

August 19, 2024



Thank you for taking the time to read Energy Trust's draft 2025-2030 Strategic Plan.

This document outlines the needs and opportunities we are preparing for in the coming years and the areas where we will focus our efforts to be most impactful for our customers and our utility partners. It also reflects our role in helping the state of Oregon accomplish its clean energy goals.

We are inviting public comment on this draft plan through September 20. Comments may be submitted at energytrust.org, emailed to info@energytrust.org with the subject line "Strategic Plan Comment" or mailed to Energy Trust of Oregon, 421 SW Oak St., Suite 300, Portland, Oregon 97204. Your comments will guide us as we finalize the plan before it is presented to our board of directors to consider for adoption later this year.

There is one important element of the plan we have not included in this draft. Under each focus area we list metrics for how we will track our progress; for each one, we will identify an aspirational target, or goal, we hope to reach by 2030. Our board and staff will determine targets in early 2025 after additional analysis and with the benefit of input from our advisory councils and stakeholders.

We will host a public webinar on August 26 at 10 a.m. to go over the plan and answer any questions. For more information and to join, go to energytrust.org/strategicplan.

Sincerely,

A handwritten signature in black ink that reads "Michael T. Colgrove". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Michael Colgrove
Executive Director

Board of Directors

Henry Lorenzen,
President

Roland Risser,
Vice President

Eric Hayes,
Secretary

Susan Brodahl,
Treasurer

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Jane Peters

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Silvia Tanner

Peter Therkselsen

Bill Tovey

Ellen Zuckerman

Janine Benner,
Oregon Department of
Energy, Special Advisor

Letha Tawney,
Oregon Public Utility
Commission

Michael Colgrove,
Executive Director



ENERGY TRUST OF OREGON DRAFT STRATEGIC PLAN 2025-2030



Comment on this draft plan by September 20

Comments may be submitted at energytrust.org, emailed to info@energytrust.org with the subject line "Strategic Plan Comment" or mailed to Energy Trust of Oregon, 421 SW Oak St., Suite 300, Portland, Oregon 97204. Your comments will guide us as we revise the plan before it is presented to our board of directors for adoption.

Introduction

Energy Trust of Oregon has a proven history of evolving to meet new demands and better serve our customers. We were created nearly 25 years ago with a clear mandate: to invest ratepayer funds to save electricity cost-effectively, support the development of renewable energy and transform markets to higher-efficiency products. Since then, we have added more services to our portfolio – natural gas efficiency, battery storage and community solar among them. We have worked with communities and utilities on innovative responses to capacity and system needs, and we have worked to advance diversity, equity and inclusion within our organization and through new offers and services delivered with community-based organizations to benefit more Oregonians. In recent years, we started adding new funding sources to broaden and deepen our impact and expand services to customers beyond what was possible with utility ratepayer funding.

Now, as we look ahead to 2025-2030, we see more needs and opportunities that will require our continued evolution. In this strategic planning process, we have heard from stakeholders that we have an important role to play in helping ensure all customers have access to reliable and affordable energy, that communities are prepared for and can recover from disasters, and that Oregon makes progress toward achieving its decarbonization goals in the most affordable way possible.

The focus areas, outcomes and strategies included in this 2025-2030 Strategic Plan reflect the critical importance of maximizing energy efficiency, small-scale renewable energy generation and, increasingly, the adoption of internet- and grid-connected technologies customers use to manage their energy use. How we maximize these resources matters. This plan calls for a continued focus on serving customers we have historically underserved and responding to emerging customer and community needs for clean energy solutions.

On behalf of the board and staff, we look forward to working with you to achieve our vision of clean, affordable energy for everyone.

