

March 26, 2025, Board of Directors Meeting

**Energy Trust of Oregon
Board of Directors' Meeting**
will be held Hybrid on Zoom and at
421 SW Oak St., Ste 300, Portland, OR 97204
9:30 a.m. to 2:55 p.m.

Register in advance for this webinar:
<https://us06web.zoom.us/meeting/register/tZEudeiqrkqEtet0SNrHEX49jOstNst9KS>

After registering, you will receive a confirmation email containing information about joining the meeting.

EXECUTIVE SESSION:

The board will adjourn to Executive Session from approximately 10:10 a.m. to 10:40 a.m., pursuant to bylaw section 3.19.1: to discuss internal personnel matters. **The Executive Session is not open to the public.**

PUBLIC COMMENT:

There will be opportunities for PUBLIC COMMENT during the meeting at 9:30 a.m. and 1:50 p.m. To request to speak, email meeting host in advance of the meeting at danielle.rhodes@energytrust.org with contact information and interested agenda topic.

*The next regular meeting of the
Energy Trust of Oregon Board of Directors will be held April 23, 2025, hybrid on
Zoom and at 421 SW Oak St., Suite 300, Portland, OR 97204*

233rd Board Meeting

March 26, 2025



Register to join Zoom Webinar:

<https://us06web.zoom.us/meeting/register/tZEudeiqrjkqEtett0SNrHEX49jOstNst9KS>

	Agenda	Tab	Purpose
9:30 a.m.	Board Meeting Call to Order (Henry Lorenzen) General Public Comment (5 minutes) <i>The president may defer specific public comment to the appropriate agenda topic.</i>		Info
9:35 a.m.	President's Report and Consent Agenda (R1061) (Henry Lorenzen, 5 minutes) <i>The consent agenda may be approved by a single motion, second and vote of the board. Any item on the consent agenda will be moved to the regular agenda upon the request of any member of the board.</i> <ul style="list-style-type: none">• January 29, 2025, Board Meeting Minutes• R1062: Committee Assignments	Tab 1 Tab 1	Action Action
9:40 a.m.	Executive Director Report (Michael Colgrove, 30 minutes)		Info
10:10 a.m.	Executive Session (30 minutes) The board will adjourn to Executive Session, pursuant to bylaw section 3.19.3 regarding the discussion of trade secrets, proprietary or other confidential commercial or financial information.		Info
10:40 a.m.	Reconvene Regular Meeting		
10:40 a.m.	Committee Reports (60 minutes) <ul style="list-style-type: none">• Compensation & Human Resources Committee (Eric Hayes)• Finance & Audit Committee (Thelma Fleming)• Nominating and Governance Committee (Roland Risser)• Ad hoc Strategic Planning Committee (Jane Peters)• Conservation Advisory Council (Peter Therkelsen)• Diversity Advisory Council (Alicia Moore)• Renewable Energy Advisory Council (Susan Brodahl)	Tab 2 Tab 3 Tab 4 Tab 5	Info Info Info Info Info Info
11:40 a.m.	Break (10 minutes)		
11:50 a.m.	Multiyear Planning: 2026-2030 Sector activities and Preliminary Workshop Feedback (Multiyear Planning Project Team, 60 minutes) <ul style="list-style-type: none">• Key program activities across sectors• Feedback and themes from stakeholder workshops	Tab 6	Info
12:50 p.m.	Lunch (60 minutes)		

**Agenda,
Cont.**

- | | | |
|------------------|---|------|
| 1:50 p.m. | Board Meeting Call to Order (Henry Lorenzen)
General Public Comment (5 minutes)
<i>The president may defer specific public comment to the appropriate agenda topic.</i> | Info |
| 1:55 p.m. | Strategic Planning: Focus Area Signposts (Holly Valkama, Amber Cole, 60 minutes) | Info |
| 2:55 p.m. | Adjourn (Henry Lorenzen) | Info |

**The next regular meeting of the
Energy Trust of Oregon Board of Directors will be held
April 23, 2025, hybrid on Zoom and at 421 SW Oak St.,
Suite 300, Portland, OR 97204**

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- Board Memo: 2026-2030 Sector activities and Preliminary Workshop Feedback
- Tab 7 Evaluation Group: For Board Reference Only**
- Evaluation Project List

Tab 1

Board Meeting Minutes—232nd Meeting

January 29, 2025

Board members present: Janine Benner (ODOE Special Advisor, ex-officio), Susan Brodahl, Thelma Fleming, Eric Hayes, Ellsworth Lang, Henry Lorenzen, Les Perkins (OPUC ex-officio), Jane Peters, Roland Risser, Silvia Tanner, Peter Therkelsen, Bill Tovey, Ellen Zuckerman

Board members absent: Susan Brodahl, Melissa Cribbins

Staff attending: Melanie Bissonette, Alicia Burr, Sarah Castor, Scott Clark, Angela Clayton Schmidt, Amber Cole, Michael Colgrove, Hannah Cruz, Elaine Dado, Gemma DiMatteo, Chris Dunning, Sue Fletcher, Jeni Hall, Jane Hammaker, Sarah Hamilton, Natalie Hatheway, Betsy Kauffman, Cody Kleinsmith, Julie McMorine, Heather McNeill, Debbie Menashe, Alex Novie, Amanda Sales, Spencer Moersfelder, Alicia Moore, Elaine Prause, Helen Rabold, Danielle Rhodes, Lizzie Rubado, Laura Schaefer, Leila Shokat, Abi Sloan, Greg Stokes, Scott Swearingen, Julianne Thacher, Bayoan Ware, Jenny Urbina

Others attending: Steph Berkland (TRC Companies), Dinah Choi, Leah Chubb (TRC Companies), Jeff Cropp (TRC Companies), Kari Greer (Pacific Corp), Randy Hastings (DThree), Brooke Landon (CLEARresult), Joe Marcotte (TRC Companies), Lisa McGarity (Avista), Tyler Weber (AESC), Josh Weissert (Energy 350)

Business Meeting

President Henry Lorenzen called the meeting to order at 9:31 a.m., explaining the process for the hybrid meeting. Henry also reminded board members consent agenda items can be changed to regular agenda items at any time.

General Public Comments

There were no public comments.

President's Report and Consent Agenda

The consent agenda may be approved by a single motion, second and vote of the board. Any item on the consent agenda will be moved to the regular agenda upon the request from any member of the board. There was no request for change to the consent agenda.

MOTION: Approve consent agenda (R1058)

Consent agenda includes:

- December 13, 2024, Board Meeting Minutes
- 4.02.000-P Conservation Funding for Schools Policy
- 4.15.000-P- Policy on Information Submitted by Utilities, Program Participants, Contractors and Bidders

Moved by: Roland Risser Seconded by: Bill Tovey

Vote: In favor: 10 Abstained: 0

 Opposed: 0

Henry discussed the need for further discussion on the board's succession and the potential for a small working group to analyze the experience of the advisory councils and committees.

Annual Meeting

The board held its annual meeting, electing directors and officers, and approved the following resolutions. Committee assignments will be discussed at the March board meeting.

**RESOLUTION R1059
REELECTING ANNE HAWORTH ROOT, PETER THERKELSEN, ELLEN ZUCKERMAN,
ERIC HAYES, BILL TOVEY and HENRY LORENZEN TO NEW TERMS ON THE
ENERGY TRUST BOARD OF DIRECTORS and EXTENDING THE TERMS OF ROLAND
RISSER, SILVIA TANNER, AND THELMA FLEMING**

WHEREAS:

- 1. The term of incumbent board member Anne Haworth Root expired in 2024 or until her successor is elected, and incumbent board members, Peter Therkelsen, Ellen Zuckerman, Eric Hayes, Bill Tovey and Henry Lorenzen expire in 2025.**
- 2. The term of incumbent board members Roland Risser, Silvia Tanner, and Thelma Fleming was incorrectly stated at the February 2024 board meeting as ending in 2026. These incumbent members' terms should have been extended to expire in 2027.**
- 3. The board president and the Nominating & Governance Committee have recommended that these members' terms be renewed and extended as described.**

IT IS THEREFORE RESOLVED: That the Energy Trust of Oregon, Inc., Board of Directors reelects Anne Haworth Root, Peter Therkelsen, Ellen Zuckerman, Eric Hayes, Bill Tovey and Henry Lorenzen incumbent board members, to new terms of office that end in 2028.

and

That the Energy Trust of Oregon, Inc., Board of Directors extend the terms of office of Silvia Tanner, Roland Risser, and Thelma Fleming to terms of office that end in 2027.

Moved by: Roland Risser Seconded by: Jane Peters

Vote: Abstained: 0

 In favor: 10

 Opposed: 0

**RESOLUTION 1060
ELECTION OF OFFICERS**

WHEREAS:

- 4. Officers of the Energy Trust of Oregon, Inc., (other than the Executive Director and the Chief Financial Officer) are elected each year by the Board of Directors at the board’s annual meeting.**
- 5. The Board of Directors Nominating & Governance Committee has nominated the following directors to renew terms as officers:**
 - Henry Lorenzen, President**
 - Roland Risser, Vice President**
 - Eric Hayes, Secretary**
 - Susan Brodahl, Treasurer**

It is therefore RESOLVED that the Board of Directors hereby elects the following as officers of Energy Trust of Oregon, Inc., for 2025:

- Henry Lorenzen, President**
- Roland Risser, Vice President**
- Eric Hayes, Secretary**
- Susan Brodahl, Treasurer**

Moved by: Roland Risser

Seconded by: Silvia Tanner

Vote:

Abstained: 0

In Favor: 11

Opposed: 0

Henry mentioned that this is fourth year as president, and he wants to start discussions in the coming year about officer succession. He also mentioned he is interested also in discussions about the roles of the board with the advisory councils and the evaluation advisory group, so he will be devoting time to those discussions going forward in 2025. Henry also expressed hope and interest in bringing more outside speakers to the board now that meeting time will not be fully occupied with strategic plan work.

Michael Colgrove joined Henry in also discussing the possibility of a meeting in Portland in which the Board is encouraged to come in person. There is interest in more of these meetings because of the benefit of building relationships. Danielle Rhodes, Board Services Manager, will circulate some possible dates.

Committee Reports

Finance & Audit Committee (Thelma Fleming)

Thelma Fleming, Finance & Audit Committee Chair, referred to the board packet materials provided to the board. In January, the committee met and dealt with compliance-both in audits, and in data security. There was also a preliminary year end results report to the committee.

The board inquired about federal policies impacting revenue streams. Staff and the board concurred that it is too soon to tell the status of potential outcomes. ODOE has contracts with the federal government that they intend to fill. Board members discussed the importance of monitoring and not overreaction. Staff will be closely monitoring and keep the board informed..

Nominating & Governance Committee (Roland Risser)

Nominating & Governance Committee Chair Roland Risser reported that the committee had discussed the incoming new general counsel, who will be staff liaison to the committee after Debbie Menashe's retirement. Additionally, he noted that the committee had approved several exceptional people who are appointed to the DAC and expressed great pleasure that these folks are willing to extend their volunteering.

Roland also repeated Henry's reference to starting small working discussions on advisory council roles.

Diversity Advisory Council (Alicia Moore)

Alicia described the DAC retreat instead of a meeting in January. It allowed DAC members to get to know each other and to identify their focus areas: having a most holistic approach to program services, to better understand and address barriers, equity centered partnerships, implementing better tracking and data for accountability and to identify key challenges for CBOS.

Renewable Energy Advisory Council (Bayoan Ware)

Bayo Ware provided an update to the board on the RAC. Notes from that meeting are not in packet and will be in the next one. At that meeting, Staff presented reports on average cost and capacity and solar and solar and storage and storage only systems. The new report covers how systems are paid for. There will be a city RFP released for a solar supply.

Executive Director Report

Introduction to General Counsel

Executive Director Michael Colgrove introduced Dinah Choi, new General Counsel to Energy Trust. Mike also described the recruitment process, which was run by Motus and gave us a robust set of candidates. Mike also thanked Monica Williams, one of our internal recruiters, as well as People Services and Amanda Sales for all her group does.

Board members expressed their appreciation for how well general counsel recruitment process went, and thanked staff for their work in this.

Dinah then introduced herself, and thanked Mike, Debbie and the board and the wider team at Energy Trust. Dinah described her work history, starting in private practice and moving to providing in-house legal services, and looks forward to applying these experiences to her new role at Energy Trust. Dinah expressed her focus on supporting high performing teams to drive a successful organization.

The Board expressed their appreciation for Dinah's thoughtful comments.

Legislative Session Reminder

Energy Trust government relations team and leadership are monitoring a number of legislative issues, including the next biennial budget, which prioritizes funding for housing, behavioral health care, and K-12 schools. The team is also monitoring other bills and legislative concepts on energy efficiency and decarbonization and will provide regular updates to the board. Big themes related to Energy Trust's work are affordability in rates and utility decarbonization goals. Energy Trust advisory councils are also updated regularly.

Michael Colgrove reminded board members of Energy Trust's lobbying prohibition, including its application to board members in their capacity as board members.

Lease Update

Mike provided a quick lease update, describing a prior discussion with the Finance and Audit Committee and some details about the new space and its location downtown. Staff are hoping for an October move date.

Break

The board took a break at 10:30 and reconvened at 10:45 a.m.

Multiyear Planning Project Status Update

Helen Rabold, Energy Trust Project Management Office, and Scott Swearingen, Assistant Director of Program Operations, updated the board on multiyear planning, including a review of the multiyear plan structure, how it was developed, and plans for stakeholder engagement.

The Energy Trust Multiyear Plan is expected to have four elements: a Business Plan, a Staff Resourcing Plan, a Financial and Energy Target Plan, and a Complementary Funding Strategy.

Helen then described how the board and other stakeholders would be engaged. Between February and March, we will have five virtual workshops organized around programs. There will also be updates to the board at meetings in March, April, and May. There will also be regular updates to the board's Finance and Audit Committee.

Board members asked questions, including how to manage an end-of-year "hockey stick," cost-effectiveness considerations in a multiyear plan, generation target assumptions and plans for acceleration of savings, and contracting plans, and staff responded.

Adjourn for Lunch

The board adjourned for lunch and reconvened at 1:00 p.m.

General Public Comments

There were no public comments.

Evaluation and Research Update

Sarah Castor, Evaluation and Engineering Manager, presented the evaluation team's plans for communication and oversight going forward, with a focus on strategic planning in 2024. She outlined new activities to keep the board and stakeholders informed about evaluation practices, priorities, and results. These include presenting to the Board and Advisory Councils up to twice a year, providing a high-level list of planned and completed evaluation projects at the beginning of each year, and continuing to include executive summaries in board packets and updates in Board Effect. Webinars will

also be scheduled that the board members will have invitations to. Evaluation staff also plan to connect with advisory councils and other organizations such as NEEA and NPPC.

Board members asked questions about how adjustments are made now that there is no committee. Henry asked about the evaluation provided on the Home Energy Report and Jane mentioned these reports can give us savings and are worth utilizing to obtain further savings in the future, and PG&E completed a study on these evaluation reports and their impact.

Mike also urged board members to attend webinar if they can, so if there are things they want to hear at board meetings, they can suggest that more information comes to the board. The list and schedule will help with that too. Peter supports the plan. He would also appreciate an email when the summaries come out. Henry thanked Sarah for the presentation and the discussion.

Logic Model Training

Michael Colgrove then described the organizational activities around, and to develop, logic models, as well as their application in the organization's strategic planning implementation. Mike and staff explained that logic models are not new concepts, but are being adopted more consistently, and now by Energy Trust, to help organize thinking around an organization's goals. They are a tool to help understand the overall theory of change that a program is attempting to realize. Mike discussed the next steps in the process, including the development of logic models for each program and the subsequent stakeholder workshops.

Executive Session

The board adjourned to Executive Session at 2:20 p.m. to discuss matters pursuant to Bylaws section 3.19.1 for a discussion of internal personnel matters.

Adjourn

The meeting adjourned at 2:50 p.m.

The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, March 26, 2025, hybrid on zoom and at . at Energy Trust of Oregon, Inc., 421 SW Oak Street, Suite 300, Portland, Oregon.

_____/_____/_____
Signed: Eric Hayes Date

PINK PAPER

RESOLUTION 1062
BOARD COMMITTEE APPOINTMENTS
 March 26, 2025

RESOLUTION R1062
BOARD COMMITTEE APPOINTMENTS
(REVISES RESOLUTIONS R1024)

WHEREAS:

1. Energy Trust’s board is authorized to appoint members of committees to carry out the board’s business, and appointments are made as required and at the annual meeting of the board of directors.
2. The board President has nominated directors to serve on the following committees.

IT IS THEREFORE RESOLVED:

1. That this annual meeting committee resolution updates Resolution R1024 adopted by the board at its February 21, 2024, meeting.
2. That the board of directors hereby appoints the following directors, and outside expert as required by committee charters, to serve on the following committees for terms that will continue until a subsequent resolution related to committee appointments is adopted.

Compensation & Human Resources Committee
Eric Hayes, Chair
Bill Tovey
Ellsworth Lang
Henry Lorenzen (ex officio)
Finance & Audit Committee
Thelma Fleming, Chair
Susan Brodahl
Anne Haworth Root
Karen Ward (outside expert)
Peter Therkelsen
Silvia Tanner
Ellen Zuckerman
Henry Lorenzen (ex officio)

Nominating & Governance Committee
Roland Risser, Chair
Anne Haworth Root
Jane Peters
Melissa Cribbins
Bill Tovey
Henry Lorenzen (ex officio)
Janine Benner (ODOE ex officio)
Les Perkins (OPUC ex officio)
Ad hoc Board Diversity Equity and Inclusion Committee
Melissa Cribbins, Chair
Bill Tovey
Eric Hayes
Susan Brodahl
Henry Lorenzen (ex officio)
Janine Benner (ODOE ex officio)
Ad hoc Strategic Planning Committee
Jane Peters, Chair
Ellen Zuckerman
Peter Therkelsen
Bill Tovey
Henry Lorenzen
Janine Benner (ODOE ex officio)
Les Perkins (OPUC ex officio)

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed:

Tab 2

Compensation and Human Resources Committee Meeting Minutes

February 25, 2025, 1:00 p.m.

Committee Members Attending by teleconference: Eric Hayes, Henry Lorenzen

Committee Members Absent: Ellsworth Lang, Bill Tovey

Staff attending: Dinah Choi, Michael Colgrove, Chip Polito, Danielle Rhodes, Amanda Sales

Others in attendance: Parham Aleali (Cable Hill Partners), Ryan Christiansen (Cable Hill Partners), Nicholas Running (Cable Hill Partners), Tonya Hirte (Principal Partners)

Eric Hayes called the meeting to order at 1:00 p.m.

Fiduciary Retirement Plan Review

Ryan Christiansen from Cable Hill introduced Parham Aleali of Cable Hill, who will be supporting Energy Trust in place of Nicholas Running.

Ryan provided a market update, noting that 2024 market returns were good with US equities up around 24% and international markets up about 5.5%. While the last quarter was more volatile, fixed income markets, despite lower returns, now have much higher yields than before. Ryan emphasized that fixed income remains important for diversification strategies.

Ryan discussed market performance, specifically highlighting that in the balanced portfolios within the 401k, most participants saw returns between 14-18%. This was due to participants being more aggressively invested in stocks. Ryan emphasized the importance of broad diversification rather than concentrating on investments in US equities despite their high returns.

Ryan mentioned that the Energy Trust's 401K plan investments are diversified across international, US, fixed income and cash. Ryan noted there's still a large portion in cash (in the fixed return fund option), but it's now yielding better returns (around 5-6%) due to recent changes in the fixed account made about 9 months ago.

Ryan then discussed the regular scoring review of the plan's investment options, noting that a score of 7 or above is passing while 6 or below is an investment option to watch. Two funds are currently being watched. Finally, Ryan introduced potential changes from Principal, which would add new asset classes including High Yield Bond, Emerging Markets Equity, and Real Estate. Ryan noted that to implement these changes, they would need to add two new funds, but moving from 9 to 12 asset classes is not mandatory. There are no additional costs involved. The committee tentatively agreed to proceed with the changes pending Energy Trust legal review. The allocations in these new categories would be relatively small, ranging from 1-4% depending on the retirement timeline and investment strategy.

Tonya Hirte of The Principal then provided several key updates: First, regarding the proposed asset class additions, Tonya clarified there would be no additional costs and changes would happen automatically for participants in RetireView. Tonya then explained that the allocations would differ across portfolios, with higher percentages in moderate aggressive and aggressive portfolios. The new funds would also be available for individual selection. Tonya discussed

available resources for staying informed about retirement plan news and legislative changes and provided continued information on the SecureAct's catchup provisions and education around those.

Tonya reported on Energy Trust's plan health metrics which are healthy in all areas. The contribution index is approaching 50%, meaning nearly half of employees are deferring 10% or more into the plan. While participation saw a slight decrease and diversification a small increase, overall plan health index exceeded 40%. Energy Trust's metrics are more than double their peers. Tonya also recommended considering adding an auto-increase feature to gradually raise contributions up to 15%.

Tonya then updated the committee on Energy Trust's recordkeeping and advisory fee structures which are low comparatively and are also covered by Energy Trust.

Committee members asked about asset allocation strategies as political volatility continues, and Tonya and Nicholas outlined plans for one-on-one financial coaching sessions, particularly helpful for new parents and those approaching retirement.

Emergency Succession Plan

Amanda Sales, Director of People Services, presented a draft updated executive director emergency succession plan for committee review. Amanda explained that the draft combines previous board practices with best practices from other non-profit organizations. Committee members and staff extensively discussed the plan, governance of the plan, and considered how the plan would be managed and by what members or committee of the board if or when the plan would be activated.

Following the discussion, the group agreed to refer the plan for review to the Nominating Governance Committee for disposition before presenting to the board. Henry explained this approach helps avoid potential conflicts between committees.

2025 Employee Benefits Renewal

Chip Polito of Energy Trust reported positive outcomes working with Brown and Brown, achieving better rates than expected. Despite seeing an uptick in claims during November-December, the overall increase came in under the targeted 7% average for all benefits. Principal maintained no increases on their benefits, and the switch to headspace for EAP services is showing good results. The committee acknowledged the importance of EAP services in current times. The benefits renewal update was informational only and did not require committee recommendations.

Chip then presented market information to the committee on Energy Trust 2025 compensation, explaining salary range charts showing current and modeled pay ranges. Chip and Amanda noted that FOR 2025 staff salary increases will average 4-4.5% annually, higher than typical non-profits but comparable to utilities and for-profits.

Executive Director Market Compensation Analysis Review

The committee discussed the Executive Director Market Compensation analysis with Chip Polito, and the recommendations will be presented to the Nominating and Governance Committee.

Adjourn Meeting

Eric Hayes adjourned the meeting at approximately 2:50 p.m.

Next meeting of the Committee is scheduled for March 25, 2025, at 1 p.m.

Tab 3

Finance & Audit Committee Meeting Minutes



January 23, 2025, 2:45 p.m.

Board Attending by teleconference: Susan Brodahl, Thelma Fleming (Chair), Henry Lorenzen (ex officio), Silvia Tanner, Peter Therkelsen

Staff attending by teleconference: Frank Bellinger, Amber Cole, Mike Colgrove, Chris Dunning (Staff Liaison), Cheryl Gibson, Debbie Goldberg Menashe, Betsy Kauffman, Devin Liebmann, Barbara Miller, Amanda Sales, Michelle Spampinato, Abby Spegman, Scott Swearingen, Jenny Urbina, Karl Whinnery, Carrie Wilhelm, Dan Peterson

Others in attendance:

Committee Absent: Karen Ward (outside expert)

Thelma Fleming convened the meeting at 2:46 p.m.

New Office Lease Briefing Paper

Debbie Goldberg Menashe provided an update to the committee on the status of the lease negotiations for the new office space. She reminded them that following Amanda Sales coming to this committee in July about the new office space, in August the board approved the following parameters as part of the lease negotiations:

- a. Average occupancy cost per square foot may not exceed \$28.25 per year on a triple-net basis with no more than 3% annual increase.
- b. A minimum of 20,000 square feet of space
- c. A lease term of at least ten (10) years

Negotiations were also required to seek:

- Minimize the cost to Energy Trust of tenant improvements.
- Maximize flexibility related to both current and future space requirements.
- Enhance productivity and efficiency in staff functions and foster teamwork.
- Include energy efficient design measures in the leased space.

Debbie noted the briefing paper confirms how these parameters and requirements have been met in the lease negotiations and there will not be any changes to these terms. Resolution 1040 from the August board meeting requires this committee review the lease teams before Executive Director Mike Colgrove executes the lease.

Susan commended the team for nice work on negotiation the lease. She asked if the final presentation to the Board could include a map of where the new office is located. Amanda said she will email Susan a map of the new office location. Silvia asked when the move to the new office is expected; Amanda said end of the 3rd quarter or early October. Mike clarified that there is no action required by the Board, this is only informational. He will provide a lease update to the Board during his Executive Director review and will include the address and a map with the location.

Cyber Security Updates

Karl Whinnery informed the committee that he and Frank Bellinger, Information Security Manager, will provide updates on enterprise security, ISO 27001, and privacy. Karl noted that Frank's newly created, dedicated security role establishes formal ownership of Energy Trust's security posture and associated programs.

Frank said Energy Trust's Enterprise Security Program governs Energy Trust as a whole and is based on NIST Cybersecurity Framework 2.0 and promotes common controls, creates structure for risk treatment, and supports external partners and third parties. Frank reviewed major goals, as well as the current strategy and efforts that are part of the Enterprise Security Program.

Frank spoke about the ISO 27001 Compliance Program and its standards. He reviewed 2024 milestones, including conversion from ISO 27001:2013 to :2022, publishing new policies, major revisions to the ISMS (Information Security Management System) governance manual, and completion of internal business control audits. Frank also provided an overview of current strategy and efforts. He noted that the Information Security Management Committee (ISMC) members are Debbie Goldberg Menashe, Chris Dunning, Scott Clark, Karl Whinnery, and Frank.

Frank reviewed privacy laws in the EU compared to the US, noting that US laws are sectoral in nature, with industry-based laws, statutes as the primary source of legal obligations, and many self-regulatory bodies. Privacy is the domain of the Federal Trade Commission (FTC). State laws provide rights to individuals and householders in their capacity as consumers. While consumers are guaranteed certain rights, business interests are also protected.

Finally, Frank provided an overview of the Oregon Consumer Privacy act was signed into law in July 2023. It went into effect in July 2024 for for-profit entities and will go into effect July 31, 2025, for non-profit entities. The thresholds for applicability were reviewed, as were current strategy and efforts. He stated the Oregon law applies to "any person," which they have defined as a singular entity, and it applies to almost legal entity in the state.

Frank fielded a few questions from committee members, sharing that for ISO 27001, there will be an external agency audit of our program, and it provides attestations of our compliance with ISO 27001 standards. Privacy is an area that has self-policing and for Enterprise Security, external review is way off in the future, but it is good to have.

Federal Grant Compliance

Cheryl Gibson, Compliance Manager, reviewed the Single Audit process and preparation Energy Trust has undertaken in anticipation of a Single Audit in 2026 for 2025 based on our approved 2025 budget.

A Single Audit is intended to provide a cost-effective audit for non-Federal entities in lieu of multiple audits by individual Federal programs. The Single Audit includes an organization-wide financial statement and federal awards audit. It reviews how an organization has managed federal funds to make sure it is in compliance with all rules and regulations of each grant award. The single audit provides assurance that a non-federal entity has adequate internal controls in place and is in compliance with program requirements.

Single Audits are required when a non-federal entity expends \$1M or more of federal awards (direct or indirect awards) in their fiscal year. Cheryl reviewed what a Single Audit looks like, what the outcome will be, what is contained in the Auditor's report, and what happens in the event of control findings. In those cases, Energy Trust would provide a response to the findings and collaborate with the Auditor and other stakeholders on a corrective action plan.

Chris asked to confirm his understanding that there is a Federal Single Audit clearinghouse where reports are filed, so if we do have significant deficiencies or material weaknesses, those will be in the reports that are publicly available. Cheryl confirmed and said it could affect if we were able to get future grants from the Federal government.

Cheryl touched on how Energy Trust has been preparing the last few years, including learning about Federal requirements and conducting a gap assessment between current Energy Trust policies and those required for federal grant compliance. She highlighted the changes that Energy Trust has instituted, including hiring an Internal Audit Specialist and developing a Grant Management and Compliance Handbook. A SEFA (Schedule of Expenditures of Federal Awards) template was constructed and completed for 2023. One will be finalized for 2024 during year end close. Cheryl reviewed the gaps identified which require additional work to prepare for the expected Single Audit.

Thelma commented that it was a great presentation and Chris provided kudos to Cheryl on developing these preparations for a Single Audit.

MYP Update

Mike Colgrove said this is the first official Multi Year Planning (MYP) update now that we are in the process of creating it. We will come to this committee regularly to provide updates, with key issues or topics. Mike said there is now a standing agenda item on every Board meeting to address MYP, but not specific agenda filled out. We'll look to this committee to help identify what should come to the Board for discussion, decision or information and shape those discussions. For the January Board meeting, the packet has a similar update to what this committee will see today, plus an overview of logic modeling.

Scott Swearingen said he and Betsy will cover two topics:

- Draft five-year savings targets and acquisition curves
- Draft five-year general and storage targets, plus core strategies

Scott said process to develop the draft 2026-2030 savings targets was based on big picture, thinking about tactics and strategies and pull forward some of the discretionary savings documented in the IRPs into the 5 year period that are over a 20 year basis and do as much as possible during that 5-year timeframe. These are best case scenarios, swing for the fences and hit a home run. These are maximum savings we feel we can get during 2026-2030, building upon the strategic plan or in some of the assumptions in the individual program target settings.

We are looking to minimize the possibility of encountering savings opportunities that o above and beyond our targets to avoid needing to go back to our utility partners to negotiate more funding to secure more savings as that would be an additional ask of a rate case or rate increase. Scott noted that the NEAA savings are called out in a separate table.

The draft five-year savings target for combined electric to 243.3 average megawatts and about 41 million therms for combined gas, divided out from what we currently do on an annual basis it is about 6 average megawatts more and about 1.2 million therms more.

Scott provided an overview of the 2026-2030 savings targets for Electric by program, noting they are in relationship to the most recent IRP. Key savings opportunities for each program are noted in the deck. More information on these details will be provided at the stakeholder workshops in mid-February and mid-March.

Next, he provided the Gas savings targets for 2026-2030, again with the relationship to the most recent IRP called out. All programs exceed the five-year cycle targets of the most recent IPR, with New Buildings being the largest. Scott noted NEEA Commercial held kind of constant because they have their cycle 7 projections for that time period, which is what we used.

Residential is closest to the IRP that we have here. It partly entails investment in weatherization, and a refocus on who are the primary priority customers and how we are evolving the program to best serve those customers. This is not necessarily a volume-based approach.

Scott reviewed draft five-year acquisition curves for each utility, sharing they are based on the programs thinking about what was in the IRP and how they would modify that and where additional savings would come in on either a track or measure category. First drafts are being shared, but we are in the process of finalizing them. Some programs are flatter than others. Henry asked if they did a determination on what energy efficiencies would be available in various tranches or buckets. In the past, Energy Trust has engaged outside consultants to energy efficiency assessments as a prelude to developing a strategic plan. How are you assuring yourself that there is a corollary between what is achievable and the IRPs? And then more importantly, what is achievable and what you are projecting in the five-year plan?

Scott said it has been an evolution. Our 2024 IRPs for each utility were less aggressive than what we put forth for 2025, but we have overachieved in the last couple of years, so we have seen the momentum building. We are looking beyond what we would normally do in an IRP process. This is what we think we can get with our current level of funding, assumptions, and cost effectiveness. That is what was in the 2025 IRPs. Now we are trying to fundamentally change some assumptions – how would we go to market different from an incentive, from a delivery perspective? How would we work with manufacturers and distributors differently? This was the process as we figured out what layers on top of those IRP categories.

Mike shared the following slide available to further answer Henry’s questions, which shows the potential analysis from the model that is used to inform the IRP.

Resource Assessment Potential by Utility- Electric

20 Year Potential (aMW)			
Utility	Technical	Achievable	Cost-Effective
PGE	712	630	509
PAC	448	396	294
Electric Total	1,160	1,026	803

2026-2030 Potential* (aMW)			
Utility	Technical	Achievable	Cost-Effective
PGE	548	485	392
PAC	300	265	197
Electric Total	848	750	589

**All Discretionary potential, plus 5 years of Lost-Opportunity potential*

The model shows the maximum in each area – technical, achievable, and cost-effective. Mike said what we are proposing is even smaller than these numbers. We are starting with IRPs but also using the potential analysis of total available in the market but not exceeding the upper bounds.

There was additional discussion about modeling, how accurate it is in relation to reality, the impact of new power plants, what is cost effective, information received from the Council, etc. Mike said we have always have differences with what the Council proposes, but never anything that is controversial. Henry said he would like more information in the future on the source of the data, how it has been reviewed, and what actually exists to the extent you can determine it.

Betsy Kauffman reviewed the draft 2026-2030 Generation and Storage Targets, stating that the process to develop was based on big picture thinking on how to maximize impact to priority customers. The right column has the 5-year target, compared to historical results for 2020-2024. These targets represent the maximum generation and storage we think we can get, using our assumed public purpose charge revenue, also utilizing our reserves, and assuming additional funding. We are expecting increases across the board in the amount of solar and solar storage, battery projects, increase in priority customers, and assuming a higher level of funding for hydro/biopower projects.

Betsy shared the high-level core strategies for Generation and Storage for this five-year period. Strategies include working with lenders on safe, transparent financing. This is both a consumer protection measure as well to help deploy solar. We are planning to implement two externally funded programs—Solar for All and Portland Clean Energy Benefits Fund—targeting people with low incomes and including both single family installations and participation in community solar. We are going to be looking for more external funding for a variety of purposes and to provide higher incentives for custom renewable energy projects.

Henry suggested that the savings be listed in average megawatts to be consistent with presentations from efficiency programs. Betsy said she could make that adjustment.

Silvia asked what we are hearing from utilities and PUC – are these targets consistent with the amount of procurement and non-procurement. The utilities also need to be thinking about compliance with House Bill 2021 targets for the electric and climate protection for the gas utilities. Mike shared we have only had one round of discussions with each of our utility partners since putting together these targets and acquisition projections. They have not started looking at this relative to their goals yet and how it will help them achieve their goals. They will and we have round two conversations coming up next week. Given some time to digest this and process why this is different than the 2025 IRPs we just gave them, we expect feedback in round two.

Scott said he has been pleasantly surprised by conversations with utilities. They want us to build in assumptions around a certain amount of engagements into our multiyear plan targets both from a cost perspective and the savings perspective, which we did not anticipate. That was the first bridge into their broader utility system of making sure the investment is tucked in there.

Betsy said for the renewable side, the numbers we are talking about for net metered projects were in line with their projections, although there will be more iteration for their overall green energy goals. The area they were most engaged in and wanting to hear what we are doing was on batteries, particularly residential batteries. The kind of programs and numbers we are talking about align with what they are hoping to do.

Mike added that as we get a feel for how much this contributes to decarbonization goals, we will keep Silvia posted. She said she sees both utilities struggling on the procurement side and the pressure is building for compliance on the supply side for 2025-2030.

Mike said today's presentation gives a sense of what the MYP updates to the committee will continue to look like as we move forward in the development of the plan.

November Financial Results and Energy & Incentive Pipeline

Scott Swearingen provided an energy and incentive pipeline update through November 2024, with details for early December and where things are trending as we close out the last month of the year.

On the Oregon efficiency side, Electric efficiencies have settled in for PGE at about 133%. Incentives have come down and they are about a million over the November forecast. At year end, we anticipate the savings will remain solid. The incentive overage will be minimal if not hitting the PGE target.

For PAC, the savings are at 112%, with target incentives right at our forecasted spend for the year. The year end update is some upside on saving side and incentive side, especially in our existing buildings program. We will have an overspend for PAC, but it is not going to be too large.

