896	85,896
Other Professional Services	2,384	47,506	652	9,725	58,429	366	119,061	119,061
Travel, Meetings, Trainings & Conferences	534	5,359	172	1,349	5,568	96	13,078	13,078
Dues, Licenses and Fees	208	2,666	91	489	1,534	56	5,044	5,044
Software and Hardware	375	3,082	131	1,282	3,812	75	8,757	8,757
Depreciation & Amortization	198	1,639	71	673	2,023	40	4,645	4,645
Office Rent and Equipment	929	7,584	319	3,147	9,574	183	21,735	21,735
Materials Postage and Telephone	75	847	30	362	782	17	2,113	2,113
Miscellaneous Expenses	11	106	6	33	113	3	273	273
Expenditures	167,253	1,770,120	112,529	509,908	1,793,274	61,384	4,414,469	4,414,469
Expenditure break down by function:								
Program Costs	157,248	1,664,231	105,798	479,405	1,686,000	57,712	4,150,393	4,150,393
Communications & Outreach	3,863	40,880	2,599	11,776	41,415	1,418	101,951	101,951
Management & General	6,143	65,009	4,133	18,727	65,860	2,254	162,125	162,125
Total Administrative	10,005	105,890	6,732	30,503	107,275	3,672	264,076	264,076
Expenditures	167,253	1,770,120	112,529	509,908	1,793,274	61,384	4,414,469	4,414,469

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	28,871	261,019	341	105,094	185,708	-	581,032	581,032
Renewables electric kWh generation								-

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

Avista Gas

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	52,135	401,824		145,018	1,041,832		1,640,810	1,640,810
Program Delivery Contractors	41,745	475,545	65,014	48,662	495,485	35,335	1,161,787	1,161,787
Employee Salaries & Fringe Benefits	11,258	74,466	3,402	23,003	168,420	1,946	282,496	282,496
Agency Contractor Services	1,096	10,360	299	1,771	10,729	165	24,419	24,419
Planning and Evaluation Services	5,563	18,580	129	4,182	17,549	87	46,090	46,090
Advertising and Marketing Services	1,740	14,821	410	2,919	52,919	224	73,033	73,033
Other Professional Services	1,665	27,800	406	4,451	61,006	228	95,557	95,557
Travel, Meetings, Trainings & Conferences	373	3,136	107	618	5,814	60	10,107	10,107
Dues, Licenses and Fees	145	1,560	57	224	1,602	35	3,622	3,622
Software and Hardware	262	1,804	82	587	3,980	47	6,761	6,761
Depreciation & Amortization	138	959	44	308	2,112	25	3,588	3,588
Office Rent and Equipment	649	4,438	199	1,440	9,996	114	16,836	16,836
Materials Postage and Telephone	53	496	19	166	816	10	1,560	1,560
Miscellaneous Expenses	7	62	4	15	118	2	209	209
Expenditures	116,829	1,035,852	70,172	233,364	1,872,378	38,278	3,366,873	3,366,873
Expenditure break down by function:								
Program Costs	109,840	973,886	65,974	219,404	1,760,372	35,988	3,165,465	3,165,465
Communications & Outreach	2,698	23,923	1,621	5,389	43,242	884	77,757	77,757
Management & General	4,291	38,043	2,577	8,570	68,765	1,406	123,651	123,651
Total Administrative	6,989	61,965	4,198	13,960	112,007	2,290	201,408	201,408
Expenditures	116,829	1,035,852	70,172	233,364	1,872,378	38,278	3,366,873	3,366,873

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	32,750	113,893	212	55,338	225,076	-	427,269	427,269
Renewables electric kWh generation								-

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

AVI Interruptible

Expenditures Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	69,140	15,000	84,140	84,140
Program Delivery Contractors	86,324	7,275	93,599	93,599
Employee Salaries & Fringe Benefits	13,195	2,646	15,840	15,840
Agency Contractor Services	1,836	204	2,039	2,039
Planning and Evaluation Services	3,292	481	3,773	3,773
Advertising and Marketing Services	2,626	336	2,962	2,962
Other Professional Services	4,926	512	5,438	5,438
Travel, Meetings, Trainings & Conferences	556	71	627	627
Dues, Licenses and Fees	276	26	302	302
Software and Hardware	320	67	387	387
Depreciation & Amortization	170	35	205	205
Office Rent and Equipment	786	166	952	952
Materials Postage and Telephone	88	19	107	107
Miscellaneous Expenses	11	2	13	13
Expenditures	183,546	26,839	210,385	210,385
Expenditure break down by function:				
Program Costs	172,567	25,233	197,800	197,800
Communications & Outreach	4,239	620	4,859	4,859
Management & General	6,741	986	7,727	7,727
Total Administrative	10,980	1,606	12,585	12,585
Expenditures	183,546	26,839	210,385	210,385

Energy Savings and Generation Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-
Efficiency gas therms savings	-	-	-	-
Renewables electric kWh generation				-

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

NW Natural Washington

Expenditures Detail	Washington	Total Company
Incentives	1,549,991	1,549,991
Program Delivery Contractors	939,646	939,646
Employee Salaries & Fringe Benefits	464,143	464,143
Agency Contractor Services	17,776	17,776
Planning and Evaluation Services	35,814	35,814
Advertising and Marketing Services	19,012	19,012
Other Professional Services	106,331	106,331
Travel, Meetings, Trainings & Conferences	19,073	19,073
Dues, Licenses and Fees	56,756	56,756
Software and Hardware	8,989	8,989
Depreciation & Amortization	5,041	5,041
Office Rent and Equipment	28,239	28,239
Materials Postage and Telephone	2,065	2,065
Miscellaneous Expenses	234	234
Expenditures	3,253,106	3,253,106
Expenditure break down by function:		
Program Costs	3,058,503	3,058,503
Communications & Outreach	75,130	75,130
Management & General	119,473	119,473
Total Administrative	194,603	194,603
Expenditures	3,253,106	3,253,106

Energy Savings and Generation Detail	Washington Programs	Total Company
Efficiency electric kWh savings		-
Efficiency gas therms savings	281,908	281,908
Renewables electric kWh generation		-

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

Cascade Natural Gas Transport

Expenditures Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	45,184	20,000	65,184	65,184
Program Delivery Contractors	53,474	25,262	78,736	78,736
Employee Salaries & Fringe Benefits	8,373	5,376	13,749	13,749
Agency Contractor Services	1,165	414	1,579	1,579
Planning and Evaluation Services	2,089	977	3,067	3,067
Advertising and Marketing Services	1,667	682	2,349	2,349
Other Professional Services	3,126	1,040	4,166	4,166
Travel, Meetings, Trainings & Conferences	353	144	497	497
Dues, Licenses and Fees	175	52	228	228
Software and Hardware	203	137	340	340
Depreciation & Amortization	108	72	180	180
Office Rent and Equipment	499	337	836	836
Materials Postage and Telephone	56	39	95	95
Miscellaneous Expenses	7	4	11	11
Expenditures	116,479	54,536	171,014	171,014
Expenditure break down by function:				
Program Costs	109,511	51,273	160,784	160,784
Communications & Outreach	2,690	1,259	3,950	3,950
Management & General	4,278	2,003	6,281	6,281
Total Administrative	6,968	3,262	10,230	10,230
Expenditures	116,479	54,536	171,014	171,014

Energy Savings and Generation Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-
Efficiency gas therms savings	10,744	-	10,744	10,744
Renewables electric kWh generation				-

Energy Trust of Oregon
2023 Budget Detail by Funding Source and Program

Avista Transport

Expenditures Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	35,031	20,000	55,031	55,031
Program Delivery Contractors	41,458	25,262	66,720	66,720
Employee Salaries & Fringe Benefits	6,492	5,376	11,868	11,868
Agency Contractor Services	903	414	1,317	1,317
Planning and Evaluation Services	1,620	977	2,597	2,597
Advertising and Marketing Services	1,292	682	1,974	1,974
Other Professional Services	2,424	1,040	3,464	3,464
Travel, Meetings, Trainings & Conferences	273	144	418	418
Dues, Licenses and Fees	136	52	188	188
Software and Hardware	157	137	294	294
Depreciation & Amortization	84	72	156	156
Office Rent and Equipment	387	337	724	724
Materials Postage and Telephone	43	39	82	82
Miscellaneous Expenses	5	4	9	9
Expenditures	90,306	54,536	144,841	144,841
Expenditure break down by function:				
Program Costs	84,903	51,273	136,177	136,177
Communications & Outreach	2,086	1,259	3,345	3,345
Management & General	3,317	2,003	5,319	5,319
Total Administrative	5,402	3,262	8,664	8,664
Expenditures	90,306	54,536	144,841	144,841

Energy Savings and Generation Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-
Efficiency gas therms savings	7,268	-	7,268	7,268
Renewables electric kWh generation				-

Capital Expenditure Budget

Description	Useful Lives / Depreciation Policy	2023	2024
Information Systems			
Servers and Storage	3 years	68,000	68,000
Software Development	3 years	-	100,000
Leashold Improvements			
none			
TOTAL CAPITAL PURCHASES		68,000	168,000

Energy Trust of Oregon
2024 Projection Summary of Expenditures and Energy Savings and Generation

Program	Budget ($M)					Electric		Gas	
	Electric	Gas	Transport	Contracts/Grants	Total	Electric Savings Goal (aMW)	Levelized Cost per kWh	Annual Therms	Levelized Cost per Therm
Existing Buildings with MF	$ 60.3	$ 15.4	$ 1.4	$ -	$ 77.1	13.0	$ 0.052	2,462,389	$ 0.649
New Buildings	$ 17.9	$ 1.5	$ -	$ -	$ 19.4	5.0	$ 0.041	391,228	$ 0.444
NEEA Commercial	$ 4.0	$ 0.5	$ -	$ -	$ 4.5	2.1	$ 0.036	64,981	$ 0.620
Commercial Sector	$ 82.2	$ 17.4	$ 1.4	$ -	$ 101.0	20.1	$ 0.048	2,918,598	$ 0.622
Industry and Agriculture	$ 45.2	$ 4.7	$ 1.8	$ -	$ 51.7	16.0	$ 0.034	1,529,470	$ 0.296
NEEA - Industrial	$ -	$ -	$ -	$ -	$ -	0.8	$ -	-	
Industry and Agriculture Sector	$ 45.2	$ 4.7	$ 1.8	$ -	$ 51.7	16.8	$ 0.032	1,529,470	$ 0.296
Residential	$ 40.4	$ 23.1	$ -	$ -	$ 63.4	5.0	$ 0.080	2,606,898	$ 0.561
NEEA Residential	$ 3.4	$ 0.4	$ -	$ -	$ 3.7	4.9	$ 0.008	-	
Residential Sector	$ 43.7	$ 23.4	$ -	$ -	$ 67.2	9.8	$ 0.047	2,606,898	$ 0.570
Oregon Efficiency Programs	**$ 171.1**	**$ 45.6**	**$ 3.1**	**$ -**	**$ 219.8**	**46.8**	**$ 0.042**	**7,054,966**	**$ 0.515**
Solar	$ 17.7	$ -	$ -	$ -	$ 17.7	4.0	$ 0.039	-	
Other Renewables	$ 3.5	$ -	$ -	$ -	$ 3.5	0.2	$ 0.201	-	
Renewables Programs	**$ 21.1**	**$ -**	**$ -**	**$ -**	**$ 21.1**	**4.2**	**$ 0.045**	**-**	
Commercial Washington	$ -	$ -	$ -	$ -	$ 1.6	-		162,296	$ 0.875
NEEA Commercial Washington	$ -	$ -	$ -	$ -	$ -	-		-	
Residential Washington	$ -	$ -	$ -	$ -	$ 1.7	-		112,575	$ 1.024
NEEA Residential Washington	$ -	$ -	$ -	$ -	$ -	-		-	
Washington Programs	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3.3**	**0.0**		**274,871**	**$ 0.938**
Community Solar	$ -	$ -	$ -	$ 0.3	$ 0.3				
PGE Smart Battery	$ -	$ -	$ -	$ 0.3	$ 0.3				
LMI	$ -	$ -	$ -	$ -	$ 0.0				
NWN Geo TLM Phase 3	$ -	$ -	$ -	$ 0.0	$ 0.0				
NREL Program	$ -	$ -	$ -	$ 0.0	$ 0.0				
SALMON Program	$ -	$ -	$ -	$ 0.5	$ 0.5				
FEMA Program	$ -	$ -	$ -	$ -	$ -				
PGE Inverter	$ -	$ -	$ -	$ 0.0	$ 0.0				
ODOE Cooling	$ -	$ -	$ -	$ 0.8	$ 0.8				
FlexFeeder	$ -	$ -	$ -	$ 0.1	$ 0.1				
Development	$ -	$ -	$ -	$ -	$ 0.3				
Total Company	**$ 192.3**	**$ 45.6**	**$ 3.1**	**$ 2.0**	**$ 246.6**				

Energy Trust of Oregon
2024 Projection Income Statement by Funder

	Oregon OPUC Efficiency Funders								Oregon OPUC Renewables			Other Funding Sources																
	PGE	PAC	NWN IND	NWN	CNG	AVI	AVI Int	Total Oregon OPUC Efficiency	PGE	PAC	Total Renewables	NWN T	CNG T	AVI T	Washington	LMI	Community Solar	PGE storage	NWN TLM GEO	NREL GRANT	SALMON GRANT	FEMA GRANT	PGE INVERTER	ODOE COOLING	Flex Feeder	Fund Development	Investments / Contingency	TOTAL
Net Assets Beginning of Year	20,942,030	13,070,891	1,973,966	3,500,173	2,723,182	1,684,322	99,781	43,994,346	5,183,715	4,773,613	9,957,329	-	99,151	105,335	411,719	(4,089)	336,039	15,354	320,924	(74,128)	(119,863)	(4,080)	31,443	46,208	86,762	118,043	10,360,934	65,681,085
Revenue	87,833,700	56,640,480	7,231,588	28,242,501	3,267,473	2,193,292	310,000	185,719,034	9,100,000	6,378,061	15,478,061	2,408,060	640,000	580,000	3,160,185	6,763	402,461	268,143	30,962		365,750		64,769	763,250	164,619		250,000	210,302,057
Incentives	51,557,617	33,890,210	4,870,862	14,837,947	2,175,690	1,613,138	125,533	109,070,998	7,502,540	5,073,000	12,575,540	798,657	313,236	291,980	1,535,179			164,000						506,000				125,255,590
Program Delivery Contractors	34,952,010	22,960,768	1,723,811	9,519,823	1,816,194	1,194,592	136,980	72,304,177	994,046	506,214	1,500,260	826,181	230,029	205,172	961,856			26,400						43,000				76,097,076
Expenditures	103,056,275	68,056,243	7,742,481	29,397,653	4,744,288	3,362,361	306,700	216,666,001	12,824,928	8,316,641	21,141,569	1,908,060	639,066	585,285	3,333,856	8,535	293,906	256,300	30,967	29,730	456,683		44,865	763,250	122,601	280,773		246,561,446
Operating Net Income	(15,222,575)	(11,415,763)	(510,893)	(1,155,152)	(1,476,815)	(1,169,069)	3,300	(30,946,967)	(3,724,928)	(1,938,580)	(5,663,508)	500,000	934	(5,285)	(173,671)	(1,772)	108,555	11,843	(5)	(29,730)	(90,933)	-	19,904	(0)	42,018	(280,773)	250,000	(36,259,389)
Interest Income Distribution	70,271	38,813	9,059	15,406	10,462	5,797	535	150,343	17,507	20,054	37,561	1,318	525	541	1,713	(26)	2,057	112	1,692	(469)	(872)	(22)	218	244	568	(118)	(195,386)	-
Transfer Between FS																												
Net Assets	5,789,726	1,693,941	1,472,132	2,360,427	1,256,829	521,050	103,616	13,197,721	1,476,295	2,855,087	4,331,382	501,318	100,611	100,591	239,760	(5,887)	446,651	27,310	322,611	(104,326)	(211,667)	(4,101)	51,565	46,451	129,348	(162,848)	10,417,932	29,421,696
less:Renewables Dedicated									-	-	-																	
Renewables funds yet to be dedicated for future periods									1,474,698	2,853,412	4,328,109																	

								Total Oregon OPUC Efficiency			Total Renewables																		
	PGE	PAC	NWN IND	NWN	CNG	AVI	AVI Int		PGE	PAC		NWN T	CNG T	AVI T	Washington	LMI	Community Solar	PGE storage	NWN TLM GEO	NREL GRANT	SALMON GRANT	FEMA GRANT	PGE INVERTER	ODOE COOLING	Flex Feeder	Fund Development	Investments / Contingency	TOTAL
Reportable Energy	246,253,836	163,573,898	2,108,785	3,780,780	656,641	460,068	48,692		20,038,375	16,534,750	36,573,125	309,438	101,231	94,073	274,871														

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

All

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Washington**	Existing Buildings with MF	Industry and Agriculture	**Transport**	**LMI**	**Community Solar**	**PGE Smart Battery**	**NWN Geo TLM Phase 3**	**NREL Program**	**SALMON Program**	**FEMA Program**	**PGE Inverter**	**ODOE Cooling**	**FlexFeeder**	**Contracts/ Grants**	**Development**	**Total Company**
Incentives	8,625,526	34,566,398		29,983,894		35,895,181		109,070,998	11,227,000	1,348,540	12,575,540	1,535,179	517,373	886,500	1,403,873			164,000							506,000		670,000		125,255,590
Program Delivery Contractors	7,063,335	30,090,165	4,157,893	12,038,431		15,512,148	3,442,205	72,304,177	1,187,760	312,500	1,500,260	961,856	663,299	598,083	1,261,382			26,400							43,000		69,400		76,097,076
Employee Salaries & Fringe Benefits	1,973,911	5,617,545	225,672	4,609,899		6,035,553	206,720	18,669,300	2,527,223	1,142,249	3,669,471	526,511	102,365	162,477	264,842	7,493	206,483	53,313	20,581	23,212	311,361		37,662	137,969	47,136	845,209	253,640	24,228,973
Agency Contractor Services	227,466	692,367	17,418	344,224		362,805	15,204	1,659,485	326,123	47,231	373,355	25,806	12,623	12,128	24,751	107	9,777	2,840	812	1,620	12,359		1,772	6,688	66,515	102,491	1,843	2,187,731
Planning and Evaluation Services	580,927	1,329,301	12,314	797,181		1,337,099	15,029	4,071,852	143,036	42,826	185,863	33,538	19,752	29,916	49,669	2	57	50	5,011	6	89		9	45,148	24	50,395		4,391,317
Advertising and Marketing Services	262,630	1,006,327	24,749	562,783		1,456,069	20,654	3,333,212	429,789	80,008	509,797	18,363	18,345	19,830	38,175	47	1,619	1,412	171	164	2,515		247	4,204	675	11,054		3,910,600
Other Professional Services	358,911	1,556,092	23,170	957,931		1,997,077	20,443	4,913,624	1,121,740	324,056	1,445,796	105,010	28,384	23,553	51,937	88	47,176	1,487	1,307	384	93,848		469	4,140	952	149,852	3,563	6,669,781
Travel, Meetings, Trainings & Conferences	63,013	225,893	7,313	123,098		209,853	6,332	635,501	74,916	25,460	100,376	20,033	4,117	4,335	8,452	27	4,302	576	287	194	5,992		226	1,542	420	13,566	4,492	782,421
Dues, Licenses and Fees	24,065	102,282	3,450	42,124		52,627	3,629	228,177	33,331	21,248	54,578	57,007	1,865	1,485	3,350	4	125	98	802	14	188		20	287	50	1,586	14	344,713
Software and Hardware	47,184	139,165	5,619	119,111		146,444	5,164	462,686	429,408	28,304	457,713	13,295	2,536	4,199	6,734	199	6,489	1,628	530	1,102	8,074		1,187	4,318	1,818	25,345	4,502	970,275
Depreciation & Amortization	17,234	51,268	2,104	43,446		53,733	1,924	169,709	24,686	10,096	34,782	4,800	934	1,531	2,465	78	2,304	583	189	390	2,869		421	1,293	646	8,773	1,771	222,301
Office Rent and Equipment	105,813	309,810	12,357	264,563		332,783	11,376	1,036,703	153,058	63,008	216,066	29,898	5,646	9,326	14,971	455	14,535	3,634	1,188	2,467	18,080		2,663	8,027	4,067	55,115	10,188	1,362,940
Materials Postage and Telephone	8,421	33,866	1,124	29,825		26,632	1,009	100,877	11,568	5,163	16,731	2,374	617	1,052	1,669	33	994	261	82	167	1,242		181	588	281	3,830	735	126,215
Miscellaneous Expenses	901	3,255	178	2,301		2,915	151	9,700	968	274	1,242	185	59	81	140	1	47	18	4	7	61		8	45	14	207	26	11,500
Expenditures	19,359,338	75,723,732	4,493,360	49,918,811		63,420,920	3,749,839	216,666,001	17,690,607	3,450,962	21,141,569	3,333,856	1,377,915	1,754,495	3,132,410	8,535	293,906	256,300	30,967	29,730	456,683		44,865	763,250	122,601	2,006,836	280,773	246,561,446
Expenditure break down by function:																												
Program Costs	18,201,139	71,193,455	4,224,538	46,932,349	-	59,626,676	3,525,500	203,703,657	16,632,242	3,244,504	19,876,745	3,134,404	1,295,480	1,649,530	2,945,009	8,024	276,323	240,966	29,114	27,951	429,361	-	42,181	717,588	115,266	1,886,774	280,773	231,827,363
Communications & Outreach	456,085	1,783,968	105,859	1,176,032	-	1,494,127	88,342	5,104,413	416,771	81,301	498,072	78,542	32,462	41,334	73,796	201	6,924	6,038	730	700	10,759	-	1,057	17,981	2,888	47,279	-	5,802,102
Management & General	702,114	2,746,309	162,963	1,810,430		2,300,117	135,997	7,857,931	641,594	125,158	766,752	120,911	49,974	63,631	113,605	310	10,659	9,295	1,123	1,078	16,563		1,627	27,681	4,446	72,783		8,931,980
Total Administrative	1,158,199	4,530,277	268,821	2,986,462		3,794,244	224,339	12,962,344	1,058,365	206,459	1,264,824	199,453	82,436	104,965	187,401	511	17,583	15,333	1,853	1,779	27,322		2,684	45,662	7,335	120,062		14,734,083
Expenditures	19,359,338	75,723,732	4,493,360	49,918,811		63,420,920	3,749,839	216,666,001	17,690,607	3,450,962	21,141,569	3,333,856	1,377,915	1,754,495	3,132,410	8,535	293,906	256,300	30,967	29,730	456,683		44,865	763,250	122,601	2,006,836	280,773	246,561,446

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Washington Programs**	**Existing Buildings with MF**	**Industry and Agriculture**	**Transport**	**LMI**	**Community Solar**	**PGE Smart Battery**	**NWN Geo TLM Phase 3**	**NREL Program**	**SALMON Program**	**FEMA Program**	**PGE Inverter**	**ODOE Cooling**	**FlexFeeder**	**Contracts/Grants**	**Development**	**Total Company**
Efficiency electric kWh savings	43,825,067	113,560,666	18,666,282	140,566,650	6,983,872	43,630,223	42,594,975	409,827,734					-	-	-													409,827,734
Efficiency gas therms savings	391,228	2,462,389	64,981	1,529,470	-	2,606,898	-	7,054,966				274,871	152,742	352,000	504,742													7,834,579
Renewables electric kWh generation		-		-					35,243,125	1,330,000	36,573,125		-	-	-													36,573,125

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

All

Expenditures Detail	OPUC Efficiency	OPUC Renewables	Washington	Transport	Contracts/Grants	Development	Total Company
Incentives	109,070,998	12,575,540	1,535,179	1,403,873	670,000		125,255,590
Program Delivery Contractors	72,304,177	1,500,260	961,856	1,261,382	69,400		76,097,076
Employee Salaries & Fringe Benefits	18,669,300	3,669,471	526,511	264,842	845,209	253,640	24,228,973
Agency Contractor Services	1,659,485	373,355	25,806	24,751	102,491	1,843	2,187,731
Planning and Evaluation Services	4,071,852	185,863	33,538	49,669	50,395		4,391,317
Advertising and Marketing Services	3,333,212	509,797	18,363	38,175	11,054		3,910,600
Other Professional Services	4,913,624	1,445,796	105,010	51,937	149,852	3,563	6,669,781
Travel, Meetings, Trainings & Conferences	635,501	100,376	20,033	8,452	13,566	4,492	782,421
Dues, Licenses and Fees	228,177	54,578	57,007	3,350	1,586	14	344,713
Software and Hardware	462,686	457,713	13,295	6,734	25,345	4,502	970,275
Depreciation & Amortization	169,709	34,782	4,800	2,465	8,773	1,771	222,301
Office Rent and Equipment	1,036,703	216,066	29,898	14,971	55,115	10,188	1,362,940
Materials Postage and Telephone	100,877	16,731	2,374	1,669	3,830	735	126,215
Miscellaneous Expenses	9,700	1,242	185	140	207	26	11,500
Expenditures	216,666,001	21,141,569	3,333,856	3,132,410	2,006,836	280,773	246,561,446
Expenditure break down by function:							
Program Costs	203,703,657	19,876,745	3,134,404	2,945,009	525,313	280,773	231,827,363
Communications & Outreach	5,104,413	498,072	78,542	73,796	47,279	-	5,802,102
Management & General	7,857,931	766,752	120,911	113,605	72,783		8,931,980
Total Administrative	12,962,344	1,264,824	199,453	187,401	120,062		14,734,083
Expenditures	216,666,001	21,141,569	3,333,856	3,132,410	2,006,836	280,773	246,561,446

Energy Savings and Generation Detail	OPUC Efficiency Division	OPUC Renewables Division	Washington Programs	Transport	Contracts/Grants	Development	Total Company
Efficiency electric kWh savings	409,827,734			-			409,827,734
Efficiency gas therms savings	7,054,966		274,871	504,742			7,834,579
Renewables electric kWh generation		36,573,125		-			36,573,125