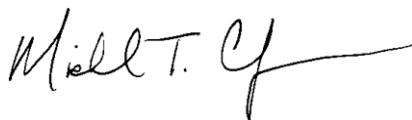
Sincerely,



Henry Lorenzen, President, *Energy Trust of Oregon Board of Directors*



Jane S. Peters, Chair, *Board Strategic Planning Committee*



Michael Colgrove, Executive Director, *Energy Trust of Oregon*

About Energy Trust of Oregon

Energy Trust is an independent nonprofit dedicated to helping people and communities thrive through clean, affordable energy. We offer services and cash incentives to help 2.4 million utility customers in Oregon and Southwest Washington save energy and generate renewable power. We work closely with utility partners, industry experts, community-based organizations and our Trade Ally Network of contractors and builders. We are governed by an independent board of directors and are accountable to the Oregon Public Utility Commission for investment of Oregon's investor-owned utility customer funds.

Our vision

Clean, affordable energy for everyone.

Our purpose

Working together with customers, communities and utilities, we save energy and maximize adoption of clean energy solutions, reducing costs and accelerating community-centered benefits.

What we deliver

Our information, cash incentives and network of relationships help utility customers lower their energy use and costs and achieve other clean energy benefits.

Our impact

Since 2002, our work has helped participating customers save \$7.2 billion on their utility bills while reducing greenhouse gas emissions, generating renewable energy, and helping customers become more confident in their clean energy actions. These impacts have a direct benefit on the energy system and the people and businesses it serves. Our investments lower overall energy costs for all utility customers by helping utilities defer costs associated with generating and distributing more energy. These are costs that would have otherwise been passed on to customers through higher utility rates.

Our funding

A significant portion of our funding comes from the 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 Southwest Washington. We also receive funding from other sources, including federal and state government programs and other contracts and grants, to complement and expand our core utility customer programs and services.

Defining clean energy solutions and benefits

This plan references clean energy solutions and benefits. Energy Trust defines clean energy solutions as electric and natural gas efficiency, small-scale renewable energy generation, and customer-sited distribution system connected technologies that provide utility grid support, such as battery storage and smart inverters that are part of a solar energy system.

Clean energy benefits include energy savings, renewable energy generation, utility bill savings and avoided greenhouse gas emissions. There are also non-energy benefits such as reduced vulnerability to climate change, more comfortable working and living environments, more resilient communities, improved health outcomes, increased productivity for businesses and non-energy costs savings on things like water, equipment and maintenance.

Our strategic planning process

Energy Trust's work is guided by strategic plans as required under our funding agreement with the Oregon Public Utility Commission. Work on the 2025-2030 plan was led by a board of directors' strategic planning committee and developed in an open process that invited staff and stakeholders to inform the board's thinking on Energy Trust focus areas for the coming years.^{1,2}

The process of drafting the plan began with engaging members of Energy Trust's [Conservation, Diversity and Renewable Energy advisory councils](#) to understand customer and community needs, market trends, challenges and opportunities they see coming in 2025-2030. Staff also conducted interviews with stakeholders including partner utilities, the OPUC, Oregon Department of Energy, Business Oregon, businesses, customer advocates, Energy Trust trade allies, and community-based organizations.

Staff also researched and created learning papers on emerging areas and issues for our industry: utility capacity and coordination; decarbonization; workforce development; evolving approaches to evaluating the cost and benefits of energy efficiency; and customers Energy Trust has historically underserved.³ Staff presented to the board on energy resource assessments, trends in energy and housing, emerging funding opportunities and the policy context.

All staff contributed to the assessment of the organization's strengths and capabilities, current values and future opportunities.

Last, the board hosted several panel discussions in public board meetings in the first half of 2024 to hear directly from stakeholders and community leaders, including state and local elected representatives, community-based organizations and utilities.

All this information grounded the board's understanding and thinking of future scenarios, Energy Trust's existing strengths and capabilities, and potential focus areas. Board members discussed and refined elements of this plan at public meetings; the board's strategic planning committee prepared for those discussions by synthesizing board input and providing recommendations.

¹ Unlike previous strategic plans that covered five years, this one spans a six-year period to align with a 2030 target for electric utility emissions reductions.

² The strategic planning committee was Jane Peters, Peter Therkelsen, Bill Tovey and Ellen Zuckerman from Energy Trust's board of directors, with Commissioner Letha Tawney from the Oregon Public Utility Commission, Director Janine Benner from the Oregon Department of Energy and Energy Trust Board President Henry Lorenzen serving in an ex officio capacity.