On the Gas side, it has been trending upwards in all utilities. NW Natural savings combined across DSM and their PPC is pushing up to 104%, with incentives steady at 102% in the November forecast. How we are closing the year, savings will be at about 104% for NW Natural. Cascade Natural Gas has been a win for us in energy programs, with savings surging through our commercial sector, which was underperforming through much of the year, but have really come up in the last two monthly forecasts. We expect to land at these numbers for Cascade Natural Gas.

Avista savings are continuing to surge through the end of the year, even as we tried to curtail and pull back activity the past couple of months. We expect to land around 130-132%, with Avista PPC is higher at 133%. Interruptible is now 128%. We expect these numbers to hold through year end.

Renewables pipeline, Pacific Power looks to be on edge to see if we hit that savings target, and PGE is sitting where we anticipate at 136% of generation and 91% of incentives. Pacific Power will be right around 99%. On the Washington side, falling short of what we said in Q3 at 91%, October is 87%, and we are walking back to 85%. We will be closer to 90% when the dust settles, but we will not hit 100% in Washington. It is a two year cycle, so there is opportunity to make it up in year two. Scott reminded the committee that residential code, as well as some commercial code, was changed in Washington to be aggressive.

Devin Liebmann reviewed financial results through November 2024 and YTD. December numbers available in next few weeks, but wanted to run through November.

Budget versus Actual, YTD we have seen revenue shortfall driven by PGE and PAC combined. End of November, about \$13M short on revenue. We have addressed the things driving revenue shortfalls, so January 1 tariff adjustment in 2025. We will be able to give regular updates relative to the monthly spread that was provided to us in the tariff filing rather than relying on historical actuals to shape our monthly revenue in the budget. We should be able to have more confidence in the numbers since they are budget numbers directly from the utilities. We will see what hits our bank account each month and can report out early in the year if there are variations.

On the incentive side, Scott mentioned at end of November we are about \$3M over budget and he provided the forecast through the end of the year. Every other budget category is coming in under, program delivery contractors are about 6.5% under.

Next slide Carrie put together to show PGE and PAC revenue shortfalls and their impact on next income. Expense side, incentives for residential efficiency have been trending over budget, driving some of that variance. Every other category has been under that is listed here including relating to program delivery contractors. Some of that has been delayed and pushed into 2025. We have also had some offsetting reductions, internal expenses mostly, in the category of

professional services that were delayed into 2025. Employee labor had some hiring delays relative to the budget.

Expense shaping in the budget, every category is flat compared to incentives, which all hit for the most part in December historically, and that is the way we shaped the budget this year. Expect that 2024 December will be no different.

Relative to percent of budget previous year, we usually spend about 2/3 in November, now at about 75% in incentives, so we are ahead of historical trends. Every other category is trailing behind at this point in the year. Since incentives make up about half of our budget, overall we are slightly ahead at 77%. On a graph, you can see how we are trending, incentives started running hot in May, ahead of previous years. Big uptick at the end of the year. Other categories we have been trending under all year.

Lastly, regarding internal expenses, typically we spend about 70% of that budget, and we are trending under that for this year. We will have about \$8M in unspent internal expenses that we do not anticipate spending this year, which frees up for other things like incentive budgets running hot and going over.

Henry asked, relative to the mentioning that some category of expenses was pushing over into next year, if that going to adversely impact the 2025 budget. Devin said that is a great question; Carrie is reaching out to the program manager that provided the feedback on the PDC spend pushed to 2025. If during the draft budget they pushed the spend into 2025, it would be captured. If they missed the final budget cut off deadline, it could cause a problem.

Henry commented that the most important thing is getting a handle on the budget versus actual on revenue, which everyone did a good job doing.

Chris noted he went through slides with Devin and Carrie earlier today and they are great visualizations on the financials. He is interested to see how the full year's results end up given how important December is on the incentive side. We came close to budget, which is a tremendous result, and he is excited to see final numbers when the dust settles.

Mike commended Chris for a fantastic job of building out the Finance team; we have a new depth of analytical and presentation capability. He thanked Chris, Devin, Carrie, Michelle and Cheryl and said he is excited to see what more this team can do because the whole team's expertise is phenomenal. Committee members concurred and expressed their appreciation.

Adjourn Meeting

Thelma Fleming adjourned the meeting at 4:40 p.m.

The next meeting of the Finance and Audit Committee is February 27, 2025, from 2:45 p.m. to 4:45 p.m.

PINK PAPER



Statement of Net Assets
Period Ending November 2024

Overview:

- Net Assets have decreased by \$6M since the beginning of the year.
- An increase in Net Assets is typical in the first three quarters as revenues are generally high and incentive spending is comparatively low until the trend reverses in the final quarter of the year.

Funding Source	Net Assets Beginning of Year	Current Year Net Income	Interest Income Distribution	Transfer Between FS	Net Assets
PGE	\$ 26,314,101	\$ (10,533,198)	\$ 1,118,804	\$ -	\$ 16,899,707
PAC	\$ 7,952,189	\$ (189,300)	\$ 462,455	\$ -	\$ 8,225,343
NW Natural	\$ 10,610,922	\$ (2,122,563)	\$ 484,174	\$ -	\$ 8,972,534
NWN - Industrial	\$ 3,303,684	\$ 2,114,719	\$ 229,663	\$ -	\$ 5,648,065
CNG	\$ 3,452,582	\$ (1,051,401)	\$ 147,548	\$ -	\$ 2,548,729
Avista Gas	\$ 1,254,246	\$ (1,349,198)	\$ 34,006	\$ -	\$ (60,945)
AVI Interruptible	\$ 278,144	\$ (296,270)	\$ 6,469	\$ -	\$ (11,658)
OPUC Efficiency	\$ 53,165,868	\$ (13,427,211)	\$ 2,483,118	\$ -	\$ 42,221,775
PGE	\$ 12,550,933	\$ 635,148	\$ 641,843	\$ -	\$ 13,827,924
PAC	\$ 8,420,425	\$ 1,830,079	\$ 462,213	\$ -	\$ 10,712,716
OPUC Renewables	\$ 20,971,358	\$ 2,465,226	\$ 1,104,056	\$ -	\$ 24,540,640
NWN Washington	\$ 587,590	\$ 923,915	\$ 54,593	\$ -	\$ 1,566,099
NWN Transport	\$ -	\$ 0	\$ (10)	\$ -	\$ (10)
CNG Transport	\$ -	\$ -	\$ -	\$ -	\$ -
AVI Transport	\$ 174,550	\$ (49,963)	\$ 7,395	\$ -	\$ 131,981
LMI	\$ (5,004)	\$ (334)	\$ (253)	\$ -	\$ (5,591)
Community Solar	\$ 0	\$ 209,638	\$ 4,553	\$ -	\$ 214,191
PGE Smart Battery	\$ 31,440	\$ (64,632)	\$ (1,580)	\$ -	\$ (34,772)
NWN Geo TLM Phase 3	\$ 348,408	\$ -	\$ 17,061	\$ -	\$ 365,469
NREL Program	\$ (0)	\$ 0	\$ (0)	\$ -	\$ (0)
SALMON Program	\$ (42,471)	\$ (34,169)	\$ (2,783)	\$ -	\$ (79,423)
FEMA Program	\$ (13,397)	\$ (9,708)	\$ (825)	\$ -	\$ (23,931)
PGE Inverter	\$ 13,617	\$ (2,791)	\$ 1,193	\$ -	\$ 12,019
ODOE Cooling	\$ (0)	\$ (0)	\$ (343)	\$ -	\$ (343)
FlexFeeder	\$ 51,836	\$ 33,476	\$ 3,325	\$ -	\$ 88,637
Solar for All	\$ -	\$ (87,753)	\$ (1,607)	\$ -	\$ (89,360)
DOE Homes	\$ -	\$ -	\$ -	\$ -	\$ -
DOE HEAR	\$ -	\$ -	\$ -	\$ -	\$ -
PCEF	\$ -	\$ -	\$ -	\$ -	\$ -
ODOE CHP – IVCANDO	\$ -	\$ 0	\$ (498)	\$ -	\$ (498)
ODOE CHP - NWU	\$ -	\$ 0	\$ (0)	\$ -	\$ 0
Development	\$ 573,673	\$ (57,775)	\$ 26,143	\$ -	\$ 542,041
Total Contracts + Grants	\$ 1,720,242	\$ 859,902	\$ 106,365	\$ -	\$ 2,686,509
Craft3 Loans	\$ 2,300,000	\$ -	\$ -	\$ (800,000)	\$ 1,500,000
Operational Contingency	\$ 5,487,654	\$ 4,279,238	\$ (3,693,539)	\$ 800,000	\$ 6,873,353
Emergency Contingency	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
Total Investments + Contingency	\$ 10,787,654	\$ 4,279,238	\$ (3,693,539)	\$ -	\$ 11,373,353
Total Net Assets	\$ 86,645,121	\$ (5,822,844)	\$ 0	\$ -	\$ 80,822,278



**Statement of Profit and Loss
Period Ending November 2024**

Overview:
 - Revenue is 5% under the Current Period budget and 5% under the YTD budget.
 - Expenses are 17% under the Current Period budget and 5% under the YTD budget.

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Annual Budget	Notes
Revenue from Utilities	\$ 20,450,496	\$ 21,794,293	\$ (1,343,797)	-6%	\$ 224,435,417	\$ 239,927,349	\$ (15,491,932)	-6%	\$ 261,373,443	
Contract Revenue	\$ 192,339	\$ 159,774	\$ 32,565	20%	\$ 1,665,332	\$ 2,242,982	\$ (577,650)	-26%	\$ 2,403,804	
Grant Revenue	\$ -	\$ 500	\$ (500)	-100%	\$ 2,050	\$ 5,500	\$ (3,450)	-63%	\$ 6,000	
Contributed Income	\$ 9	\$ -	\$ 9		\$ 710	\$ -	\$ 710		\$ -	
Investment Income	\$ 347,507	\$ 125,000	\$ 222,507	178%	\$ 4,279,238	\$ 1,375,000	\$ 2,904,238	211%	\$ 1,500,000	
Revenue	\$ 20,990,351	\$ 22,079,567	\$ (1,089,216)	-5%	\$ 230,382,747	\$ 243,550,831	\$ (13,168,084)	-5%	\$ 265,283,247	
Incentives	\$ 11,506,281	\$ 14,271,880	\$ (2,765,599)	-19%	\$ 120,706,154	\$ 117,581,157	\$ 3,124,997	3%	\$ 161,445,804	
Program Delivery Contractors	\$ 6,813,696	\$ 7,671,205	\$ (857,509)	-11%	\$ 76,200,436	\$ 82,756,639	\$ (6,556,203)	-8%	\$ 90,427,897	
Employee Salaries & Fringe Benefits	\$ 2,197,120	\$ 2,222,681	\$ (25,561)	-1%	\$ 23,408,632	\$ 24,607,897	\$ (1,199,265)	-5%	\$ 26,935,883	
Agency Contractor Services	\$ 108,377	\$ 177,308	\$ (68,931)	-39%	\$ 1,321,881	\$ 1,950,384	\$ (628,503)	-32%	\$ 2,127,692	
Planning and Evaluation Services	\$ 357,846	\$ 346,774	\$ 11,072	3%	\$ 2,903,287	\$ 3,814,514	\$ (911,227)	-24%	\$ 4,161,288	
Advertising and Marketing Services	\$ 219,055	\$ 408,000	\$ (188,945)	-46%	\$ 3,199,586	\$ 4,488,000	\$ (1,288,414)	-29%	\$ 4,896,000	
Other Professional Services	\$ 441,184	\$ 872,786	\$ (431,602)	-49%	\$ 5,448,184	\$ 9,662,143	\$ (4,213,959)	-44%	\$ 10,534,929	
Travel, Meetings, Trainings & Conferences	\$ 59,691	\$ 82,980	\$ (23,288)	-28%	\$ 545,695	\$ 949,276	\$ (403,581)	-43%	\$ 1,033,756	
Dues, Licenses and Fees	\$ 35,869	\$ 40,507	\$ (4,638)	-11%	\$ 242,914	\$ 445,653	\$ (202,739)	-45%	\$ 486,160	
Software and Hardware	\$ 77,518	\$ 131,280	\$ (53,762)	-41%	\$ 765,735	\$ 1,444,085	\$ (678,350)	-47%	\$ 1,575,365	
Depreciation & Amortization	\$ 22,589	\$ 36,975	\$ (14,386)	-39%	\$ 261,868	\$ 422,397	\$ (160,529)	-38%	\$ 459,373	
Office Rent and Equipment	\$ 105,157	\$ 113,809	\$ (8,652)	-8%	\$ 1,052,739	\$ 1,251,898	\$ (199,159)	-16%	\$ 1,365,707	
Materials Postage and Telephone	\$ 6,019	\$ 15,518	\$ (9,499)	-61%	\$ 83,640	\$ 170,702	\$ (87,061)	-51%	\$ 186,220	
Miscellaneous Expenses	\$ 0	\$ 981	\$ (981)	-100%	\$ 64,840	\$ 10,789	\$ 54,051	501%	\$ 11,770	
Expenditures	\$ 21,950,402	\$ 26,392,684	\$ (4,442,282)	-17%	\$ 236,205,591	\$ 249,555,534	\$ (13,349,943)	-5%	\$ 305,647,844	
Net Income	\$ (960,051)	\$ (4,313,117)	\$ 3,353,065	-78%	\$ (5,822,844)	\$ (6,004,703)	\$ 181,859	-3%	\$ (40,364,597)	



Net Income by Funder
Period Ending November 2024

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ (733,220)	\$ (2,968,590)	\$ 2,235,370	-75%	\$ (9,414,394)	\$ (8,350,776)	\$ (1,063,617)	13%
PGE Renewables	\$ (100,771)	\$ (479,346)	\$ 378,576	-79%	\$ 1,276,991	\$ (1,844,779)	\$ 3,121,770	-169%
Total PGE	\$ (833,991)	\$ (3,447,936)	\$ 2,613,945	-76%	\$ (8,137,403)	\$ (10,195,555)	\$ 2,058,152	-20%
PAC Efficiency	\$ (1,172,042)	\$ (1,128,529)	\$ (43,513)	4%	\$ 273,154	\$ 4,117,836	\$ (3,844,681)	-93%
PAC Renewables	\$ 227,112	\$ (343,036)	\$ 570,148	-166%	\$ 2,292,291	\$ (1,356,595)	\$ 3,648,886	-269%
Total PAC	\$ (944,930)	\$ (1,471,564)	\$ 526,634	-36%	\$ 2,565,446	\$ 2,761,241	\$ (195,795)	-7%
NW Natural	\$ (828,102)	\$ (1,531,849)	\$ 703,747	-46%	\$ (1,638,388)	\$ (227,028)	\$ (1,411,360)	622%
NWN - Industrial	\$ 2,235,673	\$ 2,116,414	\$ 119,259	6%	\$ 2,344,382	\$ 277,209	\$ 2,067,172	746%
Cascade Natural Gas	\$ (392,282)	\$ (179,128)	\$ (213,153)	119%	\$ (903,853)	\$ (1,317,092)	\$ 413,239	-31%
Avista Gas	\$ (24,609)	\$ (46,929)	\$ 22,320	-48%	\$ (1,315,191)	\$ (155,040)	\$ (1,160,152)	748%
AVI Interruptible	\$ 15,040	\$ (2,250)	\$ 17,291	-768%	\$ (289,802)	\$ (17,218)	\$ (272,583)	1583%
NWN Washington	\$ (180,586)	\$ (293,950)	\$ 113,364	-39%	\$ 978,509	\$ 469,551	\$ 508,958	108%
NWN Transport	\$ (10)	\$ 434,195	\$ (434,205)	-100%	\$ (10)	\$ 1,076,460	\$ (1,076,470)	-100%
AVI Transport	\$ 12,960	\$ (12,569)	\$ 25,529	-203%	\$ (42,569)	\$ (71,739)	\$ 29,171	-41%
LMI	\$ (11)	\$ 500	\$ (511)	-102%	\$ (587)	\$ 5,500	\$ (6,087)	-111%
Community Solar	\$ 23,536	\$ 15,897	\$ 7,639	48%	\$ 214,191	\$ 163,002	\$ 51,189	31%
PGE Smart Battery	\$ (2,558)	\$ (364)	\$ (2,194)	602%	\$ (66,212)	\$ (9,402)	\$ (56,811)	604%
NWN Geo TLM Phase 3	\$ 795	\$ (0)	\$ 795	-5733378%	\$ 17,061	\$ (0)	\$ 17,061	-9236013%
NREL Program	\$ (0)	\$ (0)	\$ 0	-100%	\$ (0)	\$ (0)	\$ 0	-100%
SALMON Program	\$ (5,623)	\$ (4,252)	\$ (1,370)	32%	\$ (36,953)	\$ (64,246)	\$ 27,294	-42%
FEMA Program	\$ (2,827)	\$ -	\$ (2,827)		\$ (10,534)	\$ -	\$ (10,534)	
PGE Inverter	\$ (964)	\$ 696	\$ (1,660)	-239%	\$ (1,598)	\$ 6,458	\$ (8,056)	-125%
ODOE Cooling	\$ (343)	\$ (7,929)	\$ 7,586	-96%	\$ (343)	\$ 3,127	\$ (3,470)	-111%
FlexFeeder	\$ 106	\$ (3,480)	\$ 3,586	-103%	\$ 36,801	\$ (43,634)	\$ 80,435	-184%
Solar for All	\$ (22,203)	\$ -	\$ (22,203)		\$ (89,360)	\$ -	\$ (89,360)	
ODOE CHP – IVCanDO	\$ (498)	\$ -	\$ (498)		\$ (498)	\$ -	\$ (498)	
ODOE CHP - NWU	\$ -	\$ -	\$ -		\$ 0	\$ -	\$ 0	
Development	\$ 1,109	\$ (3,616)	\$ 4,725	-131%	\$ (31,632)	\$ (41,295)	\$ 9,663	-23%
Investment & Contingency	\$ (9,733)	\$ 125,000	\$ (134,733)	-108%	\$ 585,699	\$ 1,375,000	\$ (789,301)	-57%
Total	\$ (960,051)	\$ (4,313,117)	\$ 3,353,065	-78%	\$ (5,822,844)	\$ (6,004,703)	\$ 181,859	-3%



**Revenue Statement by Funder
Period Ending November 2024**

Overview:
- Total revenue is 5% under the Current Period budget and 5% under the YTD budget.

Funding Source	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Notes
PGE Efficiency	\$ 7,965,199	\$ 8,240,665	\$ (275,466)	-3%	\$ 90,694,450	\$ 97,108,442	\$ (6,413,992)	-7%	
PGE Renewables	\$ 1,014,817	\$ 906,150	\$ 108,667	12%	\$ 12,275,614	\$ 11,086,135	\$ 1,189,479	11%	
Total PGE	\$ 8,980,015	\$ 9,146,815	\$ (166,800)	-2%	\$ 102,970,064	\$ 108,194,577	\$ (5,224,513)	-5%	
PAC Efficiency	\$ 6,150,537	\$ 6,791,835	\$ (641,298)	-9%	\$ 69,353,070	\$ 78,208,294	\$ (8,855,224)	-11%	
PAC Renewables	\$ 655,803	\$ 620,337	\$ 35,466	6%	\$ 8,192,015	\$ 7,392,277	\$ 799,738	11%	
Total PAC	\$ 6,806,341	\$ 7,412,172	\$ (605,831)	-8%	\$ 77,545,085	\$ 85,600,571	\$ (8,055,486)	-9%	
NW Natural	\$ 1,023,407	\$ 1,059,225	\$ (35,818)	-3%	\$ 24,273,903	\$ 25,395,849	\$ (1,121,946)	-4%	
NWN - Industrial	\$ 3,110,530	\$ 3,110,529	\$ 1	0%	\$ 9,331,588	\$ 9,331,588	\$ -	0%	
Cascade Natural Gas	\$ -	\$ 257,002	\$ (257,002)	-100%	\$ 2,666,169	\$ 2,928,157	\$ (261,988)	-9%	
Avista Gas	\$ 462,849	\$ 275,349	\$ 187,500	68%	\$ 3,591,337	\$ 3,028,837	\$ 562,500	19%	
AVI Interruptible	\$ 36,055	\$ 36,055	\$ -	0%	\$ 324,495	\$ 324,495	\$ -	0%	
NWN Washington	\$ -	\$ -	\$ -	-	\$ 3,433,935	\$ 3,433,935	\$ -	0%	
NWN Transport	\$ 13,871	\$ 472,409	\$ (458,538)	-97%	\$ 194,271	\$ 1,417,227	\$ (1,222,956)	-86%	
CNG Transport	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
AVI Transport	\$ 17,428	\$ 24,737	\$ (7,309)	-30%	\$ 104,570	\$ 272,113	\$ (167,543)	-62%	
LMI	\$ -	\$ 500	\$ (500)	-100%	\$ 2,050	\$ 5,500	\$ (3,450)	-63%	
Community Solar	\$ 58,423	\$ 45,058	\$ 13,365	30%	\$ 597,213	\$ 495,639	\$ 101,574	20%	
PGE Smart Battery	\$ 68,585	\$ 33,933	\$ 34,652	102%	\$ 355,521	\$ 373,267	\$ (17,745)	-5%	
NWN Geo TLM Phase 3	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
NREL Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
SALMON Program	\$ 16,788	\$ 38,605	\$ (21,817)	-57%	\$ 253,572	\$ 424,651	\$ (171,080)	-40%	
FEMA Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
PGE Inverter	\$ -	\$ 4,792	\$ (4,792)	-100%	\$ 1,792	\$ 52,708	\$ (50,916)	-97%	
ODOE Cooling	\$ 28,199	\$ 15,187	\$ 13,012	86%	\$ 334,444	\$ 652,526	\$ (318,082)	-49%	
FlexFeeder	\$ -	\$ 22,199	\$ (22,199)	-100%	\$ 92,999	\$ 244,191	\$ (151,192)	-62%	
Solar for All	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
DOE Homes	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
DOE HEAR	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
PCEF	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
ODOE CHP – IVCanDO	\$ 20,345	\$ -	\$ 20,345		\$ 20,345	\$ -	\$ 20,345		
ODOE CHP - NWU	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
Development	\$ 9	\$ -	\$ 9		\$ 10,156	\$ -	\$ 10,156		
Investment & Contingency	\$ 347,507	\$ 125,000	\$ 222,507	178%	\$ 4,279,238	\$ 1,375,000	\$ 2,904,238	211%	
Total	\$ 20,990,351	\$ 22,079,567	\$ (1,089,216)	-5%	\$ 230,382,747	\$ 243,550,831	\$ (13,168,084)	-5%	



Expenses by Funder
Period Ending November 2024

Overview:
 - Total expenses are 17% under the Current Period budget and 5% under the YTD budget.

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ 8,814,735	\$ 11,209,255	\$ (2,394,520)	-21%	\$ 101,227,647	\$ 105,459,218	\$ (4,231,571)	-4%
PGE Renewables	\$ 1,153,397	\$ 1,385,496	\$ (232,100)	-17%	\$ 11,640,466	\$ 12,930,914	\$ (1,290,448)	-10%
Total PGE	\$ 9,968,131	\$ 12,594,751	\$ (2,626,620)	-21%	\$ 112,868,114	\$ 118,390,132	\$ (5,522,018)	-5%
PAC Efficiency	\$ 7,389,268	\$ 7,920,364	\$ (531,095)	-7%	\$ 69,542,370	\$ 74,090,458	\$ (4,548,088)	-6%
PAC Renewables	\$ 459,633	\$ 963,373	\$ (503,739)	-52%	\$ 6,361,936	\$ 8,748,872	\$ (2,386,936)	-27%
Total PAC	\$ 7,848,902	\$ 8,883,736	\$ (1,034,835)	-12%	\$ 75,904,306	\$ 82,839,330	\$ (6,935,024)	-8%
NW Natural	\$ 1,870,069	\$ 2,591,074	\$ (721,005)	-28%	\$ 26,396,466	\$ 25,622,877	\$ 773,589	3%
NWN - Industrial	\$ 951,317	\$ 994,115	\$ (42,798)	-4%	\$ 7,216,869	\$ 9,054,379	\$ (1,837,510)	-20%
Cascade Natural Gas	\$ 393,984	\$ 436,130	\$ (42,146)	-10%	\$ 3,717,570	\$ 4,245,249	\$ (527,679)	-12%
Avista Gas	\$ 493,682	\$ 322,278	\$ 171,404	53%	\$ 4,940,535	\$ 3,183,877	\$ 1,756,658	55%
AVI Interruptible	\$ 21,748	\$ 38,305	\$ (16,558)	-43%	\$ 620,765	\$ 341,713	\$ 279,052	82%
NWN Washington	\$ 181,932	\$ 293,950	\$ (112,018)	-38%	\$ 2,510,020	\$ 2,964,384	\$ (454,365)	-15%
NWN Transport	\$ 13,871	\$ 38,214	\$ (24,343)	-64%	\$ 194,271	\$ 340,767	\$ (146,496)	-43%
AVI Transport	\$ 5,166	\$ 37,306	\$ (32,139)	-86%	\$ 154,533	\$ 343,852	\$ (189,319)	-55%
LMI	\$ (1)	\$ -	\$ (1)		\$ 2,384	\$ -	\$ 2,384	
Community Solar	\$ 35,091	\$ 29,161	\$ 5,930	20%	\$ 387,576	\$ 332,637	\$ 54,939	17%
PGE Smart Battery	\$ 69,581	\$ 34,298	\$ 35,283	103%	\$ 420,154	\$ 382,668	\$ 37,486	10%
NWN Geo TLM Phase 3	\$ -	\$ 0	\$ (0)	-100%	\$ -	\$ 0	\$ (0)	-100%
NREL Program	\$ -	\$ 0	\$ (0)	-100%	\$ -	\$ 0	\$ (0)	-100%
SALMON Program	\$ 22,279	\$ 42,857	\$ (20,578)	-48%	\$ 287,741	\$ 488,898	\$ (201,157)	-41%
FEMA Program	\$ 2,789	\$ -	\$ 2,789		\$ 9,708	\$ -	\$ 9,708	
PGE Inverter	\$ 1,020	\$ 4,096	\$ (3,076)	-75%	\$ 4,583	\$ 46,251	\$ (41,667)	-90%
ODOE Cooling	\$ 28,199	\$ 23,116	\$ 5,083	22%	\$ 334,444	\$ 649,399	\$ (314,955)	-48%
FlexFeeder	\$ 49	\$ 25,679	\$ (25,630)	-100%	\$ 59,523	\$ 287,825	\$ (228,302)	-79%
Solar for All	\$ 22,128	\$ -	\$ 22,128		\$ 87,753	\$ -	\$ 87,753	
ODOE CHP – IVCANDO	\$ 20,345	\$ -	\$ 20,345		\$ 20,345	\$ -	\$ 20,345	
Development	\$ 119	\$ 3,616	\$ (3,498)	-97%	\$ 67,931	\$ 41,295	\$ 26,636	65%
Total	\$ 21,950,402	\$ 26,392,684	\$ (4,442,282)	-17%	\$ 236,205,591	\$ 249,555,534	\$ (13,349,943)	-5%



Statement of Functional Expenses
Period Ending November 2024

Type	Measure	Current Metric	Status	Notes
Administrative Costs	<= 6.5% of Expenses	5.8%	OK	
Employee Salaries + Fringe Benefits	<= 9.5% of Expenses	9.6%	Exceeding Metric	Common to exceed early in the year due to expense timing curves.

	Efficiency Programs	Renewables Programs	Washington Programs	Contracts + Grants	Total Programs	Fund Development	Communications + Outreach	Management + General	Total Administrative	Total Company
Incentives	\$ 108,643,249	\$ 10,500,002	\$ 1,016,781	\$ 546,122	\$ 120,706,154	\$ -	\$ -	\$ -	\$ -	\$ 120,706,154
Program Delivery Contractors	\$ 73,714,984	\$ 1,516,333	\$ 859,393	\$ 109,726	\$ 76,200,436	\$ -	\$ -	\$ -	\$ -	\$ 76,200,436
Employee Salaries & Fringe Benefits	\$ 9,903,927	\$ 3,054,748	\$ 358,084	\$ 672,925	\$ 13,989,684	\$ 57,865	\$ 3,307,307	\$ 6,053,776	\$ 9,361,083	\$ 23,408,632
Agency Contractor Services	\$ 111,391	\$ 289,333	\$ 3,104	\$ 55,285	\$ 459,114	\$ 578	\$ 43,302	\$ 818,886	\$ 862,189	\$ 1,321,881
Planning and Evaluation Services	\$ 2,844,402	\$ 35,385	\$ 9,400	\$ (0)	\$ 2,889,187	\$ -	\$ 14,100	\$ -	\$ 14,100	\$ 2,903,287
Advertising and Marketing Services	\$ 1,736,372	\$ 218,619	\$ 53	\$ 16,634	\$ 1,971,679	\$ -	\$ 1,227,907	\$ -	\$ 1,227,907	\$ 3,199,586
Other Professional Services	\$ 3,443,089	\$ 806,408	\$ 27,277	\$ 65,426	\$ 4,342,200	\$ 162	\$ 49,355	\$ 1,056,468	\$ 1,105,823	\$ 5,448,184
Travel, Meetings, Trainings & Conferences	\$ 213,968	\$ 56,484	\$ 2,358	\$ 4,995	\$ 277,805	\$ 5,102	\$ 99,245	\$ 163,543	\$ 262,788	\$ 545,695
Dues, Licenses and Fees	\$ 92,852	\$ 10,283	\$ 60,005	\$ 26	\$ 163,166	\$ (1)	\$ 49,081	\$ 30,669	\$ 79,749	\$ 242,914
Software and Hardware	\$ 257,316	\$ 289,815	\$ 7,691	\$ 16,121	\$ 570,943	\$ 1,154	\$ 68,537	\$ 125,101	\$ 193,637	\$ 765,735
Depreciation & Amortization	\$ 152,439	\$ 25,746	\$ 2,921	\$ 6,083	\$ 187,189	\$ 474	\$ 26,253	\$ 47,952	\$ 74,205	\$ 261,868
Office Rent and Equipment	\$ 447,444	\$ 149,239	\$ 16,887	\$ 35,203	\$ 648,772	\$ 2,436	\$ 142,234	\$ 259,297	\$ 401,531	\$ 1,052,739
Materials Postage and Telephone	\$ 34,989	\$ 10,815	\$ 1,173	\$ 2,160	\$ 49,138	\$ 161	\$ 10,081	\$ 24,261	\$ 34,342	\$ 83,640
Miscellaneous Expenses	\$ 60,772	\$ -	\$ -	\$ 0	\$ 60,772	\$ -	\$ -	\$ 4,068	\$ 4,068	\$ 64,840
Expenditures	\$ 201,657,194	\$ 16,963,210	\$ 2,365,128	\$ 1,530,706	\$ 222,516,238	\$ 67,931	\$ 5,037,402	\$ 8,584,020	\$ 13,621,423	\$ 236,205,591

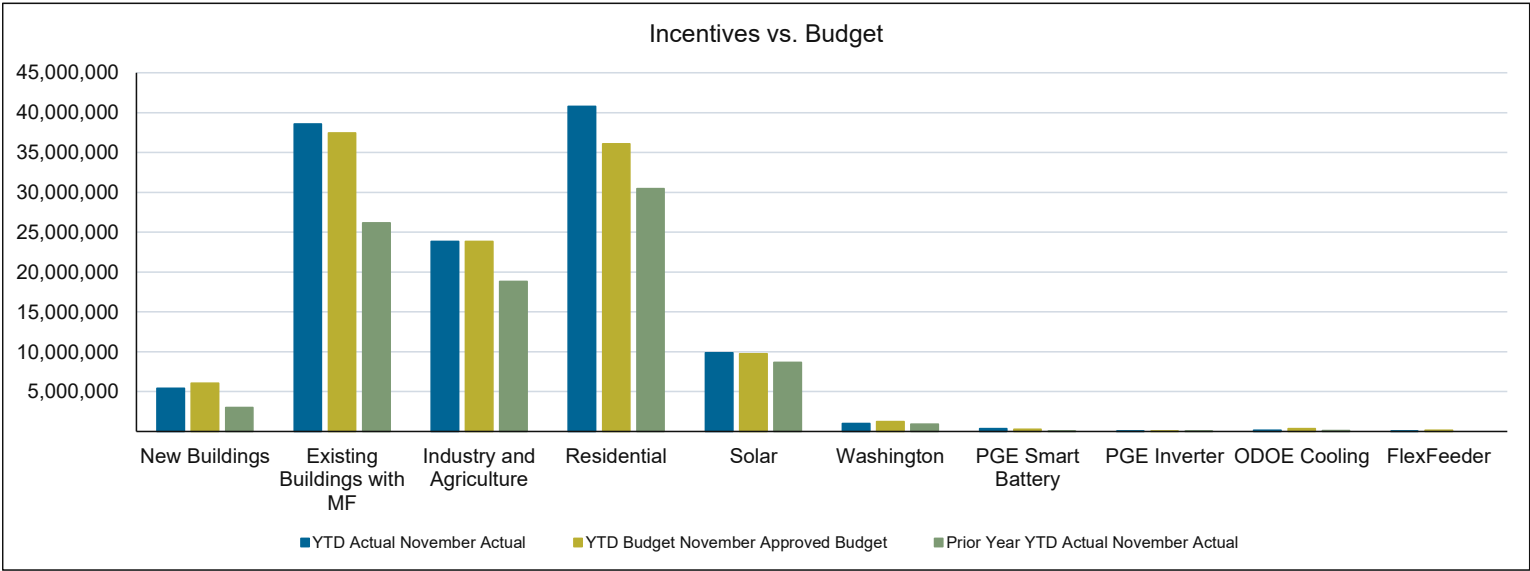


**Incentives Expense by Program
Period Ending November 2024**

Overview:

- Total incentive expenses are 4% over the YTD budget.
- Efficiency incentive expenses are 5% over the YTD budget.
- Renewables incentive expenses are 13% under the YTD budget.
- Other Contract + Grant incentive expenses are 23% under the YTD budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance	Prior Year		\$ Variance	% of Variance
					YTD Actual	YTD Budget		
New Buildings	\$ 5,423,835	\$ 6,070,413	\$ (646,578)	-11%	\$ 3,003,781	\$ 6,026,494	\$ (3,022,714)	-50%
Existing Buildings with MF	\$ 38,577,839	\$ 37,463,086	\$ 1,114,753	3%	\$ 26,158,993	\$ 23,650,839	\$ 2,508,155	11%
Industry and Agriculture	\$ 23,855,089	\$ 23,847,130	\$ 7,959	0%	\$ 18,840,512	\$ 14,119,846	\$ 4,720,666	33%
Residential	\$ 40,786,486	\$ 36,076,743	\$ 4,709,743	13%	\$ 30,468,684	\$ 26,530,492	\$ 3,938,192	15%
OPUC Efficiency	\$ 108,643,249	\$ 103,457,372	\$ 5,185,877	5%	\$ 78,471,970	\$ 70,327,671	\$ 8,144,299	12%
Solar	\$ 9,866,047	\$ 9,748,984	\$ 117,062	1%	\$ 8,673,597	\$ 9,316,006	\$ (642,409)	-7%
Other Renewables	\$ 633,955	\$ 2,336,975	\$ (1,703,020)	-73%	\$ 622,244	\$ 1,066,924	\$ (444,680)	-42%
OPUC Renewables	\$ 10,500,002	\$ 12,085,959	\$ (1,585,958)	-13%	\$ 9,295,840	\$ 10,382,930	\$ (1,087,089)	-10%
Washington	\$ 1,016,781	\$ 1,230,063	\$ (213,282)	-17%	\$ 940,444	\$ 1,184,926	\$ (244,482)	-21%
PGE Smart Battery	\$ 371,476	\$ 285,120	\$ 86,356	30%	\$ 54,000	\$ 229,167	\$ (175,167)	-76%
PGE Inverter	\$ 2,500	\$ 22,917	\$ (20,417)	-89%	\$ 10,250	\$ 75,000	\$ (64,750)	-86%
ODOE Cooling	\$ 147,581	\$ 360,000	\$ (212,419)	-59%	\$ 106,615	\$ 674,864	\$ (568,249)	-84%
FlexFeeder	\$ 4,220	\$ 139,726	\$ (135,505)	-97%	\$ -	\$ -	\$ -	-
Total	\$ 120,706,154	\$ 115,543,332	\$ 5,162,822	4%	\$ 87,767,810	\$ 80,710,601	\$ 7,057,209	9%