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

PGE

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Total Company**
Incentives	4,455,074	17,580,990		16,454,946		13,066,607		51,557,617	6,599,000	903,540	7,502,540	59,060,157
Program Delivery Contractors	3,666,700	15,212,114	2,132,705	6,516,243		5,633,845	1,790,404	34,952,010	784,938	209,108	994,046	35,946,056
Employee Salaries & Fringe Benefits	1,021,052	2,850,405	115,754	2,520,058		2,191,287	107,522	8,806,077	1,503,613	761,157	2,264,770	11,070,846
Agency Contractor Services	117,676	351,270	8,934	188,181		131,787	7,908	805,756	194,033	31,473	225,506	1,031,262
Planning and Evaluation Services	287,120	703,048	6,316	428,012		479,064	7,817	1,911,378	87,532	23,547	111,079	2,022,457
Advertising and Marketing Services	135,850	510,569	12,695	307,660		533,730	10,743	1,511,247	255,710	51,651	307,361	1,818,607
Other Professional Services	185,687	789,377	11,884	540,203		724,537	10,633	2,262,321	667,398	216,773	884,171	3,146,492
Travel, Meetings, Trainings & Conferences	32,592	114,617	3,751	67,299		76,196	3,293	297,749	44,573	17,011	61,584	359,333
Dues, Licenses and Fees	12,450	51,888	1,769	23,027		19,108	1,888	110,130	19,831	14,209	34,040	144,170
Software and Hardware	24,407	70,613	2,882	65,113		53,170	2,686	218,870	255,484	18,861	274,345	493,215
Depreciation & Amortization	8,914	26,014	1,079	23,750		19,510	1,001	80,269	14,688	6,727	21,415	101,684
Office Rent and Equipment	54,734	157,200	6,338	144,625		120,819	5,917	489,632	91,064	41,987	133,051	622,683
Materials Postage and Telephone	4,356	17,183	576	16,304		9,671	525	48,615	6,883	3,380	10,262	58,877
Miscellaneous Expenses	466	1,652	91	1,258		1,059	79	4,605	576	183	758	5,363
Expenditures	10,007,078	38,436,939	2,304,776	27,296,678		23,060,390	1,950,415	103,056,275	10,525,321	2,299,606	12,824,928	115,881,203
Expenditure break down by function:												
Program Costs	9,408,390	36,137,396	2,166,889	25,663,617	-	21,680,770	1,833,728	96,890,790	9,895,629	2,162,029	12,057,659	108,948,449
Communications & Outreach	235,756	905,532	54,298	643,080	-	543,277	45,950	2,427,893	247,965	54,176	302,141	2,730,034
Management & General	362,932	1,394,011	83,588	989,982		836,342	70,737	3,737,592	381,727	83,401	465,128	4,202,720
Total Administrative	598,687	2,299,543	137,886	1,633,062		1,379,620	116,686	6,165,485	629,692	137,577	767,269	6,932,754
Expenditures	10,007,078	38,436,939	2,304,776	27,296,678		23,060,390	1,950,415	103,056,275	10,525,321	2,299,606	12,824,928	115,881,203

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Total Company**
Efficiency electric kWh savings	23,799,455	74,298,310	10,826,443	87,310,650	4,050,646	21,263,247	24,705,086	246,253,836				246,253,836
Efficiency gas therms savings	-	-	-	-	-	-	-	-				-
Renewables electric kWh generation									18,738,375	1,300,000	20,038,375	20,038,375

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

Pacific Power

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency**	Solar	Other Renewables	**OPUC Renewables**	**Total Company**
Incentives	3,510,393	9,909,268		10,856,754		9,613,795		33,890,210	4,628,000	445,000	5,073,000	38,963,210
Program Delivery Contractors	2,885,025	8,744,407	1,544,373	4,211,386		4,279,078	1,296,499	22,960,768	402,822	103,392	506,214	23,466,982
Employee Salaries & Fringe Benefits	804,376	1,621,744	83,822	1,653,930		1,644,639	77,860	5,886,371	1,023,609	381,092	1,404,702	7,291,073
Agency Contractor Services	92,704	199,856	6,470	123,505		98,911	5,727	527,171	132,091	15,758	147,849	675,020
Planning and Evaluation Services	229,039	404,035	4,574	288,907		511,547	5,661	1,443,763	55,504	19,279	74,783	1,518,547
Advertising and Marketing Services	107,022	290,489	9,193	201,920		391,067	7,779	1,007,469	174,079	28,357	202,436	1,209,905
Other Professional Services	146,283	449,118	8,606	354,539		543,791	7,700	1,510,036	454,342	107,283	561,625	2,071,660
Travel, Meetings, Trainings & Conferences	25,676	65,212	2,716	44,169		57,188	2,385	197,345	30,344	8,449	38,792	236,137
Dues, Licenses and Fees	9,808	29,522	1,281	15,113		14,341	1,367	71,432	13,500	7,039	20,539	91,970
Software and Hardware	19,227	40,176	2,087	42,734		39,906	1,945	146,074	173,925	9,443	183,368	329,442
Depreciation & Amortization	7,023	14,801	782	15,587		14,643	725	53,560	9,999	3,368	13,367	66,927
Office Rent and Equipment	43,119	89,439	4,590	94,918		90,679	4,285	327,029	61,994	21,022	83,015	410,045
Materials Postage and Telephone	3,431	9,776	417	10,700		7,259	380	31,964	4,685	1,783	6,468	38,432
Miscellaneous Expenses	367	940	66	826		795	57	3,050	392	91	483	3,534
Expenditures	7,883,492	21,868,782	1,668,976	17,914,987		17,307,637	1,412,369	68,056,243	7,165,285	1,151,356	8,316,641	76,372,884
Expenditure break down by function:												
Program Costs	7,411,851	20,560,452	1,569,127	16,843,198	-	16,272,184	1,327,872	63,984,684	6,736,612	1,082,474	7,819,087	71,803,771
Communications & Outreach	185,726	515,204	39,319	422,057	-	407,749	33,274	1,603,330	168,806	27,125	195,931	1,799,261
Management & General	285,914	793,126	60,530	649,731		627,704	51,223	2,468,229	259,867	41,757	301,624	2,769,852
Total Administrative	471,641	1,308,330	99,849	1,071,789		1,035,453	84,497	4,071,559	428,673	68,881	497,555	4,569,114
Expenditures	7,883,492	21,868,782	1,668,976	17,914,987		17,307,637	1,412,369	68,056,243	7,165,285	1,151,356	8,316,641	76,372,884

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA - Industrial	Residential	NEEA Residential	**OPUC Efficiency Division**	Solar	Other Renewables	**OPUC Renewables Division**	**Total Company**
Efficiency electric kWh savings	20,025,612	39,262,355	7,839,838	53,256,000	2,933,226	22,366,976	17,889,890	163,573,898				163,573,898
Efficiency gas therms savings	-	-	-	-	-	-	-	-				-
Renewables electric kWh generation									16,504,750	30,000	16,534,750	16,534,750

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

NW Natural - Industrial

Expenditures Detail	New Buildings	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	30,634	2,865,007	1,975,221	4,870,862	4,870,862
Program Delivery Contractors		746,974	976,837	1,723,811	1,723,811
Employee Salaries & Fringe Benefits	3,873	313,160	323,082	640,115	640,115
Agency Contractor Services	446	38,616	24,116	63,178	63,178
Planning and Evaluation Services	1,616	60,428	59,487	121,532	121,532
Advertising and Marketing Services	515	56,122	39,432	96,070	96,070
Other Professional Services	703	86,834	46,834	134,370	134,370
Travel, Meetings, Trainings & Conferences	124	12,594	8,620	21,338	21,338
Dues, Licenses and Fees	47	5,707	2,952	8,706	8,706
Software and Hardware	93	7,758	8,349	16,199	16,199
Depreciation & Amortization	34	2,858	3,045	5,937	5,937
Office Rent and Equipment	208	17,272	18,544	36,023	36,023
Materials Postage and Telephone	17	1,888	2,091	3,996	3,996
Miscellaneous Expenses	2	181	161	344	344
Expenditures	38,310	4,215,399	3,488,772	7,742,481	7,742,481
Expenditure break down by function:					
Program Costs	36,018	3,963,207	3,280,051	7,279,276	7,279,276
Communications & Outreach	903	99,310	82,192	182,404	182,404
Management & General	1,389	152,882	126,529	280,800	280,800
Total Administrative	2,292	252,192	208,721	463,205	463,205
Expenditures	38,310	4,215,399	3,488,772	7,742,481	7,742,481

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-
Efficiency gas therms savings	16,340	924,395	1,168,050	2,108,785	2,108,785
Renewables electric kWh generation					-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

NW Natural

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	525,022	2,916,004		362,909	11,034,012		14,837,947	14,837,947
Program Delivery Contractors	426,749	3,738,469	328,715	124,950	4,658,033	242,906	9,519,823	9,519,823
Employee Salaries & Fringe Benefits	120,682	577,049	17,841	53,393	1,835,805	14,588	2,619,358	2,619,358
Agency Contractor Services	13,888	71,157	1,377	3,985	110,257	1,073	201,737	201,737
Planning and Evaluation Services	53,166	112,549	974	9,831	295,132	1,061	472,711	472,711
Advertising and Marketing Services	16,059	103,414	1,957	6,517	447,534	1,457	576,937	576,937
Other Professional Services	21,897	160,005	1,832	7,740	608,213	1,443	801,129	801,129
Travel, Meetings, Trainings & Conferences	3,856	23,207	578	1,425	63,821	447	93,334	93,334
Dues, Licenses and Fees	1,469	10,516	273	488	16,006	256	29,008	29,008
Software and Hardware	2,885	14,295	444	1,380	44,542	364	63,911	63,911
Depreciation & Amortization	1,054	5,266	166	503	16,342	136	23,468	23,468
Office Rent and Equipment	6,470	31,826	977	3,065	101,225	803	144,365	144,365
Materials Postage and Telephone	516	3,480	89	346	8,098	71	12,598	12,598
Miscellaneous Expenses	55	334	14	27	885	11	1,326	1,326
Expenditures	1,193,768	7,767,570	355,236	576,557	19,239,906	264,615	29,397,653	29,397,653
Expenditure break down by function:								
Program Costs	1,122,349	7,302,865	333,984	542,064	18,088,852	248,784	27,638,897	27,638,897
Communications & Outreach	28,124	182,995	8,369	13,583	453,271	6,234	692,576	692,576
Management & General	43,295	281,710	12,884	20,910	697,783	9,597	1,066,179	1,066,179
Total Administrative	71,419	464,706	21,253	34,493	1,151,054	15,831	1,758,755	1,758,755
Expenditures	1,193,768	7,767,570	355,236	576,557	19,239,906	264,615	29,397,653	29,397,653

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	289,593	1,056,470	44,425	248,900	2,141,392	-	3,780,780	3,780,780
Renewables electric kWh generation								-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

Cascade Natural Gas

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	68,666	771,337		263,823	1,071,864		2,175,690	2,175,690
Program Delivery Contractors	55,813	988,894	93,682	164,928	443,649	69,227	1,816,194	1,816,194
Employee Salaries & Fringe Benefits	15,737	152,613	5,085	46,924	176,613	4,157	401,129	401,129
Agency Contractor Services	1,811	18,819	392	3,503	10,607	306	35,438	35,438
Planning and Evaluation Services	6,568	29,448	277	8,640	24,930	302	70,166	70,166
Advertising and Marketing Services	2,094	27,350	558	5,727	40,650	415	76,794	76,794
Other Professional Services	2,855	42,317	522	6,802	58,513	411	111,420	111,420
Travel, Meetings, Trainings & Conferences	503	6,138	165	1,252	6,140	127	14,324	14,324
Dues, Licenses and Fees	192	2,781	78	429	1,540	73	5,092	5,092
Software and Hardware	376	3,781	127	1,213	4,285	104	9,885	9,885
Depreciation & Amortization	137	1,393	47	442	1,572	39	3,631	3,631
Office Rent and Equipment	844	8,417	278	2,693	9,738	229	22,199	22,199
Materials Postage and Telephone	67	920	25	304	779	20	2,116	2,116
Miscellaneous Expenses	7	88	4	23	85	3	211	211
Expenditures	155,671	2,054,296	101,240	506,703	1,850,965	75,414	4,744,288	4,744,288
Expenditure break down by function:								
Program Costs	146,358	1,931,395	95,183	476,388	1,740,229	70,902	4,460,455	4,460,455
Communications & Outreach	3,667	48,397	2,385	11,937	43,607	1,777	111,770	111,770
Management & General	5,646	74,504	3,672	18,377	67,130	2,735	172,063	172,063
Total Administrative	9,313	122,901	6,057	30,314	110,737	4,512	283,834	283,834
Expenditures	155,671	2,054,296	101,240	506,703	1,850,965	75,414	4,744,288	4,744,288

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	38,577	303,714	12,661	93,300	208,389	-	656,641	656,641
Renewables electric kWh generation								-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

Avista Gas

Expenditures Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency**	**Total Company**
Incentives	35,737	413,259		55,241	1,108,901		1,613,138	1,613,138
Program Delivery Contractors	29,048	529,820	58,419	36,594	497,542	43,169	1,194,592	1,194,592
Employee Salaries & Fringe Benefits	8,190	81,765	3,171	10,051	187,209	2,592	292,979	292,979
Agency Contractor Services	943	10,083	245	750	11,244	191	23,454	23,454
Planning and Evaluation Services	3,418	15,778	173	1,851	26,425	188	47,833	47,833
Advertising and Marketing Services	1,090	14,653	348	1,227	43,089	259	60,665	60,665
Other Professional Services	1,486	22,672	326	1,457	62,024	256	88,221	88,221
Travel, Meetings, Trainings & Conferences	262	3,288	103	268	6,508	79	10,509	10,509
Dues, Licenses and Fees	100	1,490	48	92	1,632	46	3,408	3,408
Software and Hardware	196	2,026	79	260	4,542	65	7,167	7,167
Depreciation & Amortization	72	746	30	95	1,667	24	2,633	2,633
Office Rent and Equipment	439	4,510	174	577	10,323	143	16,164	16,164
Materials Postage and Telephone	35	493	16	65	826	13	1,447	1,447
Miscellaneous Expenses	4	47	2	5	90	2	151	151
Expenditures	81,019	1,100,629	63,132	108,532	1,962,022	47,027	3,362,361	3,362,361
Expenditure break down by function:								
Program Costs	76,172	1,034,783	59,355	102,039	1,844,642	44,214	3,161,204	3,161,204
Communications & Outreach	1,909	25,930	1,487	2,557	46,223	1,108	79,214	79,214
Management & General	2,938	39,917	2,290	3,936	71,158	1,706	121,944	121,944
Total Administrative	4,847	65,847	3,777	6,493	117,381	2,813	201,158	201,158
Expenditures	81,019	1,100,629	63,132	108,532	1,962,022	47,027	3,362,361	3,362,361

Energy Savings and Generation Detail	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-	-	-	-	-
Efficiency gas therms savings	46,719	133,517	7,895	14,820	257,117	-	460,068	460,068
Renewables electric kWh generation								-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

Avista Interruptible

Expenditures Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	110,533	15,000	125,533	125,533
Program Delivery Contractors	129,487	7,493	136,980	136,980
Employee Salaries & Fringe Benefits	20,810	2,462	23,271	23,271
Agency Contractor Services	2,566	184	2,750	2,750
Planning and Evaluation Services	4,015	453	4,469	4,469
Advertising and Marketing Services	3,729	300	4,030	4,030
Other Professional Services	5,770	357	6,127	6,127
Travel, Meetings, Trainings & Conferences	837	66	903	903
Dues, Licenses and Fees	379	22	402	402
Software and Hardware	516	64	579	579
Depreciation & Amortization	190	23	213	213
Office Rent and Equipment	1,148	141	1,289	1,289
Materials Postage and Telephone	125	16	141	141
Miscellaneous Expenses	12	1	13	13
Expenditures	280,117	26,582	306,700	306,700
Expenditure break down by function:				
Program Costs	263,359	24,992	288,351	288,351
Communications & Outreach	6,599	626	7,226	7,226
Management & General	10,159	964	11,123	11,123
Total Administrative	16,758	1,590	18,349	18,349
Expenditures	280,117	26,582	306,700	306,700

Energy Savings and Generation Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-
Efficiency gas therms savings	44,292	4,400	48,692	48,692
Renewables electric kWh generation				-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

NW Natural Washington

Expenditures Detail	**Washington**	**Total Company**
Incentives	1,535,179	1,535,179
Program Delivery Contractors	961,856	961,856
Employee Salaries & Fringe Benefits	526,511	526,511
Agency Contractor Services	25,806	25,806
Planning and Evaluation Services	33,538	33,538
Advertising and Marketing Services	18,363	18,363
Other Professional Services	105,010	105,010
Travel, Meetings, Trainings & Conferences	20,033	20,033
Dues, Licenses and Fees	57,007	57,007
Software and Hardware	13,295	13,295
Depreciation & Amortization	4,800	4,800
Office Rent and Equipment	29,898	29,898
Materials Postage and Telephone	2,374	2,374
Miscellaneous Expenses	185	185
Expenditures	3,333,856	3,333,856
Expenditure break down by function:		
Program Costs	3,134,404	3,134,404
Communications & Outreach	78,542	78,542
Management & General	120,911	120,911
Total Administrative	199,453	199,453
Expenditures	3,333,856	3,333,856

Energy Savings and Generation Detail	**Washington Programs**	**Total Company**
Efficiency electric kWh savings		-
Efficiency gas therms savings	274,871	274,871
Renewables electric kWh generation		-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

NW Natural Transport

Expenditures Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	362,157	436,500	798,657	798,657
Program Delivery Contractors	464,304	361,877	826,181	826,181
Employee Salaries & Fringe Benefits	71,654	87,377	159,031	159,031
Agency Contractor Services	8,836	6,522	15,358	15,358
Planning and Evaluation Services	13,827	16,088	29,915	29,915
Advertising and Marketing Services	12,841	10,664	23,506	23,506
Other Professional Services	19,868	12,666	32,535	32,535
Travel, Meetings, Trainings & Conferences	2,882	2,331	5,213	5,213
Dues, Licenses and Fees	1,306	798	2,104	2,104
Software and Hardware	1,775	2,258	4,033	4,033
Depreciation & Amortization	654	823	1,477	1,477
Office Rent and Equipment	3,952	5,015	8,967	8,967
Materials Postage and Telephone	432	566	998	998
Miscellaneous Expenses	41	44	85	85
Expenditures	964,530	943,530	1,908,060	1,908,060
Expenditure break down by function:				
Program Costs	906,825	887,082	1,793,907	1,793,907
Communications & Outreach	22,723	22,229	44,952	44,952
Management & General	34,981	34,219	69,201	69,201
Total Administrative	57,704	56,448	114,152	114,152
Expenditures	964,530	943,530	1,908,060	1,908,060

Energy Savings and Generation Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-
Efficiency gas therms savings	89,438	220,000	309,438	309,438
Renewables electric kWh generation				-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

Cascade Natural Gas Transport

Expenditures Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	88,236	225,000	313,236	313,236
Program Delivery Contractors	113,123	116,905	230,029	230,029
Employee Salaries & Fringe Benefits	17,458	37,419	54,877	54,877
Agency Contractor Services	2,153	2,793	4,946	4,946
Planning and Evaluation Services	3,369	6,890	10,259	10,259
Advertising and Marketing Services	3,129	4,567	7,696	7,696
Other Professional Services	4,841	5,424	10,265	10,265
Travel, Meetings, Trainings & Conferences	702	998	1,700	1,700
Dues, Licenses and Fees	318	342	660	660
Software and Hardware	432	967	1,399	1,399
Depreciation & Amortization	159	353	512	512
Office Rent and Equipment	963	2,148	3,111	3,111
Materials Postage and Telephone	105	242	347	347
Miscellaneous Expenses	10	19	29	29
Expenditures	234,998	404,067	639,066	639,066
Expenditure break down by function:				
Program Costs	220,939	379,893	600,833	600,833
Communications & Outreach	5,536	9,519	15,056	15,056
Management & General	8,523	14,655	23,177	23,177
Total Administrative	14,059	24,174	38,233	38,233
Expenditures	234,998	404,067	639,066	639,066

Energy Savings and Generation Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-
Efficiency gas therms savings	35,231	66,000	101,231	101,231
Renewables electric kWh generation				-

Energy Trust of Oregon
2024 Projection Detail by Funding Source and Program

Avista Transport

Expenditures Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency**	**Total Company**
Incentives	66,980	225,000	291,980	291,980
Program Delivery Contractors	85,872	119,300	205,172	205,172
Employee Salaries & Fringe Benefits	13,252	37,681	50,934	50,934
Agency Contractor Services	1,634	2,813	4,447	4,447
Planning and Evaluation Services	2,557	6,938	9,495	9,495
Advertising and Marketing Services	2,375	4,599	6,974	6,974
Other Professional Services	3,675	5,462	9,137	9,137
Travel, Meetings, Trainings & Conferences	533	1,005	1,538	1,538
Dues, Licenses and Fees	241	344	586	586
Software and Hardware	328	974	1,302	1,302
Depreciation & Amortization	121	355	476	476
Office Rent and Equipment	731	2,163	2,894	2,894
Materials Postage and Telephone	80	244	324	324
Miscellaneous Expenses	8	19	26	26
Expenditures	178,387	406,898	585,285	585,285
Expenditure break down by function:				
Program Costs	167,715	382,555	550,270	550,270
Communications & Outreach	4,203	9,586	13,789	13,789
Management & General	6,470	14,757	21,227	21,227
Total Administrative	10,672	24,343	35,015	35,015
Expenditures	178,387	406,898	585,285	585,285

Energy Savings and Generation Detail	Existing Buildings with MF	Industry and Agriculture	**OPUC Efficiency Division**	**Total Company**
Efficiency electric kWh savings	-	-	-	-
Efficiency gas therms savings	28,073	66,000	94,073	94,073
Renewables electric kWh generation				-

Executive Summary

Energy Trust's 2023-2024 Action Plan highlights strategies and activities for all programs, program support groups and general management to accomplish the following 2023 goals (short form) and associated energy savings and generation.

Goal 1: Customers will save and generate energy and reduce costs in 2023 and beyond as a result of Energy Trust's investments in their clean energy projects and upgrades.

Goal 2: Utility partners, communities and policy implementers will achieve their objectives by leveraging Energy Trust's clean energy solutions that reduce greenhouse gas emissions, support grid management and deliver additional societal benefits.

Goal 3: Customers and stakeholders will gain future benefits from Energy Trust's investments in preparing for a more dynamic and complex energy industry.

In each action plan, we highlight the program or function's significant new activities for 2023 and expected changes for 2024.

Context

Energy Trust expects 2023 to be a dynamic year.

Inflation, supply chain disruptions and labor shortages are all likely to continue, driving up prices and posing a challenge for customers trying to scope and complete projects. Increasing prices also threaten cost-effectiveness for some measures and projects. Affordability and comfort remain key concerns for customers, especially as the cost of living increases. The potential for reduced economic growth, an unpredictable political landscape and potential for policy changes at the state and federal level will all add to market volatility. Impacts of climate change—including excessive heat, drought and wildfires—are of high interest to communities, policymakers and stakeholders, who are asking for greater emphasis on resilient buildings, flexible and adaptable energy systems, environmental justice and equity.

Low awareness, lack of information and high upfront costs remain high barriers for customers where significant savings potential remains and that Energy Trust has underserved in the past, especially renters, those in rural areas, those with lower incomes and communities of color.

Oregon and Southwest Washington are expected to see significant funding resources as a result of the recently passed federal Inflation Reduction Act and Infrastructure Investment and Jobs Act and grants awarded for improvements in clean energy, regenerative agriculture/green infrastructure and workforce development through the Portland Clean Energy Community Benefits Fund.

Meanwhile, our utility partners are responding to requirements around decarbonization. Utilities, the Oregon Public Utility Commission and Energy Trust are aligned in viewing acceleration of energy efficiency acquisition as the top priority for complying with greenhouse gas emission and carbon reduction goals established by the state. Energy Trust's 2023 budget and action plans are responsive to this interest in accelerating acquisition, and investments in 2023 will enable us to set and achieve more ambitious energy savings goals as soon as market barriers to customer participation subside. We will also coordinate more closely with utilities in areas that intersect with our work, such as load flexibility, decarbonization, demand-side management, distribution system planning and equity.

Energy Trust will continue in 2023 to prioritize the needs of customers and communities we have historically underserved. We have learned that reaching these customers requires new engagement approaches to build trust, including working in partnership with community-based organizations and liaisons to reach and serve community members and, in some cases, to co-develop new approaches. Our work engaging communities and community-based organizations to learn, partner and develop new approaches will continue. We will also continue to leverage new supplier diversity policies and tracking systems to ensure the benefits of clean energy investments are extending to businesses that are certified as minority and/or women owned through the Oregon Certification Office for Business Inclusion and Diversity (COBID).

Diverse perspectives and ideas contribute to the creation of equitable solutions to support all communities in realizing the benefits of clean energy solutions. We are committed to evolving into a more diverse and inclusive organization to effectively serve customers we have historically underserved.

Action Plan Table of Contents

General Management

Key Contact: Michael Colgrove, Executive Director

Programs

Key Contact: Tracy Scott, Director of Energy Programs

Program Support Groups

General Management

The general management group represents the executive, legal, financial, human resources, innovation and development, project management, facility operations, board services and organizational development functions at Energy Trust. It provides leadership to support Energy Trust's strategic goals and operations.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- The evolving COVID-19 pandemic will continue to impact our business model.
- Federal legislation and associated funding could be used in conjunction with our ratepayer funding to complement our savings and generation efforts.
- Energy efficiency and renewable generation is an increasingly important tool to support state and regulatory policies like decarbonization, net peak management and social and environmental justice concerns. These factors contribute to the growing demands on staffing resources.

2023 Significant New Activities

- Realize the benefits of previous organizational development actives, including improvements to the annual planning and budgeting process, re-structuring internal teams for current and future conditions, fostering innovation, applying best practices in change management and more broadly adopting decision making and prioritization tools through staff training, reinforcement and internal consulting.
- Under the direction of a new Innovation and Development team, cultivate strategic partnerships and pursue new funding opportunities that are aligned with organizational priorities. Concurrently establish a sustainable internal structure for the management and administration of new funding opportunities.
- Fully integrate the new organizational supplier diversity program in our procurement processes to encourage greater contracting with firms certified by the Oregon Certification Office for Business Inclusion and Diversity and use the new supplier diversity tracking tool to establish a contracting baseline and goals.
- Implement the career development framework and program developed in 2022 to improve recruitment and retention by providing staff greater clarity on advancement and development opportunities based on skills, behaviors and competences.
- Recruit and onboard additional staff to support decarbonization efforts and increase gas savings, respond to and support DEI initiatives, balance workload across the organization and support employee retention.
- Launch requirements gathering, a request for proposals, vendor selection and contracting for a new Enterprise Financial System to be implemented in 2024, which will modernize our financial information system architecture, increase financial process efficiencies and improve planning and forecasting capabilities.