³ Learning papers, interview summaries and other development materials are available at energytrust.org/strategic-plan.

The future we are planning for

Oregon has seen tremendous changes in its energy landscape in recent years. We expect changes to continue and even accelerate in 2025-2030, increasing demand for Energy Trust's existing services and creating the need for new services.

First, extreme weather events due to climate change will occur with increasing frequency. We are already seeing climate-related events that threaten health and quality of life, from devastating wildfires and prolonged heat waves to winter storms that affect customer access to utility services. In addition to these events and the need for utilities to plan for them, increasing energy demand, energy market volatility and other trends have increased energy costs significantly in recent years, and we expect energy affordability will remain a pressing concern for customers, policymakers and regulators in the years ahead. Both of these trends - increasing impacts of climate change and increasing costs - will have an outsized impact on environmental justice communities.⁴ Calls for equity and ways to address systemic injustices in our energy system will grow louder in both the advocacy and policy arenas.

Second, policymakers in Oregon have set ambitious greenhouse gas emission reduction goals, with initial targets for electric utilities that must be met by 2030. Energy efficiency and renewable energy are featured prominently in utilities' long-term plans as critical resources to meet their targets. We expect decarbonization will remain a priority at the state level, although cost implications and new demands on the energy system may affect the pace. At the same time, utilities are evolving their operations and planning to prioritize reliability, capacity and flexibility in the face of climate change, and working to replace fossil fuel energy resources with wind, solar and other renewable or non-emitting resources. Distribution system planning and upgrades will be needed to support system reliability amid a significant increase in demand due to building and transportation electrification, data centers and semiconductor manufacturing.

Third, significant new funding for clean energy will continue to become available, authorized by the federal Inflation Reduction Act and other recent legislation and programs. This will help more energy burdened customers by raising benefit levels to cover more of their project costs; combining our utility ratepayer dollars with this new funding will also help us achieve more results. Utilities, meanwhile, will develop additional programs and offers to support demand response, electrification, battery storage and more. There will be challenges in connecting customers with new offers, and there is a risk of confusing customers, contractors and on-the-ground organizations delivering clean energy services. There needs to be coordination among Energy Trust, public agencies, utilities, nonprofits and community-based organizations to ensure customers see real and timely benefits. Organizations new to the industry will need training and support, while customers will need education and resources to understand the new offers and technologies available to them. And the continuing shortage of contractors and clean energy workers to support energy efficiency and small-scale renewable projects will require workforce development.

⁴ See "Defining priority customers" box on page 12.

Our role in 2025-2030

Over the past two decades, Energy Trust has developed a broad portfolio of services and market reach to support residential, commercial, industrial, agricultural, public, nonprofit customers and communities in their clean energy investments to save electricity and natural gas and generate and store renewable energy. We have become a trusted nonprofit administrator of utility customer funds with strong financial controls and stable systems; industry-leading program planning, design, and delivery; rigorous evaluation processes; engaged stakeholders and transparent public reporting.

We have always been a learning and evolving organization. As a result of our efforts to better reach and serve customers, we now bring a well-established commitment to diversity, equity and inclusion. We have also become an expert resource for information, analysis and education regarding clean energy opportunities for customers, communities and local and state policymakers. Through relationship development and innovation, we are testing and refining new approaches with community partners and funders to unlock previously stranded savings and benefits for customers, such as through manufactured home replacement and no- and low-cost ductless heat pump installations. Our strong and growing network of relationships uniquely positions us to respond to emerging needs over the next six years.

Looking ahead, we will leverage this strong foundation to help customers and communities continue to realize the benefits of clean energy. At the same time, we will help the state achieve its clean energy goals by supporting utilities aggressively decarbonizing their systems while managing significant load growth.

To do this, we will accelerate our investments supporting customers and communities in saving energy and adopting clean energy solutions that reduce their energy costs, while contributing to community-centered benefits, energy justice outcomes and state, local and tribal energy objectives.