Expenses by Program
Period Ending November 2024

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
New Buildings	\$ 1,782,645	\$ 1,749,554	\$ 33,091	2%	\$ 15,645,410	\$ 17,118,337	\$ (1,472,927)	-9%
Existing Buildings with MF	\$ 6,828,327	\$ 8,888,739	\$ (2,060,413)	-23%	\$ 77,904,535	\$ 83,671,572	\$ (5,767,037)	-7%
NEEA Commercial	\$ 454,088	\$ 413,813	\$ 40,275	10%	\$ 4,417,734	\$ 4,601,433	\$ (183,699)	-4%
Commercial Sector	\$ 9,065,060	\$ 11,052,106	\$ (1,987,046)	-18%	\$ 97,967,679	\$ 105,391,342	\$ (7,423,663)	-7%
Industry and Agriculture	\$ 4,660,341	\$ 5,181,578	\$ (521,237)	-10%	\$ 41,852,326	\$ 44,271,334	\$ (2,419,008)	-5%
NEEA - Industrial	\$ 231	\$ 6,699	\$ (6,468)	-97%	\$ 3,057	\$ 74,437	\$ (71,380)	-96%
Industry and Agriculture Sector	\$ 4,660,572	\$ 5,188,277	\$ (527,705)	-10%	\$ 41,855,383	\$ 44,345,771	\$ (2,490,388)	-6%
Residential	\$ 5,695,394	\$ 6,964,820	\$ (1,269,426)	-18%	\$ 70,380,740	\$ 68,699,156	\$ 1,681,584	2%
NEEA Residential	\$ 532,815	\$ 381,838	\$ 150,977	40%	\$ 3,807,225	\$ 4,246,122	\$ (438,897)	-10%
Residential Sector	\$ 6,228,209	\$ 7,346,658	\$ (1,118,449)	-15%	\$ 74,187,965	\$ 72,945,278	\$ 1,242,687	2%
OPUC Efficiency	\$ 19,953,841	\$ 23,587,041	\$ (3,633,200)	-15%	\$ 214,011,027	\$ 222,682,391	\$ (8,671,364)	-4%
Solar	\$ 1,613,030	\$ 1,789,269	\$ (176,240)	-10%	\$ 17,346,013	\$ 18,510,481	\$ (1,164,468)	-6%
Other Renewables	\$ (0)	\$ 559,600	\$ (559,600)	-100%	\$ 656,389	\$ 3,169,305	\$ (2,512,916)	-79%
OPUC Renewables	\$ 1,613,030	\$ 2,348,869	\$ (735,839)	-31%	\$ 18,002,402	\$ 21,679,786	\$ (3,677,383)	-17%
OPUC Programs	\$ 21,566,871	\$ 25,935,910	\$ (4,369,039)	-17%	\$ 232,013,430	\$ 244,362,177	\$ (12,348,748)	-5%
Washington	\$ 181,932	\$ 293,950	\$ (112,018)	-38%	\$ 2,510,020	\$ 2,964,384	\$ (454,365)	-15%
LMI	\$ (1)	\$ -	\$ (1)		\$ 2,384	\$ -	\$ 2,384	
Community Solar	\$ 35,091	\$ 29,161	\$ 5,930	20%	\$ 387,576	\$ 332,637	\$ 54,939	17%
PGE Smart Battery	\$ 69,581	\$ 34,298	\$ 35,283	103%	\$ 420,154	\$ 382,668	\$ 37,486	10%
NWN Geo TLM Phase 3	\$ -	\$ 0	\$ (0)	-100%	\$ -	\$ 0	\$ (0)	-100%
NREL Program	\$ -	\$ 0	\$ (0)	-100%	\$ -	\$ 0	\$ (0)	-100%
SALMON Program	\$ 22,279	\$ 42,857	\$ (20,578)	-48%	\$ 287,741	\$ 488,898	\$ (201,157)	-41%
FEMA Program	\$ 2,789	\$ -	\$ 2,789		\$ 9,708	\$ -	\$ 9,708	
PGE Inverter	\$ 1,020	\$ 4,096	\$ (3,076)	-75%	\$ 4,583	\$ 46,251	\$ (41,667)	-90%
ODOE Cooling	\$ 28,199	\$ 23,116	\$ 5,083	22%	\$ 334,444	\$ 649,399	\$ (314,955)	-48%
FlexFeeder	\$ 49	\$ 25,679	\$ (25,630)	-100%	\$ 59,523	\$ 287,825	\$ (228,302)	-79%
Solar for All	\$ 22,128	\$ -	\$ 22,128		\$ 87,753	\$ -	\$ 87,753	
DOE Homes	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
DOE HEAR	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
PCEF	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
ODOE CHP – IVCandO	\$ 20,345	\$ -	\$ 20,345		\$ 20,345	\$ -	\$ 20,345	
ODOE CHP - NWU	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Contracts + Grants	\$ 383,413	\$ 453,157	\$ (69,745)	-15%	\$ 4,124,230	\$ 5,152,062	\$ (1,027,832)	-20%
Development	\$ 119	\$ 3,616	\$ (3,498)	-97%	\$ 67,931	\$ 41,295	\$ 26,636	65%
Total Company	\$ 21,950,402	\$ 26,392,684	\$ (4,442,282)	-17%	\$ 236,205,591	\$ 249,555,534	\$ (13,349,943)	-5%



Balance Sheet
Period Ending November 2024

	November2024	October2024	November2023	One Month Change	One Year Change
Cash	\$ 89,264,722	\$ 92,888,416	\$ 119,263,639	\$ (3,623,694)	\$ (29,998,917)
Accounts Receivable	\$ 407,472	\$ 376,920	\$ 343,142	\$ 30,551	\$ 64,330
Prepaid	\$ 1,173,792	\$ 1,358,251	\$ 942,709	\$ (184,459)	\$ 231,083
Advances to Vendors	\$ 938,987	\$ 1,877,973	\$ 770,843	\$ (938,986)	\$ 168,143
Current Assets	\$ 91,784,972	\$ 96,501,560	\$ 121,320,333	\$ (4,716,588)	\$ (29,535,361)
Fixed Assets	\$ 7,615,999	\$ 7,624,202	\$ 8,112,075	\$ (8,202)	\$ (496,076)
Depreciation	\$ (6,356,024)	\$ (6,333,435)	\$ (6,069,709)	\$ (22,589)	\$ (286,315)
Net Fixed Assets	\$ 1,259,975	\$ 1,290,767	\$ 2,042,366	\$ (30,792)	\$ (782,390)
Deposits	\$ 280,899	\$ 280,899	\$ 267,559	\$ -	\$ 13,340
Deferred Compensation Asset	\$ 1,301,462	\$ 1,297,863	\$ 1,246,733	\$ 3,600	\$ 54,730
Note Receivable, net of allowance	\$ 1,288,151	\$ 1,288,151	\$ 1,282,331	\$ -	\$ 5,821
Other Assets	\$ 2,870,513	\$ 2,866,913	\$ 2,796,622	\$ 3,600	\$ 73,890
Assets	\$ 95,915,460	\$ 100,659,240	\$ 126,159,321	\$ (4,743,780)	\$ (30,243,861)
Accounts Payable and Accruals	\$ 9,280,822	\$ 13,056,005	\$ 7,734,522	\$ (3,775,184)	\$ 1,546,300
Deposits Held for Others	\$ 45,000	\$ 45,000	\$ 25,000	\$ -	\$ 20,000
Salaries, Taxes, & Benefits Payable	\$ 1,089,073	\$ 951,563	\$ 1,072,741	\$ 137,510	\$ 16,333
Deferred/Unearned Revenue	\$ 2,212,794	\$ 2,275,209	\$ 1,555,232	\$ (62,415)	\$ 657,562
Current Liabilities	\$ 12,627,689	\$ 16,327,777	\$ 10,387,494	\$ (3,700,088)	\$ 2,240,195
Deferred Compensation Payable	\$ 1,305,086	\$ 1,300,266	\$ 1,248,939	\$ 4,820	\$ 56,147
Deferred Rent	\$ 1,149,980	\$ 1,238,440	\$ 2,211,501	\$ (88,460)	\$ (1,061,520)
Other Long Term Liabilities	\$ 10,423	\$ 10,423	\$ 5,230	\$ -	\$ 5,194
Long Term Liabilities	\$ 2,465,490	\$ 2,549,130	\$ 3,465,669	\$ (83,641)	\$ (1,000,180)
Liabilities	\$ 15,093,179	\$ 18,876,907	\$ 13,853,164	\$ (3,783,729)	\$ 1,240,015
Net Assets	\$ 80,822,278	\$ 81,782,329	\$ 112,306,154	\$ (960,051)	\$ (31,483,876)

For contracts with costs through: 12/1/2024

Complete List of Contracts Grouped by Size

Contracts in effect on November 30, 2024 including those contracts executed for 2024 and beyond and excluding contracts completed prior to this date

Grouping by Contract Size	Dollars	Number of Contracts	Distribution of Dollars	Distribution of Count
Over \$500K	\$253,264,010	36	90%	11%
From \$400K to \$500K	\$10,374,689	23	4%	7%
Under \$400K	\$18,756,100	256	7%	81%
Total	\$282,394,798	315		

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	55,007,285	Northwest Energy Efficiency Alliance	Cycle 7 Funding Agreement	Energy Efficiency	1/1/2025	8/1/2030
Over \$500K	42,866,366	Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Energy Efficiency	1/1/2020	12/31/2028
Over \$500K	33,662,505	Northwest Energy Efficiency Alliance	Regional EE Initiative Agmt	Energy Efficiency	1/1/2015	8/1/2025
Over \$500K	30,853,332	TRC Environmental Corporation	2024 BE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	15,177,862	CLEAResult Consulting Inc	2024 Residential PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	11,343,292	G&I VII Five Oak Owner LLC	Office Lease - 421 SW Oak	Administration	11/21/2011	12/31/2025
Over \$500K	11,019,800	Energy 350 Inc	2024 PE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	8,159,693	CLEAResult Consulting Inc	2024 NBE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	6,221,925	CLEAResult Consulting Inc	2024 Lighting PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	3,203,706	TRC Engineers Inc.	2024 EPS New Const PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	3,078,000	Grady Britton, Inc	Media Services Agreement	Communications	1/1/2023	12/31/2024
Over \$500K	3,000,000	Clean Water Services	Project Funding Agreement	Renewable Energy	11/25/2014	11/25/2039
Over \$500K	3,000,000	City of Salem	Biogas Project - Willow Lake	Renewable Energy	9/4/2018	11/30/2040
Over \$500K	2,480,900	Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Energy Efficiency	1/1/2025	12/31/2029
Over \$500K	2,097,000	Colehour & Cohen	Public Relations Services	Communications	2/1/2022	12/31/2024
Over \$500K	2,081,000	Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	1,950,000	Intel Corporation	EE Project Funding Agreement	Energy Efficiency	12/2/2021	12/31/2025
Over \$500K	1,800,000	Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Renewable Energy	11/15/2019	9/30/2041
Over \$500K	1,768,537	CLEAResult Consulting Inc	2024 Retail PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	1,550,000	Oregon Institute of Technology	Geothermal Resource Funding	Renewable Energy	9/11/2012	9/11/2032
Over \$500K	1,200,000	Energy Assurance Company	Solar Verifier Services	Renewable Energy	9/15/2024	9/14/2026
Over \$500K	1,000,000	Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Renewable Energy	10/25/2012	10/25/2027
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032
Over \$500K	928,040	CLEAResult Consulting Inc	2024 Residential PMC SOLAR	Renewable Energy	1/1/2024	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034
Over \$500K	876,733	Cascade Energy, Inc.	Subscription Services Agreement	Energy Efficiency	1/21/2022	8/31/2024
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	827,000	Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Renewable Energy	6/24/2009	6/24/2029
Over \$500K	811,804	Northwest Energy Efficiency Alliance	Whole Building Project SPO 4	Energy Efficiency	1/1/2025	12/31/2026
Over \$500K	748,000	CLEARresult Consulting Inc	2024 Residential PMC Innov	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	660,000	Alternative Energy Systems Consulting, Inc.	Consultant PE Tech Review	Energy Efficiency	8/1/2024	7/31/2028
Over \$500K	641,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	573,729	TRC Environmental Corporation	2024 BE PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	536,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2024
Over \$500K	525,000	City of Hood River	Project Funding Agreement	Renewable Energy	8/1/2024	7/31/2044
From \$400K to \$500K	500,000	Craft3	Loan Agreement	Energy Efficiency	1/1/2018	12/31/2027
From \$400K to \$500K	500,000	Craft3	Loan Funding for EE Projects	Energy Efficiency	1/1/2021	9/30/2025
From \$400K to \$500K	500,000	Verde	DHP Installation Program	Energy Efficiency	1/1/2022	12/31/2024
From \$400K to \$500K	497,850	Oregon Solar Energy Fund	Solar Education Fund	Renewable Energy	3/31/2024	3/31/2026
From \$400K to \$500K	490,000	Old Mill Solar, LLC	Project Funding Agmt Bly, OR	Renewable Energy	5/29/2015	5/28/2030
From \$400K to \$500K	483,052	LD Consulting LLC	BL Consulting Services	Energy Efficiency	4/27/2022	1/31/2025
From \$400K to \$500K	475,000	The Cadmus Group LLC	2022 PE Impact Evaluation	Energy Efficiency	11/1/2023	12/31/2024
From \$400K to \$500K	465,000	EnerCity Collaborative	Work Training Grant Agreement	Energy Efficiency	10/11/2024	1/31/2026
From \$400K to \$500K	460,000	Dell Marketing LP.	Blanket Purchase Order	Administration	1/1/2023	12/31/2024
From \$400K to \$500K	450,000	Deschutes Valley Water District	Opal Springs Hydro Project	Renewable Energy	1/1/2018	4/1/2040
From \$400K to \$500K	450,000	City of Medford	750kW Combined Heat & Power	Renewable Energy	10/20/2011	10/20/2031
From \$400K to \$500K	450,000	City of Pendleton	Pendleton Microturbines	Renewable Energy	4/20/2012	4/20/2032
From \$400K to \$500K	450,000	City of Beaverton	Project Funding Agreement	Renewable Energy	12/6/2022	12/6/2042
From \$400K to \$500K	447,000	Opinion Dynamics Corporation	2023 EB Impact Evaluation	Energy Efficiency	4/12/2024	4/30/2025
From \$400K to \$500K	438,900	OMBU Inc	New Interactive Forms	Administration	4/2/2018	12/31/2025
From \$400K to \$500K	436,360	Prophix, Inc	Cloud Services Agreement	Administration	9/1/2022	6/30/2025
From \$400K to \$500K	425,000	Insight Direct USA	Blanket PO	Administration	8/1/2023	12/31/2024
From \$400K to \$500K	421,000	Insight Direct USA	Blanket PO	Administration	1/1/2025	12/31/2025
From \$400K to \$500K	412,309	TRC Environmental Corporation	PDC - Landlord Cooling	Energy Efficiency	4/1/2022	12/31/2025
From \$400K to \$500K	411,718	CLEARresult Consulting Inc	2024 Residential PMC Custsvc	Energy Efficiency	1/1/2024	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
From \$400K to \$500K	411,500	Lake County Resources Initiative	Outreach Services	Communications	1/1/2024	12/31/2024
From \$400K to \$500K	400,000	Illume Advising, LLC	Small Restaurant Study	Energy Efficiency	4/10/2024	4/30/2025
From \$400K to \$500K	400,000	Three Sisters Irrigation District	TSID Funding Agreement	Renewable Energy	1/1/2018	12/31/2038
Under \$400K	380,000	The Cadmus Group LLC	2023 PE Impact Evaluation	Energy Efficiency	8/23/2024	10/31/2025
Under \$400K	380,000	Tetra Tech Inc	NB Impact Eval 2021-22	Energy Efficiency	3/1/2023	2/28/2025
Under \$400K	366,250	Ekotrop, Inc.	ModelingSoftware for NC	Energy Efficiency	1/21/2020	12/31/2025
Under \$400K	355,412	SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Renewable Energy	5/15/2014	12/31/2034
Under \$400K	350,000	City of Gresham	City of Gresham Cogen 2	Renewable Energy	4/9/2014	7/9/2034
Under \$400K	350,000	ThinkShout, Inc.	Web Services & Dev Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	327,600	Solar Oregon	Solar Outreach & Education	Renewable Energy	7/1/2024	6/30/2026
Under \$400K	325,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2025
Under \$400K	322,647	Clean Power Research, LLC	CPR License Service Agreement	Renewable Energy	7/1/2023	6/30/2025
Under \$400K	315,000	CLEAResult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2024
Under \$400K	306,846	CLEAResult Consulting Inc	2024 Residential PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	300,000	Craft3	Loan Agreement	Energy Efficiency	6/1/2014	6/20/2025
Under \$400K	280,000	1961 Consulting, LLC	Strategic Planning Services	Communications	8/15/2023	3/31/2025
Under \$400K	265,000	Seeds for the Sol	CPF RES Partner Services	Energy Efficiency	2/1/2022	12/31/2024
Under \$400K	250,000	The Cadmus Group LLC	2023 NB Impact Evaluation	Energy Efficiency	9/3/2024	9/30/2025
Under \$400K	249,394	Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Renewable Energy	4/1/2022	3/31/2025
Under \$400K	243,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	12/31/2024
Under \$400K	224,050	Wallowa Resources Community Solutions Inc	Outreach Services	Joint Programs	3/1/2024	2/28/2025
Under \$400K	221,492	Latino Built Association for Contractors	Training & Support Services	Communications	1/1/2023	12/31/2024
Under \$400K	219,202	Illinois Valley Community Development Organization	Strategic Partnership Services	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	216,159	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	12/31/2025
Under \$400K	216,000	Faraday Inc	Software Services Subscription	Renewable Energy	1/15/2019	12/14/2024
Under \$400K	215,000	Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	210,800	ADM Associates, Inc.	2024_25 Fast Feedback Survey	Energy Efficiency	1/8/2024	7/31/2026
Under \$400K	203,700	Borders, Perrin &Norrander, Inc. dba BPN	RES Marketing Photography	Communications	7/31/2024	3/1/2025
Under \$400K	200,000	Evergreen Economics	SEM Process Eval	Energy Efficiency	10/24/2024	10/31/2025
Under \$400K	200,000	Farmers Conservation Alliance	Irrigation Modernization Serv	Renewable Energy	4/1/2024	3/31/2025
Under \$400K	200,000	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Under \$400K	188,766	Borders, Perrin &Norrander, Inc. dba BPN	RES Photo Update Services	Communications	9/1/2023	12/31/2024
Under \$400K	185,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2025

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Under \$400K	185,000	DNV Energy Services USA Inc	HER Impact Evaluation	Energy Efficiency	7/11/2023	12/31/2024
Under \$400K	184,000	3Point Brand Management	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	173,454	Headspace Inc.	Employee Assistance Program Ap	Administration	2/1/2024	10/31/2028
Under \$400K	172,927	SERA Architects, Inc.	Planning Architecture Services	Administration	10/15/2024	8/30/2025
Under \$400K	170,000	Encolor LLC	RES Process Evaluation	Energy Efficiency	11/27/2024	2/28/2026
Under \$400K	167,000	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	8/1/2024	7/30/2025
Under \$400K	164,760	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2025
Under \$400K	163,172	GuildQuality Inc.	License Agreement	Renewable Energy	6/1/2023	10/30/2025
Under \$400K	163,000	NAMC Oregon	Work Dev Grant Agreement	Communications	10/31/2024	10/31/2025
Under \$400K	160,000	Craft3	SWR Loan Origination/Loss Fund	Energy Efficiency	1/1/2018	12/31/2024
Under \$400K	159,200	Clean Power Research, LLC	WattPlan Software	Renewable Energy	11/17/2017	6/30/2025
Under \$400K	155,000	Umpqua Community Development Corp.	EE Initiatives Rural Counties	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	150,000	ADM Associates, Inc.	EB Process Evaluation	Energy Efficiency	4/15/2024	2/28/2025
Under \$400K	150,000	Apex Analytics LLC	No Cost Pilots	Energy Efficiency	4/1/2024	12/31/2026
Under \$400K	150,000	Seasons Change LLC	Participation Agreement	Energy Efficiency	10/22/2024	4/30/2025
Under \$400K	145,000	Pivotal Energy Solutions LLC	Axis License Agreement	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	145,000	Geograde Constructors LLC	Contractor Development Pathway	Energy Efficiency	2/3/2023	12/31/2025
Under \$400K	145,000	EUVALCREE	Energy Assessment Services	Energy Efficiency	2/1/2022	12/31/2024
Under \$400K	143,688	Allstream	Internet Services	Administration	9/22/2017	1/1/2025
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	135,000	Printable Promotions	Promotional Materials	Communications	4/13/2017	12/31/2024
Under \$400K	133,000	The Cadmus Group LLC	PE Process Evaluation	Energy Efficiency	9/10/2024	8/31/2025
Under \$400K	132,037	Airespring Inc	T1 Connectivity Services	Administration	12/22/2016	1/15/2025
Under \$400K	127,787	TRC Engineers Inc.	2024 EPS New Const PDC Solar	Renewable Energy	1/1/2024	12/31/2024
Under \$400K	127,124	EnerCity Collaborative	Workforce Dev Services	Energy Efficiency	3/1/2024	9/30/2025
Under \$400K	120,000	Self Enhancement Inc.	Community Support Services	Energy Efficiency	3/15/2024	12/31/2024
Under \$400K	115,000	Verdant Associates LLC	TStat Evaluation Study	Energy Efficiency	12/1/2023	3/31/2025
Under \$400K	112,630	1961 Consulting, LLC	Management Review	Administration	5/24/2024	12/31/2024
Under \$400K	110,000	ADM Associates, Inc.	LED Grow Lights MarketResearch	Energy Efficiency	2/2/2024	1/31/2025
Under \$400K	110,000	Apex Analytics LLC	DFHP Pilot Phase 1	Energy Efficiency	11/20/2024	2/28/2026
Under \$400K	110,000	Resource Innovation Institute	Indoor Ag Dehumidifiers MR	Energy Efficiency	10/21/2024	9/30/2025
Under \$400K	109,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2024
Under \$400K	108,938	E Source Companies LLC	Membership Services Agreement	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	108,000	Community Alliance of Tenants	MF Renter Energy Workshops	Energy Efficiency	5/15/2024	4/30/2025

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	103,450	Michaels Energy, Inc.	Data Center MR Project	Energy Efficiency	12/3/2024	10/31/2025
Under \$400K	101,725	Jones Lang LaSalle Americas, Inc.	Project Managment Agreement	Administration	10/1/2024	12/31/2025
Under \$400K	100,000	CLEAResult Consulting Inc	Call CenterServices Comm Solar	Administration	8/1/2019	3/4/2025
Under \$400K	100,000	APANO Communities United	Engagement Outreach Services	Energy Efficiency	9/22/2023	12/31/2024
Under \$400K	91,900	Earth Advantage, Inc.	Contractor Training Services	Energy Efficiency	9/1/2023	5/1/2025
Under \$400K	91,273	RStudio PBC	Software License Agreement	Energy Efficiency	6/5/2022	4/1/2025
Under \$400K	88,500	Inner Work, Outer Play LLC	Board DEI Support Services	Administration	11/1/2023	12/31/2024
Under \$400K	85,000	City of Hillsboro	Project Funding Agreement	Renewable Energy	6/8/2020	12/31/2040
Under \$400K	82,870	TRC Engineers Inc.	2024 EPS New Const PDC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	80,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	78,702	Siteimprove Inc	Web Governance and Monitoring	Administration	1/27/2017	10/31/2024
Under \$400K	77,000	Beira Consulting LLC	SMB Research Eval	Energy Efficiency	2/1/2023	4/30/2025
Under \$400K	76,000	Alliance Compensation LLC	*PA Umbrella Agreement	Administration	2/1/2023	1/31/2025
Under \$400K	75,000	1961 Consulting, LLC	CANI RES Strategic Services	Joint Programs	1/1/2024	12/31/2024
Under \$400K	75,000	SPS of Oregon Inc	Project Funding Agreement	Renewable Energy	10/15/2015	10/31/2036
Under \$400K	74,000	Motus Recruiting & Staffing Inc	Executive Recruiting	Administration	8/1/2024	1/31/2025
Under \$400K	73,213	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	4/30/2025
Under \$400K	70,000	Inclusive Consulting Services LLC	Program License Agreement	Renewable Energy	8/1/2024	7/31/2025
Under \$400K	68,000	Abode Energy LLC	HES Services	Communications	2/1/2024	12/31/2025
Under \$400K	66,637	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	2/15/2025
Under \$400K	65,000	GreenNW	HVAC Education & Training	Communications	1/1/2024	12/31/2024
Under \$400K	64,842	dThree Productions Inc.	Videography Services Agreement	Administration	1/1/2024	12/31/2024
Under \$400K	64,265	LinkedIn Corporation	LinkedIn Recruiting License	Administration	12/15/2022	2/15/2025
Under \$400K	63,564	Pod4print	2023 PGE Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	61,000	Pacific Crest Affordable Housing	NZF Grant Agreements	Joint Programs	9/22/2023	11/30/2024
Under \$400K	61,000	Lever Architecture	NZF Grant Agreements	Joint Programs	9/20/2023	3/31/2025
Under \$400K	60,000	Holst Architecture Inc	Net Zero Fellowship Grant	Energy Efficiency	8/15/2024	4/30/2026
Under \$400K	60,000	Indika Sugathadasa dba PDX Hive	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	IZO Public Relations	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Polk Community Development Corporation	RES Outreach Housing Services	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	60,000	Burch Energy Services Inc	TA Contractor Dev Pathway	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	Zimmer Gunsul Frasca Architects LLC	NZF Grant Agreement	Energy Efficiency	9/25/2024	11/30/2025
Under \$400K	60,000	Twirl Advertising & Design	TA CDP Support Services	Communications	10/2/2023	12/31/2024

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Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	58,066	dThree Productions Inc.	Videography Service Agreement	Administration	1/1/2025	12/31/2025
Under \$400K	57,732	Excidian LLC	AMC Custom Calculator Model	Renewable Energy	11/15/2023	12/31/2024
Under \$400K	55,000	DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Energy Efficiency	1/18/2024	12/31/2024
Under \$400K	55,000	INCA Energy Efficiency, LLC	MOD 3 Evaluation	Energy Efficiency	10/1/2022	3/31/2025
Under \$400K	52,500	Moss Adams LLP	2024 Financial Audit	Administration	11/1/2024	12/31/2025
Under \$400K	52,000	RR Donnelley	2023 NWN Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	50,000	SBW Consulting, Inc.	2024 Measure Dev Support	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	50,000	Catalyst Partnerships	CPF Support Services	Energy Efficiency	9/1/2024	12/31/2025
Under \$400K	50,000	Anchor Blue LLC	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2024
Under \$400K	50,000	University of Oregon	U of O REDA Grant	Renewable Energy	12/1/2023	3/31/2025
Under \$400K	49,350	Moss Adams LLP	Financial Statement Audit	Administration	1/1/2024	12/31/2024
Under \$400K	48,000	Site Capture LLC	Subscription Agreement	Renewable Energy	6/1/2023	5/31/2025
Under \$400K	46,250	Theodore Blaine Light III	Planning Consulting Services	Energy Efficiency	1/1/2023	12/31/2024
Under \$400K	45,000	Portillo Consulting International	MF Renter Workshop	Energy Efficiency	6/1/2024	4/30/2025
Under \$400K	45,000	Anthony Carothers	ISO Systems SecurityConsulting	Administration	11/5/2020	3/31/2025
Under \$400K	45,000	Evergreen Economics	Strategic Plan Services	Administration	10/24/2024	6/30/2025
Under \$400K	41,320	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2024
Under \$400K	40,425	Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	40,000	RR Donnelley	2024 PAC Printing Bill Inserts	Communications	1/1/2023	12/31/2024
Under \$400K	40,000	American Council for and Energy Efficient Economy	2024 Studies Sponsorships	Energy Efficiency	1/1/2024	3/31/2025
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2025
Under \$400K	39,480	Diligent Corporation	Board Management Software	Administration	6/23/2023	6/1/2025
Under \$400K	38,189	Degree Inc dba Lattice	Perf Mgmt Software Licenses	Administration	9/2/2024	9/1/2026
Under \$400K	37,450	The Benson Hotel	Hotel Rate Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	37,000	G&I VII Lincoln Building LP	Parking Agreement	Administration	5/1/2023	4/30/2025
Under \$400K	35,200	Workable Technology Limited	Applicant Tracting System	Administration	9/13/2024	9/30/2026
Under \$400K	35,000	Rose City Moving & Storage	Blanket PO Cube Moving	Administration	1/1/2019	12/31/2024
Under \$400K	34,140	Evergreen Economics	NH Market Assessment	Energy Efficiency	11/25/2024	10/31/2025
Under \$400K	33,000	Payscale Inc.	Compensation Agreement	Administration	9/18/2024	12/31/2026
Under \$400K	32,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2025
Under \$400K	30,229	Smartsheets Inc.	Subscription ServicesAgreement	Administration	1/1/2023	12/31/2024
Under \$400K	30,000	Structured Communications Systems, Inc.	Mircosoft Teams Voice POC	Administration	10/6/2023	12/31/2024
Under \$400K	30,000	California Oregon Broadcasting Inc	Sucess Stories Agreement	Communications	4/1/2024	3/31/2025
Under \$400K	28,000	Mindful Healing	Energy WS for Renters	Energy Efficiency	5/15/2024	4/30/2025

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Under \$400K	28,000	Veritas Collaborations LLC	Video Production Services	Communications	9/10/2024	12/31/2024
Under \$400K	26,220	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2025
Under \$400K	26,000	Environmental Leadership Program	2023-25 RAY Fellow Agreement	Administration	1/1/2023	7/15/2025
Under \$400K	25,580	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2025
Under \$400K	25,300	Rene Leger Coaching & Consulting LLC	Professional Coaching Services	Administration	4/1/2024	5/31/2025
Under \$400K	25,000	Saedgraphic, LLC	Translation Services Agreement	Communications	6/1/2023	12/31/2024
Under \$400K	25,000	SBW Consulting, Inc.	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2025
Under \$400K	25,000	Starla Green	Tribal Engagement Services	Administration	8/1/2022	3/31/2025
Under \$400K	25,000	Seong Yun Kim	Translation Services Agreement	Communications	10/9/2023	6/30/2026
Under \$400K	25,000	Monica Paradise	Tribal Engagement Agreement	Communications	3/7/2023	3/31/2025
Under \$400K	25,000	Northwest Interpreters, Inc dba NWI Global	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Oregon Certified Interpreters Network Inc	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Oregon Translation LLC dba Verbio	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Magneto Advertising, LLC	Creative Media Services	Communications	8/15/2024	12/31/2024
Under \$400K	25,000	Eric (EJ) Jordon	Tribal Engagment Services	Administration	6/1/2023	3/31/2025
Under \$400K	25,000	English 2 Spanish LLC	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Helen Eby dba Gaucha Translation	Translation Services Pool	Communications	1/1/2024	6/30/2026
Under \$400K	25,000	Encolor LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Encolor LLC	Strategic Consulting Services	Joint Programs	11/30/2023	11/30/2024
Under \$400K	25,000	Efficiency for Everyone, LLC	Eval Advisory Group Services	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Electronic Management Corp	Blanket PO	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	DNV Energy Services USA Inc	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Cadeo Group LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Renewable Energy	12/29/2022	12/31/2024
Under \$400K	25,000	AlamaLuna LLC	Translation Services Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Apex Analytics LLC	Evaluation Advisory Group	Energy Efficiency	3/9/2022	12/31/2024
Under \$400K	25,000	Barbier International Inc	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	TRANSLAT INC	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	24,999	University of Oregon	UO SRML Sponsorship	Renewable Energy	3/9/2024	3/8/2025
Under \$400K	24,500	Resonate, Inc	Strategic Project Services	Administration	10/1/2023	12/31/2024
Under \$400K	24,188	Sarah Noll Wilson, Inc	Professional Services Contract	Administration	12/1/2023	12/1/2025
Under \$400K	24,000	Bonneville Environmental Foundation	Comm Outreach Services	Renewable Energy	4/1/2022	1/31/2025
Under \$400K	22,250	Jodi Tanner Tell LLC	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024

For contracts with costs through: 12/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	22,000	Metropolitan Tavern LLC	2024 Holiday Party Event Space	Administration	12/15/2024	1/31/2025
Under \$400K	22,000	Rainy Day Printing LLC dba Smart Payables	Check Printing Services	Administration	2/28/2024	2/27/2025
Under \$400K	22,000	Sustainable Northwest	Outreach Services	Communications	6/6/2024	12/31/2024
Under \$400K	22,000	1961 Consulting, LLC	ET Strategic Support Services	Administration	10/2/2023	12/31/2025
Under \$400K	21,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2025
Under \$400K	20,000	A Inman Consulting LLC	MF EE Workshops	Energy Efficiency	6/13/2024	4/30/2025
Under \$400K	20,000	Asana Inc.	User License Agreement	Administration	3/1/2024	12/31/2024
Under \$400K	20,000	Brown Printing Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	20,000	Central Oregon Environmental Center	Outreach Services RES EE	Energy Efficiency	2/22/2024	12/31/2024
Under \$400K	20,000	Consortium for Energy Efficiency	CEE Pledge Sponsorship	Energy Efficiency	10/21/2024	12/31/2025
Under \$400K	20,000	LifeLabs Learning LLC	Virtual Manager Training	Administration	1/23/2024	2/28/2025
Under \$400K	20,000	Moss Adams LLP	EFS Consulting Services	Administration	2/1/2024	12/31/2024
Under \$400K	20,000	Tri-Met	2024_25 Annual Pass Agreement	Administration	9/1/2024	8/31/2025
Under \$400K	19,417	Structured Communications Systems, Inc.	Software & Network Purchase	Administration	6/13/2023	7/30/2025
Under \$400K	18,993	Enna CIC	Neurodiversity Training	Administration	10/3/2023	11/1/2025
Under \$400K	18,820	Freshworks Inc.	IT License Subscription	Administration	7/1/2023	4/15/2025
Under \$400K	18,229	Eagle View Technologies Inc.	API SolarSite Assesment tool	Renewable Energy	7/1/2024	12/31/2024
Under \$400K	18,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2024
Under \$400K	18,000	Barg Singer Hoesly PC	Leasing Letter Agreement	Administration	6/18/2024	12/31/2025
Under \$400K	17,850	Moss Adams LLP	Retirement Plan Audit	Administration	1/1/2024	12/31/2024
Under \$400K	17,050	Rene Leger Coaching & Consulting LLC	Coaching Services	Administration	2/1/2024	3/31/2025
Under \$400K	17,000	PrintSync	Blanket PO Printing	Communications	10/27/2022	12/31/2024
Under \$400K	16,000	RR Donnelley	2025 NWN Printing Bill Inserts	Communications	1/1/2025	12/31/2025
Under \$400K	16,000	RR Donnelley	2025 PAC Printing Bill Inserts	Communications	1/1/2025	12/31/2025
Under \$400K	15,885	Sheraton Portland Airport Hotel	TA Forum Portland 2024	Communications	6/10/2024	11/30/2024
Under \$400K	14,913	Flores & Associates LLC	FMLA Administration	Administration	10/1/2018	12/31/2025
Under \$400K	14,064	Moss Adams LLP	2023 Tax Preparation	Administration	4/1/2024	12/31/2024
Under \$400K	14,000	Oregon Tradeswomen, Inc.	2024_25 Membership	Communications	5/1/2024	5/1/2025
Under \$400K	14,000	Right-Sized Content	Writers Pool Services	Communications	3/15/2024	2/28/2026
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2024
Under \$400K	13,220	Emburse Inc.	Services Agreement Travel App	Administration	8/27/2020	2/28/2025
Under \$400K	13,000	New Buildings Institute	2024_25 Sponsorship	Communications	11/5/2024	11/1/2025
Under \$400K	12,950	Earth Advantage, Inc.	Task Professional Service	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	12,346	Structured Communications Systems, Inc.	VEEAM License Agreement	Administration	1/8/2024	12/1/2024

