

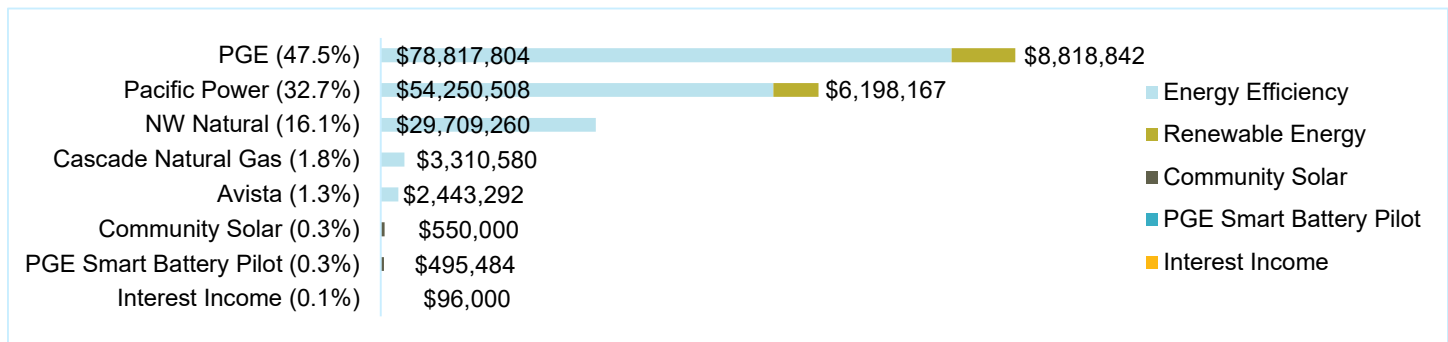
2021 Budget Overview

Investing \$206.5 Million to Deliver Significant Benefits

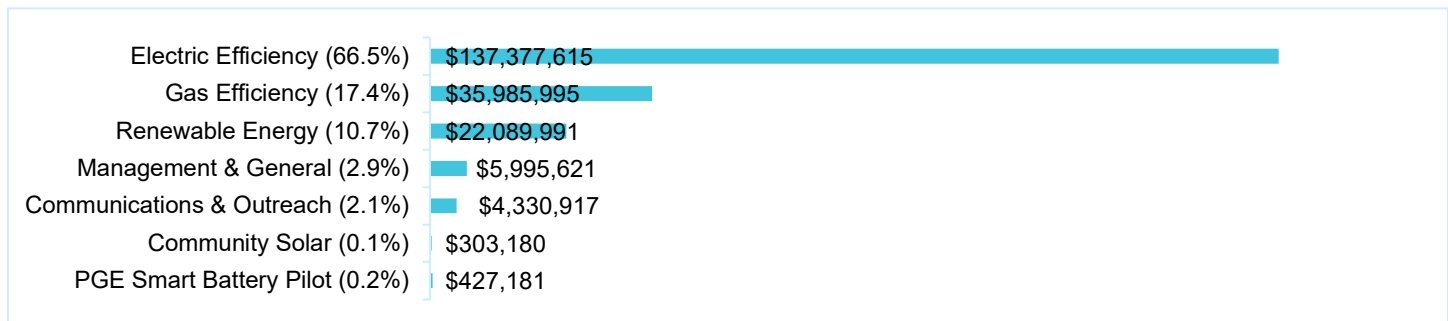
- Participants save \$707 million on utility bills over time from projects completed in 2021
- Energy saved at a cost of 3.6 cents/kWh and 44.0 cents/therm (in Oregon), highly cost-effective energy for utilities and utility customers
- Jobs, wages and business income added to the local economy
- Air quality improvements from avoiding 4.0 million tons of carbon dioxide
- Training and support for 1,900 local businesses
- Building and strengthening relationships with communities of color, customers with low incomes and rural communities to better serve everyone