To maximize our impact, we will integrate new funding sources with existing utility ratepayer funds to remove barriers to participation for customers, especially for those we have historically underserved, so we can achieve more results and return more benefits.

We will continue to cultivate a strong network of trade ally contractors, distributors, retailers, community-based delivery partners, workforce development partners and other market channels to reach and serve customers in all areas of the state.

Our investments will deliver significant energy cost savings on customers' electric and natural gas bills while reducing energy use, greenhouse gas emissions and costs for the energy system that will help to mitigate future utility rate increases and ensure a more affordable decarbonization of the energy system.

While new funding will bring more flexibility, our funding agreement with the Oregon Public Utility Commission will continue to serve as a cornerstone of our accountability and oversight for investing ratepayer funds. We will work together with OPUC and stakeholders to quantify the additional benefits and potential for clean energy to enable further investments.

We will further cultivate our relationships with utilities, state and local governments, tribal governments, community-based organizations, stakeholders and funding entities so that we are supporting each other in the integration of clean energy solutions with plans related to energy distribution, housing affordability, workforce

Defining energy justice

Energy justice is when energy is accessible, affordable and sustainable for all communities, especially those on the frontline of climate change impacts, and when energy benefits and burden are equitably distributed. Energy Trust engages environmental justice communities to achieve energy justice outcomes. ([Initiative for Energy Justice; National Renewable Energy Laboratory](#))

development, energy burden reduction, economic and community development, climate, resilience and disaster preparedness, public health and energy justice initiatives.

Where we will focus

To realize our role as the anticipated future unfolds over the next six years, we have identified five focus areas that reflect how we will prioritize our work:

- Maximizing clean energy acquisition
- Reducing the cost of decarbonization
- Creating greater impact for priority customers
- Motivating the next level of customer participation
- Supporting community resilience

On the following pages, we describe the rationale for each focus area. We identify **desired outcomes** that describe the impact we expect to achieve; **metrics** we will use to track and measure our progress; and **strategies**⁵ we will employ to achieve that impact.

All focus areas contribute energy savings, peak demand reduction, renewable energy generation, customer energy cost reductions and other measures of impact and customer benefit as reflected in Energy Trust's overarching performance metrics.⁶

⁵ The strategies listed in each focus area do not represent all planned strategies and activities that will be successful; a more comprehensive list will be available in our 2026-2030 Multiyear Plan, which will be finalized in late 2025.

⁶ See "Strategic Plan Management" on page 14.

Focus area 1: Maximizing clean energy acquisition

We will focus on acquiring as much energy efficiency as possible and supporting renewable energy and customer-sited distribution system connected technologies to mitigate capital cost and operational expense pressures on Oregon's energy system and help ensure future costs are as low as possible for customers and utilities.

As our energy system faces more pressures – to its affordability, reliability and flexibility during periods of peak use – driven by increasing demand, the benefits that Energy Trust delivers are needed now more than ever. Through low-cost energy efficiency, small-scale renewable energy generation and solutions that help customers manage their energy use, we help customers start saving immediately on their utility bills and realize other, non-energy benefits. By lowering customer demand for energy, we also help utilities avoid investing in more energy generation, transmission and distribution system upgrades to meet that demand. While Energy Trust has always worked to acquire all available cost-effective energy efficiency, we must increase investment to maximize customer energy savings. This will minimize increasing costs for customers and utilities over the long term.

Desired outcomes

By the end of 2030, customers will be paying less for energy than they otherwise would have thanks to Energy Trust's clean energy solutions. Utilities will have avoided needing to make some investments in additional generation, distribution, and transmission. They will also have reduced power costs that customers help pay for during peak periods and extreme weather events. Customer-sited energy efficiency, renewable energy and distribution system connected technologies will be providing system capacity and flexibility, especially during periods of high demand and in specific geographic areas.