For contracts with costs through: 12/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	11,800	Bright Sky LLC	Writers Pool Services	Communications	3/1/2024	2/28/2026
Under \$400K	10,844	Riverhouse on the Deschutes	TA Forum Event Agreement	Communications	6/1/2024	11/30/2024
Under \$400K	10,776	SmartyStreets LLC	EmailVerification Cloud License	Administration	7/1/2023	5/31/2025
Under \$400K	10,486	Survey Monkey	User License Agreement	Administration	1/19/2024	1/18/2026
Under \$400K	10,000	Susan Badger-Jones	DAC Stipend Agreement	Administration	4/15/2020	12/31/2026
Under \$400K	10,000	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/17/2027
Under \$400K	10,000	Rebecca Descombes	DAC Stipend Agreement	Administration	3/1/2021	12/31/2026
Under \$400K	10,000	PBDG Foundation	2024 Membership/Partnership	Communications	8/1/2024	7/31/2025
Under \$400K	10,000	Moss Adams LLP	Chart of Accounts Services	Administration	2/1/2024	12/31/2024
Under \$400K	10,000	Mano a Mano Family Center	RES Services Program	Energy Efficiency	5/28/2024	12/31/2024
Under \$400K	10,000	Indika Sugathadasa dba PDX Hive	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	10,000	Context Consulting	Measure Development Services	Energy Efficiency	9/16/2024	12/31/2024
Under \$400K	10,000	Dolores Martinez	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	9,600	Amy Marie Seward	Grant Writers Pool	Energy Efficiency	6/1/2023	12/31/2024
Under \$400K	9,450	Susan T Rosene	Writers Pool Services	Communications	3/1/2024	2/28/2026
Under \$400K	9,185	Jose Garcia	Advisory Committee PSP	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	9,000	HVAC Inc	Service Agreement	Administration	7/1/2022	8/30/2025
Under \$400K	8,450	Culture Amp Inc	Employee Survey Services	Administration	7/1/2024	7/1/2025
Under \$400K	8,000	Health Equity Inc.	FSA/HSA Administration Service	Administration	1/1/2024	12/31/2025
Under \$400K	8,000	Harka Architecture LLC	NZELI Grant Agreement	Energy Efficiency	8/6/2024	4/30/2025
Under \$400K	8,000	Glumac Inc	NZELI Grant	Energy Efficiency	8/6/2024	4/30/2025
Under \$400K	8,000	Integrus Architecture, P.S.	NZELI Grant Agreement	Energy Efficiency	8/16/2024	4/30/2025
Under \$400K	8,000	MacDonald Miller	2025 NZELI Grant	Energy Efficiency	8/21/2024	4/30/2025
Under \$400K	8,000	Morel Inc	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	8,000	Structured Communications Systems, Inc.	Network Pen/Social Phising	Communications	10/4/2024	12/31/2024
Under \$400K	8,000	Soderstrom Architects LTD	NZELI Grant Agreement	Energy Efficiency	8/15/2024	4/30/2025
Under \$400K	8,000	PAE Consulting Engineers Inc	NZELI Grant	Energy Efficiency	8/8/2024	4/30/2025
Under \$400K	8,000	Rowell Brokaw Architects, Inc.	NZELI Grant Agreement	Energy Efficiency	8/7/2024	4/30/2025
Under \$400K	7,700	Angelina Martinez	Advisory Committee PSP	Energy Efficiency	8/31/2023	12/31/2024
Under \$400K	7,565	Julio Valera	Advisory Committee PSP	Energy Efficiency	9/1/2023	8/31/2025
Under \$400K	7,295	Gustavo Gordillo	Advisory Committee PSP	Energy Efficiency	7/23/2023	8/31/2025
Under \$400K	6,500	Moss Adams LLP	2024 Tax Prep	Administration	1/1/2025	12/31/2025
Under \$400K	6,350	Janel Rupp	Advisory Committee PSP	Energy Efficiency	8/21/2023	8/31/2025
Under \$400K	6,000	Momentum Procurement Group, Inc	Blanket PO Office Supply	Administration	9/10/2020	12/31/2024
Under \$400K	6,000	Oregon Human Development Corporation	RARE Member Support Letter	Communications	9/1/2024	8/1/2025
Under \$400K	6,000	PhotoShelter Inc	Cloud Photobank Services	Communications	3/25/2024	3/24/2025

For contracts with costs through: 12/1/2024

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	6,000	StarWind Software, Inc	Server Storage Purchase	Administration	5/12/2024	12/31/2024
Under \$400K	6,000	WyEast Resource Conservation & Development Area Council Inc	RARE Support Letter Agreement	Communications	9/19/2024	8/1/2025
Under \$400K	5,940	Storage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2025
Under \$400K	5,800	Jason Quigley Photography LLC	Professional Services Contract	Communications	1/1/2024	12/31/2025
Under \$400K	5,000	Leesha Posey	Advisory Committee PSP	Energy Efficiency	9/3/2023	8/31/2025
Under \$400K	5,000	Martin Campos-Davis	DAC Stipend Agreement	Administration	1/1/2024	12/31/2026
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipend Agreement	Administration	9/17/2019	12/31/2026
Under \$400K	5,000	Miller Nash LLP	Trademark	Administration	9/1/2014	9/1/2025
Under \$400K	5,000	Moss Adams LLP	Consulting Services	Administration	1/1/2024	12/31/2024
Under \$400K	5,000	Rhea StandingRock	DAC Stipend Agreement	Administration	6/30/2022	5/19/2026
Under \$400K	4,800	SixFifty Technologies LLC	HR Compliance AI Tool	Administration	5/1/2024	12/31/2024
Under \$400K	4,800	Olgas Way Inc.	Leadership Coaching Services	Administration	9/11/2024	1/31/2025
Under \$400K	4,750	Susan Lucer Consulting Services	Grant Writing Services	Joint Programs	1/1/2023	12/31/2024
Under \$400K	4,500	Illinois Valley Community Development Organization	RARE Grant Agreement	Renewable Energy	9/19/2024	7/18/2025
Under \$400K	3,515	Cara Griffin	Professional Services Writers	Communications	3/1/2024	2/28/2026
Under \$400K	3,000	Structured Communications Systems, Inc.	DMARC Implementation	Administration	1/1/2024	12/31/2024
Under \$400K	2,200	Jim Craven Photography	Photography Services *\$25,000	Energy Efficiency	5/1/2023	4/30/2025
Under \$400K	2,000	Moss Adams LLP	Consulting Services	Administration	1/1/2025	12/31/2025
Under \$400K	1,819	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2025
Under \$400K	1,000	Ecotrust	ETO Finance Team Retreat	Administration	9/6/2024	12/4/2024
TOTAL	282,394,798.40					

**Energy Trust of Oregon
Contract Status Summary Report**

For contracts with costs through: 12/1/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Administration							
Administration Total:			17,287,598	14,091,477	3,196,120		
Communications							
Communications Total:			8,841,199	6,805,858	2,035,341		
Energy Efficiency							
Northwest Energy Efficiency Alliance	Cycle 7 Funding Agreement	Portland	55,007,285	0	55,007,285	1/1/2025	8/1/2030
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	39,976,685	2,889,681	1/1/2020	12/31/2028
Northwest Energy Efficiency Alliance	Regional EE Initiative Agrmt	Portland	33,662,505	33,569,081	93,424	1/1/2015	8/1/2025
TRC Environmental Corporation	2024 BE PMC	Windsor	30,853,332	22,591,357	8,261,975	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 Residential PMC	Austin	15,177,862	12,192,592	2,985,270	1/1/2024	12/31/2024
Energy 350 Inc	2024 PE PMC		11,019,800	9,192,237	1,827,563	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 NBE PMC	Austin	8,159,693	7,067,473	1,092,220	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2024 Lighting PDC	Austin	6,221,925	5,325,381	896,545	1/1/2024	12/31/2024
TRC Engineers Inc.	2024 EPS New Const PDC	Irvine	3,203,706	2,833,196	370,510	1/1/2024	12/31/2024
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,480,900	0	2,480,900	1/1/2025	12/31/2029
Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Portland	2,081,000	2,021,929	59,071	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	1,300,000	650,000	12/2/2021	12/31/2025
CLEAResult Consulting Inc	2024 Retail PDC	Austin	1,768,537	1,833,288	(64,751)	1/1/2024	12/31/2024
Cascade Energy, Inc.	Subscription Services Agreement	Walla Walla	876,733	862,629	14,104	1/21/2022	8/31/2024
Northwest Energy Efficiency Alliance	Whole Building Project SPO 4	Portland	811,804	0	811,804	1/1/2025	12/31/2026
CLEAResult Consulting Inc	2024 Residential PMC Innov	Austin	748,000	546,165	201,835	1/1/2024	12/31/2024
Alternative Energy Systems Consulting, Inc.	Consultant PE Tech Review	Carlsbad	660,000	107,609	552,391	8/1/2024	7/31/2028
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	641,500	627,596	13,905	1/1/2020	12/31/2024
TRC Environmental Corporation	2024 BE PMC WA	Windsor	573,729	449,645	124,084	1/1/2024	12/31/2024
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	536,000	437,900	98,100	1/25/2022	12/31/2024
Craft3	Loan Agreement	Portland	500,000	500,000	0	1/1/2018	12/31/2027
Craft3	Loan Funding for EE Projects	Portland	500,000	500,000	0	1/1/2021	9/30/2025
Verde	DHP Installation Program	Portland	500,000	396,645	103,355	1/1/2022	12/31/2024
LD Consulting LLC	BL Consulting Services		483,052	397,512	85,540	4/27/2022	1/31/2025
The Cadmus Group LLC	2022 PE Impact Evaluation	Portland	475,000	474,590	410	11/1/2023	12/31/2024
EnerCity Collaborative	Work Training Grant Agreement		465,000	0	465,000	10/11/2024	1/31/2026
Opinion Dynamics Corporation	2023 EB Impact Evaluation	Waltham	447,000	267,373	179,628	4/12/2024	4/30/2025
TRC Environmental Corporation	PDC - Landlord Cooling	Windsor	412,309	172,626	239,683	4/1/2022	12/31/2025
CLEAResult Consulting Inc	2024 Residential PMC Custsvc	Austin	411,718	359,893	51,826	1/1/2024	12/31/2024
Illume Advising, LLC	Small Restaurant Study	Verona	400,000	166,956	233,044	4/10/2024	4/30/2025
The Cadmus Group LLC	2023 PE Impact Evaluation	Portland	380,000	36,105	343,896	8/23/2024	10/31/2025
Tetra Tech Inc	NB Impact Eval 2021-22	Portland	380,000	380,000	0	3/1/2023	2/28/2025
Ekotrop, Inc.	Modeling Software for NC	Boston	366,250	317,034	49,217	1/21/2020	12/31/2025
CLEAResult Consulting Inc	HE Assessment Tool	Austin	315,000	167,172	147,828	12/16/2021	12/31/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
CLEARResult Consulting Inc	2024 Residential PMC WA	Austin	306,846	260,529	46,317	1/1/2024	12/31/2024
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
Seeds for the Sol	CPF RES Partner Services		265,000	155,605	109,395	2/1/2022	12/31/2024
The Cadmus Group LLC	2023 NB Impact Evaluation	Portland	250,000	34,260	215,741	9/3/2024	9/30/2025
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	243,000	164,684	78,316	1/1/2022	12/31/2024
Illinois Valley Community Development Organization	Strategic Partnership Services		219,202	217,422	1,780	6/1/2023	12/31/2024
Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Portland	215,000	127,000	88,000	1/1/2024	12/31/2025
ADM Associates, Inc.	2024_25 Fast Feedback Survey	Seattle	210,800	60,465	150,335	1/8/2024	7/31/2026
Evergreen Economics	SEM Process Eval	Portland	200,000	8,975	191,025	10/24/2024	10/31/2025
Craft3	Manufactured Home Pilot Loan	Portland	200,000	0	200,000	9/20/2018	9/20/2033
DNV Energy Services USA Inc	HER Impact Evaluation	Oakland	185,000	182,311	2,689	7/11/2023	12/31/2024
Encolor LLC	RES Process Evaluation		170,000	0	170,000	11/27/2024	2/28/2026
Craft3	SWR Loan Origination/Loss Fund	Portland	160,000	51,338	108,662	1/1/2018	12/31/2024
Umpqua Community Development Corp.	EE Initiatives Rural Counties	Roseburg	155,000	137,500	17,500	1/1/2024	12/31/2024
ADM Associates, Inc.	EB Process Evaluation	Seattle	150,000	143,982	6,018	4/15/2024	2/28/2025
Apex Analytics LLC	No Cost Pilots	Boulder	150,000	78,684	71,316	4/1/2024	12/31/2026
Seasons Change LLC	Participation Agreement		150,000	8,000	142,000	10/22/2024	4/30/2025
Pivotal Energy Solutions LLC	Axis License Agreement	Gilbert	145,000	0	145,000	1/1/2025	12/31/2025
Geograde Constructors LLC	Contractor Development Pathway		145,000	91,000	54,000	2/3/2023	12/31/2025
EUVALCREE	Energy Assessment Services		145,000	81,850	63,150	2/1/2022	12/31/2024
The Cadmus Group LLC	PE Process Evaluation	Portland	133,000	38,206	94,794	9/10/2024	8/31/2025
EnerCity Collaborative	Workforce Dev Services		127,124	64,999	62,125	3/1/2024	9/30/2025
Self Enhancement Inc.	Community Support Services		120,000	10,520	109,480	3/15/2024	12/31/2024
Verdant Associates LLC	TStat Evaluation Study		115,000	89,484	25,516	12/1/2023	3/31/2025
ADM Associates, Inc.	LED Grow Lights MarketResearch	Seattle	110,000	97,841	12,159	2/2/2024	1/31/2025
Apex Analytics LLC	DFHP Pilot Phase 1	Boulder	110,000	0	110,000	11/20/2024	2/28/2026
Resource Innovation Institute	Indoor Ag Dehumidifiers MR	Portland	110,000	2,140	107,860	10/21/2024	9/30/2025
E Source Companies LLC	Membership Services Agreement	Boulder	108,938	52,627	56,311	1/1/2024	12/31/2025
Community Alliance of Tenants	MF Renter Energy Workshops		108,000	26,604	81,396	5/15/2024	4/30/2025
Michaels Energy, Inc.	Data Center MR Project	La Crosse	103,450	0	103,450	12/3/2024	10/31/2025
APANO Communities United	Engagement Outreach Services		100,000	11,610	88,390	9/22/2023	12/31/2024
Earth Advantage, Inc.	Contractor Training Services	Portland	91,900	64,200	27,700	9/1/2023	5/1/2025
RStudio PBC	Software License Agreement		91,273	88,435	2,838	6/5/2022	4/1/2025
TRC Engineers Inc.	2024 EPS New Const PDC WA	Irvine	82,870	73,764	9,106	1/1/2024	12/31/2024
Beira Consulting LLC	SMB Research Eval		77,000	61,242	15,758	2/1/2023	4/30/2025
Holst Architecture Inc	Net Zero Fellowship Grant	Portland	60,000	30,000	30,000	8/15/2024	4/30/2026
Polk Community Development Corporation	RES Outreach Housing Services		60,000	40,720	19,280	1/1/2024	12/31/2024
Zimmer Gunsul Frasca Architects LLC	NZF Grant Agreement		60,000	30,000	30,000	9/25/2024	11/30/2025
DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Oakland	55,000	45,000	10,000	1/18/2024	12/31/2024
INCA Energy Efficiency, LLC	MOD 3 Evaluation	Grinnell	55,000	14,772	40,228	10/1/2022	3/31/2025
SBW Consulting, Inc.	2024 Measure Dev Support	Bellevue	50,000	50,000	0	1/1/2024	12/31/2024
Catalyst Partnerships	CPF Support Services		50,000	5,000	45,000	9/1/2024	12/31/2025
Anchor Blue LLC	Planning Consulting Services	Vancouver	50,000	48,547	1,453	1/1/2023	12/31/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Theodore Blaine Light III	Planning Consulting Services		46,250	23,203	23,047	1/1/2023	12/31/2024
Portillo Consulting International	MF Renter Workshop		45,000	19,754	25,246	6/1/2024	4/30/2025
Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Seattle	40,425	40,125	300	1/1/2024	12/31/2024
American Council for and Energy Efficient Economy	2024 Studies Sponsorships	Washington	40,000	40,000	0	1/1/2024	3/31/2025
Evergreen Economics	NH Market Assessment	Portland	34,140	0	34,140	11/25/2024	10/31/2025
Mindful Healing	Energy WS for Renters		28,000	5,738	22,262	5/15/2024	4/30/2025
SBW Consulting, Inc.	Evaluation Advisory Group	Bellevue	25,000	3,579	21,421	3/9/2022	12/31/2024
Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement		25,000	0	25,000	1/1/2022	12/31/2025
Encolor LLC	Eval Advisory Group Services		25,000	1,073	23,928	3/9/2022	12/31/2024
Efficiency for Everyone, LLC	Eval Advisory Group Services	Portland	25,000	3,586	21,414	3/9/2022	12/31/2024
DNV Energy Services USA Inc	Evaluation Advisory Group	Oakland	25,000	4,455	20,545	3/9/2022	12/31/2024
Cadeo Group LLC	Evaluation Advisory Group	Washington	25,000	6,309	18,691	3/9/2022	12/31/2024
Apex Analytics LLC	Evaluation Advisory Group	Boulder	25,000	5,216	19,784	3/9/2022	12/31/2024
A Inman Consulting LLC	MF EE Workshops		20,000	12,201	7,799	6/13/2024	4/30/2025
Central Oregon Environmental Center	Outreach Services RES EE		20,000	13,907	6,093	2/22/2024	12/31/2024
Consortium for Energy Efficiency	CEE Pledge Sponsorship	Boston	20,000	0	20,000	10/21/2024	12/31/2025
Earth Advantage, Inc.	Task Professional Service	Portland	12,950	12,950	0	1/1/2024	12/31/2025
Mano a Mano Family Center	RES Services Program		10,000	9,700	300	5/28/2024	12/31/2024
Context Consulting	Measure Development Services		10,000	688	9,313	9/16/2024	12/31/2024
Amy Marie Seward	Grant Writers Pool		9,600	800	8,800	6/1/2023	12/31/2024
Jose Garcia	Advisory Committee PSP		9,185	0	9,185	1/1/2024	12/31/2025
Harka Architecture LLC	NZELI Grant Agreement		8,000	0	8,000	8/6/2024	4/30/2025
Glumac Inc	NZELI Grant		8,000	0	8,000	8/6/2024	4/30/2025
Integrus Architecture, P.S.	NZELI Grant Agreement		8,000	0	8,000	8/16/2024	4/30/2025
MacDonald Miller	2025 NZELI Grant		8,000	0	8,000	8/21/2024	4/30/2025
Soderstrom Architects LTD	NZELI Grant Agreement		8,000	0	8,000	8/15/2024	4/30/2025
PAE Consulting Engineers Inc	NZELI Grant		8,000	0	8,000	8/8/2024	4/30/2025
Rowell Brokaw Architects, Inc.	NZELI Grant Agreement		8,000	0	8,000	8/7/2024	4/30/2025
Angelina Martinez	Advisory Committee PSP		7,700	0	7,700	8/31/2023	12/31/2024
Julio Valera	Advisory Committee PSP		7,565	4,658	2,908	9/1/2023	8/31/2025
Gustavo Gordillo	Advisory Committee PSP		7,295	1,485	5,810	7/23/2023	8/31/2025
Janel Rupp	Advisory Committee PSP		6,350	270	6,080	8/21/2023	8/31/2025
Leesha Posey	Advisory Committee PSP		5,000	338	4,663	9/3/2023	8/31/2025
Jim Craven Photography	Photography Services *\$25,000	Medford	2,200	1,947	253	5/1/2023	4/30/2025
Energy Efficiency Total:			231,942,069	148,331,963	83,610,107		
Joint Programs							
Wallowa Resources Community Solutions Inc	Outreach Services	Enterprise	224,050	142,200	81,850	3/1/2024	2/28/2025
1961 Consulting, LLC	CANI RES Strategic Services	Portland	75,000	76,140	(1,140)	1/1/2024	12/31/2024
Pacific Crest Affordable Housing	NZF Grant Agreements		61,000	61,000	0	9/22/2023	11/30/2024
Lever Architecture	NZF Grant Agreements		61,000	30,000	31,000	9/20/2023	3/31/2025
Infogroup Inc	Data License & Service Agmt	Papillion	41,320	40,713	608	2/4/2020	12/31/2024
Encolor LLC	Strategic Consulting Services		25,000	25,000	0	11/30/2023	11/30/2024
Jodi Tanner Tell LLC	Grant Writing Services		22,250	12,000	10,250	1/1/2023	12/31/2024
Susan Lucer Consulting Services	Grant Writing Services		4,750	4,750	0	1/1/2023	12/31/2024
Joint Programs Total:			514,370	391,803	122,568		

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Renewable Energy							
Clean Water Services	Project Funding Agreement	Hillsboro	3,000,000	2,013,106	986,894	11/25/2014	11/25/2039
City of Salem	Biogas Project - Willow Lake	Salem	3,000,000	3,000,000	0	9/4/2018	11/30/2040
Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Clackamas	1,800,000	1,800,000	0	11/15/2019	9/30/2041
Oregon Institute of Technology	Geothermal Resource Funding	Klamath Falls	1,550,000	1,550,000	0	9/11/2012	9/11/2032
Energy Assurance Company	Solar Verifier Services	Milwaukie	1,200,000	123,820	1,076,180	9/15/2024	9/14/2026
Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Mount Vernon	1,000,000	1,000,000	0	10/25/2012	10/25/2027
Three Sisters Irrigation District	TSID Hydro	Sisters	1,000,000	1,000,000	0	4/25/2012	9/30/2032
CLEAResult Consulting Inc	2024 Residential PMC SOLAR	Austin	928,040	670,113	257,927	1/1/2024	12/31/2024
Farmers Irrigation District	FID - Plant 2 Hydro	Hood River	900,000	900,000	0	4/1/2014	4/1/2034
Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Sisters	865,000	465,000	400,000	3/18/2019	3/17/2039
Klamath Falls Solar 2 LLC	PV Project Funding Agreement	San Mateo	850,000	382,500	467,500	7/11/2016	7/10/2041
Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Corvallis	827,000	827,000	0	6/24/2009	6/24/2029
City of Hood River	Project Funding Agreement	Hood River	525,000	0	525,000	8/1/2024	7/31/2044
Oregon Solar Energy Fund	Solar Education Fund	Portland	497,850	121,360	376,490	3/31/2024	3/31/2026
Old Mill Solar, LLC	Project Funding Agmt	Bly, OR Lake Oswego	490,000	490,000	0	5/29/2015	5/28/2030
Deschutes Valley Water District	Opal Springs Hydro Project	Madras	450,000	450,000	0	1/1/2018	4/1/2040
City of Medford	750kW Combined Heat & Power	Medford	450,000	450,000	0	10/20/2011	10/20/2031
City of Pendleton	Pendleton Microturbines	Pendleton	450,000	150,000	300,000	4/20/2012	4/20/2032
City of Beaverton	Project Funding Agreement		450,000	300,000	150,000	12/6/2022	12/6/2042
Three Sisters Irrigation District	TSID Funding Agreement	Sisters	400,000	400,000	0	1/1/2018	12/31/2038
SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Bethesda	355,412	355,412	0	5/15/2014	12/31/2034
City of Gresham	City of Gresham Cogen 2	Gresham	350,000	334,523	15,477	4/9/2014	7/9/2034
Solar Oregon	Solar Outreach & Education	Portland	327,600	61,278	266,322	7/1/2024	6/30/2026
Clean Power Research, LLC	CPR License Service Agreement	Napa	322,647	300,360	22,287	7/1/2023	6/30/2025
Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Enterprise	249,394	202,380	47,014	4/1/2022	3/31/2025
Faraday Inc	Software Services Subscription	Burlington	216,000	216,000	0	1/15/2019	12/14/2024
Farmers Conservation Alliance	Irrigation Modernization Serv	Hood River	200,000	133,339	66,661	4/1/2024	3/31/2025
GuildQuality Inc.	License Agreement		163,172	37,440	125,732	6/1/2023	10/30/2025
Clean Power Research, LLC	WattPlan Software	Napa	159,200	159,200	0	11/17/2017	6/30/2025
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
TRC Engineers Inc.	2024 EPS New Const PDC Solar	Irvine	127,787	116,045	11,742	1/1/2024	12/31/2024
City of Hillsboro	Project Funding Agreement	Hillsboro	85,000	85,000	0	6/8/2020	12/31/2040
Wallowa County	Project Funding Agreement	Enterprise	80,000	80,000	0	4/1/2018	3/31/2038
SPS of Oregon Inc	Project Funding Agreement	Wallowa	75,000	74,513	488	10/15/2015	10/31/2036
Inclusive Consulting Services LLC	Program License Agreement		70,000	13,200	56,800	8/1/2024	7/31/2025
Excidian LLC	AMC Custom Calculator Model	Wheeling	57,732	57,067	665	11/15/2023	12/31/2024
University of Oregon	U of O REDA Grant	Eugene	50,000	50,000	0	12/1/2023	3/31/2025
Site Capture LLC	Subscription Agreement	Austin	48,000	33,952	14,048	6/1/2023	5/31/2025
American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Easton	25,000	6,926	18,074	12/29/2022	12/31/2024
University of Oregon	UO SRML Sponsorship	Eugene	24,999	24,999	0	3/9/2024	3/8/2025
Bonneville Environmental Foundation	Comm Outreach Services	Portland	24,000	6,675	17,325	4/1/2022	1/31/2025

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Eagle View Technologies Inc.	API SolarSite Assesment tool		18,229	0	18,229	7/1/2024	12/31/2024
Illinois Valley Community Development Organization	RARE Grant Agreement		4,500	0	4,500	9/19/2024	7/18/2025
	Renewable Energy Total:		23,809,562	18,584,208	5,225,354		
	Grand Total:		282,394,798	188,205,308	94,189,490		
	Contracts without Incentives Total:		261,039,992	170,412,155	90,627,838		
	Renewable Energy Incentives Total:		19,344,806	16,452,434	2,892,372		
	Energy Efficiency Incentives Total:		2,010,000	1,340,720	669,280		

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Finance & Audit Committee Meeting Minutes



February 27, 2025, 2:45 p.m.

Board Attending by teleconference: Susan Brodahl, Henry Lorenzen (ex-officio), Thelma Fleming (Chair), Silvia Tanner

Committee Absent: Peter Therkelsen, Anne Root, Karen Ward (outside expert)

Staff attending by teleconference: Dinah Choi, Amber Cole, Michael Colgrove, Chris Dunning (Staff Liaison), Devin Liebmann, Barbara Miller, Danielle Rhodes, Lizzie Rubado, Tracy Scott, Michelle Spampinato, Abby Spegman, Scott Swearingen, Jenny Urbina, Carrie Wilhelm.

Thelma Fleming convened the meeting at 2:48 p.m.

Preliminary Annual Report

Tracy Scott provided an overview of the 2024 Preliminary Annual Results, showing strong performance across the board. We achieved 124% of our electric savings goal, 107% of our gas savings goal and 118% of our generation goal. We met or exceeded nearly all our high-level savings and generation goals.

Tracy discussed performance by utility service area, noting business lighting offers as a major driver for PGE and Pacific Power savings. Northwest Natural saw residential and industrial overperformance, while Cascade and Avista achieved their highest savings ever.

Tracy concluded the presentation by discussing renewable generation results, achieving 118% of goal (136% in PGE, 97% in Pacific Power). Tracy mentioned maintaining solar market incentives helped counter inflation effects. Energy Trust saw success with battery storage offers, with over 500 residential batteries installed. The battery storage program expanded from residential customers in 2023 to non-residential customers in 2024, though these results are not reflected in the generation figures presented.

The final annual report will be complete by April 15, 2025.

2024 Financial Year in Review

Devin began presenting financial results for 2024, showing draft numbers currently under audit. Devin mentioned that revenue came in almost \$15 million short of the budget, primarily due to PGE and PAC paying significantly less than budgeted. The total shortfall from utility funders was around \$18 million, though additional revenue from interest income and other areas helped offset this. Devin also noted that Carrie prepared a variance analysis explaining budget differences for calendar year 2024.

Carrie Wilhelm presented a variance analysis of the 2024 financial results. Carrie explained that year-to-date budget had a negative \$40 million for income, with major revenue shortfalls in PGE and PAC efficiency. Carrie detailed various variances including: a \$3.6 million overspend in residential efficiency, underspending in industry/agriculture and renewables, \$7.9 million reduction in internal expenses (mainly program delivery contractors), \$4.4 million in delayed expenses carrying over to 2025, \$1.9 million savings from delayed hiring, and \$900,000 cost reduction to mitigate lighting incentive overages. Carrie also confirmed that \$3.1 million in interest income difference was included

in other variances.

Carrie also provided figures of dollar amounts for historical trends from 2020 to 2024, comparing over/under spending in major categories. For incentives, they were under budget in previous years, significantly over in 2023, but almost perfect in 2024. Program delivery contractors and employee salary/fringe have shown consistent underspending historically, including 2024. The chart does not factor in percentage of budget, just shows absolute dollar differences.

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Devin then explained the monthly budget shaping, noting that only incentives show significant monthly variation, with most spending occurring in December. While incentives represent about half the budget and came in slightly over (101%) this year, all other categories maintained their historical pattern of underspending. Devin discussed program delivery contractors and incentives performance, noting they were able to over-deliver on savings while staying under budget on program delivery contractor spend.

Devin presented labor and internal expenses trends. For employee labor, Devin noted they typically come in under budget, and this year followed the same historical average pattern throughout the year. Regarding internal expenses, Devin mentioned they typically only spend 70% of their internal expense budget, and 2024 maintained this trend, tracking consistently each month of the year.

Devin also presented 2025 revenue updates, noting that staff are tracking revenue closely, particularly PGE's tariff filing and monthly spread. January revenue reflects December collections at old tariff rates, while February shows an uptick due to new rates effective January 1st. For Pacific Power, Devin noted similar patterns with January revenue based on December collections, and February trending upward. Since PAC did not provide monthly forecasts, they are using a 5-year historical average for seasonal trends.

Chris also shared updates on net asset positions, noting that PGE ended positively at \$3.5M (better than the expected -\$1.5M) while Pacific Power ended at -\$3.7M (better than the projected -\$6.3M). Chris concluded by acknowledging Michelle Spampinato's team's hard work in processing year-end payments and managing the audit with Moss Adams.

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MYP Update

Chris shared details about the multi-year planning financial model methodology. Chris explained they are breaking down costs into key categories, with incentives being 50% and delivery around 30% of total costs. Chris highlighted opportunities to think differently about revenue planning over the 5-year period, potentially achieving rate stability for ratepayers. Chris also discussed incorporating Monte Carlo sensitivity analyses to understand impacts of key variables like savings volume and run rates on expenditures, reserves, and levelized costs. Chris distinguished between sensitivity analysis and scenario analysis, noting scenario planning will focus on "what if" situations, particularly around complementary federal funding.

Chris detailed the financial model's key cost components (incentives 50%, delivery 30%, staffing and internal costs 20%). For staffing costs, Chris mentioned working with Amanda Salas's team on a human resources plan. Regarding internal costs, Chris noted office lease costs are predictable while IT systems projects costs will be defined in the business plan. Chris also emphasized the importance of complementary funding strategy, collaborating with Lizzie Rubado's group to determine appropriate assumptions for unknown funding targets.

January Energy & Incentive Pipeline

Scott Swearingen updated the committee on the January energy and incentive pipeline.

Starting with Oregon Efficiency, Scott said after an enormous achievement in 2024 for PGE, we have now returned to normal in this snapshot and sit right at goal. The incentive run rate is slightly less than budgeted, which is giving us some cushion and has us at 94% of incentive budget in this first look.

After a strong close to 2024 for PAC, our first look at the pipeline has us returning to 97% of goal. The incentive run rate is running slightly hot in this first look and has us at 101% of our incentive budget. We will want to monitor the incentive run rate as programs look to build on this January forecast and push to get to goals.

NWN combined at 91% of savings target for 2025. PPC is sitting at 97%, with DSM sitting down at 83% for the detail. PPC incentives are right at 100% of budget target in this first look. DSM incentives are at 77% so the combined incentives sit at 93%. Given we went beyond our incentive forecast (\$1.02m) from Q3 2024 that was included in our approved budget estimates in 2024 in NWN PPC, we want to monitor that spend to ensure that we are not compounding overspend that was not in our revenue model with 2025.

Strong close to 2024 continues into 2025 with CNG forecasted at 106% of savings target at our first look in January. Incentives below our budgeted run rate so we have some cushion with the total sitting at 91% of our incentive budget for 2025. This is good to see as we went beyond our incentive forecast (\$288k) from Q3 2024, which was included in our approved budget. This is another area we will monitor to ensure we do not compound overspending that was not in our revenue model with the utility.

Avista is resetting back to normal after a very incredible year in 2024. For combined Avista we sit at 102% of savings target. 101% of incentive budget. Which is nice to see to start the year. Avista PPC is sitting at 105% of savings, INT is at 83%. Incentives for PPC sit at 102% and for INT sit at 92%. So there is still upward pressure on this budget if we see more savings come through interruptible.

As you can see across all utilities IND is sitting below our savings target. This is driven by IND DSM, which is sitting at 68% and INT sitting at 68%. Those projects come in very lumpy, typically need time to enter the pipeline and be identified as a DSM/IND meter and move back and forth from PPC so I would expect this to change as we get further into the year.

For Oregon Renewables, Pacific Power is forecasted at 105% to start the year. It came in just short in 2024, so it is nice to see this to lead off 2025. Incentives tracking generation closely. PGE had a banner year in 2024 with achievement well above goal. To start off 2025 they are forecasted at 94% of generation targets, with incentives following closely to budgeted run rate.

Looking to see the trend that builds over the first quarter of the year. In 2024 we had a lot of movement in our generation pipeline for the first part of the year before we settled. When considering 2025 battery storage incentives already paid in addition to our 2025 forecast, we are anticipating budget to goal achievement with a likelihood of over achievement. Our current forecast to goal is estimating 126% of goal achieved.

Washington Efficiency has NWN Washington is sitting above goal at 109% in this early look year. Existing Buildings and SEM are both pushing above our target for 2025. Spending is also

forecast slightly below the incentive run rate we had in the budget, so this overachievement is not pushing us over our incentive budget. The NWN Biennial goal is for 2024/25. So, overperformance in 2025 will help us make-up ground from 2024.

InnDev Update

Robert Wylie presented a Q1 2025 update on Innovation and Development Services (InnDev) team's activities. The presentation covered several major funding opportunities: FEMA's Community Energy Resilience Grant, ODOE's Community Heat Pump program, Federal HOME and HEAR rebates, Solar for All program (\$26M), Portland's Collaborating for Climate Action (\$25M), Climate Pollution Reduction Grant (\$15M), Avista Low-Income funding (\$1.1M), and EPA Community Change Grant with Confederated Tribes of Grand Ronde (\$20M). Despite uncertainty around federal funding changes, Energy Trust is proceeding with implementing awarded grants while monitoring the situation closely. The team is also developing a complementary funding strategy as part of multi-year planning.

Lizzie Rubado discussed the status of awarded funds and contracts. Lizzie explained that while some funds have been awarded (including CPRG, Solar for All, and HOMES/HEAR), Energy Trust is still working to finalize subcontracts with state funders. Lizzie clarified that grant agreements are in place with awardees, and state agencies have begun drawing down small percentages of their total funding.