2024 Expected Changes and New Initiatives

- Enhance employee engagement, productivity and retention through the adoption of and continuous improvement to processes and protocols related to supporting a distributed workforce in a fully flexible environment.
- Explore and establish direction on the status of our lease, occupation of physical office space and future space needs.
- Educate the board of directors on topics relevant to 2025-2029 as they begin the development of our next strategic plan.

Budgeted Expenditures

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$6.5	$7.9	$8.4

**Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

Diversity, Equity and Inclusion (DEI)

Energy Trust's DEI services team supports organization-wide efforts to promote diversity, equity and inclusion. In 2022, we adopted a new Diversity, Equity and Inclusion Plan with a greater focus on community engagement. Implementing this will require more staff training, development and learning opportunities to support cultural awareness and prepare staff to more effectively engage diverse communities. To develop trusting relationships with our customers, we must build the capability of staff to approach and pursue these relationships in ways that demonstrate our commitment and supports engagement in clean energy solutions.

The information and budget figures provided below are not a comprehensive accounting of all diversity, equity and inclusion activities or investments. Program and support group activities implemented throughout the organization are integrated into program and support group action plans and are not called out separately in this budget. This action plan builds on past successes including the completion of the supplier diversity initiative and the implementation of a supplier diversity tracking system.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- There is a growing awareness and urgency of the need to remedy past harms to customers that have been historically underserved by our programs. This is reflected in changing priorities of the OPUC, utilities and program management contractors. Our DEI services team is increasingly being called on to provide support and guidance to staff and stakeholders.
- Policymakers, communities and environmental advocates are increasingly viewing energy efficiency as a significant tool to achieve decarbonization in response to environmental and climate justice issues. As Energy Trust explores our role in decarbonization, our DEI services team must be able to support this effort.

2023 Significant New Activities

- Enhance the role of the Diversity Advisory Committee by empowering members to be more involved in organizational and program projects, improve member recruitment and retention and create pathways for members to engage other advisory councils and board members.
- Manage diverse spending goals with companies certified by the Oregon Certification Office for Business Inclusion and Diversity and support contract manager compliance with our supplier diversity program.
- Provide training and development opportunities for staff and board members to help navigate complex issues of diversity, equity and inclusion so they can build trusting relationships with customers we have historically underserved.

2024 Expected Changes and New Initiatives

- Host community and stakeholder engagements that meet mutual objectives of Energy Trust and our partners, promote our programs, encourage participation by customers we have historically underserved and result in co-created programs and opportunities.
- Continue to demonstrate leadership in awareness of how language and actions can perpetuate historical harms and impact the trust our communities place in us.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)* DEI action plan activities only	$0.3	$0.4	$0.5
Estimated Expenditures (millions) – Organization-wide activities, delivery and incentives associated with DEI goals**	$46.4	$41.7	Not currently estimated

** Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

***This is a conservative estimate of total expenditures in programs, support groups and general management associated with organization-wide efforts to expand participation of customers we have historically underserved and BIPOC- and women-owned contractors and accomplish other DEI Plan goals. The estimate is provided here for reference only. The activities and expenditures are embedded in program, support group and general management action plans and associated budgets.*

General Marketing, Communications and Customer Service

The marketing and communications team creates and strengthens customer and stakeholder awareness of Energy Trust. Communications staff produces organizational communications and public relations content that informs stakeholders and the public of the value of clean energy and Energy Trust's activities, demonstrate transparency and accountability through public reporting and responding to requests for information, supports staff engagement through internal communications and communicates progress toward diversity, equity and inclusion objectives. Marketing and creative services expand customer access to information and incentives through management of our website, social media, forms and translation services and expand the organization's reach to new customers through brand campaigns and the production of materials supporting targeted outreach. The customer service and trade ally team supports a consistent, positive customer experience through customer service channels and ensures contractor access to offers, training and customer leads with a focus on greater engagement with contractors of color and women contractors. Staff manage Energy Trust's contracted customer call center, including complaint resolution and quality control standards. Trade Ally Network support includes enrollment, business development fund processing, trade ally benefits and resources, online tools.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- In-person outreach will continue to accelerate following the COVID-19 pandemic, coupled with an overall increase in outreach activities and community relationship building, requiring print collateral and other customized marketing and communications support.
- As utility partners respond to requirements around decarbonization and energy advocacy groups increase their interest in Energy Trust activities, new strategies and content will need to be developed to give customers broader information on equipment choice options regardless of existing fuel source through existing channels.
- A new budget process resulting from HB 3141 requires additional communications resources to support expanded utility coordination and additional stakeholder engagement.
- The expansion of innovation and development functions in the organization will create new and more complex reporting obligations.

2023 Significant New Activities

- Adapt and expand reporting products and processes to include new funding sources through contracts and grants. In collaboration with Planning and Evaluation, expand reporting to include carbon benefits and peak savings.
- Develop a new diversity, equity and inclusion resource to help staff and PMCs select language for written and verbal communications, marketing and outreach. The guide will be co-created with subject matter experts from the diverse communities and cultures Energy Trust serves.
- Expand diversity, equity and inclusion website to add dynamic, engaging content and reporting about Energy Trust's DEI approach, plan and progress.
- Redesign website content and navigation and online and print collateral to make it easier for customers, stakeholders and potential funders to understand what Energy Trust is, what we do and our impact.
- Enhance the website audience user experience for commercial customers, homepage visitors and customers seeking information related to fuel choice. Prepare the organization for a transition to Google's new tracking platform GA4, enabling effective targeting and action on campaign landing pages.
- Implement a new Brand Marketing Plan that expands marketing support for community-based outreach events and relationships and integrates and aligns brand public relations, social media and advertising activities under a strategy to increase awareness and trust with priority audiences. Execute advertising that continues the 2022 focus on reaching communities of color, Spanish speakers and rural residents.
- Implement a translation and interpretation services pool to help the organization engage customers and communities whose first language is not English.

- Launch Trade Ally Small Business Resource Network to expand participation of rural and minority- and women-owned contractors. This is a suite of service providers that trade allies can tap for marketing consultation, guidance for putting together a bid or estimate, COBID certification and other business development assistance. This work supports Energy Trust's launch of a peer contractor mentoring program in the Residential and Existing Buildings programs in 2023.

2024 Expected Changes and New Initiatives

- Continue to evolve reporting products and processes to represent new activities, partnerships and funders. Move toward on-demand reporting tools and evaluate and redesign public annual reports.

Budgeted Expenditures

Total Expenditures (millions)*	2022 Budget	2023 Budget	2024 Projection
General Marketing and Communications	$2.8	$2.9	$3.0
Customer Service/Trade Ally	$0.9	$1.2	$1.1

**Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

Outreach and Policy Services

Outreach and policy services staff provide resources to serve and engage customers, communities, stakeholders and policymakers across the state, with staff based in Southern Oregon, Eastern Oregon and the Portland area. The team supports the organization in reaching all utility customers, especially communities of color, customers with low incomes and people living in rural areas. Staff provide customers with general clean energy information, opportunities to receive technical support and incentives, support for accessing clean energy rebuilding solutions in the aftermath of natural disasters, and connections to local organizations and contractors that can serve them.

Within our non-advocacy role, staff serve as a resource for policymakers, implementers and stakeholders working at local, state and national levels by monitoring policy discussions and providing objective information and technical analysis to deliver energy efficiency, renewable energy, resiliency and related benefits. This includes providing information about how energy efficiency and renewable energy can contribute to efforts to reduce greenhouse gas emissions, lower customer energy burdens, improve health outcomes, improve access to efficient heating and cooling opportunities for environmental justice communities, and lead to community resiliency opportunities.

The community services budget provides resources to work with community-based organizations and communities to expand customer participation in energy efficiency and renewable energy programs and design approaches to reach new customers. Resources and grants focus on increasing engagement with communities of color, rural communities and customers with low incomes. Additionally, staff coordinate with communities to support the creation and implementation of community-specific energy, sustainability and resiliency plans while helping identify energy efficiency and renewable energy opportunities within those plans.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Community-based organizations and municipalities will be more interested in ensuring energy programs and services are accessible in their communities and building local capacity, policies and delivery mechanisms to meet community needs.
- Staff expect more frequent and varied requests for information will be driven by Oregon's legislative session and as utilities plan to meet their near-term greenhouse gas emissions reductions requirements. Additionally, discussions are expected regarding Energy Trust's role or possible coordination with new federal funding opportunities.
- State agencies, utilities and Energy Trust will increase focus on convening and gathering input from diverse community members and stakeholders requiring systems/processes for coordination and information sharing related to stakeholder engagement on energy/building decarbonization, equity and community engagement.

2023 Significant New Activities

- Design an approach to convene community-based organizations as a cohort to respond to interest in information and training on energy and Energy Trust programs and services.
- Modify a small grant offer that helps community-based nonprofit organizations advance ideas, develop projects or deepen their knowledge of energy efficiency and renewable energy.
- With more Resource Assistance for Rural Environments (RARE) AmeriCorps members placed in Oregon communities and focused on energy and resilience, bring additional resources and information regarding Energy Trust programs and services to the members through training and conferences.
- With the development of a Communities and New Initiatives team in programs, bring expertise and community insights into the design and development of community specific offers and joint initiatives around workforce and capacity building with community-based organizations.
- Design an approach, in alignment with programs, to convene community-based organizations as a cohort to respond to interest in information and training on energy and Energy Trust programs and services.
- Increase presence with communities of color and rural communities through events, sponsorships and memberships where Energy Trust can share information on programs and services. Increase use of translators and interpreters to better support in-language engagement at events.

- Conduct more comprehensive outreach to tribal governments guided by an outreach plan developed with a tribal member working group. Increase presence at tribal events and through memberships and sponsorships.
- Serve as point of contact for the increasing number of communities developing and implementing energy or other planning efforts and work with program staff exploring turnkey approaches to community energy planning similar to existing Strategic Energy Management offer.
- As part of early budget engagement and action planning, engage stakeholders with objective information on Energy Trust programs and convey information to staff on stakeholder areas of interest in program opportunities.
- Continue to develop the policy services team's expertise and systems to inform policymakers, implementers and stakeholders of Energy Trust programs, capabilities and impacts, and meet the needs of staff and the board operating in an expanded and dynamic policy landscape.
- Monitor and respond to information requests of policymakers, elected leaders and stakeholders during the 2023 state legislative session, any continuing activity of the 2022 Task Force on Resilient, Efficient Buildings, OPUC dockets regarding utility planning, programs and Energy Trust operations and related utility forums.

2024 Expected Changes and New Initiatives

- Based on learnings and outreach in 2023, determine if there are gaps in service to Oregon tribal members and governments and consider whether additional capacity is needed to address gaps.
- With two years of experience releasing small grants to nonprofit organizations, evaluate impact and execute changes to small grant program to expand its ability to deliver capacity to nonprofits resulting customer benefit.
- Develop and implement a strategy to increase participation in rural communities.
- Assess the policy services team for any gaps in technical skills or knowledge, including policy analysis areas related to any new laws or regulations enacted in 2023.
- Based on lessons and feedback in 2023, revise the early budget engagement approach with community-specific events or forums across the state and with customer groups underserved by Energy Trust.

Budgeted Expenditures

Total Expenditures (millions)*	2022 Budget	2023 Budget	2024 Projection
Outreach and Policy Services	$1.3	$1.5	$1.9
Community Services	$0.5	$0.6	$0.7

**Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

Existing Buildings Program

The Existing Buildings program serves existing commercial buildings and existing multifamily properties with incentives, tools, training and technical assistance for customers who complete energy-efficiency projects and implement behavioral and operational improvements. Existing Buildings serves customers through three primary delivery tracks: standard incentives for equipment that is installed by a contractor or sold through a vendor; custom incentives for system upgrades that are based on technical studies to estimate energy savings; and energy performance management incentives for whole-building energy savings gained through improvements to building operations and maintenance practices.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Market trends are unpredictable in several areas, such as the move from brick-and-mortar retail shops to online selling and in offices where variable occupancy levels are causing owners to hold off on energy-efficiency upgrades.
- Customers are choosing electrification, and climate action plans are requiring local governments and schools to shift away from natural gas.

2023 Significant New Activities

- Conduct focused research and development to address the needs of expiring measures, support small businesses, adapt to code changes, develop new ways of identifying savings opportunities with customers, and research the ability to develop packages of measures tailored to specific market segments.
- Expand support for small businesses and Black, Indigenous, people of color and rural customers through marketing, community engagement, a refreshed contractor development pathway and a redesigned small business offer that includes lighting and non-lighting measures.
- Act on recommendations from the program's equity assessment in 2022 and apply equity lens to all program offers.
- Streamline the customer experience and achieve savings through retrocommissioning enhancements, development of a process for technical assistance studies for small business custom projects and transitioning downstream lighting into the Existing Buildings program.
- Increase information about offers in other languages through program marketing collateral, customer forms and outreach interactions.
- Expand Energy Performance Management offers by launching a full-scale pay for performance offer and adding three new Strategic Energy Management cohorts. Transition Strategic Energy Management models to a new energy performance platform to streamline program delivery costs and simplify the customer experience.
- Promote workforce development with energy savings opportunities by funding internships, apprenticeships and educational opportunities.
- Expand Community Partner Funding to provide higher incentives to small multifamily and small commercial customers delivered through partnerships with community-based organizations.
- With Residential, support the development of a pilot to evaluate the benefits of heat pump systems installed in gas heated homes through a cost-effectiveness exception. Transition the pilot to an offer focused on energy burdened customers.

2024 Expected Changes and New Initiatives

- Seek out additional funding sources to support customer energy upgrades.

Budgeted Expenditures and Savings

	2022 Budget	*2023 Budget*	2024 Projection
Total Expenditures (millions)*	$64.9	$71.2	$77.1
Gas Savings (therms)	2,469,687	2,109,310	2,462,389
Electric Savings (aMW)	15.3	12.2	13.0
Carbon Dioxide Avoided (metric tons)**		56,000	

** Expenditures above and in the budget details tab include lighting costs. See the Commercial and Industrial Lighting Offers action plan for a breakout of lighting costs only. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

*** The carbon savings forecast for 2023 is based on the measure mix from the most recently completed 2021 year. Results will vary based on actual measure mix in 2023.*

New Buildings Program

The New Buildings program supports design and construction of high-performance commercial buildings and major renovations of all sizes and building types. Staff engage early in the design process with building owners, developers and design professionals to influence decisions that maximize efficiency through standard incentives, Market Solutions incentive packages and custom, whole-building incentives. Market Solutions incentives help businesses make decisions with pre-packaged options to achieve deeper energy savings over individual standard incentives. Whole-building incentives support the use of energy modeling to consider integrated design and systems to achieve efficiencies significantly beyond code. Additionally, the program invests in market transformation activities that include training, education and grants.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Whole building projects remain under the OPUC exception for measure-level Total Resource Cost through 2023.
- Supply chain delays impact new construction significantly, as a delay for one contractor can have a domino effect on subsequent contractors engaged in the project.
- Code updates will continue at a fast pace, with the recent 2021 update soon to be replaced with ASHRAE 90.1-2023.
- Some projects are compressing design and development timelines to reduce labor costs, reducing the timeframe to explore deep energy savings opportunities.

2023 Significant New Activities

- Test strategies for a program design that aligns with ASHRAE 90.1-2023 and achieves the OPUC's requirements for cost-effectiveness.
- Expand access to energy modeling by developing a pool of modelers certified by the Oregon Certification Office for Business Inclusion and Diversity and supporting up to 10 projects through this contract pool.
- Expand training and education content to include cost implications and decision-making for energy-efficient technology and design.
- Develop network of subject matter experts for training and education with a focus on women and people of color.
- Explore new strategies to expand outreach efforts across the region to engage more customers in rural areas.
- Expand recruitment of Net Zero Fellows to a national level and increase promotion and application of fellowship research findings.

2024 Expected Changes and New Initiatives

- Scale up training and education that incorporates cost implications and decision-making for energy-efficient technology and design and expanded network of subject matter experts.
- Using lessons from a 2023 test of simplified modeling performed by a pool of energy modelers, expand access to simplified energy modeling for buildings without the resources to have an energy modeler on their design team.
- Leverage federal funding and relationships with other market actors to expand resilience and carbon reduction related work.
- Test incentives for building design and technologies that deliver both efficiency and demand response benefits.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$19.4	$18.6	$19.4
Gas Savings (therms)	437,460	336,822	391,228
Electric Savings (aMW)	4.8	7.9	5.0
Carbon Dioxide Avoided (metric tons)**		31,000	

**Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*
*** The carbon savings forecast for 2023 is based on the measure mix from the most recently completed 2021 year. Results will vary based on actual measure mix in 2023.*

Commercial and Industrial Lighting Offers

Energy Trust delivers lighting offers to commercial and industrial businesses through a single Program Delivery Contractor. In 2023, business lighting will have three delivery offers:

- Midstream: Incentives for energy-efficient lighting products that are provided at point of purchase through a participating lighting distributor.
- Trade ally-delivered lighting upgrades: Incentives for prescriptive and custom measures that are not included in the midstream offer. These projects generate the largest part of program savings.
- Direct installation of no-cost lighting: Lighting upgrades for small and medium businesses and multifamily properties provided at no cost to the customer.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- The program forecasts lighting savings will decline over the next few years with the implementation of new federal standards and lighting baselines increasing.

2023 Significant New Activities

- Provide stability and support to the market by maintaining measures and program caps and increasing incentives where possible and within cost-effective delivery.
- Focus on recruiting midstream distributors and maximizing participation with current distributors to provide greater availability of offers across the state.
- Expand trade ally education on the benefits of controls to encourage implementation of lighting; add controls measures to the midstream offer.
- Explore an offer to support early design engagement for large retrofit projects.
- Collaborate with Existing Buildings and Production Efficiency programs to refresh the small business no-cost lighting offer to achieve a more customer-centered approach, especially for businesses within communities of color and in low-income and rural areas.
- Build on 2022 community-led efforts to promote the no-cost lighting offer to small businesses in rural communities.
- Transition the delivery of the small business no-cost lighting offer into Existing Buildings in 2023 and prepare to transition the offer into the Production Efficiency program in 2024.

2024 Expected Changes and New Initiatives

- Transition the delivery of the downstream customer-facing offer into Existing Buildings and Production Efficiency programs in 2024.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$21.9	$20.8	$23.0
Electric Savings (aMW)	14.2	8.8	9.9

**Expenditure detail is provided under budget details tab in the budget binder, included in Existing Buildings and Industry and Agriculture programs. This detail includes lighting incentives for 2022, and lighting incentives and delivery for 2023 and 2024. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

Southwest Washington Commercial Program

Energy Trust provides incentives and technical support to business customers in Southwest Washington on qualifying NW Natural commercial firm or interruptible rate schedules. Offers include incentives for energy-efficient equipment purchased through trade allies or vendors, incentives for operations and maintenance improvements, and no-cost technical studies to estimate energy savings and incentives for retrocommissioning. The program also provides incentives for the Building Operator Certification course. Projects include upgrades and retrofits at existing commercial buildings, energy-efficient equipment for new construction, energy-efficient equipment and retrofits at existing and new multifamily properties with two or more units, and upgrades for natural gas-heated production greenhouses.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Two of the most installed measures in Southwest Washington have expired (gas fryers) or are on the bubble for cost-effectiveness (condensing boilers).

2023 Significant New Activities

- Boost marketing activities to drive interest in available measures and promote bonuses when available through appropriate marketing channels and outreach.
- Create more in-person and online trade ally engagement opportunities to build stronger relationships with contractors.
- Increase community engagement to better reach customers new to energy efficiency.
- Increase in-person events in line with pandemic restrictions including with organizations such as local chambers, Vancouver Business Journal, Downtown Vancouver Business Improvement Association and Columbia River Economic Development Council.
- Expand collaborative customer engagement activities with Clark Public Utilities for Strategic Energy Management recruitment, technical analysis studies and lead generation.

2024 Expected Changes and New Initiatives

- New commercial construction program incentives will sunset in 2024 based on new Washington State Energy Code.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$1.4	$1.6	$1.6
Gas Savings (therms)	185,694	169,245	162,296
Carbon Dioxide Avoided (metric tons)**		900	

** Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

*** The carbon savings forecast for 2023 is based on the measure mix from the most recently completed 2021 year. Results will vary based on actual measure mix in 2023.*

Production Efficiency Program

The Production Efficiency program provides energy-efficiency solutions for all sizes and types of eligible industrial, agricultural, municipal water and wastewater customers. In 2023, one Program Management Contractor will manage and deliver all offers, including standard track incentives for equipment delivered through trade allies and vendors, custom track incentives for projects that require technical studies to estimate energy savings, and energy performance management for Strategic Energy Management engagements and other offers that help customers build their internal capacity to save energy.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- A PMC will manage the program including the standard, custom and Strategic Energy Management tracks, replacing the current structure of five PDCs delivering various aspects of the program. This change in program management structure was made to improve customer and trade ally experience and streamline program and contract management.

2023 Significant New Activities

- Implement PMC structure with account managers, providing streamlined experience for customers. Effectively transition customer and trade ally relationships from the incumbent to the new PMC.
- Increase gas incentives to build a pipeline of project for increased savings in 2024 when we anticipate supply chain issues and labor shortages will ease.
- Expand new operations and maintenance offer to create a more streamlined process for customers.
- Launch new energy performance platform for Strategic Energy Management to streamline program delivery and simplify the customer experience.
- Support PGE and Pacific Power demand response programs by recommending leads to irrigation load control and industrial curtailment programs.
- Develop a small business offering for industrial customers to launch in 2024.
- Establish a diversity, equity and inclusion council within the PMC team to guide program design using an equity lens. The council will hold the team accountable for addressing unconscious biases and avoiding unintended design impacts for customers and communities.
- Explore new approaches to reach small industrial businesses in rural areas and/or that are BIPOC/woman owned, including developing relationships with community-based organizations, providing information about other available funding sources, conducting targeted outreach and a launching multilingual outreach team.
- Engage, recruit and support businesses owned by contractors of color to participate in the Production Efficiency program. The PMC will partner with National Association of Minority Contractors to help contractors of color leverage the program to grow their businesses.
- Refine how we collect and use demographic/firmographic information to reach businesses owned by people of color and women.

2024 Expected Changes and New Initiatives

- Launch new small business direct installation offering for industrial customers.
- Transition delivery of the downstream lighting customer-facing offering into the Production Efficiency program
- Consider increasing electric incentives to achieve more electric savings.
- Develop a Contractor Development Pathway to provide workforce development opportunities for diverse industrial trade allies.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$43.3	$41.6	$51.7
Gas Savings (therms)	1,528,067	1,279,515	1,529,470
Electric Savings (aMW)	17.0	13.7	16.0
Carbon Dioxide Avoided (metric tons)**		57,000	

** Expenditures above and in the budget details tab include lighting costs. See the Commercial and Industrial Lighting Offers action plan for a breakout of lighting costs only. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

*** The carbon savings forecast for 2023 is based on the measure mix from the most recently completed 2021 year. Results will vary based on actual measure mix in 2023.*

Residential Program

The Residential program provides electric and gas energy-efficiency solutions for owners and renters living in single-family, manufactured and newly constructed homes. In 2023, the program will be delivered by a Program Management Contractor (PMC) and two Program Delivery Contractors (PDC) supporting midstream promotions and EPS™ new construction offers. Incentives are available for smart thermostats, energy-efficient HVAC and water heating equipment, lighting, appliances, weatherization upgrades and whole-home improvements in new construction.

2023 Context

In addition to overall market context noted in the Executive Summary, we are responding to the following conditions and drivers:

- Increased interest in cooling solutions is driving continued demand for comfort and efficiency improvements impacting HVAC and weatherization activity.
- Strong demand for new home construction is expected to continue, driven by housing shortages and high rents.
- Communities are driving demand for displacing electric resistance heat and reducing carbon emissions, which creates new opportunities to reach underserved customers with heat pump installations.

2023 Significant New Activities

- Contract with new PMC and PDC program implementation teams. These contracts include a significant increase in the role of diverse subcontractors in program delivery.
- Increase contractor capacity to deliver HVAC and insulation improvements across the service area through training and marketing support.
- Recruit and increase participation of minority-owned, women-owned and emerging small businesses in the Trade Ally Network.
- Support energy education and do-it-yourself participation pathways with online resources that connect customers with retail and online offers.
- Maximize incentive levels and promotion of HVAC and insulation improvements, with focused offers for customer groups underserved by Energy Trust.
- Develop a pilot to evaluate the benefits of heat pump systems installed with gas furnaces in existing gas heated homes through a cost-effectiveness exception. Transition the pilot to an offer focused on energy burdened customers pending pilot findings.
- Engage with gas utilities to explore ways to expand the reach of their low-income programs.
- Coordinate with state and federally funded programs to align resources to make it easy for customers and contractors to access multiple funding sources.
- Redesign efficient window offers to reach customers with the most inefficient products through community partnerships and highlight non-energy benefits of window replacement for all customers.
- Develop the EPS™ New Construction baseline, pathways and requirements in response to the 2023 Oregon Residential Specialty Code update.
- Redesign program to deliver discounted heat pumps to customers with electric furnaces in existing manufactured homes.
- Expand the no-cost ductless heat pump pilot to include direct installation of ductless and ducted heat pumps that benefit customers with low to moderate incomes (including renters) living in homes with electric resistance heating sources.

2024 Expected Changes and New Initiatives

- Build demand for wall and floor insulation.
- Identify additional opportunities to align offers with state and federally funded programs.
- Implement a revised EPS delivery model to reflect program adjustments in response to the 2023 Oregon Residential Specialty Code update.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$56.2	$59.7	$63.4
Gas Savings (therms)	2,662,335	2,321,949	2,606,898
Electric Savings (aMW)	7.5	4.7	5.0
Carbon Dioxide Avoided (metric tons)**		30,000	

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*** The carbon savings forecast for 2023 is based on the measure mix from the most recently completed 2021 year. Results will vary based on actual measure mix in 2023.*

Southwest Washington Residential Program

Energy Trust helps single-family homeowners and small multifamily property owners served by NW Natural in Southwest Washington save energy through cash incentives for efficient space heating and controls, smart thermostats, water heating, insulation, windows and behavioral actions and education. Energy Trust also offers trade ally support, financing with repayment through utility bills and market interventions. The program influences new residential construction by engaging with builders to increase energy efficiency of new homes through incentives, education, trade and program ally support and quality assurance. This work ensures NW Natural has all the needed information requested by the Washington Utilities and Transportation Commissions.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- 2023 is the second year of a two-year goal.
- The single-family rental and small multifamily markets in Southwest Washington remain strong with year-over-year increases in participation, particularly where incentives are higher for property ownership groups.
- The program did not implement any bonus incentives in 2022 except for bonuses for rental property owners.
- New home program activity will decline in 2023 with changes to the 2018 Washington State Energy Code.