Metrics

- Incremental energy savings and generation as a result of Energy Trust's efforts to maximize efficiency acquisition as compared to baseline projections (i.e., current targets in utility Integrated Resource Plans).
- Utility investment in generation, transmission and distribution deferred as a result of targeted energy savings, generation and customer-sited distribution system connected technologies.
- Percent of customer participation in residential, commercial and industrial sectors.

Strategies

- Increase investments in, and support for, efforts to address insufficient workforce, lack of contractor availability and readiness, community-based organization capacity constraints, supply chain issues and other current market infrastructure barriers.
- Develop new and strengthen existing relationships across adjacent industries, such as advanced manufacturing, healthcare and housing, to maximize the reach and impact of clean energy solutions.
- Deepen partnerships with each utility to find and scale successful designs for targeted load management efforts that result in measurable additional savings and generation and deferred transmission and distribution investment on behalf of the utility.⁷

⁷ These are efforts to change how and when energy is used, including efforts from the customer perspective to reduce non-coincident peak, efforts from the utility perspective to reduce coincident peak demand, and/or efficiency programs to reduce energy consumption. Sometimes referred to as locational load management or targeted demand-side management.

Focus area 2: Reducing the cost of decarbonization

We will focus on maximizing the contribution of energy efficiency and renewable energy resources in service to Oregon's decarbonization goals, making the transition less costly and less risky for utilities and customers.

In response to climate change, Oregon has adopted aggressive goals for electric and natural gas decarbonization, which is the reduction or elimination of greenhouse gas emissions including carbon emissions from the energy supply. By 2030, electric utilities must reduce emissions by 80% compared to their baseline levels, and declining annual emission limits for natural gas utilities are forthcoming. Because it introduces new challenges related to managing variable renewable resources, decarbonization introduces new costs and puts pressure on the affordability of our energy system. Cost-effective energy efficiency is the least cost and lowest risk tool for decarbonization and can help lower demand and stress on the grid. By accelerating clean energy solutions including efficiency and renewable resources, we can help manage the cost of decarbonization and help utilities meet their decarbonization goals.

Desired outcomes

By the end of 2030, Energy Trust's work will have contributed to Oregon's progress toward meeting its decarbonization goals at a lower cost. Electric utilities will be leveraging customer-sited energy efficiency and renewable energy to the greatest degree possible in their Clean Energy Plans and Integrated Resource Plans. Businesses and communities with decarbonization goals will be reducing their energy use, generating renewable power and making equipment choices that reduce greenhouse gas emissions.

Metrics

- Source carbon savings associated with savings and generation for each utility compared to carbon savings targets in utility's Clean Energy Plans.^{8,9}
- Carbon savings as a result of Energy Trust's focused efforts to install measures with higher carbon savings potential.
- Gas savings and net energy impact as a result of electrification that benefits customers and the energy system.

Strategies

- Target energy efficiency and renewable energy solutions that significantly reduce carbon emissions.
- Support electrification as requested by customers, policymakers or funders.
- Proactively engage and encourage communities to maximize energy efficiency, renewable energy and connected technologies in decarbonization plans and implementation activities.

⁸ Source carbon is the amount of carbon emitted to generate energy. This is different than site carbon, or the carbon associated with the energy delivered to homes and businesses.

⁹ Energy Trust measures greenhouse gas emissions avoided and converts that to carbon equivalent savings for reporting purposes.

Focus area 3: Creating greater impact for priority customers

We will focus on increasing participation among priority customer groups Energy Trust has historically underserved and on increasing the savings and generation associated with each participating customer.

Customers who directly participate in clean energy programs realize the greatest benefits, including more control of their energy use and lower energy bills. But our funding sources and our programs have not always been designed to support all customers, and many have been left out of receiving services when they would have benefited the most from them. For Energy Trust to fulfill its mission of clean, affordable energy *for everyone*, we must rethink and redesign our programs and bring in additional sources of funding to continue to make strides in reaching priority customers, including the environmental justice communities we have underserved.