Adjourn Meeting

Thelma Fleming adjourned the meeting at 4:12 p.m.

The next meeting of the Finance and Audit Committee is April 3, 2025, from 3:00 p.m. to 5:00 p.m.

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Statement of Net Assets
Period Ending December 2024

Overview:

- Net Assets have decreased by \$39M since the beginning of the year.
- An increase in Net Assets is typical in the first three quarters as revenues are generally high and incentive spending is comparatively low until the trend reverses in the final quarter of the year.

Funding Source	Net Assets Beginning of Year	Current Year Net Income	Interest Income Distribution	Transfer Between FS	Net Assets
PGE	\$ 26,314,101	\$ (23,797,683)	\$ 990,313	\$ -	\$ 3,506,730
PAC	\$ 7,952,189	\$ (11,843,320)	\$ 139,495	\$ -	\$ (3,751,636)
NW Natural	\$ 10,610,922	\$ (5,132,030)	\$ 552,676	\$ -	\$ 6,031,569
NWN - Industrial	\$ 3,303,684	\$ (94,012)	\$ 223,730	\$ -	\$ 3,433,402
CNG	\$ 3,452,582	\$ (1,903,450)	\$ 171,806	\$ -	\$ 1,720,938
Avista Gas	\$ 1,254,246	\$ (1,496,563)	\$ 34,759	\$ -	\$ (207,558)
AVI Interruptible	\$ 278,144	\$ (321,645)	\$ 8,060	\$ -	\$ (35,441)
OPUC Efficiency	\$ 53,165,868	\$ (44,588,704)	\$ 2,120,839	\$ -	\$ 10,698,003
PGE	\$ 12,550,933	\$ (144,036)	\$ 857,288	\$ -	\$ 13,264,185
PAC	\$ 8,420,425	\$ 1,091,644	\$ 615,971	\$ -	\$ 10,128,040
OPUC Renewables	\$ 20,971,358	\$ 947,607	\$ 1,473,259	\$ -	\$ 23,392,225
NWN Washington	\$ 587,590	\$ 588,101	\$ 60,568	\$ -	\$ 1,236,258
NWN Transport	\$ -	\$ (180,002)	\$ (6,183)	\$ -	\$ (186,185)
CNG Transport	\$ -	\$ -	\$ -	\$ -	\$ -
AVI Transport	\$ 174,550	\$ (94,972)	\$ 8,729	\$ -	\$ 88,307
LMI	\$ (5,004)	\$ (318)	\$ (355)	\$ -	\$ (5,677)
Community Solar	\$ 0	\$ 220,361	\$ 7,569	\$ (180,793)	\$ 47,137
PGE Smart Battery	\$ 31,440	\$ (65,093)	\$ (76)	\$ -	\$ (33,729)
NWN Geo TLM Phase 3	\$ 348,408	\$ -	\$ 23,935	\$ -	\$ 372,343
NREL Program	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)
SALMON Program	\$ (42,471)	\$ (50,301)	\$ (4,645)	\$ -	\$ (97,417)
FEMA-CERG	\$ (13,397)	\$ 5,533	\$ (730)	\$ -	\$ (8,595)
PGE Inverter	\$ 13,617	\$ (1,697)	\$ 1,702	\$ -	\$ 13,622
ODOE Cooling	\$ (0)	\$ (11,245)	\$ (386)	\$ -	\$ (11,631)
FlexFeeder	\$ 51,836	\$ 30,375	\$ 5,300	\$ -	\$ 87,511
Solar for All	\$ -	\$ (108,047)	\$ (3,711)	\$ -	\$ (111,759)
DOE Homes	\$ -	\$ -	\$ -	\$ -	\$ -
DOE HEAR	\$ -	\$ -	\$ -	\$ -	\$ -
PCEF	\$ -	\$ -	\$ -	\$ -	\$ -
ODOE CHP – IVCANDO	\$ -	\$ (153,574)	\$ (5,275)	\$ -	\$ (158,849)
ODOE CHP - NWU	\$ -	\$ (6,021)	\$ (207)	\$ -	\$ (6,228)
Development	\$ 573,673	\$ (82,446)	\$ 35,825	\$ 180,793	\$ 707,844
Total Contracts + Grants	\$ 1,720,242	\$ 90,653	\$ 122,058	\$ -	\$ 1,932,953
Craft3 Loans	\$ 2,300,000	\$ -	\$ -	\$ (800,000)	\$ 1,500,000
Operational Contingency	\$ 5,487,654	\$ 4,615,014	\$ (3,716,157)	\$ 800,000	\$ 7,186,511
Emergency Contingency	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
Total Investments + Contingency	\$ 10,787,654	\$ 4,615,014	\$ (3,716,157)	\$ -	\$ 11,686,511
Total Net Assets	\$ 86,645,121	\$ (38,935,430)	\$ (0)	\$ -	\$ 47,709,692



**Statement of Profit and Loss
Period Ending December 2024**

Overview:
 - Revenue is 6% under the Current Period budget and 5% under the YTD budget.
 - Expenses are 5% under the Current Period budget and 5% under the YTD budget.

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Annual Budget	Notes
Revenue from Utilities	\$ 19,920,642	\$ 21,446,094	\$ (1,525,453)	-7.11%	\$ 244,356,058	\$ 261,373,443	\$ (17,017,385)	-6.51%	\$ 261,373,443	
Contract Revenue	\$ 146,917	\$ 160,822	\$ (13,905)	-8.65%	\$ 1,812,249	\$ 2,403,804	\$ (591,555)	-24.61%	\$ 2,403,804	
Grant Revenue	\$ -	\$ 500	\$ (500)	-100.00%	\$ 2,050	\$ 6,000	\$ (3,950)	-65.83%	\$ 6,000	
Contributed Income	\$ 9	\$ -	\$ 9		\$ 719	\$ -	\$ 719		\$ -	
Investment Income	\$ 335,776	\$ 125,000	\$ 210,776	168.62%	\$ 4,615,014	\$ 1,500,000	\$ 3,115,014	207.67%	\$ 1,500,000	
Revenue	\$ 20,403,344	\$ 21,732,416	\$ (1,329,072)	-6.12%	\$ 250,786,091	\$ 265,283,247	\$ (14,497,156)	-5.46%	\$ 265,283,247	
Incentives	\$ 41,731,177	\$ 43,864,647	\$ (2,133,470)	-4.86%	\$ 162,437,331	\$ 161,445,804	\$ 991,526	0.61%	\$ 161,445,804	
Program Delivery Contractors	\$ 7,624,473	\$ 7,671,258	\$ (46,785)	-0.61%	\$ 83,824,909	\$ 90,427,897	\$ (6,602,988)	-7.30%	\$ 90,427,897	
Employee Salaries & Fringe Benefits	\$ 2,142,212	\$ 2,327,987	\$ (185,775)	-7.98%	\$ 25,550,844	\$ 26,935,883	\$ (1,385,040)	-5.14%	\$ 26,935,883	
Agency Contractor Services	\$ 100,462	\$ 177,308	\$ (76,846)	-43.34%	\$ 1,422,343	\$ 2,127,692	\$ (705,349)	-33.15%	\$ 2,127,692	
Planning and Evaluation Services	\$ 314,083	\$ 346,774	\$ (32,691)	-9.43%	\$ 3,217,370	\$ 4,161,288	\$ (943,918)	-22.68%	\$ 4,161,288	
Advertising and Marketing Services	\$ 335,747	\$ 408,000	\$ (72,253)	-17.71%	\$ 3,535,333	\$ 4,896,000	\$ (1,360,667)	-27.79%	\$ 4,896,000	
Other Professional Services	\$ 944,174	\$ 872,786	\$ 71,389	8.18%	\$ 6,392,358	\$ 10,534,929	\$ (4,142,571)	-39.32%	\$ 10,534,929	
Travel, Meetings, Trainings & Conferences	\$ 90,775	\$ 84,480	\$ 6,296	7.45%	\$ 636,470	\$ 1,033,756	\$ (397,286)	-38.43%	\$ 1,033,756	
Dues, Licenses and Fees	\$ 17,809	\$ 40,507	\$ (22,698)	-56.04%	\$ 260,723	\$ 486,160	\$ (225,437)	-46.37%	\$ 486,160	
Software and Hardware	\$ 71,504	\$ 131,280	\$ (59,776)	-45.53%	\$ 837,239	\$ 1,575,365	\$ (738,126)	-46.85%	\$ 1,575,365	
Depreciation & Amortization	\$ 26,518	\$ 36,975	\$ (10,457)	-28.28%	\$ 288,386	\$ 459,373	\$ (170,986)	-37.22%	\$ 459,373	
Office Rent and Equipment	\$ 95,184	\$ 113,809	\$ (18,625)	-16.36%	\$ 1,147,923	\$ 1,365,707	\$ (217,784)	-15.95%	\$ 1,365,707	
Materials Postage and Telephone	\$ 10,570	\$ 15,518	\$ (4,948)	-31.89%	\$ 94,210	\$ 186,220	\$ (92,010)	-49.41%	\$ 186,220	
Miscellaneous Expenses	\$ 11,241	\$ 981	\$ 10,260	1046.06%	\$ 76,081	\$ 11,770	\$ 64,311	546.40%	\$ 11,770	
Expenditures	\$ 53,515,930	\$ 56,092,310	\$ (2,576,380)	-4.59%	\$ 289,721,521	\$ 305,647,844	\$ (15,926,324)	-5.21%	\$ 305,647,844	
Net Income	\$ (33,112,586)	\$ (34,359,894)	\$ 1,247,308	-3.63%	\$ (38,935,430)	\$ (40,364,597)	\$ 1,429,167	-3.54%	\$ (40,364,597)	



Net Income by Funder
Period Ending December 2024

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ (13,392,977)	\$ (16,321,325)	\$ 2,928,348	-17.94%	\$ (22,807,371)	\$ (24,672,101)	\$ 1,864,730	-7.56%
PGE Renewables	\$ (563,739)	\$ (1,272,428)	\$ 708,689	-55.70%	\$ 713,251	\$ (3,117,207)	\$ 3,830,459	-122.88%
Total PGE	\$ (13,956,716)	\$ (17,593,753)	\$ 3,637,037	-20.67%	\$ (22,094,120)	\$ (27,789,309)	\$ 5,695,189	-20.49%
PAC Efficiency	\$ (11,976,980)	\$ (10,141,706)	\$ (1,835,273)	18.10%	\$ (11,703,825)	\$ (6,023,870)	\$ (5,679,955)	94.29%
PAC Renewables	\$ (584,676)	\$ (733,283)	\$ 148,606	-20.27%	\$ 1,707,615	\$ (2,089,878)	\$ 3,797,493	-181.71%
Total PAC	\$ (12,561,656)	\$ (10,874,989)	\$ (1,686,667)	15.51%	\$ (9,996,210)	\$ (8,113,748)	\$ (1,882,462)	23.20%
NW Natural	\$ (2,940,965)	\$ (1,976,167)	\$ (964,798)	48.82%	\$ (4,579,353)	\$ (2,203,195)	\$ (2,376,158)	107.85%
NWN - Industrial	\$ (2,214,664)	\$ (2,614,433)	\$ 399,770	-15.29%	\$ 129,718	\$ (2,337,224)	\$ 2,466,942	-105.55%
Cascade Natural Gas	\$ (827,791)	\$ (383,259)	\$ (444,532)	115.99%	\$ (1,731,644)	\$ (1,700,351)	\$ (31,293)	1.84%
Avista Gas	\$ (146,613)	\$ (293,603)	\$ 146,990	-50.06%	\$ (1,461,804)	\$ (448,642)	\$ (1,013,162)	225.83%
AVI Interruptible	\$ (23,784)	\$ (71,573)	\$ 47,789	-66.77%	\$ (313,585)	\$ (88,791)	\$ (224,794)	253.17%
NWN Washington	\$ (329,840)	\$ (499,624)	\$ 169,783	-33.98%	\$ 648,668	\$ (30,073)	\$ 678,741	-2256.99%
NWN Transport	\$ (186,175)	\$ (111,852)	\$ (74,323)	66.45%	\$ (186,185)	\$ 964,608	\$ (1,150,793)	-119.30%
AVI Transport	\$ (43,674)	\$ (74,033)	\$ 30,359	-41.01%	\$ (86,243)	\$ (145,773)	\$ 59,530	-40.84%
LMI	\$ (86)	\$ 500	\$ (586)	-117.28%	\$ (673)	\$ 6,000	\$ (6,673)	-111.22%
Community Solar	\$ (167,054)	\$ 15,677	\$ (182,731)	-1165.58%	\$ 47,137	\$ 178,680	\$ (131,543)	-73.62%
PGE Smart Battery	\$ 1,043	\$ 2,101	\$ (1,058)	-50.34%	\$ (65,169)	\$ (7,300)	\$ (57,869)	792.68%
NWN Geo TLM Phase 3	\$ 6,874	\$ 0	\$ 6,874	0.00%	\$ 23,935	\$ (0)	\$ 23,935	0.00%
NREL Program	\$ (0)	\$ 0	\$ (0)	-100.16%	\$ (0)	\$ (0)	\$ 0	-99.98%
SALMON Program	\$ (17,994)	\$ (2,251)	\$ (15,743)	699.43%	\$ (54,946)	\$ (66,497)	\$ 11,551	-17.37%
FEMA-CERG	\$ 15,336	\$ -	\$ 15,336		\$ 4,802	\$ -	\$ 4,802	
PGE Inverter	\$ 1,603	\$ 935	\$ 668	71.49%	\$ 5	\$ 7,392	\$ (7,388)	-99.94%
ODOE Cooling	\$ (11,288)	\$ (3,132)	\$ (8,156)	260.43%	\$ (11,631)	\$ (5)	\$ (11,626)	225831.36%
FlexFeeder	\$ (1,127)	\$ (1,675)	\$ 548	-32.72%	\$ 35,674	\$ (45,309)	\$ 80,983	-178.74%
Solar for All	\$ (22,399)	\$ -	\$ (22,399)		\$ (111,759)	\$ -	\$ (111,759)	
ODOE CHP – IVCANDO	\$ (158,351)	\$ -	\$ (158,351)		\$ (158,849)	\$ -	\$ (158,849)	
ODOE CHP - NWU	\$ (6,228)	\$ -	\$ (6,228)		\$ (6,228)	\$ -	\$ (6,228)	
Development	\$ 165,803	\$ (3,765)	\$ 169,568	-4504.13%	\$ 134,171	\$ (45,059)	\$ 179,231	-397.77%
Investment & Contingency	\$ 313,158	\$ 125,000	\$ 188,158	150.53%	\$ 898,857	\$ 1,500,000	\$ (601,143)	-40.08%
Total	\$ (33,112,586)	\$ (34,359,894)	\$ 1,247,308	-3.63%	\$ (38,935,430)	\$ (40,364,597)	\$ 1,429,167	-3.54%



**Revenue Statement by Funder
Period Ending December 2024**

Overview:
- Total revenue is 6% under the Current Period budget and 5% under the YTD budget.

Funding Source	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance	Notes
PGE Efficiency	\$ 7,881,527	\$ 8,667,040	\$ (785,513)	-9.06%	\$ 98,575,977	\$ 105,775,482	\$ (7,199,505)	-6.81%	
PGE Renewables	\$ 1,026,087	\$ 913,865	\$ 112,222	12.28%	\$ 13,301,701	\$ 12,000,000	\$ 1,301,701	10.85%	
Total PGE	\$ 8,907,613	\$ 9,580,905	\$ (673,292)	-7.03%	\$ 111,877,677	\$ 117,775,482	\$ (5,897,805)	-5.01%	
PAC Efficiency	\$ 7,072,277	\$ 7,779,064	\$ (706,787)	-9.09%	\$ 76,425,347	\$ 85,987,358	\$ (9,562,011)	-11.12%	
PAC Renewables	\$ 742,710	\$ 659,345	\$ 83,365	12.64%	\$ 8,934,724	\$ 8,051,622	\$ 883,102	10.97%	
Total PAC	\$ 7,814,987	\$ 8,438,409	\$ (623,422)	-7.39%	\$ 85,360,072	\$ 94,038,980	\$ (8,678,908)	-9.23%	
NW Natural	\$ 2,130,140	\$ 2,625,905	\$ (495,765)	-18.88%	\$ 26,404,044	\$ 28,021,754	\$ (1,617,710)	-5.77%	
NWN - Industrial	\$ -	\$ -	\$ -	-	\$ 9,331,588	\$ 9,331,588	\$ -	0.00%	
Cascade Natural Gas	\$ 551,569	\$ 464,734	\$ 86,835	18.68%	\$ 3,217,738	\$ 3,392,891	\$ (175,153)	-5.16%	
Avista Gas	\$ 462,849	\$ 275,349	\$ 187,500	68.10%	\$ 4,054,186	\$ 3,304,186	\$ 750,000	22.70%	
AVI Interruptible	\$ 36,055	\$ 36,055	\$ -	0.00%	\$ 360,550	\$ 360,550	\$ -	0.00%	
NWN Washington	\$ -	\$ -	\$ -	-	\$ 3,433,935	\$ 3,433,935	\$ -	0.00%	
NWN Transport	\$ -	\$ -	\$ -	-	\$ 194,271	\$ 1,417,227	\$ (1,222,956)	-86.29%	
CNG Transport	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
AVI Transport	\$ 17,428	\$ 24,737	\$ (7,309)	-29.55%	\$ 121,998	\$ 296,850	\$ (174,852)	-58.90%	
LMI	\$ -	\$ 500	\$ (500)	-100.00%	\$ 2,050	\$ 6,000	\$ (3,950)	-65.83%	
Community Solar	\$ 47,405	\$ 45,058	\$ 2,347	5.21%	\$ 644,618	\$ 540,697	\$ 103,921	19.22%	
PGE Smart Battery	\$ 60,111	\$ 33,933	\$ 26,177	77.14%	\$ 415,632	\$ 407,200	\$ 8,432	2.07%	
NWN Geo TLM Phase 3	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
NREL Program	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
SALMON Program	\$ 315	\$ 38,605	\$ (38,290)	-99.19%	\$ 253,886	\$ 463,256	\$ (209,370)	-45.20%	
FEMA-CERF	\$ 17,947	\$ -	\$ 17,947	-	\$ 17,947	\$ -	\$ 17,947	-	
PGE Inverter	\$ 1,515	\$ 4,792	\$ (3,277)	-68.38%	\$ 3,307	\$ 57,500	\$ (54,193)	-94.25%	
ODOE Cooling	\$ -	\$ 16,235	\$ (16,235)	-100.00%	\$ 334,444	\$ 668,761	\$ (334,317)	-49.99%	
FlexFeeder	\$ 18,575	\$ 22,199	\$ (3,624)	-16.32%	\$ 111,574	\$ 266,390	\$ (154,816)	-58.12%	
Solar for All	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
DOE Homes	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
DOE HEAR	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
PCEF	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
ODOE CHP – IVCanDO	\$ -	\$ -	\$ -	-	\$ 20,345	\$ -	\$ 20,345	-	
ODOE CHP - NWU	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
Development	\$ 1,059	\$ -	\$ 1,059	-	\$ 11,215	\$ -	\$ 11,215	-	
Investment & Contingency	\$ 335,776	\$ 125,000	\$ 210,776	168.62%	\$ 4,615,014	\$ 1,500,000	\$ 3,115,014	207.67%	
Total	\$ 20,403,344	\$ 21,732,416	\$ (1,329,072)	-6.12%	\$ 250,786,091	\$ 265,283,247	\$ (14,497,156)	-5.46%	



Expenses by Funder
Period Ending December 2024

Overview:
 - Total expenses are 5% under the Current Period budget and 5% under the YTD budget.

Funder	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
PGE Efficiency	\$ 21,146,013	\$ 24,988,365	\$ (3,842,353)	-15.38%	\$ 122,373,660	\$ 130,447,583	\$ (8,073,923)	-6.19%
PGE Renewables	\$ 1,805,271	\$ 2,186,293	\$ (381,023)	-17.43%	\$ 13,445,737	\$ 15,117,207	\$ (1,671,470)	-11.06%
Total PGE	\$ 22,951,283	\$ 27,174,658	\$ (4,223,375)	-15.54%	\$ 135,819,397	\$ 145,564,791	\$ (9,745,394)	-6.69%
PAC Efficiency	\$ 18,726,297	\$ 17,920,770	\$ 805,527	4.49%	\$ 88,268,667	\$ 92,011,228	\$ (3,742,561)	-4.07%
PAC Renewables	\$ 1,481,144	\$ 1,392,628	\$ 88,517	6.36%	\$ 7,843,081	\$ 10,141,500	\$ (2,298,419)	-22.66%
Total PAC	\$ 20,207,442	\$ 19,313,398	\$ 894,044	4.63%	\$ 96,111,748	\$ 102,152,728	\$ (6,040,980)	-5.91%
NW Natural	\$ 5,139,607	\$ 4,602,072	\$ 537,536	11.68%	\$ 31,536,073	\$ 30,224,949	\$ 1,311,124	4.34%
NWN - Industrial	\$ 2,208,731	\$ 2,614,433	\$ (405,702)	-15.52%	\$ 9,425,600	\$ 11,668,812	\$ (2,243,212)	-19.22%
Cascade Natural Gas	\$ 1,403,617	\$ 847,993	\$ 555,625	65.52%	\$ 5,121,188	\$ 5,093,242	\$ 27,946	0.55%
Avista Gas	\$ 610,214	\$ 568,952	\$ 41,263	7.25%	\$ 5,550,749	\$ 3,752,828	\$ 1,797,921	47.91%
AVI Interruptible	\$ 61,430	\$ 107,628	\$ (46,198)	-42.92%	\$ 682,195	\$ 449,341	\$ 232,854	51.82%
NWN Washington	\$ 335,815	\$ 499,624	\$ (163,809)	-32.79%	\$ 2,845,834	\$ 3,464,008	\$ (618,173)	-17.85%
NWN Transport	\$ 180,002	\$ 111,852	\$ 68,150	60.93%	\$ 374,273	\$ 452,619	\$ (78,346)	-17.31%
AVI Transport	\$ 62,437	\$ 98,770	\$ (36,333)	-36.79%	\$ 216,970	\$ 442,623	\$ (225,653)	-50.98%
LMI	\$ (15)	\$ 0	\$ (15)	0.00%	\$ 2,369	\$ 0	\$ 2,369	0.00%
Community Solar	\$ 36,682	\$ 29,381	\$ 7,301	24.85%	\$ 424,257	\$ 362,017	\$ 62,240	17.19%
PGE Smart Battery	\$ 60,571	\$ 31,832	\$ 28,739	90.28%	\$ 480,725	\$ 414,500	\$ 66,225	15.98%
NWN Geo TLM Phase 3	\$ -	\$ (0)	\$ 0	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
NREL Program	\$ -	\$ (0)	\$ 0	-100.00%	\$ -	\$ 0	\$ (0)	-100.00%
SALMON Program	\$ 16,446	\$ 40,855	\$ (24,410)	-59.75%	\$ 304,187	\$ 529,753	\$ (225,566)	-42.58%
FEMA Program	\$ 2,706	\$ -	\$ 2,706		\$ 12,414	\$ -	\$ 12,414	
PGE Inverter	\$ 421	\$ 3,857	\$ (3,436)	-89.09%	\$ 5,004	\$ 50,108	\$ (45,103)	-90.01%
ODOE Cooling	\$ 11,244	\$ 19,367	\$ (8,123)	-41.94%	\$ 345,688	\$ 668,766	\$ (323,078)	-48.31%
FlexFeeder	\$ 21,676	\$ 23,874	\$ (2,198)	-9.21%	\$ 81,200	\$ 311,699	\$ (230,499)	-73.95%
Solar for All	\$ 20,294	\$ -	\$ 20,294		\$ 108,047	\$ -	\$ 108,047	
ODOE CHP - IVCandO	\$ 153,574	\$ -	\$ 153,574		\$ 173,919	\$ -	\$ 173,919	
ODOE CHP - NWU	\$ 6,021	\$ -	\$ 6,021		\$ 6,021	\$ -	\$ 6,021	
Development	\$ 25,730	\$ 3,765	\$ 21,966	583.46%	\$ 93,661	\$ 45,059	\$ 48,602	107.86%
Total	\$ 53,515,930	\$ 56,092,310	\$ (2,576,380)	-4.59%	\$ 289,721,521	\$ 305,647,844	\$ (15,926,324)	-5.21%



Statement of Functional Expenses
Period Ending December 2024

Type	Measure	Current Metric	Status	Notes
Administrative Costs	<= 6.5% of Expenses	5.2%	OK	
Employee Salaries + Fringe Benefits	<= 9.5% of Expenses	8.5%	OK	

	Efficiency Programs	Renewables Programs	Washington Programs	Contracts + Grants	Total Programs	Fund Development	Communications + Outreach	Management + General	Total Administrative	Total Company
Incentives	\$ 147,327,018	\$ 13,091,543	\$ 1,232,431	\$ 786,339	\$ 162,437,331	\$ -	\$ -	\$ -	\$ -	\$ 162,437,331
Program Delivery Contractors	\$ 81,116,216	\$ 1,660,319	\$ 933,884	\$ 114,490	\$ 83,824,909	\$ -	\$ -	\$ -	\$ -	\$ 83,824,909
Employee Salaries & Fringe Benefits	\$ 10,782,164	\$ 3,340,306	\$ 389,128	\$ 740,666	\$ 15,252,264	\$ 63,191	\$ 3,622,364	\$ 6,613,025	\$ 10,235,389	\$ 25,550,844
Agency Contractor Services	\$ 118,962	\$ 308,010	\$ 3,377	\$ 59,087	\$ 489,437	\$ 627	\$ 46,220	\$ 886,059	\$ 932,280	\$ 1,422,343
Planning and Evaluation Services	\$ 3,156,658	\$ 36,298	\$ 9,766	\$ 0	\$ 3,202,722	\$ -	\$ 14,648	\$ -	\$ 14,648	\$ 3,217,370
Advertising and Marketing Services	\$ 1,842,429	\$ 247,595	\$ 40	\$ 23,693	\$ 2,113,758	\$ -	\$ 1,421,575	\$ -	\$ 1,421,575	\$ 3,535,333
Other Professional Services	\$ 4,187,624	\$ 911,476	\$ 36,100	\$ 67,484	\$ 5,202,685	\$ 1,099	\$ 55,649	\$ 1,132,925	\$ 1,188,574	\$ 6,392,358
Travel, Meetings, Trainings & Conferences	\$ 237,049	\$ 61,489	\$ 2,534	\$ 5,062	\$ 306,134	\$ 24,111	\$ 115,474	\$ 190,752	\$ 306,226	\$ 636,470
Dues, Licenses and Fees	\$ 101,367	\$ 10,929	\$ 60,209	\$ 26	\$ 172,530	\$ (1)	\$ 55,609	\$ 32,585	\$ 88,193	\$ 260,723
Software and Hardware	\$ 281,049	\$ 316,284	\$ 8,343	\$ 17,694	\$ 623,369	\$ 1,268	\$ 75,490	\$ 137,112	\$ 212,601	\$ 837,239
Depreciation & Amortization	\$ 167,117	\$ 28,461	\$ 3,204	\$ 6,767	\$ 205,548	\$ 523	\$ 29,227	\$ 53,089	\$ 82,315	\$ 288,386
Office Rent and Equipment	\$ 486,559	\$ 162,768	\$ 18,297	\$ 38,609	\$ 706,232	\$ 2,662	\$ 156,009	\$ 283,019	\$ 439,029	\$ 1,147,923
Materials Postage and Telephone	\$ 38,420	\$ 11,963	\$ 1,293	\$ 2,449	\$ 54,125	\$ 181	\$ 11,543	\$ 28,361	\$ 39,904	\$ 94,210
Miscellaneous Expenses	\$ 72,013	\$ -	\$ -	\$ 0	\$ 72,013	\$ -	\$ -	\$ 4,068	\$ 4,068	\$ 76,081
Expenditures	\$ 249,914,644	\$ 20,187,440	\$ 2,698,605	\$ 1,862,367	\$ 274,663,057	\$ 93,661	\$ 5,603,807	\$ 9,360,996	\$ 14,964,803	\$ 289,721,521

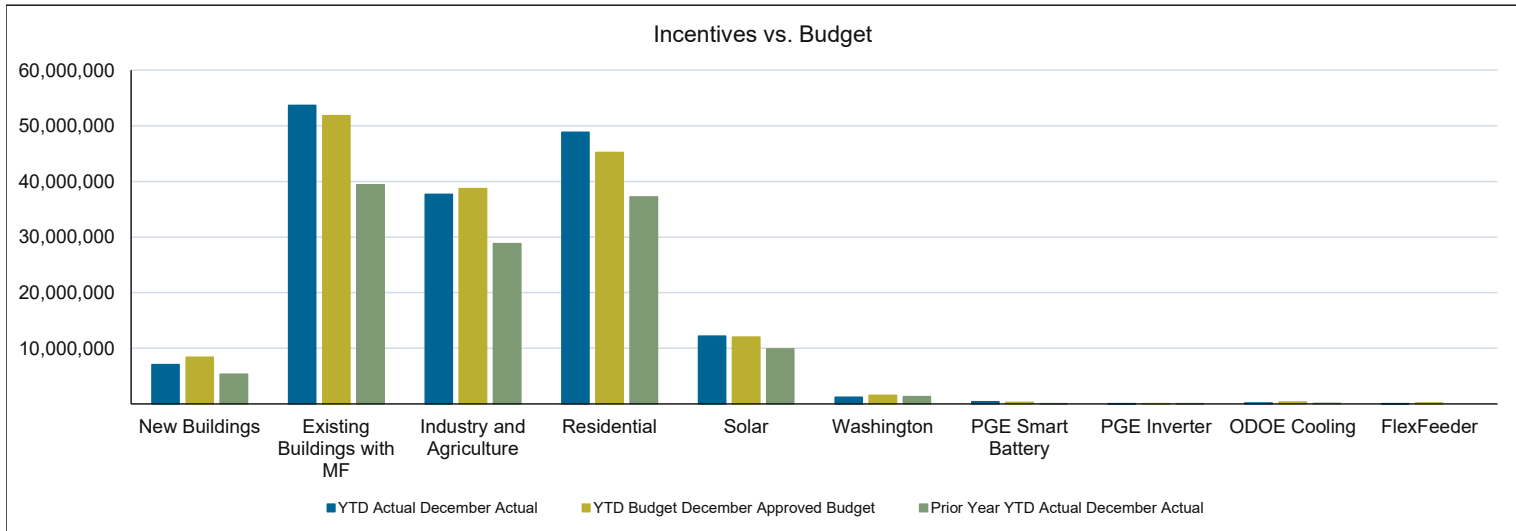


**Incentives Expense by Program
Period Ending December 2024**

Overview:

- Total incentive expenses are 1% over the YTD budget.
- Efficiency incentive expenses are 2% over the YTD budget.
- Renewables incentive expenses are 12% under the YTD budget.
- Other Contract + Grant incentive expenses are 0% over the YTD budget.