2023 Significant New Activities

- Expand collaborations with community-based organization to bring capital measures to new customer segments through Community Partner Funding. Community Partner Funding offers increased incentives through community-based organizations to support programs for customers Energy Trust has underserved who are living in detached single-family homes.
- Explore coordination opportunities with Clark Public Utilities on increased incentive distribution to populations we have underserved through the Community Partner Funding program and revitalize in-person events such as events with Planet Clark, the Building Industry Association, Clark County Rental Association and other entities.
- Increase participation in smart thermostat measures by expanding the thermostat qualified products list, increasing downstream incentive opportunities and implementing distributor incentive pathways.
- Redesign efficient window offers to reach customers with the most inefficient products through community partnerships and highlight non-energy benefits of window replacement for all customers.
- Coordinate with NW Natural to research opportunities to implement a residential behavioral program for single-family homeowners in Washington.

2024 Expected Changes and New Initiatives

- EPS™ new construction measures will not be available for new homes in 2024 based on changes to the Washington State Energy Code.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$1.6	$1.7	$1.7
Gas Savings (therms)	133,073	112,663	112,575
Carbon Dioxide Avoided (metric tons)**		600	

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*** The carbon savings forecast for 2023 is based on the measure mix from the most recently completed 2021 year. Results will vary based on actual measure mix in 2023.*

Northwest Energy Efficiency Alliance

Energy Trust has worked with the Northwest Energy Efficiency Alliance (NEEA) since 2002 to increase the availability and adoption of energy-efficient electric products, services and practices. In 2015, natural gas equipment was added. By pooling resources at a regional level to work with manufacturers, distributors and retailers, NEEA accelerates the development, testing and distribution of new energy-saving equipment and approaches. NEEA identifies and refines new high-efficiency products, services and practices and helps bring them to market. Once products are available, Energy Trust creates and implements programs to support broad market adoption in Oregon.

NEEA produced its 2023 forecast of savings after we published our draft budget, so savings estimates in the draft budget were based on projections of savings that were developed by NEEA in 2021. The final proposed budget includes NEEA's detailed forecast for 2023. Because of this schedule, there are changes in savings from draft to final proposed budgets.

2023 Significant New Activities

- Accelerate the adoption of high-performing windows that reach 0.22 U value or lower through increased builder demand, scaled production by leading manufacturers and an advancement in ENERGY STAR® window specification criteria. Technological advances in thin glass production, a pending update to ENERGY STAR specification, and additional builder and policy drivers provide leverage points to help NEEA accelerate the market.
- Through NEEA's Retail Products Portfolio initiative, utilize midstream incentives to influence the purchasing decisions of corporate retail builders, leverage sales data to identify promising opportunities for energy efficiency and influence increasingly stringent ENERGY STAR specifications or federal standard updates. Use retailer online sales data to build market knowledge and expand regional market data.
- Increase awareness, stocking and sales of efficient motor-driven products, focusing on pumps and fans. Support procurement practices and standards to drive adoption of more efficient motor-driven products with integrated controls. Engage with distributors to test and refine market interventions for efficient pumps and circulators.
- Continue to encourage market adoption of residential variable speed heat pumps, high performance HVAC and efficient (gas) rooftop units. Continue to study and develop gas opportunities for HVAC and gas heat pumps and dual fuel (hybrid) opportunities for the residential market. Regularly develop HVAC market and product insights based on regional stock, sales and permit data, in combination with additional data sets.
- Increase supply chain engagement and adoption of luminaire level lighting controls (LLLC) in the region through partnerships, training and building awareness with early adopters. Influence leading specifiers who focus on key target markets to include LLLC in their ongoing business practices. Continue to research the adoption and market.
- Participate in current DOE rulemaking process for the federal consumer water heating standard. Work upstream with water heater manufacturers to influence product development. Focus on supply chain engagement to drive demand in the Northwest, including supporting installers to grow acceptance and confidence in the technology.
- Provide and enhance common resources for regional research and data, including the residential and multifamily building stock assessment and end use load research, which provide updated building characteristics, baseline conditions and load and savings shapes to funders.

Budgeted Expenditures and Savings

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$9.0	$8.1	$8.2
Gas Savings (therms)	167,873	1,748	64,981
Electric Savings (aMW)	6.0	6.6	7.8
Carbon Dioxide Avoided (metric tons)**		24,000	

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Solar Program

The Solar program aims to create a vigorous and sustainable market for solar and battery storage in Oregon with a focus on systems that reduce energy burdens for customers, support community energy resilience and create a flexible grid resource. The program provides incentives to reduce the cost of developing and installing solar and solar+storage systems with prescriptive incentives, including income-qualified incentives for customers experiencing low to moderate incomes, and more focused customized offers. In addition to project incentives, the solar program addresses market barriers to solar and solar+storage by providing consumer education, customer support and marketing; partnering with community-based organizations to reach customers that Energy Trust has underserved; maintaining quality standards and verification of systems; managing a network of vetted solar trade ally contractors; leading initiatives to drive down non-equipment soft costs of solar; driving solar workforce development efforts to increase diversity and access to solar jobs; and informing active Oregon Public Utility Commission dockets, utility planning processes and building codes updates.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Despite project delays and cost increases, solar activity remains strong with high customer interest and expanded federal, state and local funding sources.
- The federal Infrastructure, Investment and Jobs Act provides direct funding to the state and creates opportunities for coordination with public entities, utilities, Oregon Department of Energy and communities to achieve energy resilience goals.
- The Inflation Reduction Act expands funding for solar and storage systems and creates pathways for nonprofits, public entities and tribes to receive tax credits.
- The OPUC may adopt updated standards for net metering interconnection and smart inverters through docket UM 2111.
- Energy Trust continues to transition its focus as required by House Bill 3141, including:
    - Investing at least 25% of renewable energy funds to benefit customers experiencing low or moderate incomes.
    - Supporting “distribution-system connected technologies that support the reliability, resilience, and the integration of renewable energy resources,” preliminarily defined by the OPUC as smart inverters and smart battery energy storage systems.
    - Reducing standard solar incentives to shift funding to these new opportunities.

2023 Significant New Activities

- Explore and implement new offers with higher incentives to increase access for customers experiencing low incomes and meet the 25% low- and moderate-income requirement.
- Develop program capacity to focus offers on specific geographic locations and environmental justice communities in support of program diversity, equity and inclusion goals, community energy resilience, community-led energy planning and/or utility non-wire solution efforts.
- Deploy incentives for battery storage systems. Co-develop with utilities and OPUC, in alignment with HB 3141 and UM 2111, more comprehensive requirements that leverage the capabilities of renewable energy systems to stack value for customer bill savings, community energy resilience and utility grid services.
- Support development of the Community Supported Renewables (green tariff) provision of HB 2021 in collaboration with utilities and public entities.
- Expand coordination with energy efficiency programs to integrate solar+storage and co-develop grid-interactive efficient building offers that support technologies that provide resilience, reliability and grid services.

- Leverage Federal Emergency Management Agency grant funding to develop offers that support prioritization, planning, funding and installation of renewable energy microgrids at community resilience hubs. Collaborate with utilities to co-develop a process for supporting communities interested in energy resilience projects.

2024 Expected Changes and New Initiatives

- Deploy prescriptive community energy resilience offers.
- Scale-up and add requirements to smart inverter and smart battery storage offers.
- Explore with OPUC and stakeholders additional technologies that may be included in the definition of distribution system connected technologies under HB 3141 and the role for Energy Trust in their deployment.

Budgeted Expenditures and Generation

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$16.1	$17.4	$17.7
Generation (aMW)	4.0	5.4	4.0
Carbon Dioxide Avoided (metric tons)**		15,000	

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Other Renewables Program

The Other Renewables program supports a portfolio of renewable energy projects up to 20 megawatts that generate electricity using biopower, hydropower, geothermal and community-scale, municipally owned wind technologies. Given market conditions, there is an economic preference for in-conduit hydropower and biogas to electricity projects. The program supports electric utility customers with custom project development assistance and installation incentives.

Development assistance incentives are used for non-capital costs for studies to determine a project's technical and financial viability, moving it from concept to commercial operation. Qualified projects may access project development assistance incentives multiple times, up to the limits of funding caps, enabling applicants to move through consecutive development activities. Installation incentives are determined through detailed technical and financial review of a project based on its above market cost. All incentives are paid following successful commercial operation or activity completion. The program also funds energy resilience studies and community energy planning.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Customer interest in hydropower and biomass/biogas projects is high, driven by sustainability and resilience goals and a desire to control energy costs.
- The program is responding to this interest along with interest in municipal carbon reduction goals, irrigation modernization, energy planning, and how governments may use the Community Supported Renewables (green tariff) provision in HB 2021 to develop specific renewable energy resources with community benefits.
- The pace and scale of change in the renewable energy industry and market are increasing.
- Biopower and hydropower projects confront low avoided power prices, making net-metered projects more economically viable than those intending to sell electricity to utilities.
- There is financial support for distributed hydropower and biopower resulting from new state and federal funding.

2023 Significant New Activities

- Engage and support customers, communities, and utilities to identify locations where renewable energy microgrids will increase community energy resilience and provide grid services.
- Support development of the Community Supported Renewables (green tariff) provision of HB 2021 in collaboration with utilities and public entities:
    - Fund an assessment of the revenue needs of a portfolio of four to six conceptual irrigation district in-conduit hydropower projects in the Deschutes basin.
- Provide assistance to customers to identify and leverage renewable energy and energy resilience funding opportunities from federal legislation to help fund renewable energy projects.
- Host a roundtable for state agency hydropower regulatory officials focused on solutions to in-conduit hydropower permitting barriers.
- Produce a compendium of existing and potential distributed hydropower in Oregon.
- Host a technical workshop focused on energy resilience planning for municipal water resource recovery facilities.

Budgeted Expenditures and Generation

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$6.4	$3.4	$3.5
Generation (aMW)	0.1	0.1	0.2
Carbon Dioxide Avoided (metric tons)**		250	

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Communities and New Initiatives Sector

Energy Trust is establishing a new sector in the program group to focus on community-oriented initiatives that cross multiple efficiency and renewable energy sectors. The communities and new initiatives sector will lead the strategic vision and design of cross-sector strategies and initiatives and develop them to be market ready. This will enable Energy Trust to better engage with and serve communities, pursue new technologies and market channels, and respond to evolving needs of our customers, stakeholders and utility partners. This new sector will:

- Enhance engagement and services to meet community needs, ranging from near-term opportunities to complete energy upgrades in homes and businesses, developing plans to meet longer-term energy needs, responding to the impacts of climate change, and building capacity and resilience.
- Work with utility partners to develop strategies and offers to support complementary utility objectives such as carbon reduction, grid flexibility, non-wires solutions and distribution system planning.
- Lead measure development activities and provide information to all stakeholders, including the OPUC. Ensure research priorities and pilot activities are aligned across programs.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Advisory councils, stakeholders and customers are asking us to deepen our engagement with communities to better understand their challenges and opportunities.
- Interest is growing from communities and community-based organizations to work with Energy Trust; however, there is not a streamlined way for communities to receive comprehensive services across multiple programs.
- Utility partners need to meet their clean energy targets through human centered planning and targeted deployment of focused offers that provide multiple community benefits, such as carbon reduction, distribution system planning, and community resilience and mitigating the impacts of climate change.

2023 Significant New Activities

- Recruit and onboard new and reassigned staff members for the community and new initiatives team.
- Investigate models to streamline participation across multiple program sectors for communities and organizations seeking comprehensive energy solutions.
- Create a framework to integrate community feedback into program designs, such as exploring the formation of a community-based advisory panel to help integrate equity and community engagement principles across sectors.
- Develop a holistic approach that enables communities and organizations to combine funding from multiple sources to reach their energy-related goals.
- Explore a centralized midstream strategy to pursue deeper energy savings across sectors through retailers, distributors and manufacturers.
- Plan for possible changes to organizational reporting metrics, including benefit-cost ratios, which may require updates to current tools for measure screening and organizational reporting.

2024 Expected Changes and New Initiatives

- Launch new strategies and activities developed in 2023, such as new participation pathways for communities, a community-based advisory panel to provide equity support across programs or a cross-sector midstream approach.
- Staff expects communities and organization will have access to additional funding sources throughout 2023, which may lead to expanding Energy Trust's support for these customers and communities in 2024.

The community and new initiatives sector's actions contribute to energy savings in the residential, commercial, industrial and renewable energy sectors. The sector will not have discrete savings or generation goals.

Contracted and Grant-Funded Initiatives

Energy Trust contracts with governments, utilities and other entities to deliver programs and services that align with our mission, advance our strategic plan focus areas and support our core energy savings and generation work. This action plan summarizes planned activities funded through contracts and grants that are beyond Energy Trust's core electric and gas efficiency and renewable energy programs under our grant agreement with the Oregon Public Utility Commission.

Contracted Initiatives

Landlord-provided Cooling Spaces Initiative

- This initiative provides funding to landlords to install cooling equipment in multifamily property common areas or common buildings in manufactured home parks anywhere in Oregon. Funding comes from the State of Oregon, and Energy Trust administers the initiative under a contract with Oregon Department of Energy.
- Administering this program supports state policy and addresses an urgent customer need for cooling. Focus is on environmental justice communities and heat-vulnerable citizens, in particular seniors, people living with disabilities and people experiencing income barriers.
- Implementation began in 2022 and is expected to conclude by 2024.

Budgeted Revenue

	2022 Budget	2023 Budget	2024 Projection
Total Revenue ($ Million)	$0.00	$0.97	$0.76

PGE Smart Battery Pilot

- This pilot incentivizes the installation and connection of up to 525 residential energy storage batteries in PGE's service area. Energy Trust has a contract with PGE to provide support for customer outreach, contractor training, quality management and incentive processing.
- This pilot complements core Energy Trust offers for solar, supports participating customers with energy resilience and helps PGE learn about the grid benefits and value of smart battery storage. Leveraging Energy Trust's existing infrastructure and expertise makes the project less costly for ratepayers.
- Implementation began in 2020 and is expected to conclude in 2025.

Budgeted Revenue

	2022 Budget	2023 Budget	2024 Projection
Total Revenue ($ Million)	$0.50	$0.41	$0.27

Oregon Community Solar Program

- This program's goal is to expand the state's renewable energy portfolio and extend the benefits of solar energy to customers who previously did not have access, including customers with low incomes. Funding for this program comes from the ratepayers of PGE, Pacific Power and Idaho Power. OPUC is responsible for the program and Energy Trust provides administration services under a subcontract with the primary program administrator, Energy Solutions.
- The program aligns with Energy Trust's goals around increasing access to renewable energy opportunities for customers it has historically underserved.
- The current program administration contract began in 2019 and concludes in March 2023. An extension of that contract is possible but unknown at this time.

Budgeted Revenue

	2022 Budget	2023 Budget	2024 Projection
Total Revenue ($ Million)	$0.50	$0.38	$0.40

Smart Grid Advanced Load Management & Optimized Neighborhoods (SALMON) Initiative

- This initiative will retrofit approximately 580 buildings in North Portland with distributed energy resources (DERs) such as smart thermostats, smart water heaters, solar with smart inverters, storage and managed electric vehicle charging. The project will demonstrate how DERs can support utility planning and operations. Partners include PGE, National Renewable Energy Laboratory, Community Energy Project and Northwest Energy Efficiency Alliance. The initiative is funded by the U.S. Department of Energy. Energy Trust has a subcontract with PGE to support planning and implementation of the initiative.
- The project will result in at least 10% savings for the portfolio of participating sites, reduce customer bills and increase comfort. The project will prioritize customers with high energy burdens, and additional funding will improve cost-effectiveness and make improvements more affordable for customers. The project will help PGE manage loads during periods of high demand, as an alternative to building new distribution and generation infrastructure.
- Implementation began in 2022 and will conclude in 2027.

Budgeted Revenue

	2022 Budget	2023 Budget	2024 Projection
Total Revenue ($ Million)	$0.00	$0.29	$0.37

Flexible Feeder Initiative

- This is an initiative within the PGE Smart Grid Test Bed that supports the SALMON project (above). Energy Trust has a contract with PGE to introduce new energy efficiency measures and explore how to integrate efficiency with other DERs in the planning, forecasting and design of demand-side management programs.
- This project complements the objectives of the SALMON initiative and will help Energy Trust and utilities quantify the value and cumulative benefits of a suite of DERs. Ultimately, this project will help PGE manage loads during periods of high demand, as an alternative to building new distribution and generation infrastructure.
- Implementation will begin in late 2022 and is expected to conclude in 2024.

Budgeted Revenue

	2022 Budget	2023 Budget	2024 Projection
Total Revenue ($ Million)	$0.00	$0.24	$0.16

Solar Ambassadors

- This project addresses solar deployment barriers and disproportionately low solar awareness in communities of color in the Portland area. Funding for this project comes from a subcontract with National Renewable Energy Laboratory (NREL), which will receive funds from the U.S. Department of Energy.
- This project will help reach and serve more Black, Latino and immigrant and refugee customers. It is a co-creation effort that reflects stakeholder and community priorities and is being led by the communities that are impacted. Community partners are African American Alliance for Homeownership, Verde, Community Energy Project, Solar Oregon, Unite Oregon—Clackamas Chapter and Adelante Mujeres.
- Implementation began in 2021 and will conclude in 2023.

Budgeted Revenue

	2022 Budget	2023 Budget	2024 Projection
Total Revenue ($ Million)	$0.00	$0.09	$0.00

Solar with Justice

- This project improves knowledge dissemination among energy organizations and community-based organizations so that solar can be developed equitably and efficiently in communities where people are experiencing income barriers. Funding for this project comes from the U.S. Department of Energy. Energy Trust provides expert advice and facilitation support under a subcontract with the primary grant recipient, Clean Energy States Alliance.
- This project helps Energy Trust and others develop more effective ways of working with community-based organizations to deploy clean energy in communities experiencing income barriers.
- Implementation began in 2021 and is expected to conclude in 2024.

Budgeted Revenue

	2022 Budget	2023 Budget	2024 Projection
Total Revenue ($ Million)	$0.00	$0.01	$0.01

Pending Contracts

FEMA Grant: Solar Energy Resilience for Vulnerable Communities

- This project will accelerate the construction of solar+storage microgrids in vulnerable Oregon communities impacted by wildfire or subject to public safety power shutoffs. Microgrid feasibility studies will be performed for up to 100 critical facilities or community resilience hubs. Funding for this project comes from the Federal Emergency Management Agency (FEMA) via Oregon's Department of Emergency Management (OEM). Energy Trust will implement this program under an agreement with OEM.
- This effort leverages additional funding to expand and accelerate work Energy Trust is already doing to support local community energy resilience. This work will help acquire more renewable energy resources and distribution system connected technology for ratepayers while helping communities achieve resilience goals.
- Implementation is expected to begin in 2023 and conclude in 2025. Revenue is projected to be approximately $1.2 million in 2023 and $1.5 million in 2024.

PGE Smart Inverter Demonstration Project

- This project will engage up to 500 solar customers located on three feeders to help PGE study how solar smart inverters can provide additional grid benefits that support utility distribution planning and operations. Energy Trust has a contract with PGE to help with project planning and will be supporting implementation, trade ally engagement and customer enrollment under a contract extension that is in-process.
- This project complements core Energy Trust offers for solar and helps PGE learn how inverter-based controls can deliver distribution operations value and address hosting capacity issues. Leveraging Energy Trust's existing infrastructure and expertise makes the project replicable and less costly for ratepayers.
- Planning began in 2022 and implementation is expected to take place in 2023 and 2024. 2023-24 budget levels will be determined through a contracting process that is currently underway.

Planning and Evaluation

The planning and evaluation group includes the planning team and the evaluation and engineering team. The planning team develops long-range energy savings and cost forecasts and manages savings and cost-effectiveness analysis tools and reporting. It works with utilities on resource planning for the utility system as a whole and for local projects. The evaluation and engineering team assesses the effectiveness of efficiency and renewable energy program delivery and updates estimates of savings and generation by studying energy use. It performs evaluations and market research, serves as the owner of third-party spatial and utility customer information, helps other teams effectively use data and participates in regional and national research projects. Additionally, the team reviews and supports development of new and updated efficiency measures and helps Energy Trust incorporate new efficiency technologies into programs.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Carbon will play a larger role in valuation of program benefits. Benefits are increasingly based on timing of savings and generation and sometimes location.
- It is increasingly important to leverage funding from other sources to ensure programs can meet multiple goals within the regulatory framework.
- The power and gas systems are beset by a new level of uncertainty driven by new policies and rapid changes in energy sources.
- As regional end use load studies approach completion, new tools will be put into place to consider hourly energy, peak and carbon impacts of efficiency and renewable measures. This will impact information staff provide for utility integrated resource planning and responses to queries from utility commissions in Oregon and Washington, utilities and other stakeholders.
- These needs call for an increasingly nimble set of tools to value, forecast and evaluate efficiency and renewable energy.

2023 Significant New Activities

- Analyze how new hourly energy, peak and carbon impacts lead to changes in programs and the value of energy resources.
- Support increasing requests for economic analysis and program impacts from the OPUC and policymakers exploring new policies.
- Work with efficiency programs to refine forecasts of near-term (two-to-five year) savings potential so that Energy Trust can develop programs that are responsive to evolving market conditions and future opportunities, including niche products, new technologies and market needs, and targeted customer groups.
- Streamline analysis of how efficiency and renewable energy can reduce grid costs and meet the policy goals of local governments.
- Adjust tools and analysis as new policy questions arise in regulatory and other forums.
- Update 2024 avoided costs via OPUC docket UM 1893 for use in measure development and planning processes.
- Refine the process for updating and developing new measures and their reportable costs and savings.
- Create new and refined integrated datasets from Energy Trust data, utility customer information and third-party datasets. Train analysts on these datasets and support programs in using them.
- Improve methods for evaluating and reporting on peak savings as part of impact evaluations of all major programs, pilots and coordinated research projects.
- Adjust methods and estimates to address COVID-19 and economic disruptions to energy user behavior.
- Use evaluation results to evolve program approaches.

- Conduct process evaluations with increased focus on reaching diverse markets and how programs are responding to changes in technologies and markets.
- Conduct focused market research projects and consult with programs on the new delivery pilots as well as an increasing number of market tests.
- Support OPUC's avoided cost docket and incorporate the consequent changes in avoided cost into measure development and program planning in 2023 for 2024 use.

2024 Expected Changes and New Initiatives

- New policies and legislation may drive major changes in how we plan and evaluate our programs.

Budgeted Expenditures

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$6.4	$6.2	$7.1

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Program Marketing

The program marketing team develops and delivers marketing that drives participation in efficiency and renewable energy programs, supports savings and generation goals, and supports Energy Trust's overall organizational goals. The team manages marketing activities of Program Management Contractors (PMC) and Program Delivery Contractors (PDC) and sets the overarching program marketing strategy to ensure consistency across programs. The team aligns with best practices and improves marketing effectiveness by applying lessons learned across sectors.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Focus is on marketing strategies to reach customers who have not been served well in the past. Significant work completed in 2022 includes the publication of the Multicultural Marketing Guide, the Spanish Language Style Guide and several market research studies.
- The Residential program launched an education and do-it-yourself online resource in 2022 and an online program user experience and home energy assessment. Program marketing will build out and optimize these efforts to empower customers with information they need to choose efficiency solutions that align with their needs, priorities and interests.
- The Run Better/Rinde Más business-to-business campaign is a resource for smaller businesses, especially those in communities of color and low income and rural areas. In 2022, we translated existing content for customers who speak Spanish and are hosting a Spanish-language event in Woodburn with Latino Business Alliance. In 2023, we will expand the campaign by creating more customer story videos and expanding content for specific business types in English and Spanish. This work is aligned with individual program marketing from Existing Buildings and Production Efficiency performed by PMC marketing teams.
- Program marketing is supporting transition to a new Production Efficiency program management contract with Energy 350. Marketing transitions will also occur for the Residential sector (RFP selection is in process).

2023 Significant New Activities

- Expand marketing strategies that engage customers in communities of color, customers experiencing low incomes and rural communities to empower these customers to learn more about and ultimately engage with Energy Trust programs across all sectors.
- Demonstrate commitment to a customer-first approach that more fluidly connects solar and efficiency offerings so customers can make the best choice for them. This will occur through storytelling and changes to program marketing materials, including work to redesign and refine website experience for business and residential customers to ensure neutrality in fuel choice.
- Maximize public relations opportunities to highlight community-led efforts to serve low-income customers and contribute to climate action plans that demonstrate how renewable energy programs are helping customers reach goals.
- Expand inclusive multicultural marketing activity to develop culturally resonant campaigns for English- and non-English-speaking communities. This includes building on current Hispanic/Latino marketing strategies and planning integrated marketing strategies in other languages in urban and rural areas.
- Collaborate with Residential program to develop content and promotional strategies for education and do-it-yourself participation pathways, which provide customers with additional information about efficient technologies and their benefits regardless of a customer's existing fuel source and whether or not Energy Trust offers incentives.

2024 Expected Changes and New Initiatives

- Expand marketing strategies to encompass more languages, including Vietnamese, Japanese, Korean, Thai and Russian.
- Introduce a Residential program awareness marketing campaign that drives people to the new online home energy assessment to learn about and invest in energy-efficient practices and products that meet their unique needs.

Budgeted Expenditures

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$3.2	$3.7	$3.6

**Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

Operations Support

The operations support group provides leadership and support to business systems as well as operations, and analytic and reporting support for Energy Trust. The group manages projects and processes across all groups and programs to promote alignment of priorities, standardization, replicability and best practices. Staff ensures resources, data and systems architecture, data quality and analysis capabilities are aligned to plan, forecast and deliver programs that are valuable to all customer types and markets. The team leads project processing activities across all efficiency programs in collaboration with the Finance group and provides mentorship and oversight to external implementers, including Program Management Contractors (PMCs).