Desired outcomes

By the end of 2030, a significant number of customers who were underserved by Energy Trust and who struggled with energy burden will be benefitting from more comfortable and resilient homes and businesses, especially during extreme heat and cold weather, thanks to energy-saving features, solar and battery storage. As a result of Energy Trust's focus here, customers' use of clean energy solutions will help offset the impact of utility rate increases on their bills by lowering long-term energy use.

Metrics

- Number of projects completed, savings and generation acquired, incentives delivered through all outreach channels for reaching priority customers, including through community-based organizations.
- For each priority customer group, the percent of customer participation, amount of savings per customer/project and associated utility bill savings.
- Impact on energy burden for program participants with low to moderate incomes.

Strategies

- Utilize community engagement principles and approaches to co-create programs with communities that better resonate with, address the specific needs of, and motivate priority customers.
- Work with community-based organizations and diverse, local contractors to reach priority customer groups and support their adoption of clean energy solutions.
- Secure and integrate funding sources that do not have cost-effectiveness limitations to specifically support priority customer groups.

Defining priority customers

Energy Trust believes it is incumbent on us to deliver programs that provide meaningful clean energy solutions for everyone. We have identified various customers who are underrepresented in our programs and will continue to assess which groups remain underrepresented. This assessment will focus on customers within environmental justice communities as defined in Oregon statute as "communities of color, communities experiencing lower incomes, tribal communities, rural communities, coastal communities, communities with limited infrastructure and other communities traditionally underrepresented in public processes and adversely harmed by environmental and health hazards, including seniors, youth and persons with disabilities" (HB 2021). Additionally, renters, people with moderate incomes, small businesses, customers with high energy burden (households that spend more than 6% of income on energy costs) will be considered as we work to evolve programs to ensure meaningful access and services.

Focus area 4: Motivating the next level of customer participation

We will focus on testing and implementing strategies that seek to achieve the adoption of clean energy solutions by those who have not yet acted, while continuing to realize the full savings and generation potential of those who have previously participated in our programs.

While some customers have faced barriers in the past to participating in our programs, others have not participated – or *chosen* to not participate – because they have not been sufficiently motivated to do so. This group represents a significant portion of our eligible customers, and to meet our accelerated savings goals, support the state's energy system and advance decarbonization, we need to reach and motivate these customers. This will require new approaches, crafting more compelling offers and services and expanding the scale of already-successful approaches to appeal to more people and businesses.

Additionally, customers who have participated in our programs in the past may not have realized the full savings or generation potential of their business, home or facility. We need to create pathways to reengage these customers and encourage them to explore and, ultimately, adopt other solutions that will help them achieve their full potential.

Desired outcomes

By the end of 2030, more customers will be benefitting from more comfortable and resilient homes and businesses with energy-saving features, solar and battery storage. Even customers who were holding off on taking actions have taken advantage of Energy Trust programs and services to reduce their energy use and costs or invest in solar, battery storage and other approaches to manage their energy use. As a result of Energy Trust's focus here, customers' use of clean energy solutions will help offset the impact of utility rate increases on their bills by lowering long-term energy use.

Metrics

- Percent of customer participation, amount of savings per customer/project rates and associated utility bill savings.
- Number of program strategies that motivate participation beyond 50% market penetration.
- Savings and generation acquired as a percent of the potential savings and generation at the project level.

Strategies

- Develop new, more compelling offers and approaches and revisit technologies that have exited our portfolio to reach beyond 30-40% market participation within specific markets.
- Adapt program offerings and delivery approaches to encourage early adopters and previous customers to realize their full savings and generation potential.
- Engage organizations like Northwest Energy Efficiency Alliance to implement approaches to support market adoption of technologies beyond 40-60% in the absence of codes or standards support.

Focus area 5: Supporting community resilience

We will focus on working with local and state government agencies, utilities, tribal governments, and other entities that have resilience planning and management responsibilities to support incorporation of clean energy solutions into community resilience efforts.