	YTD Actual				Prior Year YTD			
	YTD Actual	YTD Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% of Variance
New Buildings	\$ 7,087,772	\$ 8,399,127	\$ (1,311,355)	-15.61%	\$ 5,338,843	\$ 8,338,360	\$ (2,999,517)	-35.97%
Existing Buildings with MF	\$ 53,699,202	\$ 51,834,562	\$ 1,864,640	3.60%	\$ 39,413,429	\$ 32,723,702	\$ 6,689,727	20.44%
Industry and Agriculture	\$ 37,666,292	\$ 38,711,507	\$ (1,045,215)	-2.70%	\$ 28,847,200	\$ 22,913,212	\$ 5,933,988	25.90%
Residential	\$ 48,873,753	\$ 45,216,736	\$ 3,657,017	8.09%	\$ 37,234,624	\$ 33,251,956	\$ 3,982,668	11.98%
OPUC Efficiency	\$ 147,327,018	\$ 144,161,932	\$ 3,165,086	2.20%	\$ 110,834,095	\$ 97,227,229	\$ 13,606,866	13.99%
Solar	\$ 12,183,605	\$ 12,048,500	\$ 135,104	1.12%	\$ 9,872,298	\$ 11,219,500	\$ (1,347,202)	-12.01%
Other Renewables	\$ 907,938	\$ 2,806,704	\$ (1,898,766)	-67.65%	\$ 901,263	\$ 1,307,338	\$ (406,075)	-31.06%
OPUC Renewables	\$ 13,091,543	\$ 14,855,204	\$ (1,763,661)	-11.87%	\$ 10,773,561	\$ 12,526,838	\$ (1,753,277)	-14.00%
Washington	\$ 1,232,431	\$ 1,580,200	\$ (347,769)	-22%	\$ 1,318,194	\$ 1,549,991	\$ (231,797)	-15%
PGE Smart Battery	\$ 430,066	\$ 311,040	\$ 119,026	38%	\$ 67,000	\$ 250,000	\$ (183,000)	-73%
PGE Inverter	\$ 2,500	\$ 25,000	\$ (22,500)	-90%	\$ 10,750	\$ 75,000	\$ (64,250)	-86%
ODOE Cooling	\$ 147,987	\$ 360,000	\$ (212,013)	-59%	\$ 118,995	\$ 707,000	\$ (588,005)	-83%
FlexFeeder	\$ 25,846	\$ 152,428	\$ (126,582)	-83%	\$ -	\$ -	\$ -	-
ODOE CHP – IVCandO	\$ 173,919	\$ -	\$ 173,919		\$ -	\$ -	\$ -	-
ODOE CHP - NWU	\$ 6,021	\$ -	\$ 6,021		\$ -	\$ -	\$ -	-
Total	\$ 162,437,331	\$ 161,445,804	\$ 991,526	1%	\$ 123,122,595	\$ 112,336,058	\$ 10,786,537	10%





Expenses by Program
Period Ending December 2024

	Current Period Actual	Current Period Budget	\$ Variance	% Variance	YTD Actual	YTD Budget	\$ Variance	% Variance
New Buildings	\$ 2,578,300	\$ 3,306,493	\$ (728,193)	-22%	\$ 18,223,710	\$ 20,424,830	\$ (2,201,120)	-11%
Existing Buildings with MF	\$ 18,734,557	\$ 18,625,042	\$ 109,516	1%	\$ 96,639,092	\$ 102,296,613	\$ (5,657,521)	-6%
NEEA Commercial	\$ 597,025	\$ 382,859	\$ 214,166	56%	\$ 5,014,759	\$ 4,984,292	\$ 30,467	1%
Commercial Sector	\$ 21,909,883	\$ 22,314,394	\$ (404,511)	-2%	\$ 119,877,561	\$ 127,705,736	\$ (7,828,174)	-6%
Industry and Agriculture	\$ 15,779,707	\$ 17,157,543	\$ (1,377,837)	-8%	\$ 57,632,033	\$ 61,428,878	\$ (3,796,845)	-6%
NEEA - Industrial	\$ 211	\$ 6,194	\$ (5,982)	-97%	\$ 3,268	\$ 80,631	\$ (77,363)	-96%
Industry and Agriculture Sector	\$ 15,779,918	\$ 17,163,737	\$ (1,383,819)	-8%	\$ 57,635,301	\$ 61,509,509	\$ (3,874,207)	-6%
Residential	\$ 11,042,189	\$ 12,029,409	\$ (987,220)	-8%	\$ 81,422,930	\$ 80,728,565	\$ 694,364	1%
NEEA Residential	\$ 806,359	\$ 353,295	\$ 453,065	128%	\$ 4,613,584	\$ 4,599,416	\$ 14,168	0%
Residential Sector	\$ 11,848,549	\$ 12,382,704	\$ (534,155)	-4%	\$ 86,036,514	\$ 85,327,982	\$ 708,532	1%
OPUC Efficiency	\$ 49,538,349	\$ 51,860,835	\$ (2,322,486)	-4%	\$ 263,549,376	\$ 274,543,226	\$ (10,993,850)	-4%
Solar	\$ 3,012,418	\$ 3,042,846	\$ (30,427)	-1%	\$ 20,358,432	\$ 21,553,327	\$ (1,194,895)	-6%
Other Renewables	\$ 273,997	\$ 536,075	\$ (262,078)	-49%	\$ 930,386	\$ 3,705,380	\$ (2,774,994)	-75%
OPUC Renewables	\$ 3,286,415	\$ 3,578,921	\$ (292,506)	-8%	\$ 21,288,818	\$ 25,258,707	\$ (3,969,889)	-16%
OPUC Programs	\$ 52,824,764	\$ 55,439,756	\$ (2,614,992)	-5%	\$ 284,838,194	\$ 299,801,933	\$ (14,963,739)	-5%
Washington	\$ 335,815	\$ 499,624	\$ (163,809)	-33%	\$ 2,845,834	\$ 3,464,008	\$ (618,173)	-18%
LMI	\$ (15)	\$ 0	\$ (15)	-25380%	\$ 2,369	\$ 0	\$ 2,369	3976530%
Community Solar	\$ 36,682	\$ 29,381	\$ 7,301	25%	\$ 424,257	\$ 362,017	\$ 62,240	17%
PGE Smart Battery	\$ 60,571	\$ 31,832	\$ 28,739	90%	\$ 480,725	\$ 414,500	\$ 66,225	16%
NWN Geo TLM Phase 3	\$ -	\$ (0)	\$ 0	-100%	\$ -	\$ 0	\$ (0)	-100%
NREL Program	\$ -	\$ (0)	\$ 0	-100%	\$ -	\$ 0	\$ (0)	-100%
SALMON Program	\$ 16,446	\$ 40,855	\$ (24,410)	-60%	\$ 304,187	\$ 529,753	\$ (225,566)	-43%
FEMA-CERG	\$ 2,706	\$ -	\$ 2,706		\$ 12,414	\$ -	\$ 12,414	
PGE Inverter	\$ 421	\$ 3,857	\$ (3,436)	-89%	\$ 5,004	\$ 50,108	\$ (45,103)	-90%
ODOE Cooling	\$ 11,244	\$ 19,367	\$ (8,123)	-42%	\$ 345,688	\$ 668,766	\$ (323,078)	-48%
FlexFeeder	\$ 21,676	\$ 23,874	\$ (2,198)	-9%	\$ 81,200	\$ 311,699	\$ (230,499)	-74%
Solar for All	\$ 20,294	\$ -	\$ 20,294		\$ 108,047	\$ -	\$ 108,047	
DOE Homes	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
DOE HEAR	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
PCEF	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
ODOE CHP - IVCandO	\$ 153,574	\$ -	\$ 153,574		\$ 173,919	\$ -	\$ 173,919	
ODOE CHP - NWU	\$ 6,021	\$ -	\$ 6,021		\$ 6,021	\$ -	\$ 6,021	
Other Contracts + Grants	\$ 665,435	\$ 648,790	\$ 16,645	3%	\$ 4,789,666	\$ 5,800,852	\$ (1,011,186)	-17%
Development	\$ 25,730	\$ 3,765	\$ 21,966	583%	\$ 93,661	\$ 45,059	\$ 48,602	108%
Total Company	\$ 53,515,930	\$ 56,092,310	\$ (2,576,380)	-5%	\$ 289,721,521	\$ 305,647,844	\$ (15,926,324)	-5%



Balance Sheet
Period Ending December 2024

	December2024	November2024	December2023	One Month Change	One Year Change
Cash	\$ 89,937,939	\$ 89,264,722	\$ 120,487,305	\$ 673,217	\$ (30,549,366)
Accounts Receivable	\$ 259,239	\$ 407,472	\$ 474,518	\$ (148,232)	\$ (215,278)
Prepaid	\$ 1,009,520	\$ 1,173,792	\$ 577,634	\$ (164,272)	\$ 431,886
Advances to Vendors	\$ 2,319,612	\$ 938,987	\$ 2,230,377	\$ 1,380,626	\$ 89,235
Current Assets	\$ 93,526,310	\$ 91,784,972	\$ 123,769,833	\$ 1,741,339	\$ (30,243,522)
Fixed Assets	\$ 7,707,324	\$ 7,615,999	\$ 8,045,427	\$ 91,325	\$ (338,103)
Depreciation	\$ (6,321,284)	\$ (6,356,024)	\$ (6,094,156)	\$ 34,740	\$ (227,128)
Net Fixed Assets	\$ 1,386,040	\$ 1,259,975	\$ 1,951,271	\$ 126,064	\$ (565,232)
Deposits	\$ 280,899	\$ 280,899	\$ 267,559	\$ -	\$ 13,340
Deferred Compensation Asset	\$ 1,270,611	\$ 1,301,462	\$ 1,243,689	\$ (30,852)	\$ 26,922
Note Receivable, net of allowance	\$ 1,288,151	\$ 1,288,151	\$ 1,288,151	\$ -	\$ -
Other Assets	\$ 2,839,661	\$ 2,870,513	\$ 2,799,399	\$ (30,852)	\$ 40,262
Assets	\$ 97,752,011	\$ 95,915,460	\$ 128,520,504	\$ 1,836,551	\$ (30,768,492)
Accounts Payable and Accruals	\$ 44,329,039	\$ 9,280,822	\$ 36,081,340	\$ 35,048,218	\$ 8,247,700
Deposits Held for Others	\$ 45,000	\$ 45,000	\$ 45,000	\$ -	\$ -
Salaries, Taxes, & Benefits Payable	\$ 1,104,046	\$ 1,089,073	\$ 842,229	\$ 14,973	\$ 261,817
Deferred/Unearned Revenue	\$ 2,212,794	\$ 2,212,794	\$ 1,532,447	\$ -	\$ 680,348
Current Liabilities	\$ 47,690,880	\$ 12,627,689	\$ 38,501,016	\$ 35,063,191	\$ 9,189,864
Deferred Compensation Payable	\$ 1,279,492	\$ 1,305,086	\$ 1,246,093	\$ (25,593)	\$ 33,400
Deferred Rent	\$ 1,061,520	\$ 1,149,980	\$ 2,123,041	\$ (88,460)	\$ (1,061,520)
Other Long Term Liabilities	\$ 10,423	\$ 10,423	\$ 5,230	\$ -	\$ 5,194
Long Term Liabilities	\$ 2,351,436	\$ 2,465,490	\$ 3,374,363	\$ (114,053)	\$ (1,022,927)
Liabilities	\$ 50,042,316	\$ 15,093,179	\$ 41,875,379	\$ 34,949,137	\$ 8,166,938
Net Assets	\$ 47,709,692	\$ 80,822,278	\$ 86,645,121	\$ (33,112,586)	\$ (38,935,430)

For contracts with costs through: 1/1/2025

Complete List of Contracts Grouped by Size

Contracts in effect on December 31, 2024 including those contracts executed for 2024 and beyond and excluding contracts completed prior to this date

Grouping by Contract Size	Dollars	Number of Contracts	Distribution of Dollars	Distribution of Count
Over \$500K	\$345,813,115	48	92%	15%
From \$400K to \$500K	\$11,296,731	25	3%	8%
Under \$400K	\$19,065,140	246	5%	77%
Total	\$376,174,987	319		

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	55,007,285	Northwest Energy Efficiency Alliance	Cycle 7 Funding Agreement	Energy Efficiency	1/1/2025	8/1/2030
Over \$500K	42,866,366	Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Energy Efficiency	1/1/2020	12/31/2028
Over \$500K	33,662,505	Northwest Energy Efficiency Alliance	Regional EE Initiative Agmt	Energy Efficiency	1/1/2015	8/1/2025
Over \$500K	32,630,606	TRC Environmental Corporation	2025 BE PMC	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	30,853,332	TRC Environmental Corporation	2024 BE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	16,836,161	CLEAResult Consulting Inc	2025 Residential PMC	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	15,177,862	CLEAResult Consulting Inc	2024 Residential PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	12,642,821	Energy 350 Inc	2025 PE PMC	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	11,343,292	G&I VII Five Oak Owner LLC	Office Lease - 421 SW Oak	Administration	11/21/2011	12/31/2025
Over \$500K	11,019,800	Energy 350 Inc	2024 PE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	9,622,480	CLEAResult Consulting Inc	2025 NBE PMC	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	8,159,693	CLEAResult Consulting Inc	2024 NBE PMC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	6,604,686	CLEAResult Consulting Inc	2025 Lighting PDC	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	6,221,925	CLEAResult Consulting Inc	2024 Lighting PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	4,041,000	Borders, Perrin &Norrander, Inc. dba BPN	Creative Media Buying Services	Communications	1/1/2025	12/31/2026
Over \$500K	3,203,706	TRC Engineers Inc.	2024 EPS New Const PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	3,168,000	Colehour & Cohen	Public Relations Services	Communications	2/1/2022	12/31/2025
Over \$500K	3,078,000	Grady Britton, Inc	Media Services Agreement	Communications	1/1/2023	12/31/2024
Over \$500K	3,000,000	City of Salem	Biogas Project - Willow Lake	Renewable Energy	9/4/2018	11/30/2040
Over \$500K	3,000,000	Clean Water Services	Project Funding Agreement	Renewable Energy	11/25/2014	11/25/2039
Over \$500K	2,799,411	TRC Engineers Inc.	2025 EPS New Const PDC	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	2,480,900	Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Energy Efficiency	1/1/2025	12/31/2029
Over \$500K	2,349,893	CLEAResult Consulting Inc	2024 Retail PDC	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	2,274,390	CLEAResult Consulting Inc	2025 Retail PDC	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	2,081,000	Northwest Power & Conservation Council	Regional Technical Forum Agrmt	Energy Efficiency	1/1/2020	12/31/2024

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Over \$500K	1,950,000	Intel Corporation	EE Project Funding Agreement	Energy Efficiency	12/2/2021	12/31/2025
Over \$500K	1,800,000	Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Renewable Energy	11/15/2019	9/30/2041
Over \$500K	1,550,000	Oregon Institute of Technology	Geothermal Resource Funding	Renewable Energy	9/11/2012	9/11/2032
Over \$500K	1,339,131	Cascade Energy, Inc.	Subscription Services Agreement	Energy Efficiency	1/21/2022	9/30/2025
Over \$500K	1,200,000	Energy Assurance Company	Solar Verifier Services	Renewable Energy	9/15/2024	9/14/2026
Over \$500K	1,000,000	Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Renewable Energy	10/25/2012	10/25/2027
Over \$500K	1,000,000	Three Sisters Irrigation District	TSID Hydro	Renewable Energy	4/25/2012	9/30/2032
Over \$500K	990,510	CLEARresult Consulting Inc	2025 Residential PMC SOLAR	Renewable Energy	1/1/2025	12/31/2025
Over \$500K	928,040	CLEARresult Consulting Inc	2024 Residential PMC SOLAR	Renewable Energy	1/1/2024	12/31/2024
Over \$500K	900,000	Farmers Irrigation District	FID - Plant 2 Hydro	Renewable Energy	4/1/2014	4/1/2034
Over \$500K	865,000	Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Renewable Energy	3/18/2019	3/17/2039
Over \$500K	850,000	Klamath Falls Solar 2 LLC	PV Project Funding Agreement	Renewable Energy	7/11/2016	7/10/2041
Over \$500K	827,000	Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Renewable Energy	6/24/2009	6/24/2029
Over \$500K	811,804	Northwest Energy Efficiency Alliance	Whole Building Project SPO 4	Energy Efficiency	1/1/2025	12/31/2026
Over \$500K	748,000	CLEARresult Consulting Inc	2024 Residential PMC Innov	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	705,052	CLEARresult Consulting Inc	2025 Home Energy Rebate	Renewable Energy	1/1/2025	12/31/2025
Over \$500K	702,070	CLEARresult Consulting Inc	2025 Residential PMC Innov	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	660,000	Alternative Energy Systems Consulting, Inc.	Consultant PE Tech Review	Energy Efficiency	8/1/2024	7/31/2028
Over \$500K	641,500	Pivotal Energy Solutions LLC	Software Product Support	Energy Efficiency	1/1/2020	12/31/2024
Over \$500K	585,165	TRC Environmental Corporation	2025 BE PMC WA	Energy Efficiency	1/1/2025	12/31/2025
Over \$500K	573,729	TRC Environmental Corporation	2024 BE PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Over \$500K	536,000	Community Energy Project, Inc.	HPWH & CPFE Measures	Energy Efficiency	1/25/2022	12/31/2024
Over \$500K	525,000	City of Hood River	Project Funding Agreement	Renewable Energy	8/1/2024	7/31/2044
From \$400K to \$500K	500,000	Craft3	Loan Agreement	Energy Efficiency	1/1/2018	12/31/2027
From \$400K to \$500K	500,000	Craft3	Loan Funding for EE Projects	Energy Efficiency	1/1/2021	9/30/2025
From \$400K to \$500K	500,000	Verde	DHP Installation Program	Energy Efficiency	1/1/2022	12/31/2024
From \$400K to \$500K	497,850	Oregon Solar Energy Fund	Solar Education Fund	Renewable Energy	3/31/2024	3/31/2026
From \$400K to \$500K	490,000	Old Mill Solar, LLC	Project Funding Agmt Bly, OR	Renewable Energy	5/29/2015	5/28/2030
From \$400K to \$500K	483,052	LD Consulting LLC	BL Consulting Services	Energy Efficiency	4/27/2022	1/31/2025
From \$400K to \$500K	475,000	The Cadmus Group LLC	2022 PE Impact Evaluation	Energy Efficiency	11/1/2023	12/31/2024
From \$400K to \$500K	471,452	Illinois Valley Community Development Organization	Strategic Partnership Services	Energy Efficiency	6/1/2023	12/31/2025

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
From \$400K to \$500K	465,000	EnerCity Collaborative	Work Training Grant Agreement	Energy Efficiency	10/11/2024	1/31/2026
From \$400K to \$500K	459,002	The Cadmus Group LLC	2023 PE Impact Evaluation	Energy Efficiency	8/23/2024	10/31/2025
From \$400K to \$500K	451,588	TRC Engineers Inc.	2025 EPS New Const PDC WA	Energy Efficiency	1/1/2025	12/31/2025
From \$400K to \$500K	450,000	Deschutes Valley Water District	Opal Springs Hydro Project	Renewable Energy	1/1/2018	4/1/2040
From \$400K to \$500K	450,000	City of Medford	750kW Combined Heat & Power	Renewable Energy	10/20/2011	10/20/2031
From \$400K to \$500K	450,000	City of Pendleton	Pendleton Microturbines	Renewable Energy	4/20/2012	4/20/2032
From \$400K to \$500K	450,000	City of Beaverton	Project Funding Agreement	Renewable Energy	12/6/2022	12/6/2042
From \$400K to \$500K	447,000	Opinion Dynamics Corporation	2023 EB Impact Evaluation	Energy Efficiency	4/12/2024	6/20/2025
From \$400K to \$500K	438,900	OMBU Inc	New Interactive Forms	Administration	4/2/2018	12/31/2025
From \$400K to \$500K	436,360	Prophix. Inc	Cloud Services Agreement	Administration	9/1/2022	6/30/2025
From \$400K to \$500K	425,000	Insight Direct USA	Blanket PO	Administration	8/1/2023	12/31/2024
From \$400K to \$500K	421,000	Insight Direct USA	Blanket PO	Administration	1/1/2025	12/31/2025
From \$400K to \$500K	412,309	TRC Environmental Corporation	PDC - Landlord Cooling	Energy Efficiency	4/1/2022	12/31/2025
From \$400K to \$500K	411,718	CLEARresult Consulting Inc	2024 Residential PMC Custsvc	Energy Efficiency	1/1/2024	12/31/2024
From \$400K to \$500K	411,500	Lake County Resources Initiative	Outreach Services	Communications	1/1/2024	12/31/2024
From \$400K to \$500K	400,000	Illume Advising, LLC	Small Restaurant Study	Energy Efficiency	4/10/2024	4/30/2025
From \$400K to \$500K	400,000	Three Sisters Irrigation District	TSID Funding Agreement	Renewable Energy	1/1/2018	12/31/2038
Under \$400K	380,000	Tetra Tech Inc	NB Impact Eval 2021-22	Energy Efficiency	3/1/2023	2/28/2025
Under \$400K	366,250	Ekotrop, Inc.	ModelingSoftware for NC	Energy Efficiency	1/21/2020	12/31/2025
Under \$400K	364,500	ThinkShout, Inc.	Web Services & Dev Agreement	Communications	1/1/2024	1/31/2025
Under \$400K	355,412	SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Renewable Energy	5/15/2014	12/31/2034
Under \$400K	350,000	City of Gresham	City of Gresham Cogen 2	Renewable Energy	4/9/2014	7/9/2034
Under \$400K	330,832	CLEARresult Consulting Inc	2025 Residential PMC WA	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	327,600	Solar Oregon	Solar Outreach & Education	Renewable Energy	7/1/2024	6/30/2026
Under \$400K	325,240	Paladin Risk Management, Ltd	Cert Tracking & License Svc	Administration	9/1/2015	10/1/2025
Under \$400K	325,000	Umpqua Community Development Corp.	EE Initiatives Rural Counties	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	322,647	Clean Power Research, LLC	CPR License Service Agreement	Renewable Energy	7/1/2023	6/30/2025
Under \$400K	315,000	CLEARresult Consulting Inc	HE Assessment Tool	Energy Efficiency	12/16/2021	12/31/2025
Under \$400K	306,846	CLEARresult Consulting Inc	2024 Residential PMC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	300,000	Craft3	Loan Agreement	Energy Efficiency	6/1/2014	6/20/2025
Under \$400K	280,000	1961 Consulting, LLC	Strategic Planning Services	Communications	8/15/2023	3/31/2025
Under \$400K	265,000	Seeds for the Sol	CPF RES Partner Services	Energy Efficiency	2/1/2022	12/31/2024

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	252,000	Faraday Inc	Software Services Subscription	Renewable Energy	1/15/2019	12/14/2025
Under \$400K	250,000	The Cadmus Group LLC	2023 NB Impact Evaluation	Energy Efficiency	9/3/2024	9/30/2025
Under \$400K	249,394	Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Renewable Energy	4/1/2022	3/31/2025
Under \$400K	243,000	The Cadmus Group LLC	C&I LG Impact Evaluations	Energy Efficiency	1/1/2022	5/30/2025
Under \$400K	230,000	Verde	DHP Installation Program	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	224,050	Wallowa Resources Community Solutions Inc	Outreach Services	Joint Programs	3/1/2024	2/28/2025
Under \$400K	221,492	Latino Built Association for Contractors	Training & Support Services	Communications	1/1/2023	12/31/2024
Under \$400K	216,159	Encore Business Solutions (USA)	Technical Support for GP	Administration	5/1/2021	12/31/2025
Under \$400K	215,000	Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	210,800	ADM Associates, Inc.	2024_25 Fast Feedback Survey	Energy Efficiency	1/8/2024	7/31/2026
Under \$400K	203,700	Borders, Perrin &Norrander, Inc. dba BPN	RES Marketing Photography	Communications	7/31/2024	3/1/2025
Under \$400K	200,000	Craft3	Manufactured Home Pilot Loan	Energy Efficiency	9/20/2018	9/20/2033
Under \$400K	200,000	Farmers Conservation Alliance	Irrigation Modernization Serv	Renewable Energy	4/1/2024	3/31/2025
Under \$400K	200,000	Evergreen Economics	SEM Process Eval	Energy Efficiency	10/24/2024	10/31/2025
Under \$400K	200,000	Seeds for the Sol	CPF RES Partner Services	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	188,766	Borders, Perrin &Norrander, Inc. dba BPN	RES Photo Update Services	Communications	9/1/2023	12/31/2024
Under \$400K	185,393	CTX Businss Solutions Inc	Copier Purchase & Maintenance	Administration	1/27/2015	12/31/2025
Under \$400K	185,000	DNV Energy Services USA Inc	HER Impact Evaluation	Energy Efficiency	7/11/2023	12/31/2024
Under \$400K	173,454	Headspace Inc.	Employee Assistance Program Ap	Administration	2/1/2024	10/31/2028
Under \$400K	172,927	SERA Architects, Inc.	Planning Architecture Services	Administration	10/15/2024	8/30/2025
Under \$400K	170,000	Encolor LLC	RES Process Evaluation	Energy Efficiency	11/27/2024	2/28/2026
Under \$400K	167,000	Carahsoft Technology Corporation	DocuSign Master Agreement	Communications	8/1/2024	7/30/2025
Under \$400K	165,000	APANO Communities United	Engagement Outreach Services	Energy Efficiency	9/22/2023	12/31/2025
Under \$400K	164,760	Encore Business Solutions (USA)	GP Annual Enhancement	Administration	9/14/2011	8/31/2025
Under \$400K	163,688	Allstream	Internet Services	Administration	9/22/2017	1/1/2026
Under \$400K	163,172	GuildQuality Inc.	License Agreement	Renewable Energy	6/1/2023	10/30/2025
Under \$400K	163,000	NAMC Oregon	Work Dev Grant Agreement	Communications	10/31/2024	10/31/2025
Under \$400K	160,000	Craft3	SWR Loan Origination/Loss Fund	Energy Efficiency	1/1/2018	12/31/2024
Under \$400K	159,200	Clean Power Research, LLC	WattPlan Software	Renewable Energy	11/17/2017	6/30/2025
Under \$400K	152,037	Airespring Inc	T1 Connectivity Services	Administration	12/22/2016	1/15/2026
Under \$400K	150,000	ADM Associates, Inc.	EB Process Evaluation	Energy Efficiency	4/15/2024	2/28/2025
Under \$400K	150,000	Apex Analytics LLC	No Cost Pilots	Energy Efficiency	4/1/2024	12/31/2026
Under \$400K	150,000	Seasons Change LLC	Participation Agreement	Energy Efficiency	10/22/2024	4/30/2025

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	145,000	Pivotal Energy Solutions LLC	Axis License Agreement	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	145,000	Geograde Constructors LLC	Contractor Development Pathway	Energy Efficiency	2/3/2023	12/31/2025
Under \$400K	145,000	EUVALCREE	Energy Assessment Services	Energy Efficiency	2/1/2022	12/31/2024
Under \$400K	143,000	City of Astoria	Bear Creek Funding Agreement	Renewable Energy	3/24/2014	3/24/2034
Under \$400K	133,920	TRC Engineers Inc.	2025 EPS New Const PDC Solar	Renewable Energy	1/1/2025	12/31/2025
Under \$400K	133,000	The Cadmus Group LLC	PE Process Evaluation	Energy Efficiency	9/10/2024	8/31/2025
Under \$400K	127,787	TRC Engineers Inc.	2024 EPS New Const PDC Solar	Renewable Energy	1/1/2024	12/31/2024
Under \$400K	127,124	EnerCity Collaborative	Workforce Dev Services	Energy Efficiency	3/1/2024	9/30/2025
Under \$400K	120,000	EUVALCREE	Energy Assessment Services	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	120,000	Self Enhancement Inc.	Community Support Services	Energy Efficiency	3/15/2024	12/31/2024
Under \$400K	115,000	Verdant Associates LLC	TStat Evaluation Study	Energy Efficiency	12/1/2023	3/31/2025
Under \$400K	112,630	1961 Consulting, LLC	Management Review	Administration	5/24/2024	12/31/2024
Under \$400K	110,000	ADM Associates, Inc.	LED Grow Lights MarketResearch	Energy Efficiency	2/2/2024	1/31/2025
Under \$400K	110,000	Apex Analytics LLC	DFHP Pilot Phase 1	Energy Efficiency	11/20/2024	2/28/2026
Under \$400K	110,000	Resource Innovation Institute	Indoor Ag Dehumidifiers MR	Energy Efficiency	10/21/2024	9/30/2025
Under \$400K	109,620	Archive Systems Inc	Record Management Services	Administration	1/1/2011	12/31/2024
Under \$400K	108,938	E Source Companies LLC	Membership Services Agreement	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	108,000	Community Alliance of Tenants	MF Renter Energy Workshops	Energy Efficiency	5/15/2024	4/30/2025
Under \$400K	103,450	Michaels Energy, Inc.	Data Center MR Project	Energy Efficiency	12/3/2024	10/31/2025
Under \$400K	101,725	Jones Lang LaSalle Americas, Inc.	Project Managment Agreement	Administration	10/1/2024	12/31/2025
Under \$400K	100,000	CLEAResult Consulting Inc	Call CenterServices Comm Solar	Administration	8/1/2019	3/4/2025
Under \$400K	91,900	Earth Advantage, Inc.	Contractor Training Services	Energy Efficiency	9/1/2023	5/1/2025
Under \$400K	91,273	RStudio PBC	Software License Agreement	Energy Efficiency	6/5/2022	4/1/2025
Under \$400K	91,081	Siteimprove Inc	Web Governance and Monitoring	Administration	1/27/2017	10/31/2025
Under \$400K	90,000	3Point Brand Management	Blanket PO	Communications	1/1/2025	12/31/2025
Under \$400K	88,500	Inner Work, Outer Play LLC	Board DEI Support Services	Administration	11/1/2023	12/31/2024
Under \$400K	85,000	City of Hillsboro	Project Funding Agreement	Renewable Energy	6/8/2020	12/31/2040
Under \$400K	82,870	TRC Engineers Inc.	2024 EPS New Const PDC WA	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	80,000	Wallowa County	Project Funding Agreement	Renewable Energy	4/1/2018	3/31/2038
Under \$400K	80,000	1961 Consulting, LLC	CANI RES Strategic Services	Joint Programs	1/1/2024	12/31/2024
Under \$400K	80,000	DocuMart of Portland	Blanket PO	Communications	1/1/2021	12/31/2024
Under \$400K	77,000	Beira Consulting LLC	SMB Research Eval	Energy Efficiency	2/1/2023	4/30/2025
Under \$400K	76,000	Alliance Compensation LLC	*PA Umbrella Agreement	Administration	2/1/2023	1/31/2025
Under \$400K	75,000	SPS of Oregon Inc	Project Funding Agreement	Renewable Energy	10/15/2015	10/31/2036

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	74,000	Motus Recruiting & Staffing Inc	Executive Recruiting	Administration	8/1/2024	1/31/2025
Under \$400K	73,213	Pantheon Systems, Inc	Website Hosting Services	Communications	5/1/2019	4/30/2025
Under \$400K	70,000	Inclusive Consulting Services LLC	Program License Agreement	Renewable Energy	8/1/2024	7/31/2025
Under \$400K	69,630	LinkedIn Corporation	Webinar Learning	Administration	2/6/2025	12/1/2027
Under \$400K	68,000	Abode Energy LLC	HES Services	Communications	2/1/2024	12/31/2025
Under \$400K	66,637	LinkedIn Corporation	Webinar Learning	Administration	1/7/2020	2/15/2025
Under \$400K	65,000	GreenNW	HVAC Education & Training	Communications	1/1/2024	12/31/2024
Under \$400K	64,842	dThree Productions Inc.	Videography Services Agreement	Administration	1/1/2024	12/31/2024
Under \$400K	64,265	LinkedIn Corporation	LinkedIn Recruiting License	Administration	12/15/2022	2/15/2025
Under \$400K	62,000	1961 Consulting, LLC	Consulting Services	Joint Programs	1/1/2025	12/31/2025
Under \$400K	61,000	Lever Architecture	NZF Grant Agreements	Joint Programs	9/20/2023	3/31/2025
Under \$400K	60,000	Holst Architecture Inc	Net Zero Fellowship Grant	Energy Efficiency	8/15/2024	4/30/2026
Under \$400K	60,000	Indika Sugathadasa dba PDX Hive	TA CDP Support Services	Communications	10/2/2023	12/31/2024
Under \$400K	60,000	IZO Public Relations	TA CDP Support Services	Communications	10/2/2023	12/31/2025
Under \$400K	60,000	Polk Community Development Corporation	RES Outreach Housing Services	Energy Efficiency	1/1/2024	12/31/2024
Under \$400K	60,000	Apex Analytics LLC	Midstream NL Market Research	Energy Efficiency	12/16/2024	6/30/2025
Under \$400K	60,000	Burch Energy Services Inc	TA Contractor Dev Pathway	Communications	10/2/2023	12/31/2025
Under \$400K	60,000	Zimmer Gunsul Frasca Architects LLC	NZF Grant Agreement	Energy Efficiency	9/25/2024	11/30/2025
Under \$400K	60,000	Twirl Advertising & Design	TA CDP Support Services	Communications	10/2/2023	12/31/2025
Under \$400K	58,066	dThree Productions Inc.	Videography Service Agreement	Administration	1/1/2025	12/31/2025
Under \$400K	57,732	Excidian LLC	AMC Custom Calculator Model	Renewable Energy	11/15/2023	12/31/2024
Under \$400K	55,000	DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Energy Efficiency	1/18/2024	12/31/2024
Under \$400K	55,000	INCA Energy Efficiency, LLC	MOD 3 Evaluation	Energy Efficiency	10/1/2022	3/31/2025
Under \$400K	52,500	Moss Adams LLP	2024 Financial Audit	Administration	11/1/2024	12/31/2025
Under \$400K	50,000	Catalyst Partnerships	CPF Support Services	Energy Efficiency	9/1/2024	12/31/2025
Under \$400K	50,000	University of Oregon	U of O REDA Grant	Renewable Energy	12/1/2023	3/31/2025
Under \$400K	48,000	Site Capture LLC	Subscription Agreement	Renewable Energy	6/1/2023	5/31/2025
Under \$400K	45,418	Smartsheets Inc.	Subscription Services Agreement	Administration	1/1/2023	12/15/2025
Under \$400K	45,000	Portillo Consulting International	MF Renter Workshop	Energy Efficiency	6/1/2024	4/30/2025
Under \$400K	45,000	Oregon Native American Chamber	Community Outreach WS Services	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	45,000	Anthony Carothers	ISO Systems Security Consulting	Administration	11/5/2020	3/31/2025
Under \$400K	45,000	Evergreen Economics	Strategic Plan Services	Administration	10/24/2024	6/30/2025
Under \$400K	41,320	Infogroup Inc	Data License & Service Agmt	Joint Programs	2/4/2020	12/31/2024
Under \$400K	40,425	Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Energy Efficiency	1/1/2024	12/31/2024

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	40,300	The Benson Hotel	2025 Rate Agreement	Administration	1/1/2025	12/31/2025
Under \$400K	40,000	Energy 350 Inc	RES GSHP Field Demo	Energy Efficiency	1/1/2025	12/31/2025
Under \$400K	40,000	American Council for and Energy Efficient Economy	2024 Studies Sponsorships	Energy Efficiency	1/1/2024	3/31/2025
Under \$400K	40,000	American Council for and Energy Efficient Economy	Sponsorship Agreement	Energy Efficiency	10/1/2024	3/31/2026
Under \$400K	39,500	Happy Cup Coffee LLC	Blanket PO-Coffee	Administration	1/1/2019	12/31/2025
Under \$400K	39,480	Diligent Corporation	Board Management Software	Administration	6/23/2023	6/1/2025
Under \$400K	38,189	Degree Inc dba Lattice	Perf Mgmt Software Licenses	Administration	9/2/2024	9/1/2026
Under \$400K	37,450	The Benson Hotel	Hotel Rate Agreement	Communications	1/1/2024	12/31/2024
Under \$400K	37,000	G&I VII Lincoln Building LP	Parking Agreement	Administration	5/1/2023	4/30/2025
Under \$400K	35,200	Workable Technology Limited	Applicant Tracting System	Administration	9/13/2024	9/30/2026
Under \$400K	34,140	Evergreen Economics	NH Market Assessment	Energy Efficiency	11/25/2024	10/31/2025
Under \$400K	33,000	Payscale Inc.	Compensation Agreement	Administration	9/18/2024	12/31/2026
Under \$400K	32,000	Pod4print	2025 PGE Bill Inserts	Communications	1/1/2025	12/31/2025
Under \$400K	32,000	Elephants Catering	Blanket PO-Food Catering	Administration	1/1/2019	12/31/2025
Under \$400K	30,000	Asana Inc.	User License Agreement	Administration	3/1/2024	12/31/2025
Under \$400K	30,000	California Oregon Broadcasting Inc	Sucess Stories Agreement	Communications	4/1/2024	3/31/2025
Under \$400K	30,000	Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement	Energy Efficiency	1/1/2022	12/31/2025
Under \$400K	30,000	Structured Communications Systems, Inc.	Mircosoft Teams Voice POC	Administration	10/6/2023	12/31/2025
Under \$400K	28,000	Mindful Healing	Energy WS for Renters	Energy Efficiency	5/15/2024	4/30/2025
Under \$400K	28,000	Veritas Collaborations LLC	Video Production Services	Communications	9/10/2024	12/31/2024
Under \$400K	26,220	Wallowa Resources Stewardship Center LLC	Enterprise, OR Lease Agreement	Communications	11/1/2013	9/1/2025
Under \$400K	26,000	Environmental Leadership Program	2023-25 RAY Fellow Agreement	Administration	1/1/2023	7/15/2025
Under \$400K	25,588	Structured Communications Systems, Inc.	VEEAM License Agreement	Administration	1/8/2024	12/1/2025
Under \$400K	25,580	Floor Solutions LLC	Carpet Cleaning Services	Administration	1/1/2019	12/31/2025
Under \$400K	25,300	Rene Leger Coaching & Consulting LLC	Professional Coaching Services	Administration	4/1/2024	5/31/2025
Under \$400K	25,000	Saedgraphic, LLC	Translation Services Agreement	Communications	6/1/2023	6/30/2026
Under \$400K	25,000	Seong Yun Kim	Translation Services Agreement	Communications	10/9/2023	6/30/2026
Under \$400K	25,000	Oregon Translation LLC dba Verbio	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Starla Green	Tribal Engagement Services	Administration	8/1/2022	3/31/2025
Under \$400K	25,000	Monica Paradise	Tribal Engagement Agreement	Communications	3/7/2023	12/31/2025
Under \$400K	25,000	Magneto Advertising, LLC	Creative Media Services	Communications	8/15/2024	12/31/2024
Under \$400K	25,000	Northwest Interpreters, Inc dba NWI Global	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Oregon Certified Interpreters Network Inc	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Eric (EJ) Jordon	Tribal Engagment Services	Administration	6/1/2023	3/31/2025