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- Key PMC transitions and changes will occur to the implementation and contracting model within the industrial, residential and renewables sectors.
- The team will need to adapt to support changes to program structure and staffing.
- Large initiatives in coordination with utility partners may uncover systems, data and process enhancements not visible to us at the time of budgeting.

2023 Significant New Activities

- Cross-train operations support staff to ensure standardization and task redundancy for all programs and contracts.
- Lead development and utilization of self-service reporting tools that enable staff and stakeholders to analyze and use information in program design, day-to-day decision making, and project and payment processing.
- Lead large system upgrade projects to improve the process for creating and maintain quality, accurate site data in our core data systems.
- Lead the enhancement of systems, processes and reporting tools to support changes to program structure, implementation contractors, program design and delivery channels.
- Support ongoing system enhancements to project and customer tracking systems to accommodate cross-sector program activities and emerging diversity, equity and inclusion strategies.
- Support the development of requirements to the enterprise financial system to ensure upstream impacts to customer relationship management system (CRM) and Project Tracker are considered in vendor selection and implementation planning.

2024 Expected Changes and New Initiatives

- A large system enhancement to project and customer tracking systems may be needed to accommodate upstream changes from the replacement of the financial and contracting systems.
- Possible changes to organizational reporting metrics, driven by policy changes, may require updates to current tools for budgeting, forecasting and organizational reporting.

Budgeted Expenditures

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$1.2	$1.4	$1.6

**Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

Information Technology

The information technology (IT) group offers technical support and system enhancements required by Energy Trust's staff. The IT group builds technical proficiency and focuses on continuous improvement of systems in partnership with users. Resources include hardware, infrastructure, information systems, reporting capabilities and technical support.

2023 Context

In addition to overall market context in the Executive Summary, we are responding to the following conditions and drivers:

- The IT group will continue to prioritize support for a hybrid remote Energy Trust workforce.
- Program offers and delivery approaches are becoming more complex, and Energy Trust is working with a broader set of stakeholders. Operating programs efficiently in this environment requires information systems enhancements to build the needed infrastructure to support programs.

2023 Significant New Activities

- Upgrade the customer relationship management system (CRM) to take advantage of new features to improve work efficiency.
- Rearchitect and update processes and systems used to normalize information describing customer sites. This update will improve the quality of data about customer sites.
- Allocate time for completion of critical smaller systems enhancements for operational improvements and building operational capacity.
- Optimize remote infrastructure including laptops, virtual private network functionality, additional security and usability features to support remote work.
- Support the development of requirements to the Enterprise Financial System to consider multiple impacts including integrations to CRM and Project Tracker as well as potential scope within the new financial system to encompass expanded contracting and supplier diversity tracking functionality.
- Upgrade Microsoft SQL Server database application to take advantage of new features.

2024 Expected Changes and New Initiatives

- Implement and build out integrations to new Enterprise Financial System.
- Investigate shifting additional resources from on-premises servers to the cloud.

Budgeted Expenditures

	2022 Budget	2023 Budget	2024 Projection
Total Expenditures (millions)*	$3.8	$4.5	$5.0

**Expenditure detail is provided under budget details tab in the budget binder. Costs shown in the tables may be represented on more than one action plan and, if added together, will not match the total expenditures listed on the financial statements.*

Introduction

Energy Trust's 2023-2024 Utility-Specific Action Plans provide an at-a-glance summary of strategies and activities developed that are unique to customers of each of our five utility partners. These action plans include contents developed by Energy Trust, contents developed by each utility partner and contents that have been jointly developed.

The template for these action plans was developed and approved by all participants in the HB 3141 agreement work sessions held in the Spring of 2022. The template includes:

Engagement approach for community, customer and stakeholder outreach: This section has been discussed in utility coordination meetings and includes activities that are utility-led, Energy Trust led and those that will be jointly led.

Community and stakeholder representative feedback: Community and stakeholder representative feedback was solicited during interactions that were utility-led, Energy Trust led and jointly led.

Utility-specific key activities for the budget year: These activities have been jointly agreed upon by Energy Trust and our utility partners and include outreach, community engagement, marketing program-level activities and targeted initiatives.

Utility-specific budget tables for the upcoming budget year and the following year: Budget tables include utility-specific financials and energy savings and/or generation including goals, Integrated Resource Planning targets, levelized cost and carbon dioxide emissions avoided. For utilities investing a portion of the efficiency tariff to support customer participation in Energy Trust programs, the utility has provided the annual budget for those activities.

Context

House Bill 3141

In accordance with House Bill (HB) 3141 (2021) Section 9, Energy Trust is directed "With public utilities, [to] jointly develop public utility-specific budgets, action plans and agreements that detail the entity's public utility-specific planned activities, resources, and technologies pursuant to ORS 757.054 and 757.612 (3)(b)(B), including coordinated activities that require joint investment and deployment. Each action plan must reflect stakeholder feedback gathered through a public process managed by the entity and the relevant public utility as overseen by the commission." [1]

This process is formalized in the four steps below and is now referred to as the HB 3141 Budget Coordination Memo.

The HB 3141 Budget and Action Plan Process follows four main steps:

- **Step 1:** Market Assessment (Apr-May)
- **Step 2:** Action Planning (Jun-Nov)
- **Step 3:** Budget + Utility-Specific Action Planning (Jul-Nov)
- **Step 4:** Final Plans + Tariff Filing (Oct-Dec)

Within this new construct is the expressed intent to put forth both an Energy Trust 'comprehensive' action plan and 'utility-specific' action plan, inclusive of identified joint investment opportunities and coordinated activities (not solely a function of IRP goals) which will "largely benefit only the customers of that funder utility." [2]

The five utility-specific action plans will be appended to the Energy Trust Action Plan and published as part of the Final Proposed Annual Budget and two-year Action Plans package in December.

The following utility specific action plans were jointly drafted and agreed-upon by the utilities and Energy Trust, and include outreach, community engagement, marketing, program level activities, and targeted initiatives involving joint investment or deployment. Activities highlighted and summarized in the utility-specific action plan will largely benefit only the customers of that funder utility. Activities that benefit customers from multiple utilities will continue to be documented in the Energy Trust program.

[1] Retrieved from: https://olis.oregonlegislature.gov/liz/2021R1/Downloads/MeasureDocument/HB3141/Enrolled
[2] Retrieved from: Budget Process Coordination and Action Plan Memorandum (the "HB 3141 Budget Coordination Memo")(August 3, 2022)

Action plan: 2023-2024
Portland General Electric
Date: December 8, 2022

The following information details key activities planned for Portland General Electric customers, including joint activities with Energy Trust and Portland General Electric. The information is not comprehensive of all activities serving Portland General Electric customers. Activities directed to customers of all electric funding utilities can be found in Energy Trust action plans found in the Action Plan section of the budget packet. Budget tables are inclusive of all revenues, expenditures and energy goals for Portland General Electric customers.

Contents

Informing the 2023 Portland General Electric Action Plan

Engagement approach
In alignment with HB 3141, Energy Trust and Portland General Electric collaborated to produce this 2023-2024 Utility-Specific Action Plan. Energy Trust and Portland General Electric engaged in at least six utility coordination meetings over the course of the budget and action plan development cycle to discuss activities planned that directly benefit Portland General Electric customers. In addition, five working sessions were held between Portland General Electric and Energy Trust teams to collaborate on identification of key joint activities focusing on residential, commercial and renewable energy offers, planning and evaluation, as well as outreach and community engagement.

Community feedback
Regular updates on budget and planning development were provided to Energy Trust's public advisory council meetings and are described below. Parties were not able to engage communities for early input to budget and planning this year, however community feedback was invited during the budget public comment period from October 5 to 19. Energy Trust and Portland General Electric will explore ways to engage community stakeholders such as community-based organizations and the environmental justice community starting early in 2023 for the 2024 budget and action planning cycle.

Stakeholder feedback
Throughout 2022, Energy Trust staff consulted with key stakeholders including its three advisory councils, board, Oregon Public Utility Commission and utility partners for information and input to inform its annual business planning, budgeting and action planning process.

Stakeholder and utility engagements to collect input and feedback included:

- Market intelligence gathered from utilities and Energy Trust's Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on market trends, customer needs/barriers, emerging opportunities and strategic priorities in April and May.
    - Additional market intelligence from the field, including input from Program Management Contractors, was gathered by Energy Trust Programs staff.
- Collaborative "Deep Dive" priority topic engagement sessions with Energy Trust's Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on strategic direction and customer needs in June and July.
- Joint budget planning sessions with utilities in July.
- Quarter two forecast meetings with utilities in August.
- Ongoing utility engagement meetings from August through November.
- Continued engagement with Oregon Public Utility Commission staff from August through December.
- Presentation of highlights from utility-specific plans, in development, to Energy Trust's Conservation Advisory Council and Renewable Energy Advisory Council in September**.**
- Energy Trust Board of Directors public budget workshop in October.
- Oregon Public Utility Commission public workshop on Energy Trust's Budget and Action Plan in November.
- Energy Trust's public board meeting in December where the final proposed budget and action plan is presented and considered for adoption.

Portland General Electric-specific 2023 Key Activities

For all key activity areas below, see Energy Trust action plan for activities that will serve across multiple utilities, including Portland General Electric.

Outreach and community engagement

- Support community-led energy sustainability or climate plan development in Gresham, Lake Oswego, Oregon City, Tigard, Salem, Hillsboro, Portland and Milwaukie to identify energy efficiency and renewable energy projects.
- Coordinate and provide information to support Portland General Electric's establishment of a Utility Community Benefits and Impacts Advisory Group (CBIAG).
- Establish routine collaboration for Energy Trust and Portland General Electric staff engaged in stakeholder and community relations and efforts to share information, support coordination and learnings.
- Explore how to work together on community capacity building efforts such as Energy Trust and Portland General Electric grant and community offers.

Marketing

- Establish routine collaboration for Energy Trust and Portland General Electric staff engaged in marketing to share customer segmentation, support coordination and learnings.
- Kick off collaboration with Portland General Electric to launch a new "Efficient Heating for All" marketing campaign that focuses on encouraging customers with inefficient electric resistance heating to convert to ductless or ducted heat pumps and which seeks to incorporate complementary sources of funding at the state (Oregon Department of Energy) and federal level (Inflation Reduction Act).
- Maximize collaboration between Energy Trust and Portland General Electric outreach and marketing to engage small businesses with targeted offerings.
- Provide marketing subject matter expertise and support for Portland General Electric Smart Grid Advanced Load Management and Optimized Neighborhood (SALMON)[1] project. Develop annual cooperative marketing calendars to document collaborative efforts focused on high-priority technologies.

Energy efficiency activities

- Production Efficiency will support Portland General Electric demand response programs by recommending leads for industrial/agricultural curtailment programs.

[1] Smart Grid Advanced Load Management & Optimized Neighborhoods (SALMON) is not a public purpose charge (PPC) funded project but is included with the intent to be holistic in communicating the areas of partnership for stakeholders.

- Existing Buildings: Continue to collaborate with Portland General Electric on flexible load initiatives such as delivering smart thermostats to small businesses, heat pump water heaters and SALMON.
- Existing Buildings: Pilot affordable multifamily retrofits of high-efficiency ductless heat pumps displacing existing electric resistance heat.
- Collaborate with electric utilities to develop processes to include both the design and deployment of energy storage/distribution system connected technologies (DSCT) and flex-enabling controls with Energy Partner for initiating grid-interactive technologies and design for buildings in the Portland General Electric service area.
- Establish routine collaboration for Energy Trust and Portland General Electric staff to formalize processes to co-deliver controls-based efficiency solutions that include DSCT, such as storage, and controls.
- Test additional smart thermostat models with Portland General Electric to expand qualified products that deliver demand response and energy efficiency benefits.

Planning and Evaluation

- Support Portland General Electric's Integrated Resource Planning (IRP) process as applicable
- Work with Portland General Electric, stakeholders and Oregon Public Utility Commission to quantify blended electric avoided costs to be used in 2024 for 2025 planning and development.
- Develop and refine pipeline reporting tools to support increasingly collaborative budget and forecasting processes with Portland General Electric, including integration of PowerClerk and exploration of opportunities for ratepayer cost reduction via shared third-party evaluation.
- Coordinate with Portland General Electric on high-level Distribution System Planning and support the development of targeted load management projects as they emerge.
- Measure development priorities include commercial thermostats and hybrid HVAC.

Renewables, resiliency activities

- Work with Portland General Electric to integrate solar smart inverter and smart battery storage capabilities, as appropriate, into existing and future Smart Grid Test Bed (SGTB)[2] projects.
    - Smart Inverter Demonstration
    - SALMON
    - Multifamily demonstration project
    - In coordination with Portland General Electric's Smart Battery Pilot, encourage customer adoption of solar+storage using a modified Solarize campaign
- Support the City of Beaverton's Sexton Mountain hydropower project in reaching commercial operation.
- Commit an installation incentive to the Oregon Department of Fish and Wildlife for a hydropower project at their Clackamas River Fish Hatchery if appropriate.

[2] Smart Grid Test Bed (SGTB) is not a public purpose charge (PPC) funded project but is included with the intent to be holistic in communicating the areas of partnership for our stakeholders.

Targeted initiatives involving joint investment and deployment (e.g., TLM, DR/EE)

- Continue to collaborate with Portland General Electric on flexible load initiatives such as delivering smart thermostats to small businesses, heat pump water heaters and SALMON.
- SALMON project scope:
  - Retrofit approximately 580 buildings in North Portland with distributed energy resources such as smart thermostats, smart water heaters, solar with smart inverters, storage and managed electric vehicle charging.
  - Implementation began in 2022 and will conclude in 2027.
  - Assist in evaluation
  - Flexible Feeder Initiative (pending) within the Portland General Electric SGTB:
    - Portland General Electric Smart Inverter Demonstration Project
    - Engaging solar customers to help study how solar smart inverters can provide additional grid benefits that support utility distribution planning and operations
    - Portland General Electric Smart Battery Pilot
- Provide support for customer outreach, contractor training, quality management and incentive processing.

Expected changes for 2024

- None identified at this time.

Portland General Electric-specific 2023 Budget

2023 Portfolio Level

Financial Overview	OPUC Efficiency	OPUC Renewables	Total for PGE
Beginning Net Assets	$28,754,457	$8,752,828	$37,507,285
Revenue	$87,833,700	$9,100,000	$96,933,700
Expenditures	$95,729,122	$12,692,387	$108,421,509
Net Income	$(7,895,422)	$(3,592,387)	$(11,487,809)
Ending Net Assets	$20,859,035	$5,160,441	$26,019,476
Renewables Funds Dedicated		$282,066	
Renewables Funds Not Dedicated		$4,896,474	

Electric Savings and Generation Overview	OPUC Efficiency	OPUC Renewables	Total for PGE
Electric Savings (kWh) Annual Goal	223,654,466	-	223,654,466
Levelized cost per kWh saved	$0.042	-	$0.04
Renewables Generation (kWh) Annual Goal	-	27,877,025	27,877,025
Levelized cost per kWh generated	-	$0.033	$0.033
Electric Savings (kWh) – IRP target	27.77	-	27.77

2023 Portland General Electric-invested Efficiency Funds

Portland General Electric collaborates with Energy Trust of Oregon to increase customers' awareness of and participation in Energy Trust residential and small-to-mid-sized business energy efficiency programs through marketing and outreach activities. In addition, Portland General Electric uses Schedule 110 funding to enhance trade ally awareness of Energy Trust's heat pump program and heat pump installation standards. As a utility with existing customer relationships and communication channels, Portland General Electric can enhance Schedule 110 activity through newsletters and additional communications channels as well as seek to support and augment coordinated and joint marketing campaigns with Energy Trust.

Utility-invested Tariff Funds	OPUC Efficiency
PGE	$1,300,000

Ongoing Communication and Coordination between PGE and Energy Trust

Portland General Electric and Energy Trust will engage in cross-organizational communications and coordination. This coordination is critical for success in acquiring the cost-effective conservation that is the subject of Schedule 110 and, separate from the public purpose charge, all achievable cost-effective energy efficiency can be planned for, pursued and funded through other utility-specific ratemaking processes. While recognizing that titles and positions may change, regular information-sharing meetings, communication and coordination will occur between:

- Energy Trust Executive Director, Portland General Electric Vice President of Public Policy and Portland General Electric Vice President of Grid Architecture, Integration & System Operations
- Energy Trust Directors of Efficiency, Operations and Communications and the Portland General Electric Commercial, Industrial and Residential (CI&R) Outreach Team Managers, Portland General Electric Senior Government Affairs Manager, Portland General Electric's Lead Energy Trust Liaison and Portland General Electric representatives to Energy Trust's Renewable Energy and Conservation Advisory Councils.
- Staff work groups organized around three categories of collaboration: program delivery (Marketing and Outreach), community engagement and non-wires solution (design and deployment)

Energy Trust Directors of Programs, Operations and Communications and Portland General Electric liaison Planning meetings will continue among Energy Trust and Portland General Electric at least annually.

Marketing Support

Portland General Electric will continue to support Energy Trust programs with ongoing communications to customers paid for by utility general funding, not Energy Efficiency funding schedules 109 and110, including, but not limited to:

- Residential customers: Home Connection digital and print newsletter, email and digital advertising campaigns supporting heat pumps, heat pump landing page updates (including new "what heat pump is right for you?" quiz). Business customers: Quarterly Business Connection newsletters, industry and customer events, direct outreach and digital advertising,
- Energy Efficiency information on Portland General Electric's website, including links to Energy Trust programs,
- Portland General Electric Energy Expert customer service representatives ("CSR") will transfer appropriate callers to Energy Trust or Energy Trust PMC call centers,
- Portland General Electric Energy Expert CSRs will continue to receive additional training on energy efficiency and efficient technologies, annually or as needed.

Utilizing Schedule 110 funds, Portland General Electric will also provide additional marketing and outreach to encourage more customers to take advantage of Energy Trust programs.

- Portland General Electric will provide up to three (3) Outreach Specialists to assist in enhancing small business customer and trade ally awareness and participation in Energy Trust programs. Portland General Electric Outreach Specialists will deliver free energy efficiency consultations to interested customers and pass on qualified leads to trade allies or to the appropriate Energy Trust program.
- Portland General Electric will provide one (1) Heat Pump Technical Specialist to work with builders and trade allies and perform residential installation inspections to ensure that heat pumps are installed for maximum efficiency.
- Portland General Electric will provide a Data Management Specialist to support the heat pump program data bases and systems that track installations and inspections. This position will also perform inspections as needed and work with the Portland General Electric approved contractors to assure efficiency and quality of data.
- Portland General Electric will work with Energy Trust to deliver promotions to encourage customers to take advantage of Energy Trust programs. Portland General Electric may coordinate with Energy Trust on market research designed to increase effectiveness of outreach efforts.

Reporting

Portland General Electric will supply budget expenditures for marketing and outreach activities within thirty (30) days of the close of each quarter. Portland General Electric will present annual results to the Oregon Public Utility Commission in coordination with Energy Trust 's annual report to the Oregon Public Utility Commission.

Portland General Electric-Specific 2023 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Incentives	$46,364,534	$5,076,285	$16,522,263	-	$12,779,173.98	$11,986,812	-	$7,683,338	$6,989,250	$694,088
Program Delivery Contractors	$33,281,760	$4,109,437	$13,654,996	$1,869,574	$6,101,795.15	$5,536,295	$2,009,662	$1,029,898	$784,938	$244,960
Employee Salaries & Fringe Benefits	$8,051,367	$1,095,807	$2,566,728	$97,837	$2,250,338.29	$1,929,968	$110,688	$1,983,713	$1,441,527	$542,187
Agency Contractor Services	$778,188	$106,675	$356,914	$8,586	$173,487.96	$123,165	$9,360	$210,120	$194,149	$15,971
Planning & Evaluations Services	$1,891,792	$403,791	$767,465	$3,723	$366,620.03	$345,258	$4,936	$48,846	$44,693	$4,153
Advertising & Marketing Services	$1,625,810	$169,385	$510,615	$11,793	$285,774.35	$635,520	$12,723	$305,298	$263,823	$41,475
Other Professional Services	$2,508,193	$162,156	$956,981	$11,689	$666,559.70	$697,842	$12,965	$898,797	$723,382	$175,416
Travel, Meetings, Trainings & Conferences	$277,940	$36,277	$108,060	$3,090	$60,483.13	$66,627	$3,404	$58,479	$45,357	$13,122
Dues, Licenses & Fees	$111,705	$14,131	$53,723	$1,628	$21,880.95	$18,360	$1,982	$29,463	$20,889	$8,574
Software & Hardware	$195,680	$25,528	$62,167	$2,344	$57,377.18	$45,605	$2,658	$277,969	$264,848	$13,121
Depreciation & Amortization	$103,580	$13,470	$33,070	$1,269	$30,127.51	$24,209	$1,435	$27,042	$20,282	$6,760
Office Rent & Equipment	$483,717	$63,146	$152,959	$5,718	$140,872.35	$114,535	$6,487	$128,369	$96,142	$32,227
Materials, Postage & Telephone	$48,907	$5,123	$17,082	$532	$16,214.07	$9,360	$596	$10,093	$7,374	$2,719
Miscellaneous Expenses	$5,949	$717	$2,149	$113	$1,492.38	$1,353	$123	$959	$786	$173
Expenditures	$95,729,122	$11,281,928	$35,765,171	$2,017,896	$22,952,197	$21,534,911	$2,177,020	$12,692,387	$10,897,440	$1,794,947

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Program Costs	$90,002,550	$10,607,036	$33,625,677	$1,897,184	$21,579,183	$20,246,680	$2,046,789	$11,933,121	$10,245,549	$1,722,333
Administrative Costs	$5,726,572	$674,892	$2,139,493	$120,712	$1,373,013.83	$1,288,231	$130,231	$759,266	$651,891	$112,906
Communications and Outreach	$3,515,733	$414,338	$1,313,506	$74,109	$842,938.74	$790,888	$79,953	$466,139	$400,218	$69,219
Management & General	$2,210,839	$260,553	$825,987	$46,603	$530,075.09	$497,343	$50,278	$293,127	$251,674	$43,687
Expenditures	$95,729,122	$11,281,928	$35,765,171	$2,017,896	$22,952,197	$21,534,911	$2,177,020	$12,692,387	$10,897,440	$1,835,240

Energy Savings and Generation Detail	**OPUC Efficiency**	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA Industrial	Residential	NEEA Residential	**OPUC Renewables**	Solar	Other Renewables
Electric Savings (kWh) – Annual Goal	223,654,466	23,742,582	69,954,961	10,627,407	77,017,844	3,947,744	19,181,513	19,182,414	-	-	-
Levelized cost per kWh saved	$0.042	$0.042	$0.051	$0.032	$0.031	-	$0.087	$0.012	-	-	-
Renewables Generation (kWh) – Annual Goal	-	-	-	-	-	-	-	-	27,877,025	27,293,025	584,000
Levelized cost per kWh generated	-	-	-	-	-	-	-	-	$0.033	$0.029	$0.222
Electric Savings (kWh) – IRP Target	27.77	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	-	-	-

Portland General Electric-specific 2024 Budget

2024 Portfolio Level

Financial Overview	OPUC Efficiency	OPUC Renewables	Total for PGE
Beginning Net Assets	$20,859,035	$5,160,441	$26,019,476
Revenue	$87,833,700	$9,100,000	$96,933,700
Expenditures	$103,056,275	$12,824,928	$115,881,203
Net Income	$(15,222,575)	$(3,724,928)	$(18,947,503)
Ending Net Assets	$5,636,460	$1,435,513	$7,071,973
Renewables Funds Dedicated		$3,540	
Renewables Funds Not Dedicated		$1,450,073	

Electric Savings and Generation Overview	OPUC Efficiency	OPUC Renewables	Total for PGE
Electric Savings (kWh) Annual Goal	246,253,836	-	246,253,836
Levelized cost per kWh saved	$0.042	-	$0.042
Renewables Generation (kWh) Annual Goal	-	20,038,375	20,038,375
Levelized cost per kWh generated	-	$0.046	$0.046
Electric Savings (kWh) – IRP target	26.66	-	26.66

2024 Portland General Electric-invested Efficiency Funds

Reflects planned investments of a portion of efficiency tariff funds collected by the utility that are in addition to funds received by Energy Trust

Utility-invested Tariff Funds	OPUC Efficiency
PGE	TBD

Action items to be determined during next budget cycle.