As climate-related disasters become more common, communities are increasingly prioritizing resilience – the ability to prepare for, respond to and recover essential needs and services after a disaster. Being responsive to local energy needs means we must be able to support resilience planning and recovery efforts to ensure they involve clean energy solutions. Resilience is also a growing concern for our network of collaborators, from utilities promoting resilience within their own operations, to public agencies supporting community resilience plans, and to trade ally contractors being asked to install battery storage systems and fire hardening building features. This work may require dedicated funding outside our core ratepayer funds and helping communities to combine funding from several sources given the enormous cost to recover from major disaster events.

Desired outcomes

By the end of 2030, communities that have developed local resilience plans will understand how clean energy solutions can contribute to resilience and have access to Energy Trust support for planning and implementing those solutions. Communities and their residents will be better prepared for extreme heat, winter storms, wildfires and other disruptions to energy because they will already have clean energy solutions in place. And when these events happen, people will utilize clean energy solutions in rebuilding and recovery efforts to ensure future preparedness. As a result of their work with Energy Trust, communities will be better prepared to access state and federal funding to support resilience efforts.

Metrics

- Number of community planning efforts in Energy Trust's service area that include and prioritize clean energy solutions.
- Number of resilience plans that include energy efficiency upgrades to increase the feasibility of deploying energy resilience solutions.
- Participation and penetration of clean energy solutions within recovering communities.

Strategies

- Proactively engage communities and tribal governments to encourage the development of resilience plans that incorporate energy efficiency, renewable energy and connected technologies.
- Develop stronger partnerships with resilience, emergency planning and management and recovery experts within local and state governments, utilities, tribal governments and non-governmental entities.
- Pre-develop clean energy solutions for a variety of potential disaster events to be ready to deploy quickly when needed.

Strategic plan management

This 2025-2030 Strategic Plan will guide the development of our 2026-2030 Multiyear Plan, which will be developed in 2025. The Multiyear Plan will add more detail how we will accomplish the outcomes outlined here, including additional program strategies, organizational initiatives, budget requirements and staff resources.

The opportunities and strategies employed within each focus area could evolve with changes in market conditions, policies and other factors. To develop this plan, we made several assumptions about what we expect to see in 2025-2030. If events differ from what we anticipated, the board and staff will manage and respond to changes through other planning processes, like our contributions to utilities' Integrated Resource Plan updates. For example, our previous strategic plan did not anticipate the COVID-19 pandemic, 2020's devastating wildfires or 2021's deadly heat dome. We were able to respond to new needs through other planning processes while maintaining our 2020-2024 Strategic Plan focus areas. Conditions that could require a change to this plan's focus areas, measures of progress or strategies could include a change in Oregon's decarbonization policy that impacts utility targets for emissions reduction by 2030 or significant new directives from the Oregon Public Utility Commission.

Measuring our progress

In addition to the metrics identified under each focus area, Energy Trust has long-standing metrics for measuring the overarching success and impact of our investments. The OPUC also sets annual performance measures to evaluate Energy Trust performance for the utility ratepayer funding it administers. Each of the five focus areas will contribute to the results that we track on and deliver in our performance reporting to our board, the OPUC and the public.¹⁰

Among these metrics are:

- Energy savings, peak demand reduction and renewable energy generation associated with Energy Trust's investments in electric and natural gas energy efficiency, renewable energy, battery storage and other customer-sited distribution system connected technology and comparisons to utility Integrated Resource Plan targets
- Total customer cost savings resulting from electric and natural gas energy efficiency, peak demand reduction, renewable energy, battery storage and other customer-sited distribution system connected technology investments
- Cost-effectiveness (according to cost tests required through regulatory oversight) of acquired savings using ratepayer funding
- Amount of non-ratepayer funding managed by Energy Trust to acquire savings, net peak demand reduction and generation
- Levelized costs, or the amount of ratepayer funding Energy Trust spends for each unit of energy saved
- Equity metrics established annually by the OPUC to evaluate progress related to serving customers and communities Energy Trust has historically underserved

While this overarching measurement framework remains in place, this strategic plan identifies new ways we will deliver impact and benefits for customers, communities, utilities, the state of Oregon and other funders.

¹⁰ Reports are available online at energytrust.org/reports.