2024 Contractor Development Pathway participants

2024 ANNUAL REPORT

to the Oregon Public Utility Commission and Energy Trust Board of Directors

ENERGY TRUST OF OREGON

April 15, 2025

EnergyTrust of Oregon

Financial highlights

- ✓ Revenues totaled **$241 million** for the year
- ✓ Expenditures totaled **$283 million** for the year
- ✓ Incentives delivered totaled **$160 million** for the year, **57%** of expenditures

Energy results

- ✓ Saved **59.6** average megawatts
- ✓ Saved **6.95 million** annual therms
- ✓ Generated **5.45** average megawatts
- ✓ Avoided **267,000** metric tons of carbon dioxide

Organizational goals

- ✓ Save and generate energy, reduce costs: **Met goal**
- ✓ Support for contractors and tradespeople: **Met goal**
- ✓ Community-based partnerships: **Met goal**
- ✓ Multiyear planning: **Met goal**

Contents

Information on Energy Trust's board of directors, including member biographies and board development guidelines, and advisory councils, including members and meeting notes, are available at energytrust.org. A glossary of program descriptions and key terms is available at energytrust.org/reports.

From the executive director

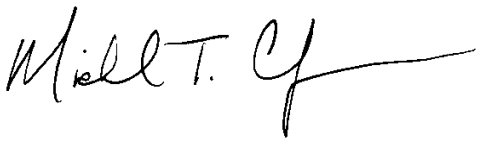
Amid rising costs and growing pressures on our energy system, saving energy matters now more than ever. I'm proud to report that in 2024, Energy Trust met or exceeded all its energy savings and generation goals, reached more priority customers with the help of our community-based partners, and added more than 100 contractors to our Trade Ally Network, expanding customers' access to diverse contractors and helping them complete more clean energy projects. Together we helped customers manage their energy use and lower their bills, saving $1.04 billion on their current and future utility bills over the lifetime of the projects installed this year. Our investments not only keep utility rates as low as possible for all customers now, they will also keep rates lower than they otherwise would be far into the future.

This was the last year of Energy Trust's 2020-2024 Strategic Plan, and our final progress update on that is included in this report. We achieved much of what we set out to do under the plan, from maximizing affordable energy savings and generation results (in what turned out to be a time of high uncertainty) to coordinating with community and utility partners to leveraging additional funding and adapting to change. We set and achieved goals to serve groups we have underserved in the past, including customers with low incomes and those spending a higher percentage of their income on energy costs. We're building relationships with trusted community-based organizations across the state to help reach these customers, and we're helping train and sustain a more diverse clean energy workforce in Oregon. Within our own staff, we have more resources connecting directly with customers in their communities, including new regionally based outreach staff and a new Tribal government relations manager. All of the above is needed to help Energy Trust and the customers we serve maximize clean, affordable energy acquisition and experience related benefits, like healthier homes and a cleaner environment.

We'll build on this momentum as we begin implementing our 2025-2030 Strategic Plan. In developing that plan in 2024, we asked our customers, utilities, stakeholders and industry leaders about their concerns, priorities and new advancements and needs they see on the horizon. We heard about the urgency to address energy affordability; to make navigating clean energy options more accessible; and to deliver solutions that help people through more extreme weather events. Energy Trust is uniquely prepared to address these challenges, drawing on two decades of experience helping utilities, customers and communities save energy, lower costs and become more resilient.

Thank you to all who worked with us in 2024 to deliver benefits for Oregon, including our customers, the Oregon Public Utility Commission, Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas, Avista, Northwest Energy Efficiency Alliance, Oregon Department of Energy, Oregon Housing and Community Services, trade ally contractors, cities, counties and community organizations.

Michael Colgrove



Executive Director

I Executive summary[1,2,3]

A. Progress to organizational goals

Energy Trust's 2024 organizational goals, established through the 2024 business plan, budget and action plan process with input from stakeholders and approved by the board of directors, reflect the organization's priorities for the year and guide decision-making regarding allocation of resources. For complete goal language, go to energytrust.org/budget.

GOAL 1

Customers will save and generate energy and reduce costs in 2024 and beyond as a result of investments in clean energy programs, including those designed to meet the needs of customers the organization has historically underserved.

HOW WE ARE MEASURING PROGRESS: Energy savings and generation results and related bill savings; development of a Diversity, Equity and Inclusion Strategy; reporting on results of efforts designed for customers with low and moderate incomes.

STATUS: Met goal

Energy Trust exceeded goals for electric and natural gas savings and renewable energy generation in four of five utility service areas in Oregon. As a result of Energy Trust's total 2024 investment of $298 million, customers will save $1.04 billion over the lifetime of projects installed in 2024 based on anticipated energy savings and generation.[4]

Energy Trust met or exceeded all the equity metrics set by the OPUC, including a metric on support for nonprofits serving environmental justice communities, which includes Community Partner Funding incentives (see Section III).

The renewable energy sector spent 42% of its revenue in support of customers with low and moderate incomes, exceeding the minimum requirement of 25% set by HB 3141 (see Section IV). A primary driver was program support for solar + storage projects for income-qualified households, extending bill savings and energy resiliency benefits to priority customers.[5] Also in 2024, Energy Trust was awarded two contracts to support greater access to solar energy for these customers (see Appendix 1).

Energy Trust commissioned a program-wide DEI assessment that looked at the current state of Energy Trust's Diversity, Equity and Inclusion Plan, activities and initiatives across programs. It provided recommendations on ways to align the existing DEI goals with program strategies and ways to improve the metrics used to track progress. The assessment is now being used to develop a DEI Strategy for

[1] The body of this report includes only activity funded by Oregon electric utility customers of Portland General Electric and Pacific Power and Oregon natural gas customers of NW Natural, Cascade Natural Gas and Avista through state law and regulatory agreements between the Oregon Public Utility Commission and each utility. For information on other activities, see Appendix 1.
[2] This report includes the best available data as of the date of submission.
[3] With agreement from utilities and OPUC staff, Energy Trust defines meeting annual goal as achieving 95% to 105% of goal.
[4] Includes savings for NW Natural customers in Southwest Washington.
[5] Priority customers are groups that have lower rates of participation in Energy Trust programs. Energy Trust has traditionally identified people with low incomes, people of color and people in rural areas as priority customers. As described in its 2025-2030 Strategic Plan, Energy Trust will continue to assess which groups remain underrepresented. This assessment will focus on customers within environmental justice communities as defined in Oregon's HB 2021. Additionally, renters, people with moderate incomes, small businesses, and customers with high energy burden (households that spend more than 6% of income on energy costs) will be considered.

programs, cataloging ways Energy Trust programs have engaged communities to identify best practices and service gaps. It is also being used to inform development of Energy Trust's Equity Plan, a requirement of Energy Trust's updated funding agreement with the OPUC.

Approximately 267,000 metric tons of carbon dioxide and other greenhouse gases were avoided as a result of Energy Trust's energy savings and generation results in 2024, the equivalent of removing 70,000 cars from Oregon roads in 2024.

GOAL 2

Customers will gain access to a broader and more diverse network of qualified contractors who can install clean energy upgrades in their communities, and potential trades people will gain skills and opportunities in the energy efficiency and solar industries.

HOW WE ARE MEASURING PROGRESS: Development and launch of the residential Contractor Development Pathway; increased funding for small business trade allies; development of a trades workforce development strategy.

STATUS: Met goal

Energy Trust increased the number of businesses owned by women and people of color enrolled in its Trade Ally Network and helped those business types complete more energy-savings projects in 2024 compared with 2023 (see Section III).

Energy Trust began recruiting residential contractors for its Contractor Development Pathway in late 2024. Created in 2021 for Existing Buildings contractors, the pathway supports contractors across Oregon with a focus on priority contractors (i.e., BIPOC-owned, veteran-owned, women-owned and rural contractors). Participants attend workshops to learn more about the energy efficiency industry and how utility programs are delivered, how to work with Energy Trust to support their customers and identify savings opportunities, and how to submit projects.

Pathway participants also gain access to Energy Trust's Small Business Resource Network, which is made up of small businesses that provide marketing and website support, project estimating consultation, business planning development and review, and one-on-one business coaching. In 2024, Energy Trust delivered more than $122,000 in benefits to participants including for marketing and website support, business one-on-one coaching, and project estimating support.

Work on the Integrated Cross Program Workforce Development Strategy began in 2024 and will continue into 2025 to align with the 2026-2030 Multiyear Plan (see Goal 4). Energy Trust also hired a workforce development manager to support this work.

GOAL 3

Community-based organizations will have opportunities to bring clean energy benefits to their communities by partnering with Energy Trust to deliver programs and accessing funding, training, mentorship and connections.

HOW WE ARE MEASURING PROGRESS: Partnerships and spending with community-based organizations through contracting improvements; Working Together Grant activities; completion of a community-based organization strategy.

STATUS: Met goal

Energy Trust worked with more organizations to deliver Community Partner Funding, which offers higher-than-standard incentives delivered through community-based organizations that serve people with low to moderate incomes; communities of color; rural communities; Indigenous and Tribal communities; or people experiencing disabilities. Energy Trust delivered more of these incentives in 2024 (see Section III).

Energy Trust supported activities of 12 Working Together Grant awardees in 2024 that collectively reached more than 2,600 customers, the majority of whom were people of color or people with low and

moderate incomes. Awardees used funding to host events such as contractor development workshops, community education workshops, community resource fairs and a community listening session. A fourth round of grants was announced in December 2024 with up to $100,000 in funding available; outreach was directed at small and rural organizations outside the Portland area.

Energy Trust began work on the Integrated Community Partnerships Strategy, developing a framework for relationship building and funding opportunities; work will continue into 2025 to align with and be incorporated in the 2026-2030 Multiyear Planning (see Goal 4).

GOAL 4

Customers, partners and stakeholders will benefit from Energy Trust's ability to achieve long-term goals by shifting to a multiyear budgeting and planning process for future years.

HOW WE ARE MEASURING PROGRESS: Development of the first multiyear plan and change management plan; engagements to support accelerated results by 2030.

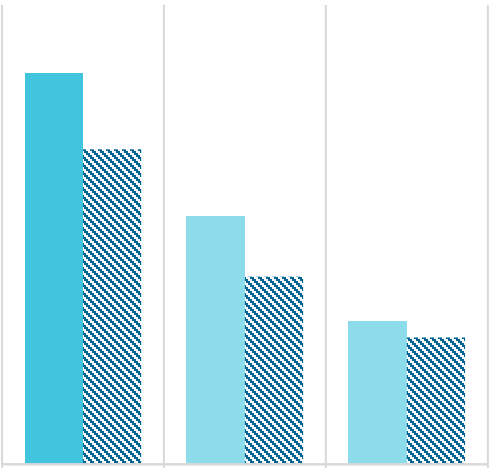
STATUS: Met goal

In 2024, Energy Trust completed foundational work to transition from an annual budget and planning process to a multiyear process. This work included determining the structure of the plan and a timeline for development; engagement with internal and external stakeholders, including utilities and OPUC staff, on strategies to accelerate savings and generation results; staff training on a logic model framework that will be used for planning activities and outcomes in the multiyear plan; and the development of a change management plan and change readiness assessment interviews with senior managers to help prepare for the transition.

Work on the 2026-2030 Multiyear Plan kicked off in early 2025, including engagements with the OPUC, utilities, Energy Trust advisory councils and additional stakeholders through a series of public workshops. A draft plan will be released for public comment in August 2025.