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	25,000	English 2 Spanish LLC	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	Helen Eby dba Gaucha Translation	Translation Services Pool	Communications	1/1/2024	6/30/2026
Under \$400K	25,000	Electronic Management Corp	Blanket PO	Communications	1/1/2024	12/31/2024
Under \$400K	25,000	Barbier International Inc	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	25,000	American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Renewable Energy	12/29/2022	12/31/2024
Under \$400K	25,000	AlamaLuna LLC	Translation Services Agreement	Communications	1/1/2024	6/30/2026
Under \$400K	25,000	TRANSLAT INC	Translation Services Agreement	Communications	9/1/2023	6/30/2026
Under \$400K	24,999	University of Oregon	UO SRML Sponsorship	Renewable Energy	3/9/2024	3/8/2025
Under \$400K	24,500	Resonate, Inc	Strategic Project Services	Administration	10/1/2023	12/31/2024
Under \$400K	24,188	Sarah Noll Wilson, Inc	Professional Services Contract	Administration	12/1/2023	12/1/2025
Under \$400K	24,000	Bonneville Environmental Foundation	Comm Outreach Services	Renewable Energy	4/1/2022	1/31/2025
Under \$400K	22,000	1961 Consulting, LLC	ET Strategic Support Services	Administration	10/2/2023	12/31/2025
Under \$400K	22,000	Rainy Day Printing LLC dba Smart Payables	Check Printing Services	Administration	2/28/2024	2/27/2025
Under \$400K	22,000	Sustainable Northwest	Outreach Services	Communications	6/6/2024	12/31/2024
Under \$400K	22,000	Metropolitan Tavern LLC	2024 Holiday Party Event Space	Administration	12/15/2024	1/31/2025
Under \$400K	21,643	CTX Businss Solutions Inc	Small Printer Maintenance	Administration	4/1/2012	3/30/2025
Under \$400K	20,000	Consortium for Energy Efficiency	CEE Pledge Sponsorship	Energy Efficiency	10/21/2024	12/31/2025
Under \$400K	20,000	DocuMart of Portland	Blanket PO Printer Services	Communications	1/1/2025	12/31/2025
Under \$400K	20,000	A Inman Consulting LLC	MF EE Workshops	Energy Efficiency	6/13/2024	4/30/2025
Under \$400K	20,000	Central Oregon Environmental Center	Outreach Services RES EE	Energy Efficiency	2/22/2024	12/31/2024
Under \$400K	20,000	Moss Adams LLP	EFS Consulting Services	Administration	2/1/2024	12/31/2024
Under \$400K	20,000	LifeLabs Learning LLC	Virtual Manager Training	Administration	1/23/2024	2/28/2025
Under \$400K	20,000	Tri-Met	2024_25 Annual Pass Agreement	Administration	9/1/2024	8/31/2025
Under \$400K	19,417	Structured Communications Systems, Inc.	Software & Network Purchase	Administration	6/13/2023	7/30/2025
Under \$400K	18,993	Enna CIC	Neurodiversity Training	Administration	10/3/2023	11/1/2025
Under \$400K	18,820	Freshworks Inc.	IT License Subscription	Administration	7/1/2023	4/15/2025
Under \$400K	18,229	Eagle View Technologies Inc.	API SolarSite Assesment tool	Renewable Energy	7/1/2024	12/31/2024
Under \$400K	18,000	HMI Oregon Dealership, Inc.	Blanket PO-Storage	Administration	1/1/2019	12/31/2024
Under \$400K	18,000	Barg Singer Hoesly PC	Leasing Letter Agreement	Administration	6/18/2024	12/31/2025
Under \$400K	17,850	Moss Adams LLP	Retirement Plan Audit	Administration	1/1/2024	12/31/2024
Under \$400K	17,320	Emburse Inc.	Services Agreement Travel App	Administration	8/27/2020	11/15/2025
Under \$400K	17,050	Rene Leger Coaching & Consulting LLC	Coaching Services	Administration	2/1/2024	3/31/2025
Under \$400K	16,000	RR Donnelley	2025 NWN Printing Bill Inserts	Communications	1/1/2025	12/31/2025
Under \$400K	16,000	RR Donnelley	2025 PAC Printing Bill Inserts	Communications	1/1/2025	12/31/2025

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	14,913	Flores & Associates LLC	FMLA Administration	Administration	10/1/2018	12/31/2025
Under \$400K	14,207	Archive Systems Inc	Records Management Services	Administration	1/1/2025	12/31/2025
Under \$400K	14,000	Right-Sized Content	Writers Pool Services	Communications	3/15/2024	2/28/2026
Under \$400K	14,000	Oregon Tradeswomen, Inc.	2024_25 Membership	Communications	5/1/2024	5/1/2025
Under \$400K	13,500	ABM Parking Services	Board Parking reimbursement	Administration	4/1/2019	12/31/2025
Under \$400K	13,000	New Buildings Institute	2024_25 Sponsorship	Communications	11/5/2024	11/1/2025
Under \$400K	12,950	Earth Advantage, Inc.	Task Professional Service	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	12,000	StarWind Software, Inc	Server Storage Purchase	Administration	5/12/2024	12/31/2025
Under \$400K	11,800	Bright Sky LLC	Writers Pool Services	Communications	3/1/2024	2/28/2026
Under \$400K	11,500	Kleinschmidt Associates	RE Professional Services	Renewable Energy	7/2/2024	7/1/2026
Under \$400K	10,776	SmartyStreets LLC	EmailVerification Cloud License	Administration	7/1/2023	5/31/2025
Under \$400K	10,486	Survey Monkey	User License Agreement	Administration	1/19/2024	1/18/2026
Under \$400K	10,000	Susan Badger-Jones	DAC Stipend Agreement	Administration	4/15/2020	12/31/2026
Under \$400K	10,000	Terrance Harris	DAC Stipend Agreement	Administration	6/15/2021	6/17/2027
Under \$400K	10,000	Sherry Tran	Huong Tran DAC Stipend	Administration	1/1/2025	12/31/2027
Under \$400K	10,000	Rhea StandingRock	DAC Stipend Agreement	Administration	6/30/2022	5/19/2026
Under \$400K	10,000	Rebecca Descombes	DAC Stipend Agreement	Administration	3/1/2021	12/31/2026
Under \$400K	10,000	PrintSync	Blanket PO	Administration	1/1/2025	12/31/2025
Under \$400K	10,000	PBDG Foundation	2024 Membership/Partnership	Communications	8/1/2024	7/31/2025
Under \$400K	10,000	Indika Sugathadasa dba PDX Hive	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	10,000	Mano a Mano Family Center	RES Services Program	Energy Efficiency	5/28/2024	12/31/2024
Under \$400K	10,000	Moss Adams LLP	Chart of Accounts Services	Administration	2/1/2024	12/31/2024
Under \$400K	10,000	NAMC Oregon	Cinn'amon Williams DACStipened	Administration	1/1/2025	12/31/2027
Under \$400K	10,000	Dolores Martinez	DAC Stipend Agreement	Administration	2/18/2020	12/31/2026
Under \$400K	10,000	Electronic Management Corp	Blanket PO	Administration	1/1/2025	12/31/2025
Under \$400K	10,000	Context Consulting	Measure Development Services	Energy Efficiency	9/16/2024	12/31/2024
Under \$400K	9,450	Susan T Rosene	Writers Pool Services	Communications	3/1/2024	2/28/2026
Under \$400K	9,185	Jose Garcia	Advisory Committee PSP	Energy Efficiency	1/1/2024	12/31/2025
Under \$400K	9,000	HVAC Inc	Service Agreement	Administration	7/1/2022	8/30/2025
Under \$400K	8,450	Culture Amp Inc	Employee Survey Services	Administration	7/1/2024	7/1/2025
Under \$400K	8,000	Health Equity Inc.	FSA/HSA Administration Service	Administration	1/1/2024	12/31/2025
Under \$400K	8,000	Harka Architecture LLC	NZELI Grant Agreement	Energy Efficiency	8/6/2024	4/30/2025
Under \$400K	8,000	Glumac Inc	NZELI Grant	Energy Efficiency	8/6/2024	4/30/2025
Under \$400K	8,000	Integrus Architecture, P.S.	NZELI Grant Agreement	Energy Efficiency	8/16/2024	4/30/2025
Under \$400K	8,000	MacDonald Miller	2025 NZELI Grant	Energy Efficiency	8/21/2024	4/30/2025
Under \$400K	8,000	Soderstrom Architects LTD	NZELI Grant Agreement	Energy Efficiency	8/15/2024	4/30/2025

For contracts with costs through: 1/1/2025

Grouping by Contract Size	Contract Amount	Contractor	Description	Program	Start	End
Under \$400K	8,000	Structured Communications Systems, Inc.	Network Pen/Social Phising	Communications	10/4/2024	12/31/2024
Under \$400K	8,000	PAE Consulting Engineers Inc	NZELI Grant	Energy Efficiency	8/8/2024	4/30/2025
Under \$400K	8,000	Rowell Brokaw Architects, Inc.	NZELI Grant Agreement	Energy Efficiency	8/7/2024	4/30/2025
Under \$400K	7,700	Angelina Martinez	Advisory Committee PSP	Energy Efficiency	8/31/2023	12/31/2024
Under \$400K	7,565	Julio Valera	Advisory Committee PSP	Energy Efficiency	9/1/2023	8/31/2025
Under \$400K	7,295	Gustavo Gordillo	Advisory Committee PSP	Energy Efficiency	7/23/2023	8/31/2025
Under \$400K	6,500	Moss Adams LLP	2024 Tax Prep	Administration	1/1/2025	12/31/2025
Under \$400K	6,350	Janel Rupp	Advisory Committee PSP	Energy Efficiency	8/21/2023	8/31/2025
Under \$400K	6,000	Oregon Human Development Corporation	RARE Member Support Letter	Communications	9/1/2024	8/1/2025
Under \$400K	6,000	PhotoShelter Inc	Cloud Photobank Services	Communications	3/25/2024	3/24/2025
Under \$400K	6,000	WyEast Resource Conservation & Development Area Council Inc	RARE Support Letter Agreement	Communications	9/19/2024	8/1/2025
Under \$400K	5,940	Storage Concepts LLC	Eastern OR Storage Unit	Administration	5/30/2019	3/30/2025
Under \$400K	5,800	Jason Quigley Photography LLC	Professional Services Contract	Communications	1/1/2024	12/31/2025
Under \$400K	5,000	Leesha Posey	Advisory Committee PSP	Energy Efficiency	9/3/2023	8/31/2025
Under \$400K	5,000	Martin Campos-Davis	DAC Stipend Agreement	Administration	1/1/2024	12/31/2026
Under \$400K	5,000	Miller Nash LLP	Trademark	Administration	9/1/2014	9/1/2025
Under \$400K	5,000	Oswaldo Beral Lopez	DAC Stipend Agreement	Administration	9/17/2019	12/31/2026
Under \$400K	4,800	SixFifty Technologies LLC	HR Compliance AI Tool	Administration	5/1/2024	12/31/2024
Under \$400K	4,800	Olgas Way Inc.	Leadership Coaching Services	Administration	9/11/2024	1/31/2025
Under \$400K	4,500	Illinois Valley Community Development Organization	RARE Grant Agreement	Renewable Energy	9/19/2024	7/18/2025
Under \$400K	3,515	Cara Griffin	Professional Services Writers	Communications	3/1/2024	2/28/2026
Under \$400K	3,000	Kevin Bush Professional Coaching	Coaching Professional Services	Administration	10/1/2024	8/31/2025
Under \$400K	3,000	Structured Communications Systems, Inc.	DMARC Implementation	Administration	1/1/2024	12/31/2024
Under \$400K	2,200	Jim Craven Photography	Photography Services *\$25,000	Energy Efficiency	5/1/2023	4/30/2025
Under \$400K	2,000	Moss Adams LLP	Consulting Services	Administration	1/1/2025	12/31/2025
Under \$400K	1,819	Lighthouse Services, Inc.	Compliance Hotline	Administration	5/1/2017	4/1/2025
TOTAL	376,174,986.82					

For contracts with costs through: 1/1/2025

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Administration							
Administration Total:			16,990,232	14,095,882	2,894,350		
Communications							
Communications Total:			13,563,405	6,952,404	6,611,002		
Energy Efficiency							
Northwest Energy Efficiency Alliance	Cycle 7 Funding Agreement	Portland	55,007,285	2,750,364	52,256,921	1/1/2025	8/1/2030
Northwest Energy Efficiency Alliance	NEEA Funding Agreement	Portland	42,866,366	39,976,685	2,889,681	1/1/2020	12/31/2028
Northwest Energy Efficiency Alliance	Regional EE Initiative Agmt	Portland	33,662,505	33,569,081	93,424	1/1/2015	8/1/2025
TRC Environmental Corporation	2025 BE PMC	Windsor	32,630,606	0	32,630,606	1/1/2025	12/31/2025
TRC Environmental Corporation	2024 BE PMC	Windsor	30,853,332	24,250,796	6,602,536	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2025 Residential PMC	Austin	16,836,161	0	16,836,161	1/1/2025	12/31/2025
CLEAResult Consulting Inc	2024 Residential PMC	Austin	15,177,862	13,513,703	1,664,159	1/1/2024	12/31/2024
Energy 350 Inc	2025 PE PMC		12,642,821	0	12,642,821	1/1/2025	12/31/2025
Energy 350 Inc	2024 PE PMC		11,019,800	10,002,977	1,016,823	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2025 NBE PMC	Austin	9,622,480	0	9,622,480	1/1/2025	12/31/2025
CLEAResult Consulting Inc	2024 NBE PMC	Austin	8,159,693	7,751,408	408,285	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2025 Lighting PDC	Austin	6,604,686	0	6,604,686	1/1/2025	12/31/2025
CLEAResult Consulting Inc	2024 Lighting PDC	Austin	6,221,925	5,755,937	465,988	1/1/2024	12/31/2024
TRC Engineers Inc.	2024 EPS New Const PDC	Irvine	3,203,706	3,045,532	158,174	1/1/2024	12/31/2024
TRC Engineers Inc.	2025 EPS New Const PDC	Irvine	2,799,411	0	2,799,411	1/1/2025	12/31/2025
Northwest Power & Conservation Council	Regional Technical Forum Agmt	Portland	2,480,900	0	2,480,900	1/1/2025	12/31/2029
CLEAResult Consulting Inc	2024 Retail PDC	Austin	2,349,893	2,000,165	349,728	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2025 Retail PDC	Austin	2,274,390	0	2,274,390	1/1/2025	12/31/2025
Northwest Power & Conservation Council	Regional Technical Forum Agmt	Portland	2,081,000	2,021,929	59,071	1/1/2020	12/31/2024
Intel Corporation	EE Project Funding Agreement	Hillsboro	1,950,000	1,950,000	0	12/2/2021	12/31/2025
Cascade Energy, Inc.	Subscription Services Agreement	Walla Walla	1,339,131	888,889	450,242	1/21/2022	9/30/2025
Northwest Energy Efficiency Alliance	Whole Building Project SPO 4	Portland	811,804	0	811,804	1/1/2025	12/31/2026
CLEAResult Consulting Inc	2024 Residential PMC Innov	Austin	748,000	598,127	149,873	1/1/2024	12/31/2024
CLEAResult Consulting Inc	2025 Residential PMC Innov	Austin	702,070	0	702,070	1/1/2025	12/31/2025
Alternative Energy Systems Consulting, Inc.	Consultant PE Tech Review	Carlsbad	660,000	125,073	534,927	8/1/2024	7/31/2028
Pivotal Energy Solutions LLC	Software Product Support	Gilbert	641,500	627,596	13,905	1/1/2020	12/31/2024
TRC Environmental Corporation	2025 BE PMC WA	Windsor	585,165	0	585,165	1/1/2025	12/31/2025
TRC Environmental Corporation	2024 BE PMC WA	Windsor	573,729	484,277	89,452	1/1/2024	12/31/2024
Community Energy Project, Inc.	HPWH & CPFE Measures	Portland	536,000	510,000	26,000	1/25/2022	12/31/2024
Craft3	Loan Agreement	Portland	500,000	500,000	0	1/1/2018	12/31/2027
Craft3	Loan Funding for EE Projects	Portland	500,000	500,000	0	1/1/2021	9/30/2025
Verde	DHP Installation Program	Portland	500,000	405,570	94,430	1/1/2022	12/31/2024
LD Consulting LLC	BL Consulting Services		483,052	401,930	81,122	4/27/2022	1/31/2025
The Cadmus Group LLC	2022 PE Impact Evaluation	Portland	475,000	474,590	410	11/1/2023	12/31/2024
Illinois Valley Community Development Organization	Strategic Partnership Services		471,452	220,402	251,050	6/1/2023	12/31/2025

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
EnerCity Collaborative	Work Training Grant Agreement		465,000	0	465,000	10/11/2024	1/31/2026
The Cadmus Group LLC	2023 PE Impact Evaluation	Portland	459,002	85,949	373,054	8/23/2024	10/31/2025
TRC Engineers Inc.	2025 EPS New Const PDC WA	Irvine	451,588	0	451,588	1/1/2025	12/31/2025
Opinion Dynamics Corporation	2023 EB Impact Evaluation	Waltham	447,000	336,066	110,935	4/12/2024	6/20/2025
TRC Environmental Corporation	PDC - Landlord Cooling	Windsor	412,309	176,480	235,829	4/1/2022	12/31/2025
CLEAResult Consulting Inc	2024 Residential PMC Custsvc	Austin	411,718	385,405	26,313	1/1/2024	12/31/2024
Illume Advising, LLC	Small Restaurant Study	Verona	400,000	185,291	214,709	4/10/2024	4/30/2025
Tetra Tech Inc	NB Impact Eval 2021-22	Portland	380,000	380,000	0	3/1/2023	2/28/2025
Ekotrop, Inc.	ModelingSoftware for NC	Boston	366,250	318,284	47,967	1/21/2020	12/31/2025
CLEAResult Consulting Inc	2025 Residential PMC WA	Austin	330,832	0	330,832	1/1/2025	12/31/2025
Umpqua Community Development Corp.	EE Initiatives Rural Counties	Roseburg	325,000	137,500	187,500	1/1/2024	12/31/2025
CLEAResult Consulting Inc	HE Assessment Tool	Austin	315,000	167,172	147,828	12/16/2021	12/31/2025
CLEAResult Consulting Inc	2024 Residential PMC WA	Austin	306,846	284,190	22,656	1/1/2024	12/31/2024
Craft3	Loan Agreement	Portland	300,000	300,000	0	6/1/2014	6/20/2025
Seeds for the Sol	CPF RES Partner Services		265,000	185,605	79,395	2/1/2022	12/31/2024
The Cadmus Group LLC	2023 NB Impact Evaluation	Portland	250,000	48,026	201,974	9/3/2024	9/30/2025
The Cadmus Group LLC	C&I LG Impact Evaluations	Portland	243,000	179,703	63,297	1/1/2022	5/30/2025
Verde	DHP Installation Program	Portland	230,000	0	230,000	1/1/2025	12/31/2025
Home Performance Contractors Guild of Oregon	HPG Grant Agreement	Portland	215,000	127,000	88,000	1/1/2024	12/31/2025
ADM Associates, Inc.	2024_25 Fast Feedback Survey	Seattle	210,800	65,804	144,996	1/8/2024	7/31/2026
Craft3	Manufactured Home Pilot Loan	Portland	200,000	0	200,000	9/20/2018	9/20/2033
Evergreen Economics	SEM Process Eval	Portland	200,000	18,925	181,075	10/24/2024	10/31/2025
Seeds for the Sol	CPF RES Partner Services		200,000	0	200,000	1/1/2025	12/31/2025
DNV Energy Services USA Inc	HER Impact Evaluation	Oakland	185,000	182,311	2,689	7/11/2023	12/31/2024
Encolor LLC	RES Process Evaluation		170,000	5,205	164,795	11/27/2024	2/28/2026
APANO Communities United	Engagement Outreach Services		165,000	11,610	153,390	9/22/2023	12/31/2025
Craft3	SWR Loan Origination/Loss Fund	Portland	160,000	60,483	99,517	1/1/2018	12/31/2024
ADM Associates, Inc.	EB Process Evaluation	Seattle	150,000	150,692	(692)	4/15/2024	2/28/2025
Apex Analytics LLC	No Cost Pilots	Boulder	150,000	85,663	64,337	4/1/2024	12/31/2026
Seasons Change LLC	Participation Agreement		150,000	144,350	5,650	10/22/2024	4/30/2025
Pivotal Energy Solutions LLC	Axis License Agreement	Gilbert	145,000	0	145,000	1/1/2025	12/31/2025
Geograde Constructors LLC	Contractor Development Pathway		145,000	112,250	32,750	2/3/2023	12/31/2025
EUVALCREE	Energy Assessment Services		145,000	136,000	9,000	2/1/2022	12/31/2024
The Cadmus Group LLC	PE Process Evaluation	Portland	133,000	52,793	80,208	9/10/2024	8/31/2025
EnerCity Collaborative	Workforce Dev Services		127,124	74,999	52,125	3/1/2024	9/30/2025
EUVALCREE	Energy Assessment Services		120,000	0	120,000	1/1/2025	12/31/2025
Self Enhancement Inc.	Community Support Services		120,000	10,520	109,480	3/15/2024	12/31/2024
Verdant Associates LLC	TStat Evaluation Study		115,000	101,936	13,064	12/1/2023	3/31/2025
ADM Associates, Inc.	LED Grow Lights MarketResearch	Seattle	110,000	105,296	4,704	2/2/2024	1/31/2025
Apex Analytics LLC	DFHP Pilot Phase 1	Boulder	110,000	0	110,000	11/20/2024	2/28/2026
Resource Innovation Institute	Indoor Ag Dehumidifiers MR	Portland	110,000	8,263	101,738	10/21/2024	9/30/2025
E Source Companies LLC	Membership Services Agreement	Boulder	108,938	52,627	56,311	1/1/2024	12/31/2025
Community Alliance of Tenants	MF Renter Energy Workshops		108,000	69,239	38,761	5/15/2024	4/30/2025
Michaels Energy, Inc.	Data Center MR Project	La Crosse	103,450	3,306	100,145	12/3/2024	10/31/2025
Earth Advantage, Inc.	Contractor Training Services	Portland	91,900	64,200	27,700	9/1/2023	5/1/2025

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
RStudio PBC	Software License Agreement		91,273	88,435	2,838	6/5/2022	4/1/2025
TRC Engineers Inc.	2024 EPS New Const PDC WA	Irvine	82,870	79,848	3,022	1/1/2024	12/31/2024
Beira Consulting LLC	SMB Research Eval		77,000	66,442	10,558	2/1/2023	4/30/2025
Holst Architecture Inc	Net Zero Fellowship Grant	Portland	60,000	30,000	30,000	8/15/2024	4/30/2026
Polk Community Development Corporation	RES Outreach Housing Services		60,000	59,960	40	1/1/2024	12/31/2024
Apex Analytics LLC	Midstream NL Market Research	Boulder	60,000	0	60,000	12/16/2024	6/30/2025
Zimmer Gunsul Frasca Architects LLC	NZF Grant Agreement		60,000	30,000	30,000	9/25/2024	11/30/2025
DNV Energy Services USA Inc	Lighting PLUS Market Agreement	Oakland	55,000	55,000	0	1/18/2024	12/31/2024
INCA Energy Efficiency, LLC	MOD 3 Evaluation	Grinnell	55,000	18,852	36,148	10/1/2022	3/31/2025
Catalyst Partnerships	CPF Support Services		50,000	5,000	45,000	9/1/2024	12/31/2025
Portillo Consulting International	MF Renter Workshop		45,000	19,754	25,246	6/1/2024	4/30/2025
Oregon Native American Chamber	Community Outreach WS Services		45,000	0	45,000	1/1/2025	12/31/2025
Northwest Energy Efficiency Council	BOC & TLL Sponsorship	Seattle	40,425	40,125	300	1/1/2024	12/31/2024
Energy 350 Inc	RES GSHP Field Demo		40,000	0	40,000	1/1/2025	12/31/2025
American Council for and Energy Efficient Economy	2024 Studies Sponsorships	Washington	40,000	40,000	0	1/1/2024	3/31/2025
American Council for and Energy Efficient Economy	Sponsorship Agreement	Washington	40,000	0	40,000	10/1/2024	3/31/2026
Evergreen Economics	NH Market Assessment	Portland	34,140	3,738	30,403	11/25/2024	10/31/2025
Puget Sound Cooperative Credit Union	LoanLossReserve Fund Agreement		30,000	0	30,000	1/1/2022	12/31/2025
Mindful Healing	Energy WS for Renters		28,000	5,738	22,262	5/15/2024	4/30/2025
Consortium for Energy Efficiency	CEE Pledge Sponsorship	Boston	20,000	0	20,000	10/21/2024	12/31/2025
A Inman Consulting LLC	MF EE Workshops		20,000	13,376	6,624	6/13/2024	4/30/2025
Central Oregon Environmental Center	Outreach Services RES EE		20,000	16,807	3,193	2/22/2024	12/31/2024
Earth Advantage, Inc.	Task Professional Service	Portland	12,950	12,950	0	1/1/2024	12/31/2025
Mano a Mano Family Center	RES Services Program		10,000	9,700	300	5/28/2024	12/31/2024
Context Consulting	Measure Development Services		10,000	1,188	8,813	9/16/2024	12/31/2024
Jose Garcia	Advisory Committee PSP		9,185	0	9,185	1/1/2024	12/31/2025
Harka Architecture LLC	NZELI Grant Agreement		8,000	0	8,000	8/6/2024	4/30/2025
Glumac Inc	NZELI Grant		8,000	0	8,000	8/6/2024	4/30/2025
Integrus Architecture, P.S.	NZELI Grant Agreement		8,000	0	8,000	8/16/2024	4/30/2025
MacDonald Miller	2025 NZELI Grant		8,000	0	8,000	8/21/2024	4/30/2025
Soderstrom Architects LTD	NZELI Grant Agreement		8,000	0	8,000	8/15/2024	4/30/2025
PAE Consulting Engineers Inc	NZELI Grant		8,000	0	8,000	8/8/2024	4/30/2025
Rowell Brokaw Architects, Inc.	NZELI Grant Agreement		8,000	0	8,000	8/7/2024	4/30/2025
Angelina Martinez	Advisory Committee PSP		7,700	0	7,700	8/31/2023	12/31/2024
Julio Valera	Advisory Committee PSP		7,565	4,658	2,908	9/1/2023	8/31/2025
Gustavo Gordillo	Advisory Committee PSP		7,295	2,835	4,460	7/23/2023	8/31/2025
Janel Rupp	Advisory Committee PSP		6,350	270	6,080	8/21/2023	8/31/2025
Leesha Posey	Advisory Committee PSP		5,000	338	4,663	9/3/2023	8/31/2025
Jim Craven Photography	Photography Services *\$25,000	Medford	2,200	1,947	253	5/1/2023	4/30/2025
Energy Efficiency Total:			319,466,435	157,745,129	161,721,306		
Joint Programs							
Wallowa Resources Community Solutions Inc	Outreach Services	Enterprise	224,050	159,060	64,990	3/1/2024	2/28/2025
1961 Consulting, LLC	CANI RES Strategic Services	Portland	80,000	79,920	80	1/1/2024	12/31/2024
1961 Consulting, LLC	Consulting Services	Portland	62,000	0	62,000	1/1/2025	12/31/2025
Lever Architecture	NZF Grant Agreements		61,000	30,000	31,000	9/20/2023	3/31/2025
Infogroup Inc	Data License & Service Agmt	Papillion	41,320	40,713	608	2/4/2020	12/31/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
Joint Programs Total:			468,370	309,693	158,678		
Renewable Energy							
City of Salem	Biogas Project - Willow Lake	Salem	3,000,000	3,000,000	0	9/4/2018	11/30/2040
Clean Water Services	Project Funding Agreement	Hillsboro	3,000,000	2,013,106	986,894	11/25/2014	11/25/2039
Water Environment Services, A Dept. of Clackamas County	Bio Water Cogeneration System	Clackamas	1,800,000	1,800,000	0	11/15/2019	9/30/2041
Oregon Institute of Technology	Geothermal Resource Funding	Klamath Falls	1,550,000	1,550,000	0	9/11/2012	9/11/2032
Energy Assurance Company	Solar Verifier Services	Milwaukie	1,200,000	175,040	1,024,960	9/15/2024	9/14/2026
Farm Power Misty Meadows LLC	Misty Meadows Biogas Facility	Mount Vernon	1,000,000	1,000,000	0	10/25/2012	10/25/2027
Three Sisters Irrigation District	TSID Hydro	Sisters	1,000,000	1,000,000	0	4/25/2012	9/30/2032
CLEAResult Consulting Inc	2025 Residential PMC SOLAR	Austin	990,510	0	990,510	1/1/2025	12/31/2025
CLEAResult Consulting Inc	2024 Residential PMC SOLAR	Austin	928,040	793,881	134,159	1/1/2024	12/31/2024
Farmers Irrigation District	FID - Plant 2 Hydro	Hood River	900,000	900,000	0	4/1/2014	4/1/2034
Three Sisters Irrigation District	Mckenize Reservoir Irrigation	Sisters	865,000	565,000	300,000	3/18/2019	3/17/2039
Klamath Falls Solar 2 LLC	PV Project Funding Agreement	San Mateo	850,000	382,500	467,500	7/11/2016	7/10/2041
Stahlbush Island Farms, Inc.	Funding Assistance Agreement	Corvallis	827,000	827,000	0	6/24/2009	6/24/2029
CLEAResult Consulting Inc	2025 Home Energy Rebate	Austin	705,052	0	705,052	1/1/2025	12/31/2025
City of Hood River	Project Funding Agreement	Hood River	525,000	0	525,000	8/1/2024	7/31/2044
Oregon Solar Energy Fund	Solar Education Fund	Portland	497,850	165,119	332,731	3/31/2024	3/31/2026
Old Mill Solar, LLC	Project Funding Agmt	Bly, OR Lake Oswego	490,000	490,000	0	5/29/2015	5/28/2030
Deschutes Valley Water District	Opal Springs Hydro Project	Madras	450,000	450,000	0	1/1/2018	4/1/2040
City of Medford	750kW Combined Heat & Power	Medford	450,000	450,000	0	10/20/2011	10/20/2031
City of Pendleton	Pendleton Microturbines	Pendleton	450,000	150,000	300,000	4/20/2012	4/20/2032
City of Beaverton	Project Funding Agreement		450,000	300,000	150,000	12/6/2022	12/6/2042
Three Sisters Irrigation District	TSID Funding Agreement	Sisters	400,000	400,000	0	1/1/2018	12/31/2038
SunE Solar XVI Lessor, LLC	BVT Sexton Mtn PV	Bethesda	355,412	355,412	0	5/15/2014	12/31/2034
City of Gresham	City of Gresham Cogen 2	Gresham	350,000	334,523	15,477	4/9/2014	7/9/2034
Solar Oregon	Solar Outreach & Education	Portland	327,600	72,860	254,740	7/1/2024	6/30/2026
Clean Power Research, LLC	CPR License Service Agreement	Napa	322,647	300,360	22,287	7/1/2023	6/30/2025
Faraday Inc	Software Services Subscription	Burlington	252,000	216,000	36,000	1/15/2019	12/14/2025
Wallowa Resources Community Solutions, Inc.	Project Development Assistance	Enterprise	249,394	202,380	47,014	4/1/2022	3/31/2025
Farmers Conservation Alliance	Irrigation Modernization Serv	Hood River	200,000	149,827	50,173	4/1/2024	3/31/2025
GuildQuality Inc.	License Agreement		163,172	39,520	123,652	6/1/2023	10/30/2025
Clean Power Research, LLC	WattPlan Software	Napa	159,200	159,200	0	11/17/2017	6/30/2025
City of Astoria	Bear Creek Funding Agreement	Astoria	143,000	143,000	0	3/24/2014	3/24/2034
TRC Engineers Inc.	2025 EPS New Const PDC Solar	Irvine	133,920	0	133,920	1/1/2025	12/31/2025
TRC Engineers Inc.	2024 EPS New Const PDC Solar	Irvine	127,787	127,674	113	1/1/2024	12/31/2024
City of Hillsboro	Project Funding Agreement	Hillsboro	85,000	85,000	0	6/8/2020	12/31/2040
Wallowa County	Project Funding Agreement	Enterprise	80,000	80,000	0	4/1/2018	3/31/2038
SPS of Oregon Inc	Project Funding Agreement	Wallowa	75,000	74,513	488	10/15/2015	10/31/2036
Inclusive Consulting Services LLC	Program License Agreement		70,000	13,750	56,250	8/1/2024	7/31/2025
Excidian LLC	AMC Custom Calculator Model	Wheeling	57,732	57,067	665	11/15/2023	12/31/2024
University of Oregon	U of O REDA Grant	Eugene	50,000	50,000	0	12/1/2023	3/31/2025
Site Capture LLC	Subscription Agreement	Austin	48,000	37,952	10,048	6/1/2023	5/31/2025
American Microgrid Solutions LLC	Solar+Storage RES EPS NC	Easton	25,000	6,926	18,074	12/29/2022	12/31/2024

CONTRACTOR	Description	City	EST COST	Actual TTD	Remaining	Start	End
University of Oregon	UO SRML Sponsorship	Eugene	24,999	24,999	0	3/9/2024	3/8/2025
Bonneville Environmental Foundation	Comm Outreach Services	Portland	24,000	6,825	17,175	4/1/2022	1/31/2025
Eagle View Technologies Inc.	API SolarSite Assesment tool		18,229	0	18,229	7/1/2024	12/31/2024
Kleinschmidt Associates	RE Professional Services	Pittsfield	11,500	0	11,500	7/2/2024	7/1/2026
Illinois Valley Community Development Organization	RARE Grant Agreement		4,500	0	4,500	9/19/2024	7/18/2025
Renewable Energy Total:			25,686,544	18,949,434	6,737,110		
Grand Total:			376,174,987	198,052,541	178,122,446		
Contracts without Incentives Total:			354,820,181	179,490,147	175,330,033		
Renewable Energy Incentives Total:			19,344,806	16,552,434	2,792,372		
Energy Efficiency Incentives Total:			2,010,000	2,009,960	40		

Tab 4

Ad hoc Strategic Planning Committee Meeting Notes

February 13, 2025

Committee members attending: Janine Benner (ODOE special advisor, ex-officio) Henry Lorenzen (ex-officio), Jane Peters (Chair), Peter Therkelsen, Bill Tovey

Committee members absent from meeting: Susan Brodahl, Les Perkins (OPUC ex-officio), Ellen Zuckerman

Staff attending: Michael Colgrove, Danielle Rhodes, Greg Stokes

Others attending: Holly Valkama (1961 Consulting)

Holly Valkama opened the meeting at 3:05 p.m.

Items to complete Strategic Planning

Holly and Jane explained the objectives of the committee for this year, which is to discuss and refine signposts to monitor whether conditions change such that strategic plan changes are needed, propose the board's strategic plan management approach and identify targets for strategic plan metrics.

At this point, the current plan is for signposts and plan management to be presented at the March board meeting, and remaining targets will be presented, potentially, at the May board meeting.

Signposts

Holly reviewed the documents outlining signposts she prepared with input from staff that were previously sent to the committee, including the future state scenarios.

Holly explained that signposts are meant to monitor actions and trends that could impact Energy Trust's role: vision, purpose, or unique role of value; funding; and avoided cost (affecting cost-effectiveness levels for energy efficiency) and economic assumptions for renewables.

Holly reviewed and the committee discussed data and information to monitor that will impact the signposts related to role, funding and costs. The possible actions are diverse, but fortunately, early indicators can be identified by monitoring a small set of activities, all of which staff already monitor:

- State legislation
- Complementary funding (direct appropriations, contracts, grants, loans from government and philanthropic organizations), and tax credits or tariffs related to renewables
- OPUC directives via rulemaking
- Utility filings, including revenue agreements and integrated resource plans (IRPs) for avoided cost information
- National fuel prices, particularly for natural gas
- Direct utility contracts awarded for services with non-Energy Trust organizations or delivery partners that are customer facing—and that could have directly leveraged Energy Trust and its established role in the market
- Direct government contracts (state and other jurisdictions)

Bill asked if there is a particular cut-off in dollar or percentage that staff would monitor before bringing to the board when assessing funding restrictions. Holly noted that this would likely be a part of plan management. Various metrics would be reported to the board that the board would assess significance.

This signpost information will be communicated to the board in a memo for the March board packet from the committee.

Plan Management

Holly reviewed the plan management structure, which is a review and alignment mechanism to assess the strategic plan. The committee must decide on the following:

What items will be reviewed by the board?

- Progress to goals – metrics, red/yellow/green, % complete
- Highlights, outliers
- Course corrections, resource needs and other requests
- Highlight upcoming major activities, risks milestones

What's the frequency of reviewing each item?

- Monthly/quarterly/semi-annually/annually
- Same topics each period or topics staggered through the year

What format will be followed? Who will prepare and present the reviews?

Holly reviewed examples used by other organizations, including metrics driven reporting, project management reporting, and other types of dashboards reporting by focus area detail.

Henry asked if committees should be reviewing the details and bring highlights to the board. The process will be for the Finance and Audit Committee to review details that impact the signposts, and the highlights would be brought to the attention of the full board, and the committee will suggest this to the Finance and Audit Committee for their approval.

Janine shared an example that ODOE uses to assess their strategic plan that assesses highlights, accomplishments, and challenges. Mike said he likes the dashboard format Janine shared, noting it's similar to the last strategic plan report. He suggested including specific metrics from each focus area of the strategic plan in the report, some with targets and others without. Mike proposed incorporating this into the multi-year plan management, which would have more detailed information than the strategic plan review. He suggested checking in on the strategic plan annually or semi-annually, depending on the preferred frequency.

Henry mentioned that he believes that plan management should be reviewed twice a year. Jane agrees, noting that quarterly may be too often, and potentially three times a year after the first year as more developments to monitor could come into focus. Janine would like to hear from the staff as to their input on frequency of report outs.