Portland General Electric-specific 2024 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Incentives	$51,557,617	$4,455,074	$17,580,990	-	$16,454,946	$13,066,607	-	$7,502,540	$6,599,000	$903,540
Program Delivery Contractors	$34,952,010	$3,666,700	$15,212,114	$2,132,705	$6,516,242.61	$5,633,845	$1,790,404	$994,046	$784,938	$209,108
Employee Salaries & Fringe Benefits	$8,806,077	$1,021,052	$2,850,405	$115,754	$2,520,057.64	$2,191,287	$107,522	$2,264,770	$1,503,613	$761,157
Agency Contractor Services	$805,756	$117,676	$351,270	$8,934	$188,181.17	$131,787	$7,908	$225,506	$194,033	$31,473
Planning & Evaluations Services	$1,911,378	$287,120	$703,048	$6,316	$428,011.93	$479,064	$7,817	$111,079	$87,532	$23,547
Advertising & Marketing Services	$1,511,247	$135,850	$510,569	$12,695	$307,660.49	$533,730	$10,743	$307,361	$255,710	$51,651
Other Professional Services	$2,262,321	$185,687	$789,377	$11,884	$540,202.84	$724,537	$10,633	$884,171	$667,398	$216,773
Travel, Meetings, Trainings & Conferences	$297,749	$32,592	$114,617	$3,751	$67,298.82	$76,196	$3,293	$61,584	$44,573	$17,011
Dues, Licenses & Fees	$110,130	$12,450	$51,888	$1,769	$23,027.48	$19,108	$1,888	$34,040	$19,831	$14,209
Software & Hardware	$218,870	$24,407	$70,613	$2,882	$65,112.65	$53,170	$2,686	$274,345	$255,484	$18,861
Depreciation & Amortization	$80,269	$8,914	$26,014	$1,079	$23,750.32	$19,510	$1,001	$21,415	$14,688	$6,727
Office Rent & Equipment	$489,632	$54,734	$157,200	$6,338	$144,624.68	$120,819	$5,917	$133,051	$91,064	$41,987
Materials Postage & Telephone	$48,615	$4,356	$17,183	$576	$16,303.62	$9,671	$525	$10,262	$6,883	$3,380
Miscellaneous Expenses	$4,605	$466	$1,652	$91	$1,258.01	$1,059	$79	$758	$576	$183
Expenditures	$103,056,275	$10,007,078	$38,436,939	$2,304,776	$27,296,678	$23,060,390	$1,950,415	$12,824,928	$10,525,321	$2,299,606

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Program Costs	$96,890,790	$9,408,390	$36,137,396	$2,166,889	$25,663,617	$21,680,770	$1,833,728	$12,057,659	$9,895,629	$2,162,029
Administrative Costs	$6,165,485	$598,687	$2,299,543	$137,886	$1,633,061.62	$1,379,620	$116,686	$767,269	$629,692	$137,577
Communications and Outreach	$3,737,592	$362,932	$1,394,011	$83,588	$989,981.85	$836,342	$70,737	$465,128	$381,727	$83,401
Management & General	$2,427,893	$235,756	$905,532	$54,298	$643,079.77	$543,277	$45,950	$302,141	$247,965	$54,176
Expenditures	$103,056,275	$10,007,078	$38,436,939	$2,304,776	$27,296,678	$23,060,390	$1,950,415	$12,824,928	$10,525,321	$2,299,606

Energy Savings and Generation Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA Industrial	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Electric Savings (kWh) – Annual Goal	246,253,836	23,799,455	74,298,310	10,826,443	87,310,650	4,050,646	21,263,247	24,705,086	-	-	-
Levelized cost per kWh saved	$0.042	$0.043	$0.051	$0.036	$0.033	-	$0.085	$0.008	-	-	-
Renewables Generation (kWh) – Annual Goal	-	-	-	-	-	-	-	-	20,038,375	18,738,375	1,300,000
Levelized cost per kWh generated	-	-	-	-	-	-	-	-	$0.046	$0.041	$0.128
Electric Savings (kWh) – IRP Target	26.66	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	-	-	-

Action Plan: 2023-2024
Pacific Power

Date: December 8, 2022

The following information details key activities planned for Pacific Power customers, including joint activities with Energy Trust and Pacific Power. The information is comprehensive of all Energy Trust activities benefiting Pacific Power customers.

Contents

Informing the 2023 Pacific Power Action Plan

Engagement Approach

Pacific Power and Energy Trust are continually evolving engagement strategies for increasingly complex programs to meet changing customer dynamics. New statutory language from HB 3141 is intended to assure parties remain committed to upfront planning and coordination to ensure respective energy efficiency and renewable energy programs and initiatives avoid overlap, are clear to customers and developed to value common benefits to Pacific Power's distribution system and program participants.

In alignment with HB 3141, Energy Trust and its utility partners collaborated to co-produce the 2023-2024 Utility-Specific Action Plans. Energy Trust and Pacific Power engaged in at least six utility coordination meetings over the course of the budget and action plan development cycle to discuss activities planned that directly benefit Pacific Power customers. In addition, four working sessions were held between Pacific Power and Energy Trust teams to collaborate on development of action plans focusing on residential, commercial and renewable energy offers as well as outreach and community engagement.

Key Principles of Coordination

- Leverage existing utility community and customer relationships to raise awareness of Energy Trust program opportunities and benefits.
- Identify opportunities to help market and otherwise support outreach activities.
- Avoid duplication of efforts and support the flexibility needed to manage program resources.
- Focus on understanding and awareness of the concepts, strategic connection and key elements of the delivery strategy and plan.
- Two-way coordination on programs beyond "the basics"; community energy planning, transportation electrification, resiliency planning and programs, community solar and other community-based generation.
- Community coordination must be transparent among the parties (the community, the utility and Energy Trust).
- Continually improve the connections between renewable and energy efficiency programs and utility system planning and implementation, with increased focus on equity.

Community Feedback
Regular updates on budget and planning development were provided to Energy Trust's public advisory council meetings and are described below. Parties were not able to engage communities for early input to budget and planning this year, however community feedback was invited during the budget public comment period from October 5 to 19. Energy Trust and Pacific Power will explore ways to engage community stakeholders such as community-based organizations and the environmental justice community starting early in 2023 for the 2024 budget and action planning cycle.

Stakeholder Feedback
Throughout 2022, Energy Trust staff consulted with key stakeholders including its three advisory councils, board, Oregon Public Utility Commission and utility partners for information and input to inform its annual business planning, budgeting and action planning process.

Stakeholder and utility engagements to collect input and feedback included:

Pacific Power

- Pacific Power and Energy Trust held a variety of joint stakeholder engagements throughout 2022 to implement HB 3141. For 2023, the action plan and budget will be part of the Community Benefits and Investment Advisory Group (CBIAG).

Energy Trust

- Market intelligence gathered from utilities and Energy Trust's Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on market trends, customer needs/barriers, emerging opportunities and strategic priorities in April and May.
- Additional market intelligence from the field, including input from Program Management Contractors, was gathered by Energy Trust Programs staff.
- Collaborative "Deep Dive" priority topic engagement sessions with Energy Trust's Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on strategic direction and customer needs in June and July.
- Joint budget planning sessions with utilities in July.
- Quarter two forecast meetings with utilities in August.
- Ongoing utility engagement meetings from August through November.
- Continued engagement with Oregon Public Utility Commission staff from August through December.
- Presentation of highlights from utility-specific plans, in development, to Energy Trust's Conservation Advisory Council and Renewable Energy Advisory Council in September**.**
- Energy Trust Board of Directors public budget workshop in October.
- Oregon Public Utility Commission public workshop on Energy Trust's Budget and Action Plan in November.
- Energy Trust's public board meeting in December where the final proposed budget and action plan is presented and considered for adoption.

Pacific Power-specific 2023 Key Activities

Energy Efficiency Activities
Pacific Power

- Home Energy Reports will continue in digital format and expand to paper. Pacific Power's **Home Energy Reports** provide customers an individualized report, detailing how, when and where they are using energy. Customers see energy costs by appliance, compare energy use month to month and get personalized energy-saving tips and incentive offers for Energy Trust. Energy efficiency savings acquisition is included in Energy Trust overall energy efficiency acquisition results.

- **Demand response** programs in Oregon. Pacific Power is currently designing local demand response programs that will focus on 1) commercial & industrial curtailment, 2) residential smart thermostat and water heaters, 3) irrigation load control and 4) potential customer battery storage programs. All program development will be in consultation with Energy Trust to ensure program alignment with new and existing energy efficiency and renewable energy programs to maximize customer participation and results.
- Continue to plan, develop and deploy **Distribution System Planning non-wires solutions pilots**. In addition to proposing the equipment, technology or programs needed to meet identified grid needs, Pacific Power will develop pilot concept proposals in which non-wire solutions will be used in place of traditional utility infrastructure investments. Pacific Power will develop pilot proposals collaboratively with Energy Trust and community stakeholders to address local grid and community needs from new and existing energy efficiency and renewable energy programs.
- Explore federal, state and other grant and/or funding opportunities, where feasible and beneficial for energy efficiency, renewable energy, demand response, transportation electrification, etc.

Energy Trust

- Production Efficiency will support Pacific Power demand response programs by recommending leads to irrigation load control and industrial curtailment programs.
- Existing Buildings will expand outreach presence and implementation staff outside of the Portland Metro area through community-led efforts.
- Existing Buildings will pilot affordable multifamily retrofits of high efficiency ductless heat pumps displacing electric resistance heat.
- New Buildings will work with electric utilities to explore grid-interactive technologies and design for buildings in the Pacific Power service area.
- Continue offering increased incentives for energy modeling in fire-affected communities in the Pacific Power service area.
- Test additional smart thermostat models with Pacific Power to expand qualified products that deliver demand response and energy efficiency benefits.

Renewables, Resiliency Activities

Pacific Power

- Co-develop with Energy Trust Distribution System Connected Technology[1] analysis and potential offerings that stack value and support reliability, resilience and integration of renewable energy resources (e.g., grid-connected storage).
- Prioritize low- to moderate-income programs and Pacific Power priority community energy planning within new Energy Trust cross-sectoral group. Develop protocols and a cross-agency team for partnering on support in planning and implementation for local governments.
- Partner to focus on formalizing a process for microgrid siting, grants, design and delivery for water/wastewater treatment plants and other emergency outage hubs.
- Develop HB 2021 community clean energy tariff and participation agreement by prioritizing development and delivery of community-based resource funding.
- Develop and deploy Distribution System Planning non-wires solutions pilots. In addition to proposing the equipment, technology or programs needed to meet identified grid needs, Pacific Power will develop two or more pilot concept proposals in which non-wire solutions will be used in place of traditional utility infrastructure investments. Pacific Power will develop pilot proposals

[1] From House Bill 3141, preliminarily defined by the Oregon Public Utility Commission as smart inverters and smart battery energy storage systems.

collaboratively with Energy Trust and community stakeholders to address local grid and community needs from new and existing energy efficiency and renewable energy programs.

Energy Trust

- Support development and successful implementation of Pacific Power's potential smart battery storage pilot/program.
- Support the City of Medford to develop an energy resilient water resource recovery facility featuring onsite renewable energy resources, energy storage and microgrid.
- Deploy hydropower project development assistance for City of Bend's potential project at the Outback Drinking Water facility and for Wallowa Lake Dam hydropower project.
- Jointly develop with Pacific Power lessons learned from Wallowa County energy planning and share outcomes from the plan with other communities interested in energy planning.

Marketing

Pacific Power

- Co-develop an annual marketing, community outreach and stakeholder engagement plan for quarterly or seasonal promotion that coordinates Energy Trust and Pacific Power program marketing and communications to support program goals.
- Host a joint meeting to revisit co-branded marketing expectations of Energy Trust and Pacific Power.

Energy Trust

- Continue to support and develop new cooperative marketing strategies to promote the Residential and Business Home Energy Reports.
- Develop annual marketing calendars that include planned Energy Trust-led campaigns to evolve cooperative marketing strategies for Residential heat pumps and other top-priority dual-fuel and business offers.

Outreach and Community Engagement

Pacific Power

- Co-develop an annual marketing, community outreach and stakeholder engagement plan for quarterly or seasonal promotion that coordinates Energy Trust and Pacific Power program marketing and communications to support program goals.
- Host a joint meeting with Energy Trust and Pacific Power's regional business managers to discuss managed accounts and when/how advanced notification of engagement can occur.
- Host a presentation meeting from Energy Trust for Pacific Power's regional business managers to review and learn about available Energy Trust energy efficiency and renewable energy programs and other Pacific Power programs for managed customers and communities.
- Host a joint meeting to share available Energy Trust and Pacific Power data on customer satisfaction, energy burden, community profiles/dynamics and ad hoc survey data (distribution system planning, diversity, equity and inclusion, etc.). Develop a jointly agreed list of target communities for energy efficiency and renewable energy program support within Pacific Power service area.
- Contract with a third party to support community engagement and outreach for Energy Trust and Pacific Power customer-facing programs (i.e., energy efficiency, renewable energy, demand response, resilience, energy burden/alternate rate programs, transportation electrification, etc.).

Energy Trust

- Support community-led energy sustainability or climate plan development to identify energy projects in communities including Confederated Tribes of the Umatilla Indian Reservation, Grants Pass, Gresham, Lane County, Hood River, Wallowa County, Deschutes County, Portland and Bend.
- Introduce Resource Assistance for Rural Environments AmeriCorps members to Pacific Power regional business managers and facilitate information sharing in Klamath Falls, Lake County, Jackson County, Grants Pass, Wallowa County and Deschutes County.
- Coordinate and provide information to support Pacific Power's establishment of a Utility Community Benefits and Impacts Advisory Group.
- Consider establishing a routine meeting for Energy Trust and Pacific Power staff engaged in stakeholder and community relations and efforts to share information, support coordination and learnings.
- Share community and market insights gathered through surveys by Energy Trust and Pacific Power.
- Explore how to work together on community capacity building efforts such as Energy Trust and Pacific Power grant and community offers.
- Continue to serve as point of contact to communities rebuilding from the 2020 Labor Day fires and provide support to recovery efforts by individual customers, businesses, cities, counties, long-term recovery groups and nonprofits.
- Work with Pacific Power to develop regional offers and market interventions to simplify participation for rural customers and contractors in Baker, Union and Malheur counties in Eastern Oregon and Klamath county in Southern Oregon.

Planning and Evaluation

Energy Trust

- Support Pacific Power's Integrated Resource Plan (IRP) process as applicable.
- Conduct savings impact evaluation on Bidgely Home Energy Report product.
- Work with Pacific Power stakeholders and the Oregon Public Utility Commission to quantify blended electric avoided costs to be used in 2024 for 2025 planning and development.
- Develop and refine pipeline reporting tools to support increasingly collaborative budget and forecasting processes with Pacific Power.
- Coordinate with Pacific Power on high-level Distribution System Planning and support targeted load management projects as they emerge.

Targeted joint investment initiatives and deployment

- Pacific Power will take inventory of data sharing needs and adjust customer information sharing agreements or business rules accordingly.
- Energy Trust will support Pacific Power's Distribution System Planning process and work with Pacific Power to identify pilot projects using a Targeted Load Management model in order to meet Distribution System Planning requirements.

Expected Changes for 2024

- Pacific Power will examine potential for transportation electrification efficiency and value stacking through marketing and other potential approaches.

Pacific Power-specific 2023 Budget
2023 Portfolio Level

Financial Overview	OPUC Efficiency	OPUC Renewables	Total for Pacific Power
Beginning Net Assets	$16,815,798	$6,479,502	$23,295,300
Revenue	$56,640,480	$6,378,061	$63,018,541
Expenditures	$60,435,299	$8,102,743	$68,538,041
Net Income	$(3,794,819)	$(1,724,682)	$(5,519,500)
Ending Net Assets	$13,020,979	$4,754,820	$17,775,800
Renewables Funds Dedicated		$477,300	
Renewables Funds Not Dedicated		$4,295,943	

Electric Savings and Generation Overview	OPUC Efficiency	OPUC Renewables	Total for Pacific Power
Electric Savings (kWh) Annual Goal	172,019,060	-	172,019,060
Levelized cost per kWh saved	$0.035	-	$0.035
Renewables Generation (kWh) Annual Goal	-	19,629,150	19,629,150
Levelized cost per kWh generated	-	$0.030	$0.030
Electric Savings (kWh) – IRP target	21.18	-	21.18

2023 Pacific Power-invested Efficiency Funds
Reflects planned investments of a portion of efficiency tariff funds collected by the utility that are in addition to funds received by Energy Trust

Utility-invested Tariff Funds	OPUC Efficiency
Pacific Power	$2,000,000

Pacific Power-Specific 2023 Program Level Detail

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Incentives	$28,880,071	$2,553,251	$9,671,866	-	$7,781,675.71	$8,873,278	-	$4,843,500	$4,230,250	$613,250
Program Delivery Contractors	$21,264,894	$2,075,624	$8,262,766	$1,353,830	$3,898,952.93	$4,218,449	$1,455,273	$620,362	$402,822	$217,540
Employee Salaries & Fringe Benefits	$5,077,812	$552,319	$1,525,509	$70,847	$1,392,400.28	$1,456,584	$80,153	$1,341,757	$861,542	$480,215
Agency Contractor Services	$479,192	$53,767	$212,128	$6,217	$107,345.94	$92,955	$6,778	$130,181	$116,035	$14,145
Planning & Evaluations Services	$1,300,197	$204,518	$457,055	$2,696	$228,846.72	$403,507	$3,575	$23,517	$19,838	$3,679
Advertising & Marketing Services	$1,053,428	$85,375	$303,479	$8,540	$176,823.32	$469,998	$9,213	$194,982	$157,676	$37,306
Other Professional Services	$1,607,465	$81,731	$568,772	$8,464	$412,434.84	$526,674	$9,388	$608,201	$452,453	$155,748
Travel, Meetings, Trainings & Conferences	$174,920	$18,285	$64,224	$2,237	$37,424.03	$50,285	$2,465	$38,751	$27,108	$11,643
Dues, Licenses & Fees	$69,062	$7,122	$31,930	$1,179	$13,538.87	$13,857	$1,436	$20,096	$12,485	$7,611
Software & Hardware	$123,359	$12,867	$36,948	$1,698	$35,502.22	$34,419	$1,925	$169,910	$158,289	$11,621
Depreciation & Amortization	$65,315	$6,789	$19,655	$919	$18,641.44	$18,271	$1,039	$18,109	$12,122	$5,988
Office Rent & Equipment	$305,182	$31,828	$90,910	$4,140	$87,164.98	$86,442	$4,697	$86,004	$57,460	$28,544
Materials, Postage & Telephone	$30,648	$2,582	$10,152	$385	$10,032.48	$7,064	$431	$6,750	$4,407	$2,343
Miscellaneous Expenses	$3,755	$362	$1,277	$82	$923.41	$1,022	$89	$623	$470	$153
Expenditures	$60,435,299	$5,686,419	$21,256,671	$1,461,235	$14,201,707	$16,252,804	$1,576,462	$8,102,743	$6,512,957	$1,589,786

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Program Costs	$56,820,024	$5,346,254	$19,985,084	$1,373,823	$13,352,153	$15,280,552	$1,482,158	$7,618,032	$6,123,348	$1,494,684
Administrative Costs	$3,615,275	$340,165	$1,271,586	$87,412	$849,554.42	$972,252	$94,305	$484,711	$389,609	$95,102
Communications and Outreach	$2,219,537	$208,839	$780,669	$53,665	$521,569.64	$596,898	$57,897	$297,580	$239,194	$58,386
Management & General	$1,395,738	$131,326	$490,917	$33,747	$327,984.77	$375,354	$36,408	$187,131	$150,415	$36,716
Expenditures	$60,435,299	$5,686,419	$21,256,671	$1,461,235	$14,201,707	$16,252,804	$1,576,462	$8,102,743	$6,512,957	$1,589,786

Energy Savings and Generation Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA Industrial	Residential	NEEA Residential	OPUC Renewables	Solar
Electric Savings (kWh) – Annual Goal	172,019,060	45,640,865	37,326,539	7,695,709	42,948,421	2,858,710	21,658,103	13,890,713	-	-
Levelized cost per kWh saved	$0.035	$0.011	$0.054	$0.032	$0.035	$0.000	$0.074	$0.012	-	-
Renewables Generation (kWh) – Annual Goal	-	-	-	-	-	-	-	-	19,629,150	19,629,150
Levelized cost per kWh generated	-	-	-	-	-	-	-	-	$0.030	$0.024
Electric Savings (kWh) – IRP Target	21.18	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	-	-

Pacific Power-specific 2024 Budget
2024 Portfolio Level

Financial Overview	OPUC Efficiency	OPUC Renewables	Total for Pacific Power
Beginning Net Assets	$13,020,979	$4,754,820	$17,775,800
Revenue	$56,640,479	$6,378,061	$63,018,540
Expenditures	$68,056,243	$8,316,641	$76,372,884
Net Income	$(11,415,764)	$(1,938,580)	$(13,354,344)
Ending Net Assets	$1,605,216	$2,816,240	$4,421,456
Renewables Funds Dedicated		$200,000	
Renewables Funds Not Dedicated		$2,653,412	

Electric Savings and Generation Overview	OPUC Efficiency	OPUC Renewables	Total for Pacific Power
Electric Savings (kWh) Annual Goal	163,573,898	-	163,573,898
Levelized cost per kWh saved	$0.043	-	$0.043
Renewables Generation (kWh) Annual Goal	-	16,534,750	16,534,750
Levelized cost per kWh generated	-	$0.036	$0.036
Electric Savings (kWh) – IRP target	19.28	-	19.28

2024 Pacific Power-invested Efficiency Funds

Reflects planned investments of a portion of efficiency tariff funds collected by the utility that are in addition to funds received by Energy Trust

Utility-invested Efficiency Funds	OPUC Efficiency
Pacific Power	$2,000,000

Pacific Power-Specific 2024 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Incentives	$33,890,210	$3,510,393	$9,909,268	-	$10,856,754	$9,613,795	-	$5,073,000	$4,628,000	$445,000
Program Delivery Contractors	$22,960,768	$2,885,025	$8,744,407	$1,544,373	$4,211,385.70	$4,279,078	$1,296,499	$506,214	$402,822	$103,392
Employee Salaries & Fringe Benefits	$5,886,371	$804,376	$1,621,744	$83,822	$1,653,930.14	$1,644,639	$77,860	$1,404,702	$1,023,609	$381,092
Agency Contractor Services	$527,171	$92,704	$199,856	$6,470	$123,504.52	$98,911	$5,727	$147,849	$132,091	$15,758
Planning & Evaluations Services	$1,443,763	$229,039	$404,035	$4,574	$288,907.05	$511,547	$5,661	$74,783	$55,504	$19,279
Advertising & Marketing Services	$1,007,469	$107,022	$290,489	$9,193	$201,919.57	$391,067	$7,779	$202,436	$174,079	$28,357
Other Professional Services	$1,510,036	$146,283	$449,118	$8,606	$354,538.62	$543,791	$7,700	$561,625	$454,342	$107,283
Travel, Meetings, Trainings & Conferences	$197,345	$25,676	$65,212	$2,716	$44,168.65	$57,188	$2,385	$38,792	$30,344	$8,449
Dues, Licenses & Fees	$71,432	$9,808	$29,522	$1,281	$15,113.08	$14,341	$1,367	$20,539	$13,500	$7,039
Software & Hardware	$146,074	$19,227	$40,176	$2,087	$42,733.85	$39,906	$1,945	$183,368	$173,925	$9,443
Depreciation & Amortization	$53,560	$7,023	$14,801	$782	$15,587.49	$14,643	$725	$13,367	$9,999	$3,368
Office Rent & Equipment	$327,029	$43,119	$89,439	$4,590	$94,918.12	$90,679	$4,285	$83,015	$61,994	$21,022
Materials Postage & Telephone	$31,964	$3,431	$9,776	$417	$10,700.17	$7,259	$380	$6,468	$4,685	$1,783
Miscellaneous Expenses	$3,050	$367	$940	$66	$825.64	$795	$57	$483	$392	$91
Expenditures	$68,056,243	$7,883,492	$21,868,782	$1,668,976	$17,914,987	$17,307,637	$1,412,369	$8,316,641	$7,165,285	$1,151,356

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Program Costs	$63,984,684	$7,411,851	$20,560,452	$1,569,127	$16,843,198	$16,272,184	$1,327,872	$7,819,087	$6,736,612	$1,082,474
Administrative Costs	$4,071,559	$471,641	$1,308,330	$99,849	$1,071,788.91	$1,035,453	$84,497	$497,555	$428,673	$68,881
Communications and Outreach	$2,468,229	$285,914	$793,126	$60,530	$649,731.50	$627,704	$51,223	$301,624	$259,867	$41,757
Management & General	$1,603,330	$185,726	$515,204	$39,319	$422,057.41	$407,749	$33,274	$195,931	$168,806	$27,125
Expenditures	$68,056,243	$7,883,492	$21,868,782	$1,668,976	$17,914,987	$17,307,637	$1,412,369	$8,316,641	$7,165,285	$1,151,356

Energy Savings and Generation Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA Industrial	Residential	NEEA Residential	OPUC Renewables	Solar	Other Renewables
Electric Savings (kWh) – Annual Goal	163,573,898	20,025,612	39,262,355	7,839,838	53,256,000	2,933,226	$22,366,976	$17,889,890	-	-	-
Levelized cost per kWh saved	$0.043	$0.039	$0.053	$0.036	$0.035	-	$0.074	$0.008	-	-	-
Renewables Generation (kWh) –Annual Goal	-	-	-	-	-	-	-	-	16,534,750	16,504,750	30,000
Levelized cost per kWh generated	-	-	-	-	-	-	-	-	$0.036	$0.031	$2.774
Electric Savings (kWh) – IRP Target	19.28	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	-	-	-

Action plan: 2023-2024
NW Natural
Date: December 8, 2022

The following information details key activities planned for NW Natural customers, including joint activities with Energy Trust and NW Natural. The information is not comprehensive of all activities serving NW Natural customers. Activities directed to customers of all gas funding utilities can be found in Energy Trust action plans found in the Action Plan section of the budget packet. Budget tables are inclusive of all revenues, expenditures and energy goals for NW Natural customers.

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Informing the 2023 NW Natural Action Plan

Engagement approach
In alignment with HB 3141, Energy Trust and its utility partners collaborated to co-produce the 2023-2024 Utility-Specific Action Plans. Energy Trust and NW Natural engaged in six utility coordination meetings over the course of the budget and action plan development cycle to discuss activities planned that directly benefit NW Natural customers. In addition, Energy Trust and NW Natural will continue to engage on exploring new areas of work in partnership and supported by the Oregon Public Utility Commission.

Community feedback
Regular updates on budget and planning development were provided to Energy Trust's public advisory council meetings and are described below. Parties were not able to engage communities for early input to budget and planning this year, however community feedback was invited during the budget public comment period from October 5 to 19. Energy Trust and NW Natural will explore ways to engage community stakeholders such as community-based organizations and the environmental justice community starting early in 2023 for the 2024 budget and action planning cycle.

Stakeholder feedback
Throughout 2022, Energy Trust staff consulted with key stakeholders including its three advisory councils, board, Oregon Public Utility Commission and utility partners for information and input to inform its annual business planning, budgeting and action planning process.

Stakeholder and utility engagements to collect input and feedback included:

- Market intelligence gathered from utilities and Energy Trust's Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on market trends, customer needs/barriers, emerging opportunities and strategic priorities in April and May.
    - Additional market intelligence from the field, including input from Program Management Contractors, was gathered by Energy Trust Programs staff.

- Collaborative “Deep Dive” priority topic engagement sessions with Energy Trust’s Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on strategic direction and customer needs in June and July.
- Joint budget planning sessions with utilities in July.
- Quarter two forecast meetings with utilities in August.
- Ongoing utility engagement meetings from August through November.
- Continued engagement with Oregon Public Utility Commission staff from August through December.
- Presentation of highlights from utility-specific plans, in development, to Energy Trust’s Conservation Advisory Council and Renewable Energy Advisory Council in September.
- Energy Trust Board of Directors public budget workshop in October.
- Oregon Public Utility Commission public workshop on Energy Trust’s Budget and Action Plan in November.
- Energy Trust’s public board meeting in December where the final proposed budget and action plan is presented and considered for adoption.