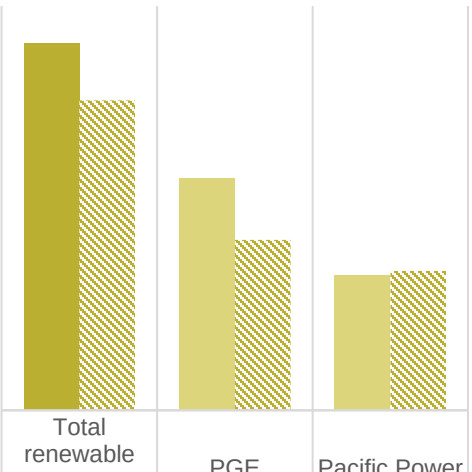
B. Results at a glance[6,7]

ELECTRIC SAVINGS



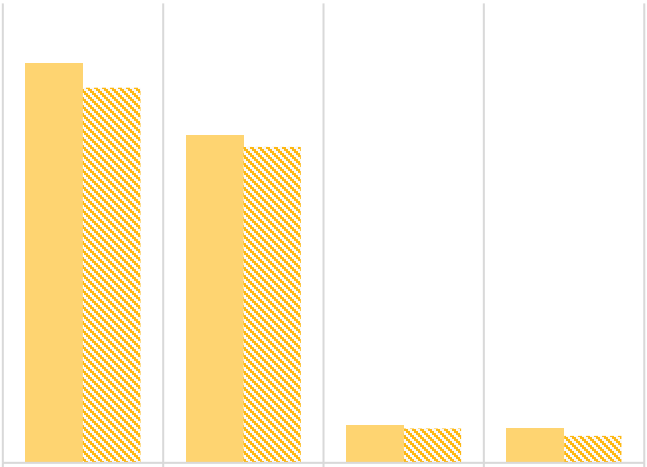
	Total electric savings	PGE	Pacific Power
Saved aMW	59.6	37.8	21.8
Goal aMW	48	28.6	19.3

GENERATION



	Total renewable electric generation	PGE	Pacific Power
Generated aMW	5.45	3.44	2.01
Goal aMW	4.6	2.53	2.07

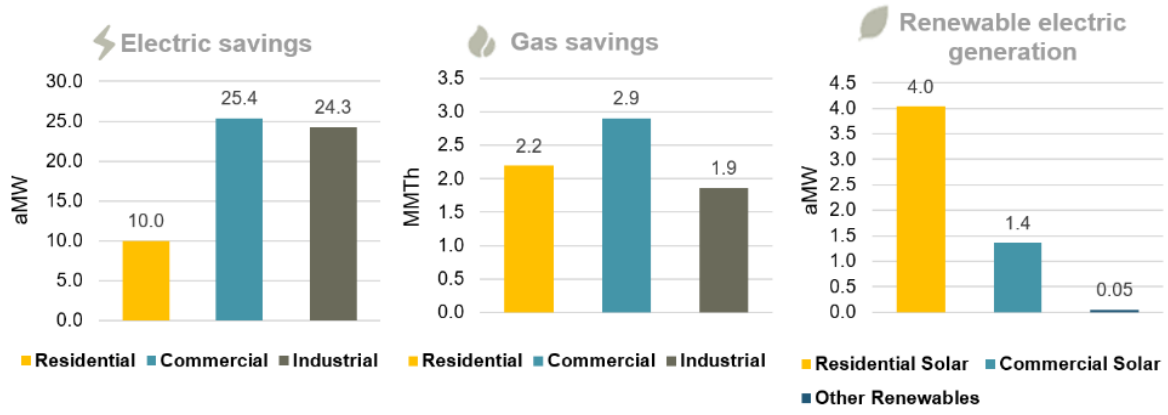
GAS SAVINGS



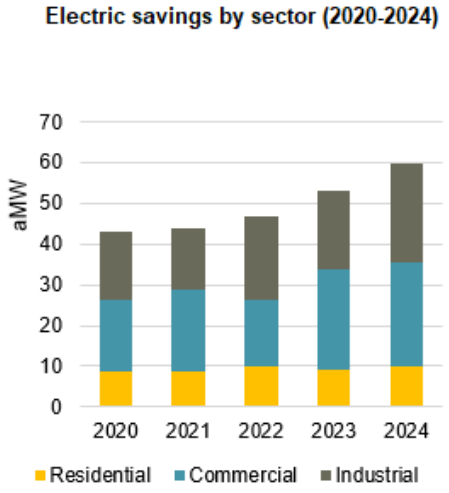
	Total gas savings	NW Natural	Cascade Natural Gas	Avista
Saved MMTh	6.95	5.7	0.66	0.6
Goal MMTh	6.53	5.5	0.6	0.47

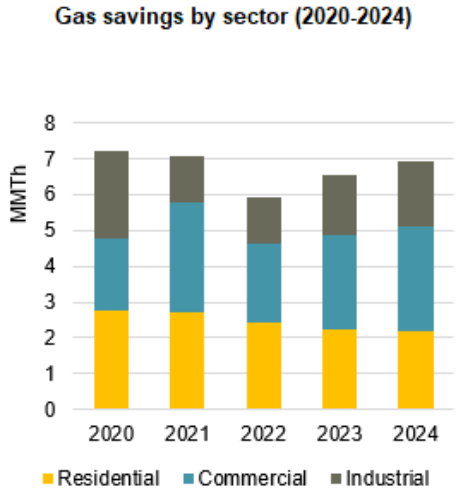
[6] This document reports gross savings.
[7] aMW indicates average megawatts, MMTh indicates million therms and MM is million.

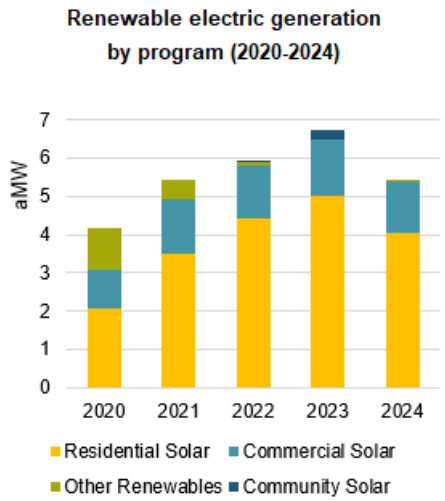
2024 savings and generation by sector



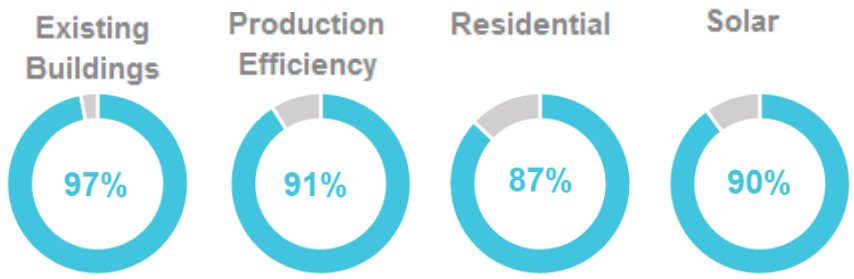
Savings and generation by sector over time



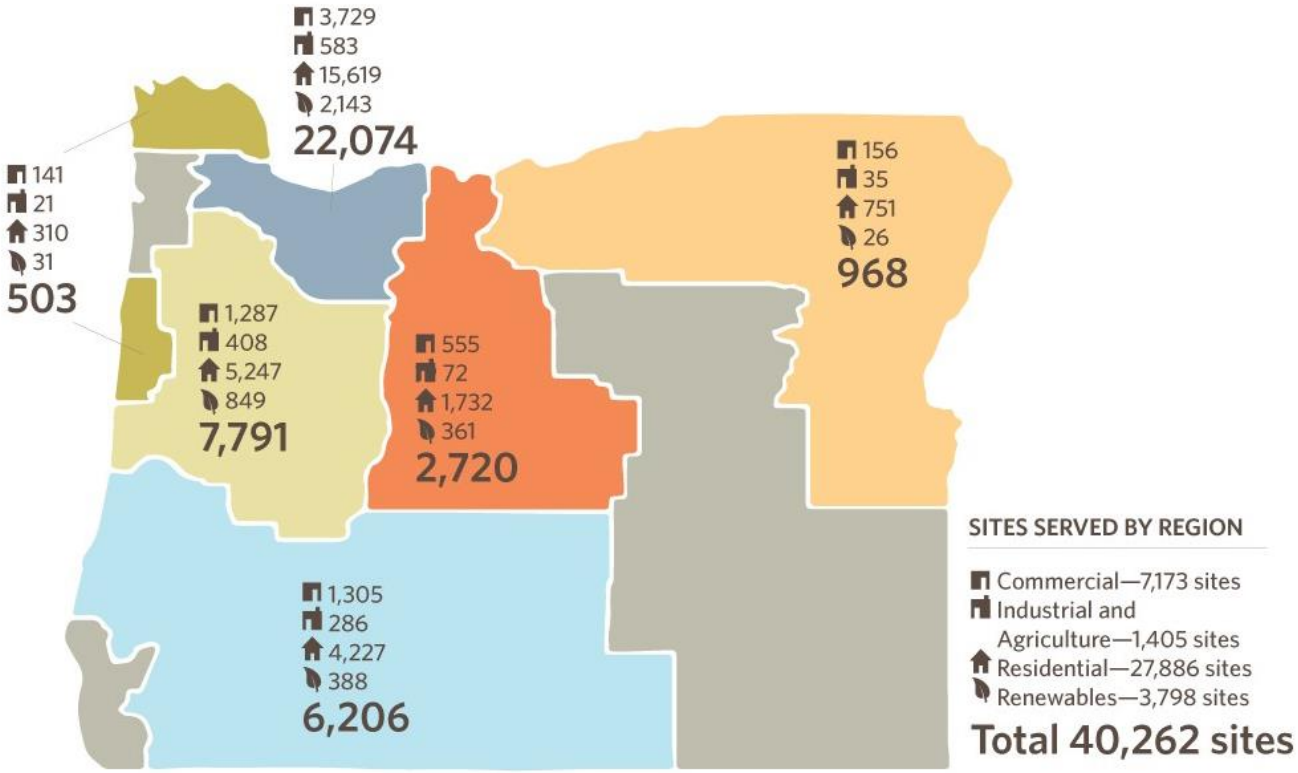




Customer satisfaction[8]



Sites served by region[9,10]



[8] Energy Trust surveyed 754 residential customers, 742 non-residential customers (including solar) and 1,409 residential solar customers in Oregon who received an incentive or discount from Energy Trust in 2024. Existing Buildings results include multifamily participants. The most recent survey of New Buildings customers took place in 2022. See Appendix 4 for more information.

[9] This document reports on Energy Trust services to Oregon customers of Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas and Avista. Areas in gray are not served by these utilities.

[10] Actual participation numbers are higher since midstream offers don't have sites associated with them.

II Program and operations activity

The body of this report includes only activity funded by Oregon electric utility customers of Portland General Electric and Pacific Power and Oregon natural gas customers of NW Natural, Cascade Natural Gas and Avista under Energy Trust's funding agreement with the OPUC. Appendix 1 reports energy savings, generation, expenditures and revenues for all Energy Trust activity including those funded through the OPUC funding agreement and other grants and contracts.

A. Commercial sector highlights[11]

- The sector achieved 119% of its electric savings goal and 99% of its natural gas savings goal.
- Electric savings were driven by downstream lighting offers; Strategic Energy Management (SEM); Existing Building custom projects including building controls and retro commissioning projects; no- and low-cost ceiling insulation, ductless heat pumps and windows in multifamily housing; and data center projects, market solutions and Path to Net Zero savings for New Buildings.
- Gas savings were driven by SEM, prescriptive offers including ceiling insulation and steam trap projects, furnaces and boilers in Existing Buildings, Market Solutions for multifamily and whole building projects for New Buildings.
- Energy Trust co-created a no-cost heat pump pilot for affordable multifamily housing properties in rural Eastern Oregon. The offer was designed and is being delivered with two community-based organizations partners, Lake County Resources Initiative and Wallowa Resources.
- Energy Trust recruited the largest SEM cohort in program history, which drove significant gas savings. Recruiting larger cohorts that include larger commercial customers, along with midsize and multifamily customers, means Energy Trust can serve more customers and deliver more no- and low-cost savings.
- Energy Trust increased Existing Building outreach support and trade ally trainings in Southern Oregon to improve service to this part of the state. As a result, Energy Trust enrolled 61 new projects in Southern Oregon, compared to an average of 33 over the past four years. Mid- and Southern Willamette Valley also saw a strong uptick in new projects following this sort of targeted outreach.
- New Buildings held 30 training events, more than ever before, focused on high performance design and code updates. This is a strategic investment in the design and construction industries to prepare the workforce for code advancements and expanded Energy Trust offers.
- Savings from NEEA activities comprised approximately 7% of the sector's annual electric savings and 4% of its annual gas savings. Electric and gas savings continue to be driven by new construction code advancements that NEEA influenced. Savings were also driven by NEEA's assistance in developing improved efficiency standards for commercial unitary conditioners and promoting market adoption of efficient extended motor product pumps.

[11] The commercial sector is comprised of two programs: Existing Buildings and New Buildings. Existing Buildings, which includes multifamily customers, offers incentives for energy-efficient improvements in existing commercial buildings of all sizes. New Buildings supports design and construction of high-performance commercial buildings and major renovations of all sizes and building types. Lighting offers for commercial customers are delivered separately.

B. Industry and agriculture sector highlights[12]

- The sector achieved 142% of its electric savings goal and 115% of its natural gas savings goal.
- Electric savings – the highest annual savings ever achieved for the sector – were driven by lighting, dehumidifier and irrigation projects in the standard track, Strategic Energy Management (SEM), and a megaproject that saved 20 million kilowatt hours more than expected. (This was the final year for that megaproject.)
- Gas savings were driven by standard track offers, steam traps, greenhouse and insulation projects and SEM, which had one very successful engagement with a large wood products manufacturer. Custom gas savings were strong across the board with the exception of some large NW Natural customers due to project delays.[13]
- Energy Trust increased SEM recruitment among small- and medium-sized customers, serving a record number of participants in 2024. While SEM traditionally targeted large customers, adding more small and medium customers results in increased savings and participation.
- Energy Trust added account managers, outreach and engineering support for customers to identify and provide guidance on energy-efficiency opportunities early in the project, including priority customer groups and sites developing large projects. This enables Energy Trust to do more personalized engagements with more customers.
- Energy Trust explored ways to increase the diversity of contractors working on industrial and agricultural projects and understand barriers to entry in the sector for trades companies owned by people of color and women. In partnership with the National Association of Minority Contractors-Oregon, the program tested several methods of mentorship and sales support, such as accompanying contractors on site visits to support energy-efficiency conversations. This work will continue in 2025.
- Energy Trust streamlined its process for working with Oregon Department of Energy's Rural & Agriculture Energy Assistance Program to cover the entire cost of energy assessments or audits for agricultural producers and rural small businesses. Previously these customers got reimbursed for this work, but now they don't make any payments, helping them identify savings opportunities at no cost to them.
- Savings from NEEA activities comprised approximately 3% of the sector's annual electric savings. Savings were primarily driven by NEEA's continued influence on promoting more efficient electric motor standards.

[12] The industry and agriculture sector provides energy-efficiency solutions for eligible industrial, agricultural and municipal water and wastewater recovery facility customers. It consists of one program, the Production Efficiency program, which provides services and incentives through three primary delivery tracks: standard, custom and energy performance management. Lighting offers for industry and agriculture customers are delivered separately.

[13] These are large customers eligible for NW Natural industrial demand-side management programs based on their rate schedule; see Appendix 7.

C. Business lighting highlights[14]

- Business lighting experienced high demand in all offers: Downstream lighting met 125% of savings goal, despite pausing incentives midyear. Midstream lighting achieved 154% of savings goal and small business direct install achieved 162% of savings goal.
- In 2024, Energy Trust outreach and marketing in response to the state's fluorescent lighting sunset legislation (HB 2531) led to high demand from businesses transitioning to LEDs. Many more businesses than expected have yet to transition to LEDs, including large businesses, which drove higher demand for Energy Trust's downstream and midstream lighting offers in both utilities.
- Energy Trust proactively responded to that demand and served customers while also working to manage a limited budget. Steps included pausing new downstream lighting incentive applications in August and reducing midstream incentives. (No-cost lighting incentives that serve priority customer groups were not paused.)
    - Downstream, midstream and small business lighting incentives are available in 2025, though some measures will sunset midyear in compliance with HB 2531.
- Energy Trust recruited more local installers to deliver no-cost lighting upgrades for small business in areas where there had not previously been installers, leading to more projects and more savings. This was most dramatic in Central Oregon, where Energy Trust did 176 projects in 2024 compared to 15 in 2023.
    - Energy Trust completed 1,250 direct install projects in 2024, a 62% increase from 2023. Customer awareness of the offer is growing due to marketing efforts and referrals; in 2024, 205 customers reached out to the program directly to ask about participating.

D. Residential sector highlights[15]

- The sector achieved 105% of its electric savings goal and 111% of its natural gas savings goal.
- Electric savings were driven by home energy reports for Pacific Power customers, EPS new construction, LED grow lights, ducted heat pumps and smart thermostats.
- Gas savings were driven by furnace upgrades through Savings Within Reach and rental properties, construction of new highly efficient EPS homes, floor insulation and smart thermostats. Attic insulation savings were the highest savings in the past four years and a 10% increase over 2023 savings thanks to increased incentives and marketing.
- Energy Trust continued to grow Community Partner Funding in 2024, with community-based partners helping to deliver $3.7 million in residential incentives, more than double the incentives delivered in 2023. Partners engaged with customers at 1,375 homes with home energy assessments; many chose to do other projects like insulation, HVAC and water heating upgrades.

[14] Lighting offers for commercial and industry and agriculture customers are delivered by one Program Delivery Contractor. Savings goals are incorporated into commercial and industry and agriculture sector goals.

[15] The residential sector provides energy-efficiency solutions for residential customers of single-family homes, manufactured homes and newly constructed homes. Incentives are available for smart thermostats, energy-efficient heating, water heating and air conditioning equipment, lighting, appliances, weatherization upgrades, whole-home improvements and new construction.

- Energy Trust launched In-Home Energy Services to support no-cost whole-home retrofits and heating system upgrades for customers with high energy burdens and began building a pipeline for customers and projects for 2025. As of the end of 2024, 106 customers had enrolled to receive a home energy assessment, 79 assessments were conducted, and 53 measures were installed at 28 homes.
    - In-Home Energy Services is designed to deliver no- and low-cost measures to underserved customers in areas of the state that don't have community-based organizations to deliver Community Partner Funding. This helps ensure Energy Trust offers are available to customers across all service areas. Energy Trust is working with local community service organizations (including community action agencies) for customer referrals, and 21 trade allies have signed on to deliver these offers.
- Energy Trust completed more than 70 manufactured home replacement projects in 2024, the most projects since the offer launched; the majority of projects took place in areas still rebuilding following wildfires in 2020. This success is thanks to Energy Trust's navigator resource model in which program staff are dedicated to recruiting and helping homeowners navigate their way through the entirety of the project.
- Energy Trust created more region-specific offers to better serve underserved customers. In Klamath and Lake counties, this led to increased customer participation for core upgrades by 124% over 2023; more than 400 new electric heating systems were installed. Gas incentive promotions centered around low- or no-cost insulation offers and gas furnace incentives, leading to more than 400 projects in 2024 in Klamath County alone.
- Energy Trust worked with builders and EPS verifiers to deliver trainings that reinforce the new 2023 Oregon Residential Specialty Code that became mandatory in April 2024.
- Savings from NEEA activities comprised approximately 25% of the sector's annual electric savings. Electric savings continue to be driven by new construction code advancements that NEEA influenced. Electric savings were also driven by NEEA's work in advancing efficiency standards for retail products (specifically TVs, clothes washers, clothes dryers and refrigerators) as well as promoting market adoption of heat pump water heaters.

E. Renewable energy sector highlights[16]

- The sector achieved 118% of its energy generation goal.
- At the start of the year, Energy Trust increased and extended incentives for market rate and income-qualified solar customers in response to inflation and rising interest rates, leading to a strong uptick in residential solar project applications.
- This was the first full year Energy Trust offered residential battery storage incentives and it exceeded forecasts with more than 500 installations, all with either a new or existing solar system. Energy Trust launched battery incentives for businesses, public entities, nonprofits and Tribes in mid-2024, and the first installations are expected in 2025.
- Energy Trust supported a successful Solarize Deschutes campaign with The Environmental Center in Bend, a bulk purchase and outreach campaign designed to make it easier for customers to install solar systems; it was promoted through local marketing, outreach and public relations, including in Spanish.

[16] The renewable energy sector offers standard and custom incentives for small-scale solar, biopower and hydropower projects and battery storage. Its activities promote equitable access to renewable energy, resilience and grid support.

Seventy households applied, including 61 Solar Within Reach applications for higher incentives for income-qualified households.

- Energy Trust supported Morning Star Missionary Baptist Church in Portland in its successful application for a $3.5 million Portland Clean Energy Community Benefits Fund grant to become a community energy resilience hub. Energy Trust's support helped the group navigate the application process and receive funding for necessary repairs that will enable it to qualify for Energy Trust solar + storage incentives.
- Energy Trust started work to develop a financing product for residential solar customers. Many financing offers currently in the market include large upfront payments that are not always transparent to the customer. Energy Trust and the nonprofit Inclusive Prosperity Capital are developing a lower-cost transparently priced financing product to be offered through local banks and credit unions in 2025.
- Energy Trust provided customers with nearly $500,000 in project development assistance incentives in 2024, supporting a wide range of public and private renewable energy project development and the enrollment of one new irrigation district into the irrigation modernization program (see Appendix 6).
    - In one example, Energy Trust provided energy resilience project development assistance to the City of Tualatin for an initial investigation on how renewable energy technologies, batteries and microgrid could support resilience at a critical municipal facility.
- In August, the City of Beaverton's Sexton Mountain Pump Station achieved commercial operation of a new pressure reduction valve hydropower project, offsetting more than a quarter of the electric load at this critical facility. Energy Trust has worked with the city on this project since 2019, providing a $450,000 incentive and project development assistance.
- After supporting the project through feasibility and design, Energy Trust approved a $525,000 incentive for the City of Hood River to install an in-conduit hydropower project at the Dee Bridge pressure-reducing station. Scheduled for completion in 2025, the project is expected to generate approximately 630 megawatt hours of clean electricity per year in support of Hood River County Energy Plan's goals.

F. Communities and new initiatives sector highlights[17]

- The team coordinated with other sectors on strategies to enhance services and promote work with community-based organizations, workforce development and community energy resilience.
- The team led measure development for all efficiency programs to update existing measures and develop new measures. This included publishing more than 45 measures, including nine new measures, and developing measure cost-effectiveness exception requests for offers that serve priority customers including manufactured homes replacement, no-cost heat pumps and heat pump water heaters.
- Energy Trust collaborated across programs with utility partners, including for demand response program design and implementation, analyzing potential targeted load management areas and implementing pilot programs like the PGE Smart Grid Test Bed (see Appendix 1).

[17] The communities and new initiatives sector develops and manages offers that involve multiple programs, including community-wide projects, distributed energy resources and flexible grid management projects. This sector streamlines support for communities and organizations seeking comprehensive energy solutions.

G. Internal operations highlights[18]

- The government and stakeholder relations team monitored multiple dockets and workshops conducted at the Oregon Public Utility Commission, including UM 2211 docket on energy burden reduction program pathways, UM 1893 on energy efficiency avoided costs, UM 1158 on Energy Trust minimum performance measures and UM 1696 on cost-effectiveness exception requests.
    - The team also monitored rulemaking and approval of the DEQ 2024 Climate Protection Program and supported Energy Trust engagement in ODOE's Building Performance Standards rulemaking advisory committee.
- Outreach and government and stakeholder relations teams supported cities and counties developing and implementing sustainability, climate change or clean energy plans and programs, including City of Milwaukie, City of Portland's Portland Clean Energy Community Benefits Fund and its Climate Investment Plan, City of Salem's Climate Action Plan, and City of Hillsboro's Environmental Stewardship Committee.
- Outreach team worked to build and maintain stronger relationships with community-based organizations that work with priority customer groups, including Hacienda CDC, Ethiopian and Eritrean Cultural and Resource Center, Metropolitan Family Services, Slavic Community Center, Albina Vision Trust, Lloyd Eco district, Community Services Network and The Rebuilding Center. The team also provided training to community-based organizations on Energy Trust offers and services so that they could share our resources with their communities and led Energy 101 workshop with the City of Gresham and Hacienda CDC.
- Innovation and development team performed initial intake assessments for 30 new funding opportunities that led to seven funding awards totaling more than $100 million. (See Appendix 1 for more information on these awards.) The team also led a cross-functional group focused on implementing large funding opportunities coming in 2025.
- Innovation and development team continues to collaborate with multiple agencies including the Oregon Department of Energy and the City of Portland to maintain best practices for combining funding from different sources to maximize customer benefits.
- Diversity, equity and inclusion services team, which was created in 2024, began supporting Energy Trust's Diversity Advisory Council, made up of stakeholders who advise on strategies, approaches and programs for engaging and serving priority customer groups. This work included recruiting more members.
- Diversity, equity and inclusion services team is leading a cross-organizational team working to develop an Equity Plan as required by Energy Trust's updated funding agreement with the OPUC.
- Communications and marketing teams' public relations work resulted in more than 700 news stories that earned an estimated 90 million web impressions. This was approximately 420 more stories than in 2023, largely thanks to the 180+ National Public Radio syndications and a new partnership with Public News Service. By creating audience-ready messaging and tapping into key news cycles, Energy Trust advanced its position as a trusted thought leader in energy efficiency and renewable energy.

[18] Energy Trust's internal operations teams include innovation and development, people services, communications, customer service, general marketing, Trade Ally Network management, outreach, policy services, IT, operations support, and planning and evaluation.

    - High traffic topics included partnering with Tribes to build a climate resilient future; consumer tips for the public to save energy, money; creating efficient, affordable housing solutions; making schools more efficient and comfortable; and bringing solar to underserved communities.

- The trade ally team organized Trade Ally Forums in Portland, Medford and Bend that all saw record attendance, with topics such as heat pump installation best practices and help with processing incentives applications. The annual forums offer in-person training and resources for trade allies; throughout the year, Energy Trust provides virtual and in-person trainings and account management for trade allies, including at smaller events in Eastern Oregon.
- Web and marketing teams redesigned commercial web pages to make them easier for customers to navigate. The updates were part of a broader commitment to increasing accessibility by designing more efficient and user-friendly web experiences that empower customers with relevant resources.
- Evaluations team published eight reports, including billing analyses on residential heat pump water heaters and ductless heat pumps, a study on industrial plant closure impacts, and a report on trade ally demographics and interviews on workforce development, barriers and opportunities. Several were presented at three public webinars designed to promote transparency and understanding of Energy Trust's evaluation processes.
- Planning team coordinated development of a straw proposal to explore how Energy Trust would move to portfolio-level cost-effectiveness in 2026 as recommended in OPUC comments on Energy Trust's 2025 budget and allowed for within the updated funding agreement.
- Planning team updated Energy Trust's carbon avoidance methodology to reflect the latest marginal emissions forecast from the Northwest Power and Conservation Council.
- IT and finance teams worked to transition incentive check printing off site to ensure checks can go out in the case of an on-site issue and reduce staff time needed to process checks.
- IT added new funding sources to project tracking software to ensure tracking of finances separate from Energy Trust's core ratepayer funds.
- People services team streamlined and enhanced the onboarding process to ensure new hires feel prepared and supported as they join Energy Trust. Monthly orientation sessions allow new employees and contractors to gain a comprehensive understanding of Energy Trust's history and purpose.
- Teams from across the organization supported Energy Trust's board in developing the 2025-2030 Strategic Plan. The effort tapped outreach, government and stakeholder relations, people and board services, communications and planning teams, in addition to energy programs. Staff did extensive stakeholder engagement to gain input on strengths, opportunities and values; supported board workshops and committees; drafted the plan; collected and responded to stakeholder feedback; and finalized the plan for board adoption.

III Progress to 2024 OPUC performance measures

Each year, the Oregon Public Utility Commission (OPUC) establishes minimum performance measures for Energy Trust in a variety of categories. Minimum savings and generation figures for energy-efficiency programs and renewable energy programs are set at an aggregated level rather than at an individual program or sector level. This allows Energy Trust to pursue different program strategies in the residential, commercial and industrial sectors as market forces and technologies change. Electric and gas efficiency performance targets are set at 85% of Energy Trust goals as defined in annual budgets. The following OPUC minimum performance measures apply to Energy Trust 2024 results.

The following table shows Energy Trust's progress to meeting the 2024 performance measure.

Category	Performance measure and result
Electric efficency	For PGE, save at least 24.3 aMW; levelized cost not to exceed 5.8 cents/kWh. ✓ **Exceeded**, with 37.8 aMW saved ✓ **Within requirement**, levelized cost at 3.6 cents/kWh For Pacific Power, save at least 16.4 aMW; levelized cost not to exceed 6.3 cents/kWh. ✓ **Exceeded**, with 21.8 aMW saved ✓ **Within requirement**, levelized cost at 4.7 cents/kWh
Natural gas efficency	For NW Natural, save at least 4.6 million annual therms; levelized cost not to exceed 80 cents/therm. ✓ **Exceeded**, with 5.7 million therms saved ✓ **Within requirement**, levelized cost at 58.9 cents/therm For Cascade Natural Gas, save at least 0.51 million annual therms; levelized cost not to exceed 83 cents/therm. ✓ **Exceeded**, with 0.66 million therms saved ✓ **Within requirement**, levelized cost at 62.1 cents/therm For Avista, save at least 0.31 million annual therms; levelized cost not to exceed 82 cents/therm. ✓ **Exceeded**, with 0.60 million therms saved ✓ **Within requirement**, levelized cost at 75.8 cents/therm
Renewable energy	For project and market development assistance, report annual results, including number of projects supported, milestones met and documentation of results from market and technology perspective. ✓ **In compliance**, see Appendix 6. Obtain at least 3.5 aMW of installed generation of standard net-metered Solar program projects. ✓ **Exceeded**, with 5.45 aMW of installed generation from standard solar projects. For custom projects, report criteria for selection and how the project helps achieve sector goals.

	✓ **In compliance**, paid incentive for a large community solar project that was selected as part of a 2022 competitive solicitation to expand low-income capacity of general market community solar projects beyond the required 10% capacity. The project was installed in 2023 and the final scheduled incentive payment was in 2024. Spend 25-50% of public purpose revenue for renewables to provide activities, resources and technologies for low- and moderate-income customers. ✓ **In compliance**, invested $9.4 million or 42% of revenues to benefit customers with low and moderate incomes. For more information, see Table E in Section IV.
Financial integrity	Receive an unmodified financial opinion from an independent auditor on annual financial statements. ✓ **In compliance**, with an unmodified financial audit opinion for 2024.
Administrative costs	Keep administrative costs at or below 6.5% of annual expenditures. Report year to year increase in administrative costs in comparison with the increase in expenditures. ✓ **In compliance**, administrative costs were 5.2% of annual expenditures ($14,964,803). The year-over-year increase in administrative costs was 17.6% ($2,237,765) compared with the year-over-year increase in expenditures of 28.1% ($63,371,103).
Staffing expenditures	Total staffing costs are limited to 9.5% of expenditures. Report on staffing needs and expenditures. ✓ **In compliance**, staffing costs were 8.9% of annual expenditures ($25,550,844). In 2024, Energy Trust made significant progress establishing a team of regionally based outreach staff so that customers and communities in all regions have a central point of contact for accessing Energy Trust information and to ensure efficient and coordinated community engagement. Energy Trust also hired additional positions to help resolve persistent workload challenges and expand capabilities in energy programs, innovation, marketing, planning, evaluation and internal operations including human resources, finance, legal, IT, DEI services and communications.
Customer satisfaction	Demonstrate at least 85% satisfaction rates for interaction with program representatives and overall satisfaction. ✓ **In compliance**, with a 98% satisfaction rate for interaction with program representatives and a 93% overall satisfaction rate; see Appendix 4.
Benefit/cost ratios	Report utility system and societal perspective annually. Report significant mid-year changes as warranted in quarterly reports. ✓ **In compliance**, see table on page 26. Benefit/cost ratios for 2023 were updated shortly after the 2023 Annual Report was published due to delays in updating avoided costs; see updated table on page 26.

NEEA and market transformation	Report annually on savings and costs; savings strategies; Energy Trust direction to NEEA through committee membership; Energy Trust direction to NEEA; NEEA initiatives Energy Trust opts out of and why. ✓ **In compliance**, see Section VI.
Diversity, equity and inclusion	Spend at least $4.5 million in support (including incentives) of nonprofit organizations supporting environmental justice communities. In comparison with 2023, increase the number of participating community-based organizations, the number of projects completed, the amount of savings achieved, and amount of incentives delivered. Furnish reports by utility service territory. Report any additional demographic information for customers (e.g. income categories, race/ethnicity, renter/owner) if available. ✓ **In compliance**, Energy Trust spent $7.3 million in support of nonprofit organizations supporting environmental justice communities for the purposes of reaching and serving customers that have not been effectively served previously. That includes incentives for customer projects through the Community Partner Funding offer and smaller contracts with community-based organizations for specific services related to reaching and serving customers. Energy Trust has 34 partners enrolled in Community Partner Funding to provide customer services and deliver incentives to residential and multifamily customers, up from 28 enrolled at the end of 2023. In 2024, there are 27 in Pacific Power service area, 18 in PGE service area, 17 in NW Natural service area, 4 in Cascade Natural Gas service area and 7 in Avista service area. Energy Trust completed 1,900 projects with community partners in 2024 and delivered $5.35 million in customer incentives through the Community Partner Funding compared with 1,350 projects and $3.38 million in incentives in 2023. (Each project represents one household.) In 2024, demographic information was gathered via an optional survey; many people did not respond. Of those who did, 49% identified as white and 51% identified as BIPOC. Combined, these projects have saved 2,271,949 kWh and 18,022 therms in 2024 compared with 1,632,146 kWh and 2,505 therms in 2023. Add staff to a total of 35 FTE to support targeted outreach to environmental justice communities. Describe at least 10 examples of how outreach efforts have led to new projects that delivered savings to environmental justice communities. Make note of how efforts have been distributed across utility service territories. ✓ **In compliance**, in 2024 Energy Trust had 41.15 annualized full-time equivalents (FTE) supporting targeted outreach. This includes 4.25 Energy Trust staff positions; the rest are contracted PMC and PDC outreach staff that represent Energy Trust to achieve program objectives. Examples of specific outreach efforts that delivered savings to environmental justice communities:

	Energy Trust's Eastern Oregon outreach manager supported conversations with the Northwest Native Chamber to assess capacity for participating in Community Partner Funding. Through its participation in 2024, it was able serve 15 households of enrolled Tribal members in Umatilla County (Pacific Power and Cascade Natural Gas service area). Assessments of these households identified need for other services, such as mold mitigation, that supported contractor leads in the region. Energy Trust's Southern Oregon outreach manager worked with Illinois Valley Community Development Organization in Josephine County (Pacific Power and Avista service area) to assess its capacity to support awareness and delivery of Energy Trust offers for residential households. The organization serves households with low- and moderate-incomes in this rural community. It hired two staff members in 2024 to support energy efforts, a significant employment achievement in this small, rural community. By leveraging its relationships in the community, Energy Trust was able to see significant participation in its offers. Results included 157 home energy assessments, 65 residences completing installation of energy measures including insulation and HVAC. Four local contractors completed the installation of these projects. Residential outreach representatives supported more than 70 manufactured homes replacement projects; most of these were in Talent (Pacific Power and Avista service area). This is a significant increase from projects completed in 2023, and the uptake is directly associated with increases in outreach staff and activity. Residential outreach representatives are helping ensure In-Home Energy Services is accessible for Spanish-speaking households, which have historically been underserved by Energy Trust. Many representatives are bilingual, all program marketing materials and forms are translated in Spanish, and Spanish-speaking contractors were prioritized in developing the contractor network. In 2024, 13% of In-Home Energy Services home energy assessments were conducted in Spanish-speaking households, and 29% of In-Home Energy Services customers with completed installations in 2024 spoke Spanish (statewide). Energy Trust outreach staff and Residential outreach representatives supported targeted outreach and upgrades in Butte Falls, a Justice 40 remote community in north Jackson County (Pacific Power service area). It faces high wildfire risk, transportation barriers and high rates of poverty, with some of the lowest winter temperatures in the region. Energy Trust hosted a town hall event co-organized with the mayor that led to several completed projects, including no-cost commercial lighting upgrades in the small, commercial core and In-Home Energy Services for community members, many of whom are elderly, low-income, and living in older, non-upgraded homes. By the end of 2024, Energy Trust had helped upgrade five homes, all households with low incomes, installing four heat pumps, insulating two attics and installing one heat pump water heater. Existing Buildings added two contracted bilingual energy advisors in 2024 (Pacific Power and Cascade Natural Gas service area). The team attended nine Latino community-based organization meetings and events, provided program presentations in English and Spanish, supported Spanish-speaking customers with applications and performed door-to-door outreach to Latino-owned restaurants and stores.

	New Buildings outreach representatives helped a Medford family health clinic (Pacific Power and Avista service area) qualify for incentives to add energy-efficient features to its expansion project to better serve residents with low incomes in Jackson County. New Buildings outreach representatives worked with nonprofits that support the Black community in Portland, and expanded outreach in this area has led to enrollment of an 80,000-square-foot mixed use building with affordable multifamily housing and office space (Pacific Power and NW Natural service area). The building uses research findings from a recent Energy Trust Net Zero Fellow and will receive incentives upon completion in 2025. Production Efficiency outreach representative connected with a produce farm near McMinnville (Portland General Electric service area) on a project to convert a building into cold storage to store produce year-round. The representative identified significant potential for energy savings and incentives that could cover up to 90% of the project costs. Production Efficiency outreach representative connected with a rural industrial laundry facility based in Prineville (Cascade Natural Gas service area) serving more than 600 customers throughout Central Oregon and major natural gas customer in the region. Staff helped the company's owner identify near-term projects upgrading inefficient gas dryers to high efficiency gas dryers and installing a new automated washing and drying line. Both projects should result in significant gas savings, as well as electricity, water and time savings. Longer term projects include exploring an aging steam boiler and compressed air upgrades. Production Efficiency outreach representative connected with a minority-owned frozen treat company in Portland (Portland General Electric service area). Staff conducted a site visit at its facility and identified it as qualifying for the no-cost small business direct install lighting upgrades as well as prescriptive measures including roof insulation and kitchen equipment. The company applied for lighting updates in November 2024. In comparison with 2023, increase the number of community partners and customers receiving no- or low-cost offers. Furnish reports by utility service territory. Report any additional demographic information for customers (e.g. income categories, race/ethnicity, renter/owner) if available. ✓ **In compliance**, Energy Trust had 31 community partners delivering no- or low-cost offers in 2024 compared with 25 in 2023. In 2024, 12,787 customers (households) received no- and low-cost offers compared with 11,727 in 2023. The majority of the 2024 customers received low-cost smart thermostats. Customer counts by utility service area: o Portland General Electric: 7,342 o Pacific Power: 4,929 o NW Natural: 6,865 o Cascade Natural Gas: 750 o Avista: 770

	The total includes 2,592 customers who received offers designed to serve customers with low and moderate incomes, including 1,791 customers served through Community Partner Funding (designed to serve those with low and moderate incomes and other priority customer groups; see above for demographic information). Others received offers or services through In-Home Energy Services, Strategic Energy Management for affordable housing and Savings Within Reach. Increase the number of solar and solar + storage projects in development or completed for low-and moderate-income customers. Report total projects and projects (completed and in development) in census tracts that are rural or have above-average energy burden. Report learnings from program operations and stakeholder feedback. Describe how learnings will be used to improve program offerings. ✓ **In compliance.** For customers with low and moderate incomes, Energy Trust completed 758 residential solar projects (including 126 solar + storage projects) compared with 756 in 2023 (including 10 solar + storage projects). Storage incentives became available in the second half of 2023. Of the 2024 incentives, 40 were in rural census tracts including small towns and rural areas as categorized by the USDA; 133 are in census tracts that are at or above the 50th percentile for energy costs, according to the federal government's Climate and Economic Justice Screening Tool. Energy Trust developed and launched residential battery storage incentives in 2023 using stakeholder feedback, including on the need for higher incentives to address multiple barriers to adoption for this new technology. In 2024, Energy Trust increased standard and income-qualified residential battery storage incentives and launched non-residential battery storage incentives for businesses, nonprofits and public entities. In the second half of 2024, Energy Trust assessed results from the first full year of residential battery incentives and gathered feedback from customers, stakeholders and trade allies. Key takeaways were: o Customer interest and market demand is growing. o Barriers remain regarding the value proposition of battery storage paired with solar. Cost is still a sizeable barrier, but larger incentives are effective at driving adoption. o Especially in rural areas, customers are interested in battery storage for resilience needs due to frequent outages. Additionally, customers may not be interested in participating in utility demand response programs if it means they must give up control of their system. o Past solar customers are among the most motivated to adopt battery storage, however trade allies may be hesitant to modify existing installations due to risk of assuming liability for old work they didn't perform. o Servicing systems (of all types) and component recycling are emerging concerns for the industry. o Trade allies worry about non-trade ally contractors operating in the market, using aggressive sales tactics and selling with expensive financing products.

	Energy Trust plans to incorporate these learnings in implementing the following strategies: ○ As budget allows, maintain incentive levels as high as possible for battery storage systems to help continue driving adoption, especially for income-qualified and rural customers; phase out solar-only incentives and shift support to solar + storage systems. ○ Increase customer education resources to promote the value proposition of paired battery storage, including local resilience and grid benefits. ○ Coordinate with utilities to help develop, launch and grow demand response programs, including layer utility incentives and processes to complement Energy Trust workflows. ○ Expand consumer protection efforts to combat predatory financing in the market and develop a lower-cost financing product to be delivered through local banks and credit union starting in 2025.
Trade Ally Network	In comparison with 2023, increase the number and diversity (women- and minority-owned small businesses) of active trade allies, as well as the number of projects completed and savings. Explain how Energy Trust efforts have helped customers gain access to a broader and more diverse network of qualified contractors. Report the number of trade allies located in every county. ✓ **In compliance.** In 2024, Energy Trust had 1,912 businesses enrolled in its Trade Ally Network, up from 1,760 in 2023. In 2024, trade allies completed 24,170 projects that saved 127,081,345 kWh and 2,075,566 therms, compared with 21,683 projects that saved 100,755,856 kWh and 1,716,872 therms in 2023. Trade ally enrollment includes 99 minority-owned businesses and 82 women-owned businesses, compared with 58 minority-owned and 63 women-owned businesses enrolled in 2023. (These numbers include businesses certified by Oregon's Certification Office for Business Inclusion and Diversity that are small businesses and self-identified businesses that are not broken out by business size. Energy Trust's goal is to expand participation with women- and minority-owned businesses regardless of size; it offers additional support to small business through the Contractor Development Pathway.) In 2024, minority-owned trade allies completed 586 projects that saved 1,130,407 kWh and 34,188 therms, compared with 401 projects that saved 1,175,535 kWh and 70,807 therms in 2023. In 2024, women-owned trade allies completed 1,273 projects that saved 3,993,314 kWh and 57,210 therms, compared with 1,190 projects that saved 2,222,045 kWh and 60,860 therms in 2023. Energy Trust's targeted outreach efforts to minority- and women-owned business and long-standing partnerships with trade member organizations that support these businesses have helped increase participation levels and helped customers gain access to a broader and more diverse network of qualified contractors. Enrollments for all trade allies (including retailers) by county are currently: ○ Baker: 5 ○ Benton: 50 ○ Clackamas: 211 ○ Clatsop: 30

	○ Columbia: 17 ○ Coos: 47 ○ Crook: 18 ○ Curry: 5 ○ Deschutes: 143 ○ Douglas: 56 ○ Gilliam: 0 ○ Grant*: 0 ○ Harney*: 0 ○ Hood River: 19 ○ Jackson: 126 ○ Jefferson: 6 ○ Josephine: 44 ○ Klamath: 39 ○ Lake: 5 ○ Lane: 119 ○ Lincoln: 30 ○ Linn: 64 ○ Malheur: 9 ○ Marion: 161 ○ Morrow: 1 ○ Multnomah: 378 ○ Polk: 25 ○ Sherman: 1 ○ Tillamook: 2 ○ Umatilla: 48 ○ Union: 13 ○ Wallowa: 8 ○ Wasco: 16 ○ Washington: 265 ○ Wheeler*: 0 ○ Yamhill: 52 *County is not within Energy Trust's service area
Workforce development	Report activities (including their location and utility service area) and spending. Explain how Energy Trust efforts have helped customers gain access to a broader and more diverse network of qualified contractors. Energy Trust investments in workforce development are helping to build a pipeline of qualified contractors, home energy auditors, trades people and other professionals who can design and implement clean energy solutions. Workforce development activities happen through Energy Trust's Trade Ally Network by providing support and training to members or prospective members, recruiting more businesses owned by women and people of color, and ensuring high quality standards for energy efficiency projects. Energy Trust also supports workforce development activities outside the network through partnerships with trades organizations on training activities. These activities are often focused on groups who are traditionally excluded from the clean energy workforce, including people and color and women; creating trainings and career pathways designed for these groups helps diversify the workforce and ultimately reach more customers. Examples of these activities include:

	Energy Trust's Contractor Development Pathway helps contractors develop their businesses and get support to take on and complete more projects. Participants are members of the Trade Ally Network or willing to enroll. In 2024, the pathway completed its third cohort and expanded to include additional resources like the Small Business Trade Ally Resource Network that provides up to $5,000 dollars for business development and coaching on project estimating. Participants received more than $122,000 in services ranging from website and marketing consultation and development to one-on-one business planning and coaching. Participants also received training on utility programs, the energy efficiency economy, how to complete Energy Trust projects and bidding and estimating. Activities and workshops were offered in-person and virtually, and participants came from across Oregon. (Statewide; all utility service areas) In 2024, Energy Trust worked with the National Association of Minority Contractors-Oregon and EnerCity Collaborative to support infrastructure building for a new clean energy workforce training center to address gaps in workforce training currently available. The new training center would be the first of its kind in Oregon focused on serving BIPOC professionals. Energy Trust's investment in 2024 for this work was $238,000. (Portland metro area; PGE, Pacific Power and NW Natural service areas) Energy Trust worked with LatinoBuilt to support training and customer projects under Community Partner Funding. LatinoBuilt member contractors received training on how to do home energy assessments and install energy-efficiency measures and worked with community-based organizations on outreach and lead generation. In 2024, LatinoBuilt contractors completed 40 home assessments, five heat pumps projects and two insulation projects. Energy Trust's investment in 2024 for this work was $138,000. (Portland metro area; PGE, Pacific Power and NW Natural service areas) Energy Trust invested in the development and launch of Earth Advantage's new Residential Career Hub website, an online training and career resource for contractors. The site is geared toward individuals from low-income and/or diverse backgrounds who have undergone workforce training through Earth Advantage. Energy Trust's investment in 2024 for this work was $10,500. (Statewide; all utility service areas) Energy Trust hired a workforce development manager in 2024 to develop and implement Energy Trust's Trades Workforce Development Strategy. The strategy, which will align with the 2026-2030 Multiyear Planning, will focus on ensuring a strong pipeline of available trade professionals as well as helping existing trade ally contractors develop capacity.

Benefit/cost ratios[19]

- Report benefit/cost ratios for larger conservation acquisition programs for both utility system and total resource perspective:

2024 Utility Cost and Total Resource Cost by program

Program	Combined Utility Cost Test benefit/cost ratio	Combined Total Resource Cost Test benefit/cost ratio
Residential	2.1	1.5
Existing Buildings, including multifamily	2.3	1.5
New Buildings	4.8	N/A
Production Efficiency	4.3	3.0

2023 Utility Cost and Total Resource Cost by program (updated May 2024)[20]

Program	Combined Utility Cost Test benefit/cost ratio	Combined Total Resource Cost Test benefit/cost ratio
Residential	2.4	1.7
Existing Buildings, including multifamily	2.5	1.5
New Buildings	5.7	N/A
Production Efficiency	3.8	2.7

[19] New Buildings operated under a cost-effectiveness exception granted by the OPUC due to the structure of the state building codes.

[20] Benefit/cost ratios for 2023 were updated in May 2024 after Energy Trust's 2023 Annual Report was published due to delays in updating avoided costs. The updated, higher avoided costs made all programs more cost effective.

IV Revenues and expenditures tables[21]

This section reports on revenues and expenditures for Oregon activity funded by Oregon ratepayers for energy efficiency and renewable energy under Energy Trust's agreement with the Oregon Public Utility Commission. The total organization results appendix reports energy savings, generation, expenditures and revenues for all Energy Trust activity, including activity in NW Natural service area in Southwest Washington and activities funded by grants and contracts.

A. Revenues under OPUC agreement[22]

Source	Annual actual revenue	Annual budgeted revenue	Percent of budget received
PGE Efficiency	$ 98,575,977	$ 105,775,482	93%
PGE Renewables	$ 13,301,701	$ 12,000,000	111%
Pacific Power Efficiency	$ 76,425,347	$ 85,987,358	89%
Pacific Power Renewables	$ 8,934,724	$ 8,051,622	111%
NW Natural	$ 26,404,044	$ 28,021,754	94%
NW Natural Industrial DSM	$ 9,331,588	$ 9,331,588	100%
Cascade Natural Gas	$ 3,217,738	$ 3,392,891	95%
Avista	$ 4,054,186	$ 3,304,186	123%
Avista Interruptible	$ 360,550	$ 360,550	100%
Total	**$ 240,605,854**	**$ 256,225,431**	**94%**

B. Expenditures under OPUC agreement

Source	Annual actual expenditures	Annual budgeted expenditures	Percent of budget spent
Portland General Electric	$ 135,509,869	$ 145,564,791	93%
Pacific Power	$ 95,926,988	$ 102,152,728	94%
NW Natural	$ 31,215,162	$ 30,224,949	103%
NW Natural Industrial DSM	$ 9,422,411	$ 11,668,812	81%
Cascade Natural Gas	$ 5,076,642	$ 5,093,242	100%
Avista	$ 5,510,831	$ 3,752,828	147%
Avista Interruptible	$ 682,195	$ 449,341	152%
Total	**$ 283,344,098**	**$ 298,906,692**	**95%**

[21] Columns may not total due to rounding.

[22] Revenues include ratepayer revenues collected for energy-efficiency programs and ratepayer-funded public purpose charge revenues collected for renewable energy activities.

C. Expenditures under OPUC agreement by sector and program[23]

			Annual actual expenditures		Annual budgeted expenditures	Percent of budget spent
Commercial	Existing Buildings	$	91,502,138	$	96,313,219	95%
	New Buildings	$	17,212,604	$	19,269,703	89%
	NEEA Commercial	$	4,566,530	$	4,704,101	97%
	Commercial total	**$**	**113,281,272**	**$**	**120,287,023**	**94%**
Industrial	Production Efficiency	$	54,101,726	$	57,370,517	94%
	NEEA Industrial	$	10,279	$	76,098	14%
	Industrial total	**$**	**54,112,006**	**$**	**57,446,615**	**94%**
Residential	Residential	$	77,111,619	$	76,190,428	101%
	NEEA Residential	$	3,945,163	$	4,340,861	91%
	Residential total	**$**	**81,056,782**	**$**	**80,531,290**	**101%**
	Energy efficiency total	**$**	**248,450,060**	**$**	**258,264,928**	**96%**
Renewables	Solar	$	19,257,054	$	20,341,712	95%
	Other Renewables	$	930,386	$	3,497,083	27%
	Renewable generation total	**$**	**20,187,440**	**$**	**23,838,795**	**85%**
	Administration	**$**	**14,706,597**	**$**	**16,802,969**	**88%**
	Total	**$**	**283,344,098**	**$**	**298,906,692**	**95%**

D. Incentives paid[24]

	PGE efficiency	Pacific Power efficiency	NW Natural efficiency	Cascade Natural Gas efficiency	Avista efficiency	PGE generation	Pacific Power generation	Total
Q1	$ 8,146,572	$ 7,099,176	$ 3,474,547	$ 461,900	$ 452,064	$1,159,009	$ 682,434	$ 21,475,702
Q2	$15,804,634	$11,434,773	$ 4,667,495	$ 407,616	$ 688,989	$1,222,693	$ 920,225	$ 35,146,425
Q3	$14,528,446	$10,248,953	$ 5,228,796	$ 469,699	$ 926,386	$2,915,498	$1,290,606	$ 35,608,384
Q4	$30,097,608	$21,422,669	$ 8,682,335	$1,378,036	$1,388,653	$2,989,436	$1,911,642	$ 67,870,379
Total	**$68,577,260**	**$50,205,571**	**$22,053,173**	**$2,717,251**	**$3,456,092**	**$8,286,635**	**$4,804,907**	**$160,100,891**

[23] Administration costs are different than administrative costs as defined by the OPUC's performance measure.
[24] Excludes gas transport incentives.

E. Low- and moderate-income renewable energy expenditures[25]

	Annual renewable revenues	Annual LMI expenditures	Percent of revenue benefiting LMI customers
Portland General Electric	$ 13,301,701	$ 5,737,763	43%
Pacific Power	$ 8,934,724	$ 3,695,448	41%
Total	**$ 22,236,425**	**$ 9,433,211**	42%

[25] This table reports on a 25% minimum annual low and moderate income (LMI) renewable energy spending requirement for Energy Trust under HB 3141. Revenues include all renewable energy revenues, and expenditures are only those that benefit customers with low and moderate incomes.

V Savings and generation tables[26,27,28]

This section reports on savings and generation results for Oregon activity funded by Oregon ratepayers for energy efficiency and renewable energy under Energy Trust's agreement with the Oregon Public Utility Commission. The total organization results appendix reports energy savings, generation, expenditures and revenues for all Energy Trust activity, including activity in NW Natural service area in Southwest Washington and activities funded by grants and contracts.

A. Savings and generation by fuel

	Annual savings/generation	Annual goal	Percent achieved	Levelized cost
Electric savings	59.6 aMW	48.0 aMW	124%	4.0 ¢ per kWh
Natural gas savings	6,951,200 therms	6,526,151 therms	107%	60.8 ¢ per therm
Electric generation	5.45 aMW	4.60 aMW	118%	3.5 ¢ per kWh

B. Progress toward annual efficiency goals by utility[29,30,31]

	Annual savings	Levelized cost	Annual goal	Percent achieved	Annual IRP target	Percent achieved
Portland General Electric	37.8 aMW	3.6 ¢ per kWh	28.6 aMW	132%	30.0 aMW	126%
Pacific Power	21.8 aMW	4.7 ¢ per kWh	19.3 aMW	113%	22.0 aMW	99%
NW Natural	5,695,366 therms	58.9 ¢ per therm	5,459,106 therms	104%	6,418,945 therms	89%
Cascade Natural Gas	655,325 therms	62.1 ¢ per therm	600,465 therms	109%	769,573 therms	85%
Avista	600,509 therms	75.8 ¢ per therm	466,579 therms	129%	544,944 therms	110%

[26] Columns may not total due to rounding.
[27] Electric savings also include transmission and distribution savings.
[28] Energy Trust reports 100% of generation and capacity for renewable energy installations supported by Energy Trust's cash incentives. While some of these projects have additional sources of funding, Energy Trust enabled project completion.
[29] Avista saving include those for interruptible customers but not for gas transport customers. For gas transport savings, see Appendix I.
[30] IRP target for Portland General Electric increased to 30.0 aMW after Energy Trust's Midyear 2024 Report to the OPUC was published.
[31] IRP targets for NW Natural and Cascade Natural Gas were set a few years ago. Since then, the policy environment in Oregon and market dynamics have changed, making it more difficult for programs to acquire the savings that were anticipated when the IRP target was established. Energy Trust's goal for 2024 reflects these changes.

C. Electric savings by sector and program

		Annual savings aMW	Annual goal aMW	Percent achieved	Levelized cost per kWh
Commercial	Existing Buildings	17.3	13.8	126%	5.5 ¢
	New Buildings	6.2	5.4	116%	2.7 ¢
	NEEA Commercial	1.8	2.1	83%	2.0 ¢
	Commercial total	**25.4**	**21.3**	**119%**	**4.4 ¢**
Industrial	Production Efficiency	23.6	16.4	143%	2.7 ¢
	NEEA Industrial	0.7	0.7	100%	0.0 ¢
	Industrial total	**24.3**	**17.1**	**142%**	**2.6 ¢**
Residential	Residential	7.5	6.3	118%	8.0 ¢
	NEEA Residential	2.5	3.2	80%	1.1 ¢
	Residential total	**10.0**	**9.5**	**105%**	**5.9 ¢**
	Total electric savings	**59.6**	**48.0**	**124%**	**4.0 ¢**

D. Natural gas savings by sector and program

		Annual savings therms	Annual goal therms	Percent achieved	Levelized cost per therm
Commercial	Existing Buildings	2,524,760	2,474,853	102%	70.7 ¢
	New Buildings	267,003	300,304	89%	44.5 ¢
	NEEA Commercial	108,883	157,800	69%	65.1 ¢
	Commercial total	**2,900,646**	**2,932,956**	**99%**	**67.3 ¢**
Industrial	Production Efficiency	1,859,024	1,619,458	115%	33.5 ¢
	NEEA Industrial	-	-	-	-
	Industrial total	**1,859,024**	**1,619,458**	**115%**	**33.5 ¢**
Residential	Residential	2,191,530	1,973,736	111%	73.5 ¢
	NEEA Residential	-	-	-	-
	Residential total	**2,191,530**	**1,973,736**	**111%**	**75.5 ¢**
	Total natural gas savings	**6,951,200**	**6,526,151**	**107%**	**60.8 ¢**

E. Renewable energy generation by utility

	Annual generation aMW	Annual goal aMW	Percent achieved
Portland General Electric	3.44	2.53	136%
Pacific Power	2.01	2.07	97%
Total	**5.45**	**4.60**	**118%**

F. Renewable energy generation by program

	Annual generation aMW	Annual goal aMW	Percent achieved
Solar	5.40	4.53	119%
Other Renewables	0.05	0.07	73%
Total generation	**5.45**	**4.60**	**118%**

G. Utility-invested efficiency expenditures[32]

Utility		Total annual expenditures
Portland General Electric	$	969,704
Pacific Power	$	2,479,808
Total	**$**	**3,449,512**

[32] This reflects utility investments of a portion of efficiency tariff funds. Funds are collected by the utility and are in addition to funds received by Energy Trust. Reports detailing activities funded by these expenditures are submitted annually by the utilities to the OPUC.

VI Northwest Energy Efficiency Alliance activities and results

To deliver low-cost energy for customers, Energy Trust has been working with the Northwest Energy Efficiency Alliance (NEEA) since 2002 to increase the availability and adoption of energy-efficient electric products, equipment and practices. In 2015, natural gas equipment was added; 2020 was the first year Energy Trust reported gas savings.

By pooling resources at a regional level to work with manufacturers, distributors and retailers, NEEA accelerates the development, testing and distribution of new energy-saving equipment and approaches. NEEA identifies and refines new high-efficiency products, services and practices and helps bring them to market. Once products are ready and available, Energy Trust creates and implements programs to support broad market adoption in Oregon.

Utility customers benefit by seeing a greater choice of higher-efficiency products available through contractors and at stores, through improved pricing and quality for efficient products, and through improvements to building codes and equipment and product standards that will save energy.

NEEA savings noted here are forecasted. Updated savings results will be available in NEEA's 2024 annual report.

A. NEEA natural gas savings[33]

	Annual savings therms	Annual energy target therms	Percent achieved	Levelized cost per therm
Commercial	108,883	157,800	69%	61.2 ¢
Industrial	-	-	-	-
Residential	-	-	-	-
Total	**108,883**	**157,800**	**69%**	**109.8 ¢**

B. NEEA electric savings

	Annual savings aMW	Annual energy target aMW	Percent achieved	Levelized cost per kWh
Commercial	1.8	2.1	83%	1.9 ¢
Industrial	0.7	0.7	100%	0.0 ¢
Residential	2.5	3.2	80%	1.1 ¢
Total	**5.0**	**6.0**	**83%**	**1.2 ¢**

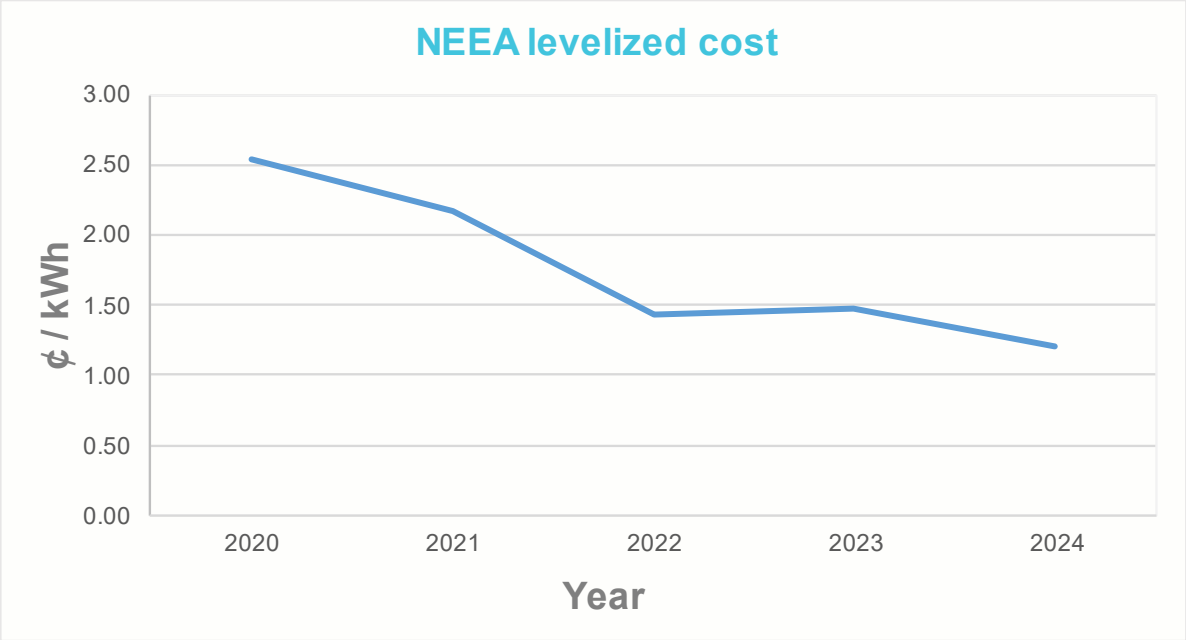
[33] Levelized costs in Table A do not include gas costs or administrative costs. Elsewhere in the report, levelized costs are calculated using administrative costs. Total levelized cost per therm includes spending on industrial and residential activities.

C. NEEA expenditures

	Annual actual expenditures	Annual budgeted expenditures	Budget variance
Commercial	$ 4,825,969	$ 4,984,292	-3%
Industrial	$ 10,448	$ 80,631	-87%
Residential	$ 4,183,847	$ 4,599,416	-9%
Total	**$ 9,020,264**	**$ 9,664,340**	**-7%**

D. NEEA electric levelized cost

NEEA costs and savings are not realized in the same year. Savings in 2024 reflect costs from prior years, and costs from 2024 will lead to savings in subsequent years. For this reason, levelized costs are included for the past five years.



Levelized costs reflect NEEA's product development cycle. In the previous cycle (2015-2019), electric savings were inexpensive due to large amounts of savings from early iterations of codes and standards along with NEEA's TV and lighting initiatives. NEEA now forecasts higher electric savings and decreasing year-over-year levelized costs, however Energy Trust does not expect to see annual levelized costs at similar levels as the previous business cycle.

E. NEEA electric market transformation long-term goals and strategies

Below are NEEA's long-term goals and strategies as outlined in NEEA's 2020-2024 Business Plan. More information on NEEA's market transformation strategies, processes and performance metrics is available in NEEA's 2020-2024 Business Plan and recent annual or quarterly reports.[34]

Goal 1: Sustain a portfolio of initiatives and support functions that enable more cost-effective efficiency to occur sooner, in larger amounts and/or at lower cost than otherwise expected. Key strategies:

[34] Available online at neea.org.

- Routinely scan for, assess and report on the potential for newly identified efficiency products, services and practices and test the field performance of the most promising opportunities.
- Implement the prioritized portfolio of initiatives, routinely evaluate progress and adapt as necessary to achieve accelerated and sustained market adoption.
- Influence development and support successful implementation of building codes and equipment efficiency standards and test methods to materially improve efficiency outcomes.
- Selectively support dialogue and coordinate activities among stakeholders interested in accelerating energy efficiency through market transformation in the Northwest.
- Research, analyze and provide actionable insight to support identification and pursuit of efficiency opportunities and results reporting.

Goal 2: Continuously improve organizational culture and performance efficacy, ensure accountability and transparency and strive for innovation in service to the benefit of all stakeholders. Key strategies:

- Engage funders and other qualified advisors to identify, develop and sustain a portfolio of efficiency-enabling initiatives and activities that are consistent with the alliance's purpose.
- Establish board-determined policies to assure equitable allocation and appropriate prioritization of efforts.

F. Energy Trust membership on NEEA committees and direction to NEEA

Energy Trust provided guidance to NEEA in 2024 through Executive Director Michael Colgrove's service as chair of the NEEA board of directors. Additionally, Energy Trust participated in a variety of NEEA's advisory groups.

Committee	Energy Trust staff member
Executive Committee	Michael Colgrove, executive director
Natural Gas Committee	Michael Colgrove, executive director
Regional Portfolio Advisory Committee	Spencer Moersfelder, director of planning and evaluation
Cost-Effectiveness and Evaluation Advisory Committee	Cory Hertog, senior program manager, communities and new initiatives
Regional Emerging Technology Advisory Committee	Kenji Spielman, planning & evaluation engineer
Natural Gas Advisory Committee	Jackie Goss, lead engineer, planning & evaluation
Residential Building Stock Assessment Working Group	Dan Rubado, evaluation senior project manager
Residential Coordinating Committee	Thad Roth, residential sector lead
Integrated Systems Coordinating Committee	Oliver Kesting, commercial sector lead
End Use Load Research Steering Committee	Michael Colgrove, executive director
End Use Load Research Working Group	Sarah Castor, evaluation & engineering manager
Commercial Building Stock Assessment Working Group	Jackie Goss, lead engineer, planning & evaluation
Dual Fuel Measurement Working Group	Jackie Goss, lead engineer, planning & evaluation

Energy Trust provided the following to NEEA through committee participation in 2024:

- Guidance and advice on variety of issues related to finalizing the business plan for 2025-2029 and ensuring NEEA's funders were aligned to support objectives in the plan.
- Advice on the optimal composition of NEEA's program portfolio and votes for program advancement consistent with the goals and objectives of NEEA's business plan.
- Feedback on the inputs and methodologies NEEA uses for costs and savings calculations.
- Recommendations for including more user-friendly work products in the Commercial Building Stock Assessment and using realistic rates in case studies and examples.
- A recommendation to include overall customer bill impacts on dual fuel work as a screening for measures that might otherwise lead to increased bills.
- Advice on execution of NEEA's work in advanced heat pumps, heat pump water heaters and the consumer retail products portfolio.
- A review of findings of End Use Load Research data collection and metering and evaluation of proposals for analysis projects to be funded by remaining project budget.
- Feedback on draft versions of the Residential Building Stock Assessment findings report and dataset.

APPENDIX 1: Total organization results

This appendix provides information on Energy Trust's energy savings and renewable generation results as well as revenues and expenditures for programs beyond the electric and gas efficiency and renewable energy programs under Energy Trust's agreement with the Oregon Public Utility Commission. Many of these programs help Energy Trust reach more customers and will result in energy savings and generation; programs that deliver reportable savings and generation results may be funded by multiple sources, including funding received under the OPUC agreement.

For more information on non-ratepayer funding programs, including new opportunities Energy Trust is currently monitoring or otherwise supporting, see Appendix 2.

Highlights of this work for 2024 include:

- Energy Trust resumed service to Avista gas transport customers and began serving NW Natural gas transport customers in the second half of the year. These are large commercial and industrial customers under a specific rate schedule that were previously ineligible for Energy Trust incentives. In 2024, offers were limited in scope and budget and were not in place for the entire year. Despite this, Energy Trust achieved 79% of goal for Avista gas transport and 91% of goal for NW Natural gas transport and began building customer interest for 2025.
    - Goals and budgets were adjusted midyear in response to updated state regulations for natural gas utilities.
- PGE's Smart Grid Test Bed Collaboration partners – including Energy Trust, Community Energy Project, National Renewable Energy Laboratory and NEEA – completed its first year in the market, offering incentives for residential, commercial and multifamily properties in parts of North Portland.
    - The five-year project, funded by a federal grant, is retrofitting homes and businesses and adding significant distributed energy resources in the Overlook and Arbor Lodge neighborhoods, identified as being grid-constrained by PGE. Offers are designed to test load management strategies and meet federal grant energy targets for efficiency and load flexibility. (Due to technical challenges and slow adoption rates, PGE received a 12-month extension from the U.S. Department of Energy.)
    - Priorities include grid-interactive equipment such as smart thermostats and heat pump water heaters, combined with local generation and storage, and efficiency measures such as insulation. Energy Trust is delivering incentives for these along with its maximum cost-effective incentives for efficiency, solar + storage and flexible load equipment so that customers receive multiple incentives through one enrollment process.
    - An Energy Trust residential solar energy campaign in early 2024 surpassed goals for generation and storage. Energy Trust also hosted a community night and educated 16 households about these incentive offers.
- Energy Trust is administering the Oregon Department of Energy's Landlord Provided Cooling Space Initiative. This provides funding to landlords to install cooling equipment in multifamily property common areas or common buildings in manufactured home parks anywhere in Oregon with a focus on serving environmental justice communities and promoting health and safety (not energy efficiency). Incentives were redesigned with ODOE in 2024 to increase participation, and collaborations with Energy

Trust's marketing and outreach teams improve program visibility and led to more inquiries and applications.

- Energy Trust continued to manage day-to-day operations of the Oregon Community Solar Program under a subcontract with Energy Solutions. In 2024, Energy Trust recommended 10 projects for pre-certification, filling PGE and Pacific Power's available general market capacity; it recommended 20 projects for certification in the program. Fifteen projects and 33.8 MW of capacity became operational, bringing operational capacity of the program to 62.96 MW.
    - As of the end of 2024, 6,370 participants were receiving community solar benefits from operational projects; all participants were verified through Energy Trust's verification process.
    - Energy Trust developed a monthly report for tracking project progress, with a focus on identifying and mitigating avoidable delays, increasing transparency and accountability and improving program performance.
- Energy Trust supported Clean Energy States Alliance in the final year of its Solar with Justice study on ways to increase solar adoption in communities with high proportions of residents with low and moderate incomes. In 2024, Energy Trust provided feedback on an analysis of the relationships nonprofits have with renewable energy, from workforce development to system ownership and supported development of recommendations for others based on study findings.
- Energy Trust was among the recipients of a federal Solar for All grant for $87 million with Oregon Department of Energy and Bonneville Environmental Foundation to increase the availability of solar energy for households with low incomes in Oregon. Energy Trust will administer incentives and project development assistance starting in the second half of 2025. In 2024, Energy Trust did program planning and work plan development, hired new staff, and did early outreach with community-based organizations and other stakeholders about this opportunity.
- In late 2024, Energy Trust – along with Community Energy Project, APANO and Self Enhancement, Inc. – was awarded $25 million from the Portland Clean Energy Community Benefits Fund for the Portland Solar for All project, installing rooftop solar projects that benefit Portland households with low incomes starting in 2025. Funding will be combined with Energy Trust ratepayer funds and Solar for All funding to maximize solar generation and additional benefits.
- Energy Trust was contracted and funded to support Oregon Department of Energy's Community Heat Pump Deployment Program that provides financial assistance for the purchase and installation of heat pumps and related upgrades, prioritizing customers with no functioning heat. Energy Trust is supporting three community-based organizations to deliver the program in Southern Oregon. The program launched in late 2024 and incentives are available through 2026.
- Energy Trust contracted with Oregon Department of Energy Management to help administer a FEMA grant to support solar microgrid resilience planning. Starting in 2025, Energy Trust will work with up to 12 Oregon communities to conduct solar + storage microgrid feasibility studies and apply for grant funds for construction for as many as 65 critical facilities and/or community resilience hubs. (Energy Trust has reported on pre-award work for this since 2022.)
- Other work reflected in the revenues and expenditures tables in this appendix include activity in NW Natural's service area in Southwest Washington and contracts to support PGE's Smart Battery Pilot, Smart Inverter Pilot and Flex Feeder measure development work. Energy Trust also receives revenues from investments and spends money on business development.

Federal funding opportunities authorized under 2022's Inflation Reduction Act – including for Solar for All, Home Efficiency Rebate Program, Home Electrification and Appliance Rebate Program and Climate Pollution Reduction Grant – were paused in January 2025 under the current administration. This pause, coupled with reductions in federal staffing and other directives, may delay or otherwise impact activities. This is an evolving landscape that Energy Trust is monitoring along with state agencies, stakeholders and community organizations and will adjust plans for these programs if needed.

A. Total organization revenues[35]

Source		Annual actual revenues		Annual budgeted revenues	Percent of budget received
OPUC grant agreement	$	240,605,854	$	256,225,431	94%
Utility funded					
Avista Transport	$	121,998	$	296,850	41%
NW Natural Transport	$	372,223	$	1,417,227	26%
NW Natural for Washington	$	3,433,935	$	3,433,935	100%
Contract and grant funded					
Landlord Provided Cooling (ODOE grant)	$	345,688	$	668,761	52%
Oregon Community Solar Program (contract)	$	644,618	$	540,697	119%
Oregon Community Heat Pump (contract)	$	179,940	$	-	N/A
PGE Flex Feeder (contract)	$	111,574	$	266,390	42%
PGE Smart Battery Pilot (contract)	$	415,632	$	407,200	102%
PGE Smart Solar Study (contract)	$	3,307	$	57,500	6%
FEMA (grant)	$	17,947	$	-	N/A
Smart Grid Test Bed Collaboration (US DOE grant)	$	253,886	$	463,256	55%
Solar for All (EPA grant)	$	-	$	-	N/A
Solar with Justice (US DOE grant)	$	2,050	$	6,000	34%
Investments	$	4,615,014	$	1,500,000	308%
Business development	$	11,215	$	-	N/A
Total	**$**	**251,134,882**	**$**	**265,283,247**	**95%**

[35] Transport budgets were adjusted midyear in response to updated state regulations for natural gas utilities.

B. Total organization expenditures[36]

Source		Annual actual expenditures		Annual budgeted expenditures	Percent of budget spent
OPUC grant agreement	$	283,344,098	$	298,906,692	95%
Utility funded					
Avista Transport	$	215,970	$	442,623	49%
NW Natural Transport	$	372,223	$	452,619	82%
NW Natural for Washington	$	2,778,779	$	3,464,008	80%
Contract and grant funded					
Landlord Provided Cooling (ODOE grant)	$	345,688	$	668,766	52%
Oregon Community Solar Program (contract)	$	424,257	$	362,017	117%
Oregon Community Heat Pump (contract)	$	179,940	$	-	N/A
PGE Flexible Feeder (contract)	$	81,200	$	311,699	26%
PGE Smart Battery Pilot (contract)	$	480,725	$	414,500	116%
PGE Smart Solar Study (contract)	$	5,004	$	50,108	10%
FEMA (grant)	$	12,414	$	-	N/A
Smart Grid Test Bed Collaboration (US DOE grant)	$	304,187	$	529,753	57%
Solar for All (EPA grant)	$	108,047	$	-	N/A
Solar with Justice (US DOE grant)	$	2,369	$	0	N/A
Business development	$	93,661	$	45,059	208%
Total **Total**	**$**	**288,748,562**	**$**	**305,647,844**	**94%**

[36] Transport budgets were adjusted midyear in response to updated state regulations for natural gas utilities.

C. Total organization expenditures by activity[37]

		Annual actual expenditures	Annual budgeted expenditures	Percent of budget spent
	OPUC grant agreement	**$ 268,637,500**	**$ 282,103,722**	**95%**
	Avista Transport	$ 205,825	$ 417,741	49%
	NW Natural Transport	$ 352,855	$ 427,175	83%
	NW Natural for Washington	$ 2,631,550	$ 3,269,279	80%
	Total utility funded	**$ 3,190,230**	**$ 4,114,195**	**78%**
	Landlord Provided Cooling (ODOE grant)	$ 327,804	$ 631,172	52%
	Oregon Community Solar Program (contract)	$ 402,308	$ 341,667	118%
	Oregon Community Heat Pump (contract)	$ 179,940	$ -	N/A
	PGE Flexible Feeder (contract)	$ 81,200	$ 294,177	28%
Contract and	PGE Smart Battery Pilot (contract)	$ 455,855	$ 391,199	117%
grant funded	PGE Smart Solar Study (contract)	$ 4,745	$ 47,291	10%
	FEMA (grant)	$ 11,772	$ -	N/A
	Smart Grid Test Bed Collaboration (US DOE grant)	$ 288,450	$ 499,973	58%
	Solar for All (EPA grant)	$ 108,047	$ -	N/A
	Solar with Justice (US DOE grant)	$ 2,246	$ -	N/A
	Total contract and grant funded	**$ 1,862,367**	**$ 2,205,478**	**84%**
	Business development	**$ 93,661**	**$ 45,059**	**208%**
	Administration	**$ 14,964,803**	**$ 17,179,389**	**87%**
	Total expenditures	**$ 288,748,562**	**$ 305,647,844**	**94%**

D. Total organization savings and generation by fuel[38]

	Annual savings/generation	Annual goal	Percent achieved
Electric savings	59.6 aMW	48.0 aMW	124%
Natural gas savings	7,514,336 therms	6,947,505 therms	108%
Electric generation	5.45 aMW	4.60 aMW	118%

[37] Transport budgets were adjusted midyear in response to updated state regulations for natural gas utilities.
[38] Savings include gas transport and NW Natural savings in Southwest Washington.