Mike discussed the frequency of multi-year plan reporting, which is done quarterly with rolling 18-month forecasts. He noted that while strategic plan metrics are part of the multi-year plan, not all may be tracked in quarterly forecasts. Mike suggested getting the committee's thoughts on timing and then discussing with the plan management team to determine if quarterly reporting on strategic plan metrics makes sense or if a different frequency is more appropriate.

Greg shared his thoughts on reporting frequency based on his experience. He suggested quarterly reporting at a dashboard level for accountability and transparency, but with less detailed narratives. Greg proposed a more comprehensive annual report, noting that progress on a 6-year strategic plan happens slowly. He suggested "dashboard management by exception" quarterly, with a more in-depth review annually. Holly mentioned this method would also allow the board to set "guardrails" to monitor certain factors and set quantitative limits for reporting.

Mike discussed integrating strategic plan metrics into the multi-year planning process. He suggested reviewing these metrics with the forecasting and plan management teams to determine how easily they can be incorporated into quarterly reporting. Mike mentioned that many metrics, like project numbers and milestone efforts, could potentially be included without much additional work. He proposed exploring how to present this information with fewer words and more numbers, aligning with the quarterly rolling forecast of the multi-year plan. Mike also noted existing trigger protocols for deviations from target trajectories, which already include some narrative reporting.

Holly asked the committee if they can close this via email for presentation at the March board meeting.

Target Setting - Update

Greg provided an update on target setting for the strategic plan metrics. He assured that the work is underway and outlined the engagement plan with the committee. The next SPC meeting on April 10 will focus on discussing targets, with the May 8 meeting used to finalize recommendations for the full Board review on May 28-29. Greg mentioned two project teams working on establishing targets for energy efficiency savings and renewable energy generation. He's managing the process for other overarching metrics and focus area metrics.

Next Steps

At the March board meeting, the board will discuss and finalize the signposts and plan management approach for the strategic plan.

Adjourn

The meeting adjourned at 4:29 p.m.

The next meeting of the ad hoc Strategic Planning Committee is scheduled for April 10, 2025, from 3:00 to 4:30 p.m.

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Memo

To: Energy Trust Board
From: Strategic Planning Committee
Date: March 26, 2024
Re: Strategic Plan Signposts

At the March board meeting, the board will discuss and decide on the strategic plan signposts the Strategic Planning Committee (SPC) is recommending.

Strategic plan signposts are meant to be the key indicators or crucial observable trends that could signal a potential shift in the future state, such that the adopted strategic plan needs to be revisited. The signal is not a foregone conclusion that the strategic plan needs adjustment; it's a mechanism to allow staff and the board to proactively identify and evaluate emerging opportunities and threats to the organization's strategies and priorities. Typical areas where signposts are helpful relate to: regulatory shifts, competitor behaviors, customer behaviors, economic trends, or demographic changes.

When reflecting on the draft signposts shared later in this memo, consider:

- Priorities in the strategic plan reference Energy Trust's vision, purpose, unique role of value, and focus areas. They do not include the goals (metrics + targets) that will be set relative to those focus areas. If circumstances change that suggest minimal or moderate expansion or contraction of goals, but don't change the focus areas, then the strategic plan and its organizational priorities do not need to be reopened for discussion. Discussion and decisions about changes to goals would be part of regular board discussions during strategic plan management.
- The strategic plan is not meant to keep Energy Trust from being opportunistic. Acting on a one-time opportunity, even if it's not part of present strategic thinking, doesn't require re-opening the strategic plan if all other plan priorities stay in effect. The reason for this reminder is that signposts are not meant to monitor or scan for unique opportunities or threats, only those that relate to the established priorities, as articulated in the strategic plan.

2025-2030 Future Scenario

The strategic plan was developed under an assumed future scenario for 2025-2030 that the board thought most likely. This future scenario was the context in which the board then envisioned Energy Trust's unique role and the strategic priorities to deliver on desired outcomes. A review of this future scenario is important to see what is beneficial to monitor.

Following are the high-level points from the future state scenario the Board adopted in 2024. For additional detail, the expanded future state scenario document is attached.

1. Climate change-related extreme weather events will occur with increasing frequency.
2. Decarbonization remains a state policy objective. Utilities continue to invest in meeting decarbonization goals; growing customer interest in decarbonization will drive some consumers and businesses to reduce their carbon footprint.

3. Policymaking dynamics in Oregon will remain stable and favorable for clean energy solutions, despite the national political landscape remaining polarized.
4. Increasing housing supply, especially affordable housing, through new construction will be a sustained statewide objective through 2030.
5. Policies, stakeholder advocacy and funding sources continue to prioritize equity and environmental justice to acknowledge and address systemic injustice in the energy system. This systemic injustice has increased energy burden and resulted in disproportional impacts of climate change on frontline communities.
6. Utilities are evolving their operating model. Planning and management will focus on distribution system planning to encompass not only reliability but also capacity, flexibility and resiliency. Community needs are increasingly factored into utility resource planning.
7. Energy affordability will become a bigger issue as rates increase for utility customers.
8. The value of energy efficiency, renewable energy and distribution system-connected technologies such as solar + storage is increasing relative to other resource options. OPUC and stakeholder interest in procuring all achievable potential as soon as possible will increase.
9. Statutory authority for funding of energy efficiency, small-scale renewable energy and distribution system-connected technology through Energy Trust remains stable with no changes expected. The regulatory framework for Energy Trust investments also remains stable and continues to necessitate exceptions or additional funding sources to support investments that do not pass existing cost-effectiveness tests.
10. Significant new funding streams for clean energy investment will become available. Most will incorporate some degree of environmental justice objectives.
11. The number of organizations and programs offering clean energy services for customers will grow.
12. Customers will be challenged to navigate a broader range of offers and service providers to determine which clean energy actions to take—creating a barrier to action. More customers will experience variable quality or misleading information, creating a risk of lost confidence among customers and challenging credibility of clean energy implementers.
13. Labor market constraints and shortages will continue to be a barrier to increasing energy efficiency and small-scale renewables projects.

2030 Strategic Plan Signposts

In the 2025-2030 period, the most likely areas where Energy Trust will want signposts will be related to regulatory shifts and competitor behaviors. Following are the areas the Strategic Planning Committee recommends monitoring because they are most susceptible to reality being different than the future state scenario described above.

Below, after addressing external dynamics to monitor, this document outlines the data or information to monitor. This will be more specifically what staff will be reviewing to determine if an event or trend triggers a “warning signal.”

External Dynamics to Monitor

The external dynamics of greatest interest to monitor for actions and trends are related to:

- Energy Trust’s Role (vision, purpose, or unique role of value)
- Funding
- Key Costs (Avoided Costs for EE and Economic Assumptions for RE)

Energy Trust’s Role could be expanded or contracted, with the latter being of greater risk. For example, expansion could come if utilities or legislators request more program administration, or if the state heightens resiliency or emission priorities.

Role contraction could occur if other market actors capture market share through competition or granted responsibilities in state policymaking that are key aspects of Energy Trust’s current unique role of value. These market actors could include utilities, community-based organizations (CBOs), and other energy service organizations.

Funding monitoring is focused on the risk of significant reductions. Given that new sources of complementary funding (not derived from Energy Trust’s traditional sources of funding) are supporting some of Energy Trust’s expanded role, a significant pull back in this funding would be a risk requiring further evaluation. It’s also important to remember that, in 2025, these new sources of complementary funding are only 1.5% of Energy Trust’s total funding. The more significant action would be if Energy Trust’s core energy efficiency or renewable energy funding is significantly altered. The result could impact Energy Trust’s focus areas and/or the overarching goals that focus on savings and renewable generation in general.

Finally, the risk to Energy Trust’s role as described above, could also have an associated risk of funding reductions. Such events as described in role retraction could not only challenge Energy Trust’s ability to perform its role as defined in the strategic plan; they could remove funding streams.

Avoided Costs (for Energy Efficiency) determine the cost-effectiveness of the savings Energy Trust acquires, and **Economic Assumptions** (for both Renewable Energy and Energy Efficiency) influence the number of viable renewable and energy efficiency projects. Significant changes to avoided costs or economic assumptions would have an impact on the magnitude of savings and generation in our Multiyear Plan. If avoided costs increase, or above market costs for renewable technologies decrease, more than we have anticipated in the development of our savings and generation targets, there may be more savings and generation available than we originally anticipated.

The more impactful change for energy efficiency, however, is if avoided costs decrease due to an increase in the availability, and corresponding decrease in the cost, of fossil fuels such as natural gas. For renewables, the more impactful change is if costs rise from net-metering changes, tax credits, etc. These actions would not only reduce the amount of cost-effective savings or renewable generation, but could also necessitate moderating our activities, operations, and funding.

Data and Information to Monitor

The possible actions that could impact role and funding are diverse, but fortunately, the early indicators can be identified by monitoring a small set of activities. Today, most of these are already monitored by Energy Trust staff:

- State legislation
- Complementary funding (direct appropriations, contracts, grants, loans from government and philanthropic organizations), and tax credits or tariffs related to renewables
- OPUC directives via rulemaking
- Utility filings, including revenue agreements and integrated resource plans (IRPs) for avoided cost information
- National fuel prices, particularly for natural gas
- Direct utility contracts awarded for services with non-Energy Trust organizations or delivery partners that are customer facing—and that could have directly leveraged Energy Trust and its established role in the market
- Direct government contracts (state and other jurisdictions)

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2025-2030 Future Scenario – Long form

Below is a description of what the Board thinks will be true in the 2025 – 2030 period. The scenario is described in terms of key elements or drivers of that future and, when complete, becomes a grounding reference for the board’s remaining strategic plan discussions.

This was prepared by the board Strategic Planning Committee with support from the internal staff strategic planning team (ISPT) using the board’s small group discussion and report out notes from the February 21 board meeting.

1. Climate change-related extreme weather events will occur with increasing frequency.

- a) Global warming has disrupted the natural balance of environmental systems, leading to more severe weather events and overall changes to the climate with detrimental impacts to the environment and humanity.
- b) Extreme temperature events impact health and quality of life, particularly for communities with energy inefficient homes and buildings. Increased wildfire events and related property damage and more heat-related deaths are expected.
- c) There will be an increased need to access cooling and air purification in summer months.
- d) Utility service distribution systems are vulnerable to impacts of high winds and wildfires, leading to service outages and increased costs.
- e) Frontline communities will bear disproportionate economic and cultural impacts.¹
- f) There will be increasing customer interest in solar and storage, well placed microgrids and well insulated homes and businesses with efficient appliances that can provide resilience for customers and communities, including heating and cooling, during extreme weather events and outages.
- g) Climate related migration to Oregon is expected.
- h) Climate change has a significant impact on snowpack and the availability of water. This impacts hydropower, agriculture, marine life (e.g., salmon populations), tribal activities, tourism and industries reliant on water for processing.

2. Decarbonization remains a state policy objective. Utilities continue to invest in meeting decarbonization goals; growing customer interest in decarbonization will drive some consumers and businesses to reduce their carbon footprint.

- a) Oregon has set ambitious and clear greenhouse gas emission reduction targets for electric utilities with initial reduction milestones by 2030.
- b) Energy efficiency and renewable energy investments are prominently centered in utility long-term plans and are relied on as critical resources needed to meet state climate goals, as cost-effectively as possible.
- c) Gas system decarbonization remains a regulatory objective and targets are established. The role and impact of electrification on the gas system is uncertain.

¹ The State of Oregon Climate Equity Blueprint (2021) uses this definition of frontline community for interagency climate justice efforts: “Those that experience ‘first and worst’ the consequences of climate change. These are often communities of color, immigrants, rural communities, low-income communities, Tribal and indigenous people who have long been excluded from the policy and funding decisions and processes used to address climate change.” https://www.oregon.gov/lcd/CPU/Documents/2021_Jan_Climate-Equity-Blueprint.pdf

- d) There are uncertainties around the rate of decarbonization given cost implications and new demands on the energy system.

3. Policymaking dynamics in Oregon will remain stable and favorable for clean energy solutions, despite the national political landscape remaining polarized.

- a) Election cycles are always moments for potential changes in focus. Federal, state and local priorities tend to adapt to each other, though not always.
- b) Polarization will remain a factor in national policymaking. In Oregon, urban and rural perspectives and priorities differ, which can impact policymaking around clean energy.
- c) Changes driven by upcoming elections likely won't roll back priorities in Oregon within our timeframe. (For example, energy codes and standards will be preserved in the timeframe. The Oregon Public Utility Commission could evolve as commissioner terms end but is likely to remain favorable to energy efficiency and small-scale renewables.)
- d) State energy strategy is in development and will drive supportive policies for clean energy with a more holistic view of the future.
- e) Interconnection issues affecting renewable energy may be resolved favorably, but transmission constraints will persist.
- f) Policymakers, regulators, utilities, stakeholders, Tribes, communities and advocates will continue to seek expertise from implementers as they develop policies that address clean energy.

4. Increasing housing supply, especially affordable housing, through new construction will be a sustained statewide objective through 2030.

- a) Housing production and addressing homelessness remain top priorities for Governor Kotek, state and local governments, and Tribes.
- b) Governor Kotek's Housing Production executive order and related 2024 legislation, which provided \$369 million in funding and other supports to achieve a target of 36,000 new housing units per year for 10 years, spurs a significant increase in new housing construction and related infrastructure by housing developers and local governments.

5. Policies, stakeholder advocacy and funding sources continue to prioritize equity and environmental justice to acknowledge and address systemic injustice in the energy system. This systemic injustice has increased energy burden and resulted in disproportional impacts of climate change on frontline communities.

- a) Communities of color, customers with low incomes and rural communities continue to experience disproportional impacts of climate change and high energy burden due to inequities historically embedded in energy, housing and environmental policies and practices.
- b) Environmental justice and equity continue to be policy priorities at the state level and are incorporated into statute (HB 3141) and regulatory oversight of Energy Trust via equity metrics and requirements for spending on solar to benefit low- and moderate-income customers.
- c) Community and environmental justice advocates are increasingly participating as stakeholders in policymaking processes. Their involvement further reinforces awareness of systemic injustices that have shaped the energy delivery system and disproportionate impacts of climate change, energy cost increases, housing affordability and related issues on frontline communities.

6. Utilities are evolving their operating model. Planning and management will focus on distribution system planning to encompass not only reliability but also capacity, flexibility and resiliency. Community needs are increasingly factored into utility resource planning.

- a) Electric utilities are replacing fully dispatchable fossil fuel resources largely with wind and solar resources whose output can be forecasted and smoothed when coupled with storage resources to meet customer energy needs. This shift in generating resource characteristics impacts the operations of the grid.
- b) Distribution system upgrades are needed to manage increasing requests for interconnection of distributed energy resources and for grid hardening to support system resilience.
- c) A significant increase in electric loads is expected. This is due to electrification of transportation and buildings, construction of new data centers and expansion of semiconductor manufacturing.
- d) The pace and magnitude of impacts are uncertain and dependent on external factors such as policies, technology development, capital markets and customer choices.
- e) The interplay between gas and electric demands is highly uncertain and will impact utility planning and customer decision making.

7. Energy affordability will become a bigger issue as rates increase for utility customers.

- a) The cost of energy will continue to significantly increase for all customers and there will be a disproportionate impact on customers with high energy burden.
- b) This will lead to tension around energy efficiency investment if ratepayers don't realize direct benefits or understand how it helps minimize energy cost increases over time.
- c) Utility rate increases are driven by increased costs for wildfire mitigation, climate adaptation, distribution system infrastructure investments, market energy prices, new clean generation resources, retirement of fossil generation, transmission and many other factors.
- d) Hard regulatory decisions related to tradeoffs between utility service reliability and resiliency versus costs to ratepayers will persist.

8. The value of energy efficiency, renewable energy and distribution system-connected technologies such as solar + storage is increasing relative to other resource options. OPUC and stakeholder interest in procuring all achievable potential as soon as possible will increase.

- a) Avoided costs are expected to increase significantly, and this is likely to increase Energy Trust's portfolio of cost-effective measures.
- b) Accelerating acquisition of these low-cost resources will lower the cost to achieve decarbonization goals and deliver additional non-energy customer benefits compared to alternative scenarios that do not capture energy efficiency or renewable energy.
- c) Increasing codes and standards will alter the types of achievable cost-effective measures.

9. Statutory authority for funding of energy efficiency, small-scale renewable energy and distribution system-connected technology through Energy Trust remains stable with no changes expected. The regulatory framework for Energy Trust investments also remains stable and continues to necessitate exceptions or additional funding sources to support investments that do not pass existing cost-effectiveness tests.

- a) The Public Purpose Charge Modernization Law (HB 3141 passed in 2021) placed authority for funding of energy efficiency under standard OPUC ratemaking processes. The law removed the funding sunset in statute, recognized the value-added benefits of this resource, and added equity and environmental justice for Energy Trust investment to OPUC oversight requirements.
- b) Energy Trust's statutory funding is a fixed percentage of rates for small-scale renewable energy and distribution system-connected technology, with a requirement to spend at least 25% on low- and moderate-income customers. Additionally, HB 3141 allows Energy Trust to use funds for projects that improve the reliability and resiliency of the electric grid.
- c) Energy Trust will continue to receive the revenue required to achieve all cost-effective energy efficiency through 2030 and beyond.
- d) OPUC has the authority to define cost-effectiveness as directed by statutory authority through the regulatory process.
- e) Transparency will remain a strong value for OPUC and stakeholders regarding ratepayer funding stewardship.

10. Significant new funding streams for clean energy investment will become available. Most will incorporate some degree of environmental justice objectives.

- a) New sources of funding are increasingly available for energy efficiency, small-scale renewables and enabling services (e.g., incentives for upgrading residential electrical panels or making commercial buildings resilient to natural disasters).
- b) New funding streams have significantly increased in recent years from all sources and more will become available in 2025 and extend through 2030. Shifts in federal policy priorities could slow some of the funding, but new funding is coming from state and local sources.
- c) Organizations receiving this funding will need to invest in and build out competencies for implementing this funding and meeting data and reporting obligations. Agencies and community-based organizations will be challenged to build some of this capacity and will look for support.
- d) The Federal Inflation Reduction Act directs some funds specifically to Tribal Nations and Native communities for clean energy, climate mitigation and resilience, and conservation-related programs. Tribes will be seeking support in building clean energy projects and programs to access these funds.

11. The number of organizations and programs offering clean energy services for customers will grow.

- a) There will be an increasing number of local (or community-based) and state organizations with similar missions and/or offering similar services to those that Energy Trust offers.
- b) These are existing organizations expanding their scopes and new organizations established for varied new purposes. Some are nonprofit community organizations that are expanding services to support clients with energy solutions. Many of these organizations lack administrative, operational and financial expertise and infrastructure to scale up.
- c) Utilities will be developing additional customer programs and offers to support demand response capabilities, transportation electrification, building electrification, storage and more.
- d) As funding opportunities evolve, there may be some overlap or competition between organizations and programs.
- e) Some organizations may have specific geographic targets or other defined purposes. An example is the Portland Clean Energy Community Benefits Fund (PCEF), whose purpose is to

invest in community-led projects to reduce carbon emissions, create economic opportunity and help make the city more resilient as it faces a changing climate.

- f) There will be a need for networks connecting these organizations and programs; otherwise, there will be challenges with market and customer confusion.

12. Customers will be challenged to navigate a broader range of offers and service providers to determine which clean energy actions to take—creating a barrier to action. More customers will experience variable quality or misleading information, creating a risk of lost confidence among customers and challenging credibility of clean energy implementers.

- a) Customer satisfaction issues due to misinformation, confusion or variable installation quality will likely increase.
- b) New funding is attracting new market actors and driving more offers, increasing the risk of unfair, deceptive and fraudulent business practices. This creates risks for consumers and program administrators/implementers working to protect the credibility of energy efficiency and renewable energy.

13. Labor market constraints and shortages will continue to be a barrier to increasing energy efficiency and small-scale renewables projects.

- a) A shortage in labor to implement energy efficiency and renewable projects continues (e.g., skilled labor in trades, architecture and engineering). This is driven by the retirement of baby boomers and high demand in other markets.
- b) Labor market shortages also apply to the staffing needs of upstream organizations including Energy Trust, its Program Management Contractors, Program Delivery Contractors and other clean energy implementing organizations.
- c) Labor shortages raise the price of energy efficiency and renewable goods and services and create challenges to obtain needed resources to accomplish projects.
- d) New technology is affecting how we prepare the future workforce.
- e) Within the clean energy workforce, there is a need to support an understanding of traditional technology while developing an understanding of computerized and grid-connected technologies, which adds to the complexity of installation and maintenance of equipment.

Tab 5

Renewable Energy Advisory Council Meeting Notes

January 16, 2025

Attending from the council:

Angela Crowley-Koch, Oregon Solar + Storage Industries Association
Joe Abraham, Oregon Public Utility Commission
Josh Peterson, Solar Monitoring Lab, University of Oregon
Stasia Brownell, Portland General Electric
Ryan Harvey, Pacific Power
Alan Beane, GeoGrade
April Snell, Oregon Water Resources Congress
Rob Del Mar, Oregon Department of Energy

Attending from Energy Trust:

Abi Sloan	Jeni Hall
Alicia Li	Jenny Urbina
Alina Lambert	Jess Siegel
Amanda Thompson	Josh Reed
Andy Wheeler	Julie McMorine
Betsy Kauffman	Kristin Sellers
Bryan Goodwin	Kyle Petrocine
Cameron Starr	Lori Lull
Carrie Wilhelm	Matt Getchell
Chris Lyons	Megan Greenauer
Cory Hertog	Melanie Bissonette
Dave McClelland	Merissa Larson
Dave Moldal	Mike Colgrove
Eduardo Beltrán	Natalia Ojeda
Ernie Guerrero	Nate Merrill
Elisa Simko	Renita Lamberth
Elizabeth Fox	Shannon Wall
Heather McNeill	Zach Sippel

Others attending:

Nikita Chan, CLEAResult

1. Welcome and announcements

Josh Reed, project manager, convened the meeting at 1:32 p.m. on Zoom. The agenda, notes and presentation materials are available on Energy Trust's website at

<https://www.energytrust.org/about/public-meetings/renewable-energy-advisory-council-meetings/>.

Staff announced Energy Trust will receive \$20 million in grant funding over the next five years from the Portland Clean Energy Community Benefits Fund (PCEF) to implement Portland Solar for All. This will complement the statewide Solar for All program and focus on residential rooftop solar for customers with low incomes. Energy Trust plans to hire an outreach person and a technical assistance person for Solar for All and a program manager and project manager for Portland Solar for All.

2. Multiyear planning update

Topic summary

Mike Colgrove, Energy Trust's executive director, gave an update on multiyear planning. The plan is the organization's way of operationalizing its [2025-2030 Strategic Plan](#). The goal is to maximize acquisition of clean, affordable energy to help the state meet its decarbonization goals. Multiyear planning will free up time to engage more meaningfully with stakeholders to coordinate and implement programs. The longer time horizon will allow for developing longer-term relationships and building more infrastructure that enables a longer-term program focus and reaching more priority customers. Energy Trust will move toward 18-month forecasts done on a quarterly basis.

The plan will describe what we will do over the next five years and tie those activities to our long-term strategic outcomes. It will include a business plan, human resource plan, financial plan and complementary funding strategy and will detail targets for energy efficiency, renewable energy generation and battery storage.

Key engagement points for the plan:

- Mid-Feb – Mid-March – Energy Trust will hold five public stakeholder workshops including a session on renewable energy on March 6
- August 7 – Staff will release the draft multiyear plan and open 6-week public comment
- November – Staff will share how the draft plan is changing based on feedback before submitting to the board in December for final approval

Discussion

The council if the Diversity Advisory Council and Conservation Advisory Council would also receive presentations and have engagement opportunities (Josh Peterson). The other advisory councils, utility partners and the Oregon Public Utility Commission are also being engaged.

Next steps

An email with details on the engagements will be sent shortly after the meeting.

3. Enhanced report on Energy Trust solar and battery storage activity

Topic summary

Staff presented the enhanced Solar and Storage Market Summary Report. The information reflects data from project applications submitted to Energy Trust for an incentive. Staff expanded the weekly reports because the program has been collecting new data, it aligns with our core value of transparency, and it supports a competitive bid market. Energy Trust is now sharing system specific application data via this enhanced report showing average costs and average capacity for solar-only systems, solar + storage systems and storage-only systems. Additionally, customer purchase details are provided showing the number of trade ally reported systems purchased via financing methods, cash or unknown purchase methods for solar-only systems applying for incentives. Feedback for the enhanced report has been overwhelmingly positive.

Discussion

The council asked what the goal of Energy Trust's work in financing was (Joe Abraham). The overall goal is to decrease the cost of solar and improve consumer protection; the increased cost of financed solar is thought to be largely from dealer fees. The council asked if the difference accounts for interest (Joe Abraham) and suggested it might come from associated projects like roof repairs or enabling upgrades, making the project more expensive, so financing would be needed (Josh Peterson). Staff said interest is not the cause of increased costs; staff heard that it is specifically caused by high dealer fees. Companies nationally base their entire business models on financing.

The council asked if the report could include an itemized list of costs (Josh Peterson). That information is not collected; companies generally have widely varied itemized costs to create a competitive edge.

The council asked why Pacific Power customers receive higher solar incentives than Portland General Electric, but the reverse is true for battery storage incentives (Ryan Harvey). Incentives reflect what was budgeted for the utilities based on demand. Energy Trust manages the solar and storage incentives according to demand, so when there is a higher demand for an incentive, staff lower the incentive amount. As Pacific Power is launching its own battery storage incentive, it would be a good time to look at Pacific Power incentive amounts.

The council asked how many systems are installed by non-trade ally contractors (Ryan Harvey). Energy Trust incentivizes 40% of projects in investor-owned utility service areas, which is half of what it did four years ago, despite the increased numbers of projects it supports. This is partially driven by non-trade ally contractors using high pressure sales. The council said it would be useful to have some statistics showing the minimum, median and maximum for various values to give the reader an understanding of the range of values they could expect (Josh Peterson).

Next steps

Staff will keep the council engaged in these topics throughout the year.

4. Updates on 2025 legislative session

Topic summary

This was an open discussion on information related to the 2025 legislative session. Angela Crowley-Koch stated Oregon Solar + Storage Industries Association is working with partners on a state budget request to provide more funds for the ODOE Solar + Storage Rebate Program. The alternative plan is to create a solar + storage refundable tax credit for paired systems.

There is also a consumer protection bill seeking to address dealer fees and other challenges. Currently a legislative workgroup, which includes Energy Trust, is creating the bill language that would include dealer fees disclosure. The council asked if non-trade ally contractors could be required to disclose that Energy Trust incentives exist (Stasia Brownell). The statute could not identify Energy Trust specifically but perhaps the existence of incentives (Angela Crowley-Koch). OSSIA limits requirements on state agencies especially when information can change quickly and in ways that are more prescriptive than in other trades; however, it is a good idea to make them generally aware there are resources available. The hope is that households follow the best practice of receiving three bids, hopefully from at least one trade ally.

5. Public comment

Stasia Brownell announced Portland General Electric's Green Future Choice and Green Future Block Products will release requests for proposal for their marketing and Renewable Energy Credit supply in April. Anyone who has any relevant contacts can reach her at stasia.brownell@pgn.com. Energy Trust staff announced it is recruiting additional members for the Renewable Energy Advisory Council. There will be more details at upcoming meetings.

6. Adjourn

The meeting adjourned at 3:20 p.m. The next regular meeting of the council will be Thursday, April 17, at 1:30 p.m.

Tab 6



Multiyear Planning Memo

2026-2030 Sector Activities and Preliminary Workshop Feedback

Energy Trust Board Members,

As part of the development of Energy Trust's Multiyear Plan for 2026-2030, Energy Trust hosted a series of workshops to share information with stakeholders on Energy Trust's proposed activities for the next five years and solicit input. There were five virtual workshops planned, one for each Energy Trust customer group – residential, commercial (including multifamily), industrial and agriculture and renewable energy – and one focused on services to rural customers.

The workshops were planned and facilitated with the help of consultants at Catalysis LLC and Rural Development Initiatives (RDI). The number of participants so far has ranged from / averaged about 60 to 80 per workshop, including some Energy Trust staff. Participants have included staff from utility partners, municipalities, community-based organizations, Energy Trust contractors, along with members of the board and Energy Trust advisory councils.

Information shared at the workshops, including [agendas, presentations and recordings](#), is available on the Energy Trust website as pre-reading materials for board members. We will add summaries of the input received for each workshop as they are compiled.

These workshops conclude on March 17. In a presentation to the board March 26, staff will provide more information on:

- Purpose of workshops
- Workshop content, including key sector activities for 2026-2030 and connections to Energy Trust's Strategic Plan
- Initial input from stakeholders, including key themes by sector
- How input will be used in drafting the Multiyear Plan and appear in the Plan

In addition, staff will share initial lessons learned about how Energy Trust engages stakeholders in multiyear planning and insights for future workshops to inform multiyear planning processes. There will also be time for board members who attended to share their perspectives on the workshops and ask questions of staff.

Tab 7

List sorted by Project Status, Project Type(s), Expected/Actual Completion Date

Evaluation / Research Project Title	Project Status	Expected/ Actual Completion Date	Program(s)	Sector(s)	Project Type(s)	Project Manager
2021-2022 New Buildings Impact Evaluation	In progress	Q1 2025	New Buildings	Commercial	Impact	Sarah Castor
2022-2024 Commercial & Industrial Large / Complex Projects Impact Evaluation	In progress	Q2 2025	Existing Buildings + New Buildings + Production Efficiency	Commercial + Industry & Agriculture	Impact	Leila Shokat
2023 Existing Buildings Impact Evaluation	In progress	Q2 2025	Existing Buildings	Commercial	Impact	Cody Kleinsmith
Billing Analysis - Smart Thermostats	In progress	Q2 2025	Residential	Residential	Impact	Giang Proepper
2023 New Buildings Impact Evaluation	In progress	Q3 2025	New Buildings	Commercial	Impact	Cody Kleinsmith
2023 Production Efficiency Impact Evaluation	In progress	Q3 2025	Production Efficiency	Industry & Agriculture	Impact	Leila Shokat
Billing Analysis - Gas Furnaces	In progress	Q3 2025	Residential	Residential	Impact	Leila Shokat
Independent Restaurant Study	In progress	Q2 2025	Existing Buildings	Commercial	Market Research	Leila Shokat
Greenhouse Measure Research	In progress	Q2 2025	Production Efficiency	Industry & Agriculture	Market Research	Jane Hammaker
Grow Light Market Research	In progress	Q2 2025	Residential + Production Efficiency	Residential + Industry & Agriculture	Market Research	Leila Shokat
Indoor Ag Dehumidifier Research	In progress	Q3 2025	Production Efficiency	Industry & Agriculture	Market Research	Leila Shokat
New Homes Market Assessment	In progress	Q4 2025	Residential	Residential	Market Research	Leila Shokat
Irrigation Modernization Market Transformation Study Update	In progress	Q4 2025	Renewables	Renewables	Other	Gemma DiMatteo
Honeywell Smart Thermostat Pilot Evaluation	In progress	Q2 2025	Residential	Residential	Pilot	Giang Proepper
No-cost Ductless Heat Pump, Ducted Heat Pump, and Heat Pump Water Heater Pilot Evaluation	In progress	Q4 2026	Residential	Residential	Pilot	Cody Kleinsmith
Targeted Duct Treatment Pilot Evaluation	In progress	TBD	Residential	Residential	Pilot	Cody Kleinsmith
Dual Fuel Heat Pump Pilot Evaluation & Market Research	In progress	Q4 2026	Residential	Residential	Pilot + Market Research	Cody Kleinsmith
Existing Buildings Process Evaluation 2023-2024	In progress	Q1 2025	Existing Buildings	Commercial	Process	Leila Shokat

Evaluation / Research Project Title	Project Status	Expected/ Actual Completion Date	Program(s)	Sector(s)	Project Type(s)	Project Manager
Production Efficiency Process Evaluation 2023-2024	In progress	Q3 2025	Production Efficiency	Industry & Agriculture	Process	Leila Shokat
Strategic Energy Management Process Evaluation	In progress	Q4 2025	Existing Buildings + Production Efficiency	Commercial + Industry & Agriculture	Process	Cody Kleinsmith
Residential Process Evaluation 2023-2024	In progress	Q4 2025	Residential	Residential	Process	Cody Kleinsmith
2024 Fast Feedback Survey	In progress	Q2 2025	General	General	Survey	Gemma DiMatteo
2025 Fast Feedback Survey	In progress	Q2 2026	General	General	Survey	Gemma DiMatteo
2025-2027 Data Center Projects Impact Evaluations	Planned	Ongoing, as projects complete	New Buildings	Commercial	Impact	Leila Shokat
2025-2027 Commercial & Industrial Large / Complex Projects Impact Evaluation	Planned	Ongoing, as projects complete	Existing Buildings + New Buildings + Production Efficiency	Commercial + Industry & Agriculture	Impact	Jane Hammaker
2024 Existing Buildings Impact Evaluation	Planned	Q2 2026	Existing Buildings	Commercial	Impact	Cody Kleinsmith
Packaged Terminal Heat Pump Billing Analysis & Metering	Planned	Q3 2026	Existing Buildings	Commercial	Impact	Cody Kleinsmith
2024 New Buildings Impact Evaluation	Planned	Q3 2026	New Buildings	Commercial	Impact	TBD
Commercial Smart Thermostat Evaluation	Planned	TBD	Existing Buildings	Commercial	Impact	Jane Hammaker
2024 Production Efficiency Impact Evaluation	Planned	TBD	Production Efficiency	Industry & Agriculture	Impact	TBD
Renewable Energy Program Process Evaluation 2024-2025	Planned	Q1 2026	Renewables	Renewables	Market Research	Gemma DiMatteo
Adjustable Wattage Output Lighting Fixture Research	Planned	TBD	Existing Buildings + Production Efficiency	Commercial + Industry & Agriculture	Market Research	Jane Hammaker
Landlord Provided Cooling Spaces Process Evaluation	Planned	Q1 2026	Existing Buildings	Commercial	Process	Gemma DiMatteo
New Buildings Process Evaluation 2024-2025	Planned	Q2 2026	New Buildings	Commercial	Process	Gemma DiMatteo
Solar Financing (Smart-E Loans) Evaluation	Planned	TBD	Renewables	Renewables	Process	Jane Hammaker
2025 Customer Awareness and Participation Study	Planned	Q1 2026	Residential + Renewables	Residential + Renewables	Survey	Gemma DiMatteo
<u>2022 Production Efficiency Impact Evaluation</u>	Recently Completed	Q1 2025	Production Efficiency	Industry & Agriculture	Impact	Leila Shokat

Evaluation / Research Project Title	Project Status	Expected/ Actual Completion Date	Program(s)	Sector(s)	Project Type(s)	Project Manager
Mega Project Evaluation (confidential report)	Recently Completed	Q1 2025	Production Efficiency	Industry & Agriculture	Impact	Sarah Castor
<u>Home Energy Report Impact and Process Evaluation</u>	Recently Completed	Q1 2025	Residential	Residential	Impact	Sarah Castor

Project Status Description

- **In progress:** For contracted projects, a contract is in place; for in-house projects, data collection and analysis have begun. A final report has not yet been published or completed.
- **Planned:** Project are being scoped, seeking a contractor, or in the process of contracting.
- **Recently completed:** The final report is completed and published on our website (if non-confidential).

Project Type Description

- **Process** evaluations document the history and current status of program operations and offerings and identify recommendations for ways programs could improve implementation.
- **Impact** evaluations independently estimate realized energy savings and identify recommendations for ways programs can improve the accuracy of their savings estimates.
- **Market research** investigates and documents various aspects of markets, technologies and customers, to improve the design of programs or offerings.
- **Pilots** are tests of a new program approach, communication strategy, energy management technique or technology that are assumed to be important to Energy Trust acquiring additional energy savings and require additional information and analysis before operating at full scale.
- **Surveys** collect data for reporting on Energy Trust performance metrics and progress to strategic goals.