Revenue and Expenses¹

Annual Revenue: \$184.7 Million



Annual Expenses: \$206.5 Million



2021 Organizational Goals

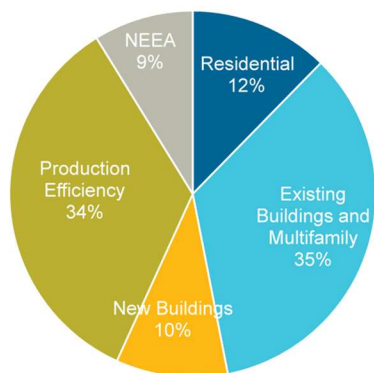
Energy Trust set three organizational goals to guide staff in prioritizing new and existing work during the annual business planning process. These goals ensure alignment of priorities and activities across the organization.

- 1. Meet savings and generation targets with offers and services designed to support customers during the economic and social recovery related to the COVID-19 pandemic**
- 2. Invest in relationships and collaborations with other entities to meet common needs and future objectives**
- 3. Enhance operating processes and internal culture to efficiently respond to change**

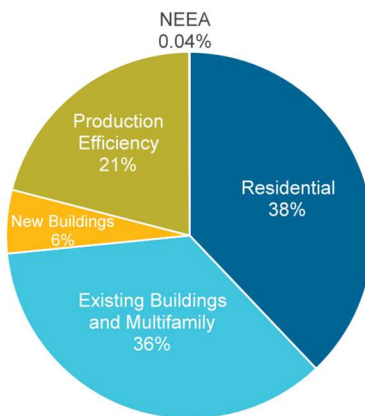
¹ Reserve funds will be used where planned expenses exceed anticipated revenue.

Energy Efficiency and Generation Targets (Oregon and Southwest Washington)²

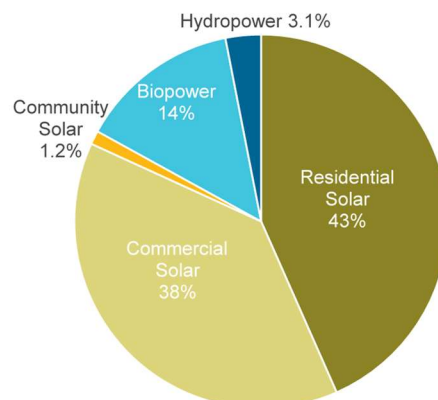
Electric savings 45.0 aMW



Natural gas savings 6.5 MMTh



Renewable generation 3.54 aMW



Year-to-year Comparison of Budgeted Savings, Generation, Levelized Costs

	Electric Savings (aMW)	Gas Savings (MMTh)	Electric Generation (aMW)
2020 Budget	45.4	6.87	3.27
2021 Budget	45.0	6.50	3.54
% change	-1.0%	-5.3%	8.4%

	Electric Levelized Cost (cents/kWh)	Gas Levelized Cost OR (cents/therm)	Gas Levelized Cost WA (cents/therm)
2020 Budget	3.631	38.2	54.6
2021 Budget	3.648	44.0	65.5
% change	0.48%	15.2%	20.1%

Administrative and Program Support Costs, and Staffing Costs, Subject to OPUC Performance Measures

- In 2021, Energy Trust projects to meet the OPUC performance measures for administrative and program support costs and staffing costs
- Administrative and program support costs are budgeted at \$14.3 million
- Staffing costs are budgeted at \$16.1 million and are increasing due to healthcare costs and resource demands for community outreach and cross-program delivery coordination

2021 Administrative and Program Support Costs	Current OPUC Performance Measure Compliance
✓7.9% of annual revenues	<8% of annual revenues
✓3.4% year-over-year increase	≤10% year-over-year increase

2021 Staffing Costs	Current OPUC Performance Measure Compliance
✓7.1% year-over-year increase	≤9% year-over-year increase

² Notes: MMTh (million annual therms), aMW (average megawatt); all savings are in gross. Costs/kWh or therm are levelized.