E. Total organization progress toward annual efficiency goals by utility[39]

	Annual savings	Levelized cost	Annual goal	Percent achieved YTD	Annual IRP target	Percent achieved
Portland General Electric	37.8 aMW	3.6 ¢ per kWh	28.6 aMW	132%	30. aMW	126%
Pacific Power	21.8 aMW	4.7 ¢ per kWh	19.3 aMW	113%	22. aMW	99%
NW Natural	5,695,366 therms	58.9 ¢ per therm	5,459,106 therms	104%	6,418,945 therms	89%
NW Natural Transport	200,126 therms	27.9 ¢ per therm	219,626 therms	91%	0 therms	N/A
Cascade Natural Gas	655,325 therms	62.1 ¢ per therm	600,465 therms	109%	769,573 therms	85%
Avista	600,509 therms	75.8 ¢ per therm	466,579 therms	129%	544,944 therms	110%
Avista Transport	146,249 therms	20.3 ¢ per therm	186,147 therms	79%	N/A	N/A
NW Natural for Washington	216,761 therms	106.1 ¢ per therm	244,239 therms	89%	0 therms	N/A

F. Total organization renewable energy generation by utility

	Annual generation aMW	Annual goal aMW	Percent achieved
Portland General Electric	3.44	2.53	136%
Pacific Power	2.01	2.07	97%
Total	**5.45**	**4.60**	**118%**

[39] Savings for NW Natural include DSM savings. Savings for Avista include interruptible savings.

APPENDIX 2: New sources of funding

This appendix provides information on new, non-ratepayer funding sources Energy Trust is pursuing or otherwise monitoring that could interact with Energy Trust programs. This list is not comprehensive and does not reflect all funding sources that Energy Trust is engaged on or supporting customers with. Examples of funding not included: funding for workforce development and other market-support activities (e.g. energy auditor and residential energy contractor training), funding for single customers or communities (e.g., federal Community Change Grants and Energy Efficiency and Conservation Block Grants) and programs established before 2024 (e.g., USDA's Rural Energy for America Program).

Information is as of March 1, 2025.

Opportunity	Details
Clean Communities Investment Accelerator **Source:** Environmental Protection Agency (EPA) **Lead entity in Oregon:** N/A **Funding type:** Grant **Status:** Implementation	Energy Trust's role and engagement: Information sharing and coordination. Energy Trust is sharing information about the need and role of financing in different markets and helping to coordinate and engage community lenders and interested stakeholders in Oregon and SW Washington. This $6 billion federal program helps community lenders in low-income and disadvantaged areas fund clean technology projects. It is focused on growing the capacity of community lenders to fund emission-reducing projects. Markets served: All sectors, statewide Interaction with existing Energy Trust programs: Customers will be able to use the financing products developed by participating community lenders to cover efficiency and renewable energy project costs that are not covered by incentives if they lack up-front capital. This integration will help bridge the funding gap, enabling more comprehensive project financing and support for low-income and disadvantaged communities. Anticipated outcomes: More savings and generation, increased participation by priority populations, reduction in ratepayer incentives required per-project, lower upfront customer costs, other non-energy benefits.
National Clean Investment Fund **Source:** EPA **Lead entity in Oregon:** N/A **Funding type:** Grant **Status:** Implementation	Energy Trust's role and engagement: Information sharing and coordination. Energy Trust is sharing information about the need and role of financing in different markets and helping to coordinate and engage community lenders and interested stakeholders in Oregon and SW Washington. This $14 billion fund supports national nonprofit clean financing institutions that partner with private-sector investors and community organizations to deliver accessible, affordable financing for clean technology projects. Markets served: All sectors, statewide Interaction with existing Energy Trust programs: Customers will be able to use the financing products developed by participating community lenders to cover efficiency and renewable energy project costs that are not covered by incentives if they lack up-front capital. This integration will help bridge the funding gap, enabling more comprehensive project financing and support for low-income and disadvantaged communities.

	Anticipated outcomes: More savings and generation, increased participation by priority populations, reduction in ratepayer incentives required per-project, lower upfront customer costs, other non-energy benefits.
Climate Pollution Reduction Implementation Grants **Source:** EPA **Lead entity in Oregon:** Oregon Department of Environmental Quality (DEQ) **Funding type:** Grant **Status:** Awarded, planned launch 2025	Energy Trust's role and engagement: Implementation partner. DEQ was awarded $197 million to expand programs that reduce greenhouse gas emissions, including energy efficiency in existing and new construction homes. Energy Trust is a subrecipient, supporting implementation in investor-owned utility service area. Energy Trust's funding is directed to weatherization of existing residential homes and energy efficient residential new construction. Markets served: Many sectors, statewide Interaction with existing Energy Trust programs: Energy Trust will use the funds to address enabling repairs, and co-fund weatherization in existing homes and to add funding for new home construction projects in investor-owned utility service areas. Funding is delivered through Energy Trust's existing program and delivery structures, which increases impact and participation by making it more accessible for customers, builders, and trade allies. Anticipated outcomes: More savings, increased participation by priority populations, lower upfront customer costs, lower energy costs for low-income customers, reduction in ratepayer incentives required per-project, reduction in ratepayer cost per kWh or therm saved.
Federal tax credits (25C, 25D, 179D, 45L, direct-pay) **Source**: Internal Revenue Service **Lead entity in Oregon**: N/A **Funding type:** Tax credits **Status:** Available	Energy Trust's role and engagement: Information sharing. Energy Trust is providing information to customers on tax credits that may be eligible to be combined with ratepayer incentives. The Energy Efficient Home Improvement Credit (25C) and the Residential Clean Energy Credit (25D) provide incentives for home improvements and renewable energy installations. The Energy Efficient Commercial Buildings Deduction (179D), the New Energy Efficient Home Credit (45L), and direct-pay options offer financial benefits for businesses and contractors who complete energy-efficiency and solar projects. Markets served: Residential, commercial, statewide Interaction with existing Energy Trust programs: Customers can use federal tax credits, along with ratepayer incentives, other grants and rebates, to cover the cost of installing residential and commercial energy efficiency and renewable energy projects. Customers must have sufficient taxable income to qualify for tax credits. Anticipated outcomes: More savings and generation, increased participation, lower customer costs, increased participation and ownership of renewable energy projects by communities and nonprofits.
Community Heat Pump Deployment Program **Source:** Oregon Department of Energy (ODOE)	Energy Trust's role and engagement: Implementation partner. Energy Trust partnered with community-based entities in Southern Oregon and South Coast regions to support their applications for this funding. Energy Trust is managing incentive payments and supporting reporting needs, in partnership with the grantees. Markets served: Single-family, low and moderate income, statewide Interaction with existing Energy Trust programs: Energy Trust will stack these funds with ratepayer incentives to cover most or all of the cost of heat pump

Lead entity in Oregon: ODOE **Funding type:** Grant **Status:** Available	installations and related upgrades for low- and moderate-income customers in the selected regions. Anticipated outcomes: More savings, increased participation by priority populations, lower customer costs, reduction in ratepayer incentives required per-project, reduction in ratepayer cost per kWh or therm saved, lower energy costs for low- and moderate-income customers.
Solar for All **Source:** EPA **Lead entity in Oregon:** ODOE **Funding type:** Grant **Status:** Awarded, planned launch 2025	Energy Trust's role and engagement: Implementation partner. The federal Solar for All program is a $7 billion initiative to expand low-income solar programs, helping more than 900,000 households in disadvantaged communities benefit from solar energy, reduce emissions, and lower electricity costs. The Oregon Solar for All coalition is led by ODOE and supported by Energy Trust and Bonneville Environmental Foundation. Energy Trust is coordinating with the coalition on design and implementation planning. Energy Trust will be a subrecipient to ODOE, supporting implementation in investor-owned utility service areas. Markets served: Residential, low income, statewide Interaction with existing Energy Trust programs: Energy Trust expects to stack these funds with ratepayer incentives and state rebates to cover most or all of the cost of low-income rooftop solar projects, and increased capacity for low-income participation in community solar projects, in investor-owned utility service areas. Anticipated outcomes: More generation, increased participation by priority populations, lower customer costs, reduction in ratepayer incentives that would otherwise be required to serve this customer segment, lower energy costs for low-income customers.
Home Energy Rebates (HOMES/HEAR) **Source:** U.S. Department of Energy **Lead entity in Oregon:** ODOE **Funding type:** Grant **Status:** Awarded, planned launch 2026	Energy Trust's role and engagement: Implementation partner. Energy Trust supported ODOE's application for funding and coordinating with ODOE on the design and implementation planning for these programs. Energy Trust will be a subrecipient to ODOE, supporting implementation in investor-owned utility service areas. Markets served: Multifamily, single-family owners and renters, low and moderate income, statewide Interaction with existing Energy Trust programs: In investor-owned utility service areas, Energy Trust expects ratepayer funds will be stacked with rebate funding to support energy efficiency retrofits for low- and moderate-income customers. Anticipated outcomes: More savings and generation, increased participation by priority populations, lower customer costs, reduction in ratepayer incentives required per-project, reduction in ratepayer cost per kWh or therm saved, lower energy costs for low- and moderate-income customers.
Community Energy Resilience Grant **Source:** Federal Emergency Management Agency (FEMA)	Energy Trust's role and engagement: Administrator. Energy Trust applied for this funding and is preparing for implementation in 2025. Markets served: Select communities Interaction with existing Energy Trust programs: Energy Trust will use this funding to provide technical assistance to vulnerable communities to plan solar + storage microgrid projects to provide backup power at critical community facilities.

Lead entity in Oregon: Oregon Department of Emergency Management **Funding type:** Grant **Status:** Awarded, planned launch 2025	This work will result in microgrid feasibility studies and submitted applications for federal funding to pay for construction of the projects. Anticipated outcomes: Pipeline of vetted community energy resilience projects, increased renewable generation with storage, increased energy resilience in communities vulnerable to climate-related and other hazards.
Healthy Homes Program **Source:** Oregon Health Authority (OHA) **Lead entity in Oregon:** OHA **Funding type:** Grant **Status:** Available	Energy Trust's role and engagement: Coordination and co-funding. OHA selected 35 grantees for awards of up to $750,000 in 2024; many of Energy Trust's community partners were selected. Energy Trust is supporting grantees participating in Community Partner Funding to leverage Healthy Homes and ratepayer funding to facilitate health and energy upgrades. Markets served: Multifamily, single family, low and moderate income, statewide Interaction with existing Energy Trust programs: For projects in investor-owned utility service areas, Energy Trust expects ratepayer funds will be stacked or braided with this funding to support energy efficiency upgrades that are made as part of the health and safety improvements that are the objective of this program. Anticipated outcomes: More savings, increased participation by priority populations, lower upfront customer costs, lower energy costs for low-income customers, other non-energy benefits.
Regulated Multifamily Affordable Strategic Program **Source:** PCEF **Lead entity in Oregon:** PCEF **Funding type:** Grant **Status:** Available	Energy Trust's role and engagement: Coordination and co-funding. Energy Trust is coordinating with PCEF and Portland Housing Bureau, which is administering this funding, to share information and support projects. It provides $60 million over five years to support energy efficiency and renewable energy upgrades in regulated multifamily affordable housing projects in Portland. Markets served: New multifamily, Portland Interaction with existing Energy Trust programs: New affordable multifamily projects supported by this program also receive support from Energy Trust's ratepayer-funded commercial new construction program in the form of early design assistance and project co-funding. Anticipated outcomes: More savings, increased participation, lower operating costs for affordable housing.
Single Family Strategic Program **Source:** PCEF **Lead entity in Oregon:** PCEF	Energy Trust's role and engagement: Coordination and co-funding. Evergreen Energy Partners was selected to administer this new program that provides $140 million for whole-home retrofits and home repairs for 3,100 low-income homeowners in Portland over five years. Energy Trust will coordinate with PCEF and Evergreen Energy to optimize co-funding and other aligned program activities. Markets served: Single family, low