NW Natural-specific 2023 Key Activities

For all key activity areas below, see Energy Trust action plan for activities that will serve across multiple utilities, including NW Natural.

Outreach and community engagement

- Support community-led energy sustainability or climate plan development to identify energy projects in communities including Gresham, Lake Oswego, Oregon City, Tigard, Salem, Hillsboro, Portland and Milwaukie.

Marketing

- Develop annual marketing calendars that include planned Energy Trust-led campaigns to evolve cooperative marketing strategies for high-priority products like gas furnaces, gas fireplaces, hybrid heat pump dual-fuel heating systems and business offers.

Energy efficiency activities

- Existing Buildings: Expand outreach presence and implementation staff outside of the Portland Metro area through community-led efforts.
- Existing Buildings and Production Efficiency: Work with NW Natural to plan gas transport customer service offerings for 2024.
- Support efficiency measures for gas utilities, specifically around gas-fired furnaces and high-efficiency roof-top units.
- Investigate potential for a commercial gas heat pump pilot.
- Explore ways to support Destination Zero activities.

Planning and Evaluation

- Support NW Natural’s Integrated Resource Planning (IRP) process as applicable.
- Work with NW Natural, stakeholders and Oregon Public Utility Commission to quantify blended gas avoided costs to be used in 2024 for 2025 planning and development.
- Develop and refine pipeline reporting tools to support increasingly collaborative budget and forecasting processes with the utilities.
- Develop reporting tools to support the launch, implementation and reporting needs for serving transport gas customers.
- Coordinate with NW Natural on high-level distribution system planning and support targeted load management projects as they emerge.

Targeted initiatives involving joint investment and deployment (e.g., TLM, DR/EE)

- Support NW Natural on identifying and implementing Targeted Load Management projects as appropriate to meet NW Natural's needs.
- Work with NW Natural to add programs to serve their transport customers.

Expected changes for 2024

- None identified at this time

NW Natural-specific 2023 Budget

2023 Portfolio Level

Financial Overview	OPUC Efficiency	Industrial DSM	Washington	Total for NW Natural
Beginning Net Assets	$2,931,041	$1,805,187	$503,112	$5,239,340
Revenue	$28,242,501	$7,231,588	$3,160,185	$38,634,274
Expenditures	$27,684,109	$7,069,120	$3,253,106	$38,006,336
Net Income	$558,392	$162,468	$(92,921)	$627,938
Ending Net Assets	$3,489,433	$1,967,655	$410,191	$5,867,278

Gas Savings Overview	OPUC Efficiency	Industrial DSM	Washington	Total for NW Natural
Gas Savings (therms) Annual Goal	3,390,835	1,634,336	281,908	5,307,079
Levelized cost per therm saved	$0.580	$0.443	$0.933	$0.989
Gas Savings (therms) – IRP target	5,424,114	Included in OPUC Efficiency	371,000	5,795,114

2023 NW Natural-invested Efficiency Funds

Reflects planned investments of a portion of efficiency tariff funds collected by the utility that are in addition to funds received by Energy Trust

NW Natural does not have any planned efficiency efforts with public purpose funds outside of the Energy Trust and low-income programs in 2023.

Utility-invested Tariff Funds	OPUC Efficiency
NW Natural	-

NW Natural-Specific 2023 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Washington	Industrial DSM
Incentives	$13,930,770	$552,121	$2,722,253	-	$327,829.10	$10,328,567	-	$1,549,991	$4,156,501
Program Delivery Contractors	$8,989,134	$442,085	$3,221,697	$365,826	$115,140.26	$4,645,559	$198,828	$939,646	$1,776,575
Employee Salaries & Fringe Benefits	$2,351,175	$119,342	$504,523	$19,144	$52,610.48	$1,644,605	$10,951	$464,143	$590,432
Agency Contractor Services	$193,235	$11,622	$70,191	$1,680	$4,050.85	$104,765	$926	$17,776	$63,379
Planning & Evaluations Services	$380,998	$59,947	$126,303	$728	$9,564.17	$183,968	$488	$35,814	$128,810
Advertising & Marketing Services	$670,850	$18,445	$100,417	$2,308	$6,676.80	$541,745	$1,259	$19,012	$95,759
Other Professional Services	$815,472	$17,650	$188,352	$2,287	$10,178.84	$595,721	$1,283	$106,331	$165,402
Travel, Meetings, Trainings & Conferences	$84,322	$3,953	$21,247	$605	$1,412.35	$56,769	$337	$19,073	$20,262
Dues, Licenses & Fees	$28,778	$1,537	$10,571	$319	$511.52	$15,644	$196	$56,756	$8,976
Software & Hardware	$55,926	$2,780	$12,220	$459	$1,341.75	$38,862	$263	$8,989	$14,676
Depreciation & Amortization	$29,689	$1,467	$6,500	$248	$704.42	$20,627	$142	$5,041	$7,753
Office Rent & Equipment	$139,608	$6,877	$30,068	$1,119	$3,294.37	$97,608	$642	$28,239	$36,074
Materials Postage & Telephone	$12,432	$559	$3,359	$104	$379.34	$7,972	$59	$2,065	$4,082
Miscellaneous Expenses	$1,720	$79	$422	$22	$34.75	$1,150	$12	$234	$440
Expenditures	$27,684,109	$1,238,463	$7,018,121	$394,848	$533,729	$18,283,562	$215,386	$3,253,106	$7,069,120

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Washington	Industrial DSM
Program Costs	$26,028,030	$1,164,378	$6,598,293	$371,228	$501,801	$17,189,828	$202,501	$3,058,503	$6,646,241
Administrative Costs	$1,656,080	$74,086	$419,828	$23,620	$31,927.98	$1,093,733	$12,884	$194,603	$422,879
Communications and Outreach	$1,016,722	$45,484	$257,746	$14,501	$19,601.65	$671,479	$7,910	$119,473	$259,619
Management & General	$639,357	$28,602	$162,082	$9,119	$12,326.33	$422,254	$4,974	$75,130	$163,260
Expenditures	$27,684,109	$1,238,463	$7,018,121	$394,848	$533,729	$18,283,562	$215,386	$3,253,106	$7,069,120

Energy Savings Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	Washington	Industrial DSM
Gas Savings (therms) – Annual Goal	3,390,835	274,491	978,913	1,195	225,070	1,911,165	281,908	1,634,336
Levelized cost per therm saved	$0.580	$0.392	$0.640	$25.622	$0.231	$0.606	$0.933	$0.443
Gas Savings (therms) – IRP Target	5,424,114	Included in OPUC efficiency	Included in OPUC efficiency	Included in OPUC efficiency	Included in OPUC efficiency	Included in OPUC efficiency	371,000	Included in OPUC efficiency

NW Natural-specific 2024 Budget

2024 Portfolio Level

Financial Overview	OPUC Efficiency	Industrial DSM	Washington	Total for NW Natural
Beginning Net Assets	$3,489,433	$1,967,655	$410,191	$5,867,278
Revenue	$28,242,501	$7,231,588	$3,160,185	$38,634,274
Expenditures	$29,397,653	$7,742,481	$3,333,856	$40,473,989
Net Income	$(1,155,152)	$(510,893)	$(173,671)	$(1,839,715)
Ending Net Assets	$2,334,281	$1,456,762	$236,520	$4,027,563

Gas Savings Overview	OPUC Efficiency	Industrial DSM	Washington	Total for NW Natural
Gas Savings (therms) Annual Goal	3,780,780	2,108,785	274,871	6,164,436
Levelized cost per therm saved	$0.558	$0.391	$1.001	$0.332
Gas Savings (therms) – IRP target	6,168,755	Included in OPUC efficiency	311,000	6,479,755

2024 NW Natural-invested Efficiency Funds

Reflects planned investments of a portion of efficiency tariff funds collected by the utility that are in addition to funds received by Energy Trust

NW Natural does not have any planned efficiency efforts with public purpose funds outside of the Energy Trust and low-income programs in 2024.

Utility-invested Tariff Funds	OPUC Efficiency
NW Natural	-

NW Natural-Specific 2024 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Washington	Industrial DSP
Incentives	$14,837,947	$525,022	$2,916,004	-	$362,909	$11,034,012	-	$1,535,179	$4,870,862
Program Delivery Contractors	$9,519,823	$426,749	$3,738,469	$328,715	$124,950.49	$4,658,033	$242,906	$961,856	$1,723,811
Employee Salaries & Fringe Benefits	$2,619,358	$120,682	$577,049	$17,841	$53,392.87	$1,835,805	$14,588	$526,511	$640,115
Agency Contractor Services	$201,737	$13,888	$71,157	$1,377	$3,985.43	$110,257	$1,073	$25,806	$63,178
Planning & Evaluations Services	$472,711	$53,166	$112,549	$974	$9,830.95	$295,132	$1,061	$33,538	$121,532
Advertising & Marketing Services	$576,937	$16,059	$103,414	$1,957	$6,516.62	$447,534	$1,457	$18,363	$96,070
Other Professional Services	$801,129	$21,897	$160,005	$1,832	$7,739.81	$608,213	$1,443	$105,010	$134,370
Travel, Meetings, Trainings & Conferences	$93,334	$3,856	$23,207	$578	$1,424.52	$63,821	$447	$20,033	$21,338
Dues, Licenses & Fees	$29,008	$1,469	$10,516	$273	$487.90	$16,006	$256	$57,007	$8,706
Software & Hardware	$63,911	$2,885	$14,295	$444	$1,379.70	$44,542	$364	$13,295	$16,199
Depreciation & Amortization	$23,468	$1,054	$5,266	$166	$503.21	$16,342	$136	$4,800	$5,937
Office Rent & Equipment	$144,365	$6,470	$31,826	$977	$3,064.62	$101,225	$803	$29,898	$36,023
Materials Postage & Telephone	$12,598	$516	$3,480	$89	$345.58	$8,098	$71	$2,374	$3,996
Miscellaneous Expenses	$1,326	$55	$334	$14	$26.60	$885	$11	$185	$344
Expenditures	$29,397,653	$1,193,768	$7,767,570	$355,236	$576,557	$19,239,906	$264,615	$3,333,856	$7,742,481

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	NEEA Residential	Washington	Industrial DSP
Program Costs	$27,638,897	$1,122,349	$7,302,865	$333,984	$542,064	$18,088,852	$3,134,404	$7,279,276
Administrative Costs	$1,758,755	$71,419	$464,706	$21,253	$34,493.34	$1,151,054	$199,453	$463,205
Communications and Outreach	$1,066,179	$43,295	$281,710	$12,884	$20,910.28	$697,783	$120,911	$280,800
Management & General	$692,576	$28,124	$182,995	$8,369	$13,583.06	$453,271	$78,542	$182,404
Expenditures	$29,397,653	$1,193,768	$7,767,570	$355,236	$576,557	$19,239,906	$3,333,856	$7,742,481

Energy Savings Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	Washington	Industrial DSP
Gas Savings (therms) – Annual Goal	3,780,780	289,593	1,056,470	44,425	248,900	2,141,392	274,871	2,108,785
Levelized cost per therm saved	$0.558	$0.478	$0.665	$0.620	$0.225	$0.569	$1.001	$0.391
Gas Savings (therms) – IRP Target	6,168,755	Included in OPUC efficiency	Included in OPUC efficiency	Included in OPUC efficiency	Included in OPUC efficiency	Included in OPUC efficiency	311,000	Included in OPUC efficiency

Action plan: 2023-2024
Cascade Natural Gas

Date: December 8, 2022

The following information details key activities planned for Cascade Natural Gas customers, including joint activities with Energy Trust and Cascade Natural Gas. The information is not comprehensive of all activities serving Cascade Natural Gas customers. Activities directed to customers of all gas funding utilities can be found in Energy Trust action plans found in the Action Plan section of the budget packet. Budget tables are inclusive of all revenues, expenditures and energy goals for Cascade Natural Gas customers.

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Community feedback

Regular updates on budget and planning development were provided to Energy Trust's public advisory council meetings and are described below. Parties were not able to engage communities for early input to budget and planning this year, however community feedback was invited during the budget public comment period from October 5 to 19. Energy Trust and Cascade Natural Gas will explore ways to engage community stakeholders such as community-based organizations and the environmental justice community starting early in 2023 for the 2024 budget and action planning cycle.

Stakeholder feedback

Throughout 2022, Energy Trust staff consulted with key stakeholders including its three advisory councils, board, Oregon Public Utility Commission and utility partners for information and input to inform its annual business planning, budgeting and action planning process.

Stakeholder and utility engagements to collect input and feedback included:

- Market intelligence gathered from utilities and Energy Trust's Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on market trends, customer needs/barriers, emerging opportunities and strategic priorities in April and May.

    - Additional market intelligence from the field, including input from Program Management Contractors, was gathered by Energy Trust Programs staff.
- Collaborative “Deep Dive” priority topic engagement sessions with Energy Trust’s Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on strategic direction and customer needs in June and July.
- Joint budget planning sessions with utilities in July.
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- Continued engagement with Oregon Public Utility Commission staff from August through December.
- Presentation of highlights from utility-specific plans, in development, to Energy Trust’s Conservation Advisory Council and Renewable Energy Advisory Council in September**.**
- Energy Trust Board of Directors public budget workshop in October.
- Oregon Public Utility Commission public workshop on Energy Trust’s Budget and Action Plan in November.
- Energy Trust’s public board meeting in December where the final proposed budget and action plan is presented and considered for adoption.

Cascade Natural Gas-specific 2023 Key Activities

For all key activity areas below, see Energy Trust action plan for activities that will serve across multiple utilities, including Cascade Natural Gas.

Outreach and community engagement

- Support community-led energy sustainability or climate plan development to identify energy projects in communities including Confederated Tribes of the Umatilla Indian Reservation, Deschutes County and Bend.
- Introduce Resource Assistance for Rural Environments AmeriCorps members to Cascade Natural Gas staff and facilitate information sharing in Deschutes County.
- Explore how to work together on community capacity building efforts such as Energy Trust and Cascade Natural Gas grant or community offers.
- Work with Cascade Natural Gas to develop regional offers and market interventions to simplify participation for rural customers and contractors in Baker, Union and Malheur counties in Eastern Oregon and Klamath county in Southern Oregon.

Marketing

- Develop annual marketing calendars that include planned Energy Trust-led campaigns to evolve cooperative marketing strategies for high-priority products like gas furnaces, gas fireplaces, review hybrid heat pump dual-fuel heating systems, and business offers, as well as special offers for customers in Cascade Natural Gas territory designed to better meet the needs of rural customers.
- Marketing of natural gas heat pump incentives in 2024

Energy efficiency activities

- Existing Buildings: Expand outreach presence and implementation staff in Cascade Natural Gas territory through community-led efforts.
- Production Efficiency and Existing Buildings: Work with Cascade Natural Gas to plan and implement gas transport customer service offerings. Cascade Natural Gas will start with carbon compliance audits offered through a third party and follow up with leveraging Energy Trust offerings to support efficiency opportunities for the transport customers.
- Exploring natural gas heat pump incentives in 2024
- Support efficiency measures for gas utilities, specifically around gas-fired furnaces and high-efficiency roof-top units.

Planning and Evaluation

- Support Cascade Natural Gas's Integrated Resource Planning (IRP) process as applicable
- Explore natural gas heat pump measure/incentives in 2024
- Work with Cascade Natural Gas, stakeholders and Oregon Public Utility Commission to quantify blended gas avoided costs to be used in 2024 for 2025 planning and development.
- Develop and refine pipeline reporting tools to support increasingly collaborative budget and forecasting processes with Cascade Natural Gas.
- Develop reporting tools to support the launch, implementation and reporting needs for serving gas transport customers.

Targeted initiatives involving joint investment and deployment (e.g., TLM, DR/EE)

- Support Cascade Natural Gas on identifying and implementing a Targeted Load Management project as appropriate to meet Cascade Natural Gas's needs. Work with Cascade Natural Gas on planning to add programs to serve Cascade Natural Gas's transport customers in late 2023 or early 2024

Expected changes for 2024

- None identified at this time

Cascade Natural Gas-specific 2023 Budget

2023 Portfolio Level

Financial Overview	OPUC Efficiency	Total for Cascade Natural Gas
Beginning Net Assets	$3,859,185	$3,859,185
Revenue	$3,267,473	$3,267,473
Expenditures	$4,414,469	$4,414,469
Net Income	$(1,146,996)	$(1,146,996)
Ending Net Assets	$2,712,189	$2,712,189

Gas Savings Overview	OPUC Efficiency	Total for Cascade Natural Gas
Gas Savings (therms) Annual Goal	581,032	581,032
Levelized cost per therm saved	$0.641	$0.641
Gas Savings (therms) – IRP target	688,176	688,176

2023 Cascade Natural Gas-invested Efficiency Funds

Reflects planned investments of a portion of tariff funds collected by the utility that are in addition to funds received by Energy Trust

Utility-invested Tariff Funds	OPUC Efficiency
Cascade Natural Gas Transport	$270,000

Cascade Natural Gas-specific 2023 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential
Incentives	$2,050,188	$74,637	$686,659	-	$267,426.20	$1,021,466	-
Program Delivery Contractors	$1,639,998	$59,762	$812,638	$104,258	$155,772.67	$450,903	$56,665
Employee Salaries & Fringe Benefits	$363,513	$16,117	$127,251	$5,456	$50,262.39	$161,305	$3,121
Agency Contractor Services	$34,161	$1,570	$17,704	$479	$3,870.06	$10,275	$264
Planning & Evaluations Services	$66,006	$7,963	$31,750	$208	$9,137.31	$16,808	$139
Advertising & Marketing Services	$85,896	$2,491	$25,327	$658	$6,378.80	$50,683	$359
Other Professional Services	$119,061	$2,384	$47,506	$652	$9,724.54	$58,429	$366
Travel, Meetings, Trainings & Conferences	$13,078	$534	$5,359	$172	$1,349.31	$5,568	$96
Dues, Licenses & Fees	$5,044	$208	$2,666	$91	$488.69	$1,534	$56
Software & Hardware	$8,757	$375	$3,082	$131	$1,281.87	$3,812	$75
Depreciation & Amortization	$4,645	$198	$1,639	$71	$672.98	$2,023	$40
Office Rent & Equipment	$21,735	$929	$7,584	$319	$3,147.34	$9,574	$183
Materials Postage & Telephone	$2,113	$75	$847	$30	$362.41	$782	$17
Miscellaneous Expenses	$273	$11	$106	$6	$33.20	$113	$3
Expenditures	$4,414,469	$167,253	$1,770,120	$112,529	$509,908	$1,793,274	$61,384

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential
Program Costs	$4,150,393	$157,248	$1,664,231	$105,798	$479,405	$1,686,000	$57,712
Administrative Costs	$264,076	$10,005	$105,890	$6,732	$30,502.98	$107,275	$3,672
Communications and Outreach	$162,125	$6,143	$65,009	$4,133	$18,726.79	$65,860	$2,254
Management & General	$101,951	$3,863	$40,880	$2,599	$11,776.19	$41,415	$1,418
Expenditures	$4,414,469	$167,253	$1,770,120	$112,529	$509,908	$1,793,274	$61,384

Energy Savings Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential
Gas Savings (therm) – Annual Goal	581,032	28,871	261,019	341	105,094	185,708	-
Levelized cost per therm saved	$0.641	$0.497	$0.804	$25.589	$0.489	$0.609	-
Gas Savings (therm) – IRP Target	688,176	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency

Cascade Natural Gas-specific 2024 Budget

2024 Portfolio Level

Financial Overview	OPUC Efficiency	Total for Cascade Natural Gas
Beginning Net Assets	$2,712,189	$2,712,189
Revenue	$3,267,473	$3,267,473
Expenditures	$4,744,288	$4,744,288
Net Income	$(1,476,815)	$(1,476,815)
Ending Net Assets	$1,235,374	$1,235,374

Gas Savings Overview	OPUC Efficiency	Total for Cascade Natural Gas
Gas Savings (therms) Annual Goal	656,641	656,641
Levelized cost per therm saved	$0.620	$0.620
Gas Savings (therms) – IRP target	769,573	769,573

2024 Cascade Natural Gas-invested Efficiency Funds

Reflects planned investments of a portion of tariff funds collected by the utility that are in addition to funds received by Energy Trust

Utility-invested Tariff Funds	OPUC Efficiency
Cascade Natural Gas Transport	$738,642

Cascade Natural Gas-specific 2024 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential
Incentives	$2,175,690	$68,666	$771,337	-	$263,823.00	$1,071,864	-
Program Delivery Contractors	$1,816,194	$55,813	$988,894	$93,682	$164,928.23	$443,649	$69,227
Employee Salaries & Fringe Benefits	$401,129	$15,737	$152,613	$5,085	$46,923.88	$176,613	$4,157
Agency Contractor Services	$35,438	$1,811	$18,819	$392	$3,502.56	$10,607	$306
Planning & Evaluations Services	$70,166	$6,568	$29,448	$277	$8,639.85	$24,930	$302
Advertising & Marketing Services	$76,794	$2,094	$27,350	$558	$5,727.08	$40,650	$415
Other Professional Services	$111,420	$2,855	$42,317	$522	$6,802.07	$58,513	$411
Travel, Meetings, Trainings & Conferences	$14,324	$503	$6,138	$165	$1,251.93	$6,140	$127
Dues, Licenses & Fees	$5,092	$192	$2,781	$78	$428.78	$1,540	$73
Software & Hardware	$9,885	$376	$3,781	$127	$1,212.54	$4,285	$104
Depreciation & Amortization	$3,631	$137	$1,393	$47	$442.24	$1,572	$39
Office Rent & Equipment	$22,199	$844	$8,417	$278	$2,693.32	$9,738	$229
Materials Postage & Telephone	$2,116	$67	$920	$25	$303.71	$779	$20
Miscellaneous Expenses	$211	$7	$88	$4	$23.37	$85	$3
Expenditures	$4,744,288	$155,671	$2,054,296	$101,240	$506,703	$1,850,965	$75,414

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential
Program Costs	$4,460,455	$146,358	$1,931,395	$95,183	$476,388	$1,740,229	$70,902
Administrative Costs	$283,834	$9,313	$122,901	$6,057	$30,314.18	$110,737	$4,512
Communications and Outreach	$172,063	$5,646	$74,504	$3,672	$18,376.83	$67,130	$2,735
Management & General	$111,770	$3,667	$48,397	$2,385	$11,937.36	$43,607	$1,777
Expenditures	$4,744,288	$155,671	$2,054,296	$101,240	$506,703	$1,850,965	$75,414

Energy Savings Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential
Gas Savings (therm) – Annual Goal	656,641	38,577	303,714	12,661	93,300	208,389	-
Levelized cost per therm saved	$0.620	$0.511	$0.830	$0.620	$0.533	$0.559	-
Gas Savings (therm) – IRP Target	769,573	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency

Action plan: 2023-2024
Avista
Date: December 8, 2022

The following information details key activities planned for Avista customers, including joint activities with Energy Trust and Avista. The information is not comprehensive of all activities serving Avista customers. Activities directed to customers of all gas funding utilities can be found in Energy Trust action plans found in the Action Plan section of the budget packet. Budget tables are inclusive of all revenues, expenditures and energy goals for Avista customers.

Contents

Informing the 2023 Avista Action Plan

Engagement approach
In alignment with HB 3141, Energy Trust and its utility partners collaborated to co-produce the 2023-2024 Utility-Specific Action Plans. Energy Trust and Avista engaged in six utility coordination meetings over the course of the budget and action plan development cycle to discuss activities planned that directly benefit Avista customers. In addition, Energy Trust and Avista will continue to engage on exploring new areas of work in partnership and supported by the Oregon Public Utility Commission including developing a new hybrid heating solution and beginning to serve gas interruptible customers. Collaboration will also center on strategies to serve customers with high energy burdens.

Community feedback
Regular updates on budget and planning development were provided to Energy Trust's public advisory council meetings and are described below. Parties were not able to engage communities for early input to budget and planning this year, however community feedback was invited during the budget public comment period from October 5 to 19. Energy Trust and Avista will explore ways to engage community stakeholders such as community-based organizations and the environmental justice community starting early in 2023 for the 2024 budget and action planning cycle.

Stakeholder feedback
Throughout 2022, Energy Trust staff consulted with key stakeholders including its three advisory councils, board, Oregon Public Utility Commission and utility partners for information and input to inform its annual business planning, budgeting and action planning process.

Stakeholder and utility engagements to collect input and feedback included:

- Market intelligence gathered from utilities and Energy Trust's Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on market trends, customer needs/barriers, emerging opportunities and strategic priorities in April and May.

    - Additional market intelligence from the field, including input from Program Management Contractors, was gathered by Energy Trust Programs staff.
- Collaborative “Deep Dive” priority topic engagement sessions with Energy Trust’s Renewable Energy Advisory Council, Conservation Advisory Council and Diversity Advisory Council on strategic direction and customer needs in June and July.
- Joint budget planning sessions with utilities in July.
- Quarter two forecast meetings with utilities in August.
- Ongoing utility engagement meetings from August through November.
- Continued engagement with Oregon Public Utility Commission staff from August through December.
- Presentation of highlights from utility-specific plans, in development, to Energy Trust’s Conservation Advisory Council and Renewable Energy Advisory Council in September.
- Energy Trust Board of Directors public budget workshop in October.
- Oregon Public Utility Commission public workshop on Energy Trust’s Budget and Action Plan in November.
- Energy Trust’s public board meeting in December where the final proposed budget and action plan is presented and considered for adoption.

Avista-specific 2023 Key Activities

For all key activity areas below, see Energy Trust action plan for activities that will serve across multiple utilities, including Avista.

Outreach and community engagement

- Support community-led energy sustainability or climate plan development to identify energy projects in communities including Grants Pass.
- Introduce Resource Assistance for Rural Environments AmeriCorps members to Avista staff and facilitate information sharing in Klamath Falls, Jackson County and Grants Pass.
- Explore how to work together on community capacity building efforts such as Energy Trust and Avista grant or community offers.
- Continue to serve as point of contact to communities rebuilding from the 2020 Labor Day fires and provide support to recovery efforts by individual customers, businesses, cities, counties, long-term recovery groups and nonprofits.
- Work with Avista to develop regional offers and market interventions to simplify participation for rural customers and contractors in Union county in Eastern Oregon and Klamath county in Southern Oregon.

Marketing

- Develop annual marketing calendars that include planned Energy Trust-led campaigns to evolve cooperative marketing strategies for high-priority products like gas furnaces, gas fireplaces and gas water heating systems, as well as special offers for customers in Avista territory designed to better meet the needs of rural audiences.

Energy efficiency activities

- Existing Buildings: Expand outreach presence and implementation staff in Avista service area.
- Production Efficiency and Existing Buildings: Work with Avista to plan and implement gas interruptible customers service offerings.
- Continue offering increased incentives for energy modeling in fire-affected communities in the Avista service area.
- Support efficiency measures for gas utilities, specifically around gas-fired furnaces and high-efficiency roof-top units.

Planning and Evaluation

- Support Avista's Integrated Resource Planning (IRP) process as applicable.
- Work with Avista, stakeholders and Oregon Public Utility Commission to quantify blended gas avoided costs to be used in 2024 for 2025 planning and development.
- Develop reporting tools to support the launch, implementation and reporting needs for serving interruptible gas customers.

Targeted initiatives involving joint investment and deployment (e.g., TLM, DR/EE)

- Support Avista on identifying and implementing a Targeted Load Management project as appropriate to meet Avista's needs.
- Work with Avista to add programs to serve Avista's interruptible customers in 2023.
- Collaborate with Avista, Oregon Public Utility Commission and other stakeholders to add programs to serve Avista's transport customers mid-2023 or 2024.
- Engage Avista, Oregon Public Utility Commission and other stakeholders to further refine a hybrid heating system pilot.

Expected changes for 2024

- Coordinate with Avista on high-level distribution system planning and support targeted load management projects as they emerge.

Avista-specific 2023 Budget

2023 Portfolio Level

Financial Overview	OPUC Efficiency	Interruptible	Total for Avista
Beginning Net Assets	$2,850,330	-	$2,850,330
Revenue	$2,193,292	$310,000	$2,503,292
Expenditures	$3,366,873	$210,385	$3,577,258
Net Income	$(1,173,581)	$99,615	$(1,073,966)
Ending Net Assets	$1,676,749	$99,615	$1,776,364

Gas Savings Overview	OPUC Efficiency	Interruptible	Total for Avista
Gas Savings (therms) Annual Goal	427,269	15,872	443,141
Levelized cost per therm saved	$0.555	$0.759	$0.572
Gas Savings (therms) – IRP target	527,675	-	527,675

2023 Avista-invested Efficiency Funds

Reflects planned investments of a portion of tariff funds collected by the utility that are in addition to funds received by Energy Trust

Utility-invested Tariff Funds	OPUC Tariff
Avista transport	$250,000

Avista-specific 2023 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Interruptible
Incentives	$1,640,810	$52,135	$401,824	-	$145,018	$1,041,832	-	$84,140
Program Delivery Contractors	$1,161,787	$41,745	$475,545	$65,014	$48,662	$495,485	$35,335	$93,599
Employee Salaries & Fringe Benefits	$282,496	$11,258	$74,466	$3,402	$23,003	$168,420	$1,946	$15,840
Agency Contractor Services	$24,419	$1,096	$10,360	$299	$1,771	$10,729	$165	$2,039
Planning & Evaluations Services	$46,090	$5,563	$18,580	$129	$4,182	$17,549	$87	$3,773
Advertising & Marketing Services	$73,033	$1,740	$14,821	$410	$2,919	$52,919	$224	$2,962
Other Professional Services	$95,557	$1,665	$27,800	$406	$4,451	$61,006	$228	$5,438
Travel, Meetings, Trainings & Conferences	$10,107	$373	$3,136	$107	$618	$5,814	$60	$627
Dues, Licenses & Fees	$3,622	$145	$1,560	$57	$224	$1,602	$35	$302
Software & Hardware	$6,761	$262	$1,804	$82	$587	$3,980	$47	$387
Depreciation & Amortization	$3,588	$138	$959	$44	$308	$2,112	$25	$205
Office Rent & Equipment	$16,836	$649	$4,438	$199	$1,440	$9,996	$114	$952
Materials Postage & Telephone	$1,560	$53	$496	$19	$166	$816	$10	$107
Miscellaneous Expenses	$209	$7	$62	$4	$15	$118	$2	$13
Expenditures	$3,366,873	$116,829	$1,035,852	$70,172	$233,364	$1,872,378	$38,278	$210,385

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Interruptible
Program Costs	$3,165,465	$109,840	$973,886	$65,974	$219,404	$1,760,372	$35,988	$197,800
Administrative Costs	$201,408	$6,989	$61,965	$4,198	$13,960	$112,007	$2,290	$12,585
Communications and Outreach	$123,651	$4,291	$38,043	$2,577	$8,570	$68,765	$1,406	$7,727
Management & General	$77,757	$2,698	$23,923	$1,621	$5,389	$43,242	$884	$4,859
Expenditures	$3,366,873	$116,829	$1,035,852	$70,172	$233,364	$1,872,378	$38,278	$210,385

Energy Savings Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	Interruptible
Gas Savings (therms) – Annual Goal	427,269	32,750	113,893	212	55,338	225,076	15,872
Levelized cost per therm saved	$0.555	$0.294	$0.739	$25.667	$0.385	$0.527	$0.759
Gas Savings (therms) – IRP Target	527,675	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	-

Avista-specific 2024 Budget

2024 Portfolio Level

Financial Overview	OPUC Efficiency	Interruptible	Total for Avista
Beginning Net Assets	$1,676,749	$99,615	$1,776,364
Revenue	$2,193,292	$310,000	$2,503,292
Expenditures	$3,362,361	$306,700	$3,669,061
Net Income	$(1,169,069)	$3,300	$(1,165,769)
Ending Net Assets	$507,680	$102,915	$610,594

Gas Savings Overview	OPUC Efficiency	Interruptible	Total for Avista
Gas Savings (therms) Annual Goal	460,068	48,692	508,761
Levelized cost per therm saved	$0.528	$7.107	$0.534
Gas Savings (therms) – IRP target	544,944	-	544,944

2024 Avista-invested Efficiency Funds

Reflects planned investments of a portion of efficiency tariff funds collected by the utility that are in addition to funds received by Energy Trust

Utility-invested Tariff Funds	OPUC Efficiency
Avista transport	$684,830

Avista-specific 2024 Program Level

Expenditures Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Interruptible
Incentives	$1,613,138	$35,737	$413,259	-	$55,241	$1,108,901	-	$125,533
Program Delivery Contractors	$1,194,592	$29,048	$529,820	$58,419	$36,594	$497,542	$43,169	$136,980
Employee Salaries & Fringe Benefits	$292,979	$8,190	$81,765	$3,171	$10,051	$187,209	$2,592	$23,271
Agency Contractor Services	$23,454	$943	$10,083	$245	$750	$11,244	$191	$2,750
Planning & Evaluations Services	$47,833	$3,418	$15,778	$173	$1,851	$26,425	$188	$4,469
Advertising & Marketing Services	$60,665	$1,090	$14,653	$348	$1,227	$43,089	$259	$4,030
Other Professional Services	$88,221	$1,486	$22,672	$326	$1,457	$62,024	$256	$6,127
Travel, Meetings, Trainings & Conferences	$10,509	$262	$3,288	$103	$268	$6,508	$79	$903
Dues, Licenses & Fees	$3,408	$100	$1,490	$48	$92	$1,632	$46	$402
Software & Hardware	$7,167	$196	$2,026	$79	$260	$4,542	$65	$579
Depreciation & Amortization	$2,633	$72	$746	$30	$95	$1,667	$24	$213
Office Rent & Equipment	$16,164	$439	$4,510	$174	$577	$10,323	$143	$1,289
Materials Postage & Telephone	$1,447	$35	$493	$16	$65	$826	$13	$141
Miscellaneous Expenses	$151	$4	$47	$2	$5	$90	$2	$13
Expenditures	$3,362,361	$81,019	$1,100,629	$63,132	$108,532	$1,962,022	$47,027	$306,700

Expenditures Detail by Function	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Interruptible
Program Costs	$3,161,204	$76,172	$1,034,783	$59,355	$102,039	$1,844,642	$44,214	$288,351
Administrative Costs	$201,158	$4,847	$65,847	$3,777	$6,493	$117,381	$2,813	$18,349
Communications and Outreach	$121,944	$2,938	$39,917	$2,290	$3,936	$71,158	$1,706	$11,123
Management & General	$79,214	$1,909	$25,930	$1,487	$2,557	$46,223	$1,108	$7,226
Expenditures	$3,362,361	$81,019	$1,100,629	$63,132	$108,532	$1,962,022	$47,027	$306,700

Energy Savings Detail	OPUC Efficiency	New Buildings	Existing Buildings with MF	NEEA Commercial	Industry and Agriculture	Residential	NEEA Residential	Interruptible
Gas Savings (therms) – Annual Goal	460,068	46,719	133,517	7,895	14,820	257,117	-	48,692
Levelized cost per therm saved	$0.528	$0.265	$0.696	$0.620	$0.606	$0.489	-	$7.107
Gas Savings (therms) – IRP Target	544,944	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	Included in OPUC Efficiency	-

Glossary of Key Terms

Above market cost: The portion of the net present value cost of producing power (including fixed and operating costs, delivery, overhead and profit) from a new renewable energy resource that exceeds the market value that is used by the utility to acquire resources. The market value will typically be an updated forward price curve, qualifying facilities tariff, Oregon Public Utility Commission-approved avoided cost filings or marginal resource selected through a competitive bidding process. In the case of on-site and net-metered use, the market cost will be the retail rates for the customer under filed tariffs with the Oregon Public Utility Commission (OPUC).

Administrative cost: Costs that, by nonprofit accounting standards, have general objectives that enable an organization's programs to function. The organization's programs provide direct services to its constituents to fulfill the mission of the organization. Administrative costs are included in the OPUC performance measure on administrative and program support. See **program delivery efficiency OPUC performance measure**.

> Administrative costs fall in these two categories. **Management and general** includes governance/board activities, interest/financing costs, accounting, payroll, human resources, general legal support and other general organizational management costs. **General communications and outreach** covers expenditures of a general nature, conveying the nonprofit mission of the organization and general public awareness. Both management and general and general communications and outreach receive an allocated share of indirect costs.

Allocation: A way of grouping costs together and applying them to a program as one pool based upon an allocation base that most closely represents the activity driver of the costs in the pool. Used as an efficient alternative to charging programs on an invoice-by-invoice basis. An example would be accumulating all costs associated with customer management such as call center operations, customer service personnel and complaint tracking. Costs are then spread to programs that benefited using the ratio of calls to the call center by program (i.e., the allocation base).

Allocation cost pools: These are: employee benefits and taxes; office operations including rent, telephone, utilities and supplies; information technology services including infrastructure, development, reporting and analysis; planning and evaluation general costs; customer service and trade ally support costs; community services costs; general communications and outreach costs; management and general costs; shared costs for electric utilities; shared costs for natural gas utilities; and shared costs for all utilities.

Auditor's opinion: An accountant's or auditor's opinion is a report by an independent Certified Public Accountant describing the scope of an examination of an organization's financial books and documents and certifying that its financial statements meet the American Institute of Certified Public Accountants (AICPA) requirements of Generally Accepted Accounting Principles. Depending on the audit findings, the opinion can be unmodified or modified regarding specific items. Failure to follow Generally Accepted Accounting Principles can result in a modified opinion. An unmodified opinion indicates agreement by the auditors that the financial statements present an accurate assessment of the organization's financial results.

Energy Trust strives for and has achieved in all its years an unmodified opinion. This annual audit is presented every spring to the board of directors. The OPUC requires an unmodified opinion regarding Energy Trust's financial statements.

Average megawatt: Megawatt is the standard term of measurement for bulk electricity. One megawatt is 1 million watts. One million watts delivered continuously 24 hours a day for a year (8,760 hours) is called an average megawatt.

Avoided cost: The amount of money an electric or natural gas utility would spend for the next increment of electric generation or fuel it would need to acquire if not for the reduction in demand due to either energy-efficiency savings or the energy that a co-generator or small-power producer provides.

Benefit/cost ratio: For Energy Trust to provide an incentive for a project, the benefit must meet or outweigh the cost. This is expressed as a benefit/cost ratio with the benefits in the numerator and the costs in the denominator. The OPUC has directed Energy Trust to apply the Total Resource Cost Test benefit/cost ratio and Utility Cost Test benefit/cost ratio to ensure that Energy Trust is responsibly investing ratepayer funds. The Total Resource Cost Test determines whether to provide an incentive for an energy-efficiency measure. The Utility Cost Test helps determine the maximum allowable amount of the incentive. Together, the tests assess the value of the energy-efficiency investment compared to a utility supplying the same amount of energy and determine whether energy efficiency is the best energy buy for a utility and for all utility customers.

Business planning: An annual process by which Energy Trust evaluates available staff resources and areas for innovation and prioritizes projects and business activities for the following year. The business plan forms the basis for setting the next year's organizational goals, budget and action plan, and is reviewed by leadership at least on a quarterly basis.

Board approved annual budget: Funds approved by the board for expenditures during the budget year (subject to board approved program funding caps and associated policy) for stated functions and capital asset expenditures. Energy Trust's budget uses a calendar year. The board approves the general allocation of funds including commitments and cash outlays. Approval of expenditures is based on assumed revenues from utilities and contracted revenues.

Clean energy: Defined by Energy Trust as conservation, energy efficiency and small-scale renewable energy projects.

Committed funds: Represents funds obligated to identified efficiency program participants in the form of signed applications or agreements and tracked in the project forecasting system. If the project is not demonstrably proceeding within an agreed upon time frame, committed funds return to an incentive pool. Reapplication would then be required. Funds are expensed when the project is completed or interim milestones are met.

Contract obligations: A signed contract for goods or services that creates a legal obligation. Reported in the monthly Contract Status Summary Report.

Cost-effectiveness calculation: Energy-efficiency programs and measures are evaluated for cost-effectiveness. The cost of the savings must be lower than the cost to produce the energy from both a utility and societal perspective. Expressed as a ratio of energy savings cost divided by the presumed avoided utility and societal cost of energy. Program cost-effectiveness

evaluation is “fully allocated,” i.e., includes all program costs plus a portion of Energy Trust administrative costs. In some instances, exceptions to cost effectiveness can be requested from the OPUC. See **benefit/cost ratio** and **administrative cost**.

Dedicated funds: Represents funds obligated to identified renewable program participants in the form of signed applications or agreements and tracked in the project forecasting system. May include commitments, escrows, contracts, board designations or master agreements. Methodology used to develop renewable energy activity-based budgets amounts. Funds are expensed when the project is completed or interim milestones are met.

Direct program costs: Costs that can be directly linked to and reflect a causal relationship to an individual program/project or that can easily be allocated to two or more programs based on usage, cause or benefit.

Direct program evaluation and planning services: These include: evaluation services for a specific program rather than for a group of programs; costs incurred in evaluating programs and projects and included in determining total program funding caps; planning services for a specific program rather than for a group of programs; costs incurred in planning programs and projects and are included in determining program funding expenditures and caps; evaluation and planning services attributable to a number of programs are recorded in a cost pool and are subsequently allocated to individual programs.

Distributed energy resources: Solar, biopower and hydropower are renewable distributed energy resources (DERs). Other distributed energy resources include battery storage, energy efficiency, electric vehicles, smart thermostats, smart water heaters and other flexible loads that are connected to the grid at or near customers’ homes and businesses. When aggregated, distributed energy resources may provide a supplement to traditional utility infrastructure.

Distribution-system connected technologies: Technology connected to the distribution grid at the customer’s site and installed for use by the customer. This could be either a smart inverter that is part of a solar generation system and capable of providing grid support or a battery storage system charged by on-site renewable energy or the electric grid with a smart inverter and/or integrated controls capable of providing grid support.

Diversity, Equity and Inclusion Initiative: Energy Trust’s work to promote diversity, equity and inclusion in internal and external activities to create more opportunities for underserved communities. This involves evaluating burdens, benefits and outcomes to these communities, including people of color, people with low to moderate incomes and people who live in rural areas. Work is guided by Energy Trust’s Diversity, Equity and Inclusion board policy, the Diversity Advisory Council, an internal Diversity, Equity and Inclusion Committee and a staff-led operations plan.

Energy Trust funding: Energy Trust is largely funded by customers of Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas and Avista to invest in energy-efficiency and renewable energy programs in Oregon and energy-efficiency programs in Southwest Washington. The Oregon Public Utility Commission oversees Energy Trust investments of utility customer funds in Oregon. Under Oregon state laws (SB 1149, SB 838 and HB 3141 effective 2022), Energy Trust receives ratepayer funds to invest in cost-effective electric efficiency and natural gas efficiency and a portion of the public purpose charge to invest in small-scale renewable energy systems and grid-connected technologies. Energy Trust has

small contracts separate from this core funding, such as with Energy Solutions for the Oregon Community Solar Program and PGE for its Smart Battery Pilot.

Expenditures, expenses: Amounts for which there is an obligation for payment of goods and/or services that have been received or earned within the month or year.

Free riders: Program participants who would have completed an energy-saving action even in the absence of Energy Trust programs.

Gross savings, gross generation: The estimate of savings from program participants, irrespective of free riders or spillover. Gross was adopted as the standard method of budgeting and reporting beginning in 2020, replacing use of net energy reporting. Where 2020 is compared to earlier years, those years will likewise be restated from net to gross for comparability. These values are also subject to annual updates following true-up adjustments. See **true up**.

Incentives: Energy Trust offers cash incentives to reduce costs of energy efficiency and renewable energy investments. These incentives may be paid to any customer type, to trade ally contractors or other market actors. Midstream or upstream incentives may be provided to retailers, distributors and manufacturers of products and equipment; these incentives are passed on to consumers and contractors as instant discounts, reducing barriers to participation.

Indirect costs: Costs within programs that are not directly associated with delivering to customers or projects, such as travel and supplies. These are shared costs that are allocated for accounting purposes rather than assigning individual charges to programs and are allocated to all programs and administration functions based on a standard basis such as hours worked, square footage and customer phone calls. Examples include rent/facilities, supplies, computer equipment and support and depreciation. See **allocation**.

Innovation Team: An internal team that trains and mentors staff members to use innovation tools and processes as they develop new and innovative ideas for the organization. The Innovation Team integrates these processes into the organization and supports a culture of innovation at Energy Trust.

Integrated Resource Plan (IRP): Comprehensive energy resource planning documents developed by utilities. IRPs identify future resources needed to meet expected customer demand and consider reliability and least cost resources. Energy Trust typically coordinates every-other year with each utility to determine the amount of cost-effective energy efficiency resource that the utility can incorporate into its IRP.

Internal costs: Charts and graphs in budget materials highlight the top three types of cost—incentives, delivery and staffing costs. The remainder of the expenditure budget is labelled “internal costs” in these charts and graphs. This category includes professional services and operating expenses.

Kilowatt hour: A unit of energy commonly used as a billing unit by electric utilities.

Levelized costs: A measure of the average net present cost of the savings from an energy efficiency resource or the energy generated by a renewable generation resource over the lifetime of the respective resource.

Low- and moderate-income customers: Residential customers whose household income is less than or equal to 120% of the state median income, adjusted for household size.

Net assets: Cumulative revenue less cumulative expenditure. Also called carryover or reserves. Net assets are necessary to ensure funds are available when needed and to protect the organization from unexpected downturns in revenue or timing of expenditure.

Non-energy benefits: Benefits to utility customers and other stakeholders that don't involve energy and that are used in Energy Trust calculations for cost-effectiveness when the benefits are generally applicable and can be credibly quantified at a reasonable cost. Quantifiable non-energy benefits include comfort from adding cooling to a site; spending less on wood, propane or heating oil; or spending less on replacement parts and labor due to longer-lasting efficient equipment, like LEDs resulting in fewer bulbs replacements. In some cases, exceptions to cost-effectiveness can be requested from the OPUC when non-quantifiable non-energy benefits are present.

OPUC performance measures: Under Energy Trust's grant agreement with the OPUC, the OPUC establishes quantifiable performance measures that clearly define its expectation of Energy Trust's performance, including financials. Performance measures are adjusted on an annual basis.

Outsourced services: Miscellaneous professional services contracted to third parties rather than performed by internal staff. Can be incurred for program or administrative reasons and will be identified as such.

Program costs: Expenditures made to fulfill the purposes or mission of the organization and are authorized through the program approval process. Includes program management, incentives, program staff salaries, planning, evaluation, quality assurance, program-specific marketing and other costs incurred solely for program purposes. Can be direct or indirect (i.e., allocated based on program usage). See **indirect costs, direct program costs.**

Program Delivery Contractor (PDC): Company contracted to implement a specific program track or initiative. Using PDCs keeps costs low for utility customers, draws from existing expertise and skills in the market and allows Energy Trust to remain flexible and nimble as the market changes. PDC contracts are competitively selected, reviewed by a committee of internal staff and external representatives and reviewed and approved by the board. Contracts are rebid on a regular basis.

Program delivery efficiency OPUC performance measure: The maximum threshold set by the OPUC for administrative and program support costs as a percentage of total annual revenues. Administrative costs adhere to Generally Accepted Accounting Principles for nonprofit organizations. Program support costs were defined in coordination with the OPUC to enable comparison with other recipients of public purpose funding. For the purposes of this measure, program support costs are defined as program costs, except for direct program costs, in the following areas: program management, program delivery, program incentives, program payroll and related expenses, outsourced services, planning and evaluation services, customer service management and Trade Ally Network management. See **OPUC performance measures**.

Program delivery expense: Includes all Program Management Contract labor and direct costs associated with incentive processing, program coordination, program support, trade ally communications and Program Delivery Contractors. Includes contract payments to Northwest

Energy Efficiency Alliance for market transformation efforts. Includes performance compensation incentives paid to Program Management Contractors and Program Delivery Contractors under contract agreement if certain incentive goals are met. Includes professional services for items such as solar inspections and general renewable energy consulting. See **Program Management Contractor**.

Program Management Contractor (PMC): Company contracted to deliver and implement a program. PMCs keep costs low for utility customers, draw from existing expertise and skills in the market and allow Energy Trust to remain flexible and nimble as the market changes. PMC contracts are competitively selected, reviewed by a committee of internal staff and external representatives and reviewed and approved by the board. Contracts are rebid on a regular basis.

Program management expense: PMC billings associated with program contract oversight, program support, staff management and other duties. See **Program Management Contractor**.

Program marketing, program outreach: PMC labor and direct costs associated with marketing, outreach and awareness efforts to communicate program opportunities and benefits to utility customers and program participants. Awareness campaigns and outreach efforts are designed to reach participants of individual programs. Co-op advertising with trade allies and vendors promotes a program benefit to customers. See **Program Management Contractor**.

Program quality assurance: Independent in-house or outsourced services for the quality assurance efforts of a particular program (distinguished from program quality control).

Program reserves: Negotiated with utilities annually with a goal of providing margin of funds above what is needed to fulfill annual budgeted costs. The reserve percent varies by funder. Management may access up to 50 percent of annual program reserves without prior board approval. See **net assets**.

Project specific costs: For renewable energy, expenses directly related to identified projects or identified customers to assist in constructing or operating renewable projects or distribution-system connected technologies. Includes services to prospective and current customers. Must involve direct contact with the project or customer, individually or in groups, and provide a service the customer would otherwise incur at their own expense. Does not include general program costs to reach a broad audience such as websites, advertising, program development or program management. Project specific costs may be in the categories of incentives, staff salaries, program delivery, legal services, public relations, creative services, professional services, travel, business meetings, telephone or escrow account bank fees.

Program support costs: A portion of the costs in the OPUC performance measure, includes support expenses incurred directly by the program and allocation of shared and indirect costs incurred in the following categories: supplies; postage and shipping; telephone; printing and publications; occupancy expenses; insurance; equipment; travel; business meetings; conferences and training; depreciation and amortization; dues, licenses, subscriptions and fees; miscellaneous expense; and an allocation of information technology department cost. Contained in statement of functional expense report.

Project forecasting: Information in Energy Trust's Project Tracker information system about the timing of future incentive payments. *Estimated* means project data may be inaccurate or

incomplete; a rough estimate of energy savings, incentives and completion date by project and by service territory. *Proposed* means a project has received a written incentive offer but no agreement or application has been signed; energy savings, incentives and completion date to be documented by programs in this phase. (For renewable energy projects, this is a project that has received board approval.) *Accepted* is used for renewable energy projects in the second round of application; projects have reached a stage where the approval process can begin. *Committed* means a project has a signed agreement or application reserving incentive dollars until project completion or completion of interim milestones; energy savings/generations, incentives and completion date by project and by service territory must be documented in project records and in Project Tracker. If a project has not demonstrably proceeded within the agreed upon time frame, committed funds are returned to the incentive pool. Reapplication is required. *Dedicated* is used for renewable energy projects that have been committed, have a signed agreement and, if required, have been approved by the board.

Public purpose charge: A charge on utility customer bills initially authorized by Oregon state law SB 1149 in 1999 and modified in 2021 through HB 3141. As of 2022, Energy Trust will receive a portion of public purpose charge funds collected to invest in small-scale renewable energy systems and distribution-system connected technologies. Energy-efficiency funding that previously came from the public purpose charge will be set through standard OPUC ratemaking processes. See **Energy Trust funding**.

Spillover: The concept that some program participants will complete an energy-saving action because of awareness of the program but will not receive a program incentive.

Staffing costs: Combination of salaries, benefits, retirement and employer taxes incurred by the organization to retain employees. Staffing costs are subject to an OPUC performance measure.

Therm: A unit of natural gas commonly used as a billing unit by utilities.

Total program and administrative expenses (line item on income statement): Used for cost-effectiveness calculations, levelized cost calculations and in management reports used to track funds spent/remaining by service territory. Includes all costs of the organization: direct, indirect and an allocation of administration costs to programs. Should not be used for external financial reporting; not Generally Accepted Accounting Principles.

Total program expenses (line item on income statement): All indirect costs have been allocated to program costs with the exception of administration (management and general costs and communications and outreach). Per the requirements of Generally Accepted Accounting Principles for nonprofits, administrative costs should not be allocated to programs. There is no causal relationship—costs would not go away if the program did not exist.

True up: A previously used annual process in which prior years' energy savings and renewable generation were adjusted and corrected to reflect new information on how much energy was saved or generated in the field. Information included improved engineering estimates of savings, corrections to identified transaction errors and results from actual evaluations of the program and the year of activity in question. **Working savings/generation:** The estimate of savings/generation used for data entry by program personnel as they approve individual projects. Estimates are based on deemed savings/generation for prescriptive measures and

engineering calculations for custom measures. They do not incorporate any evaluation or transmission and distribution line loss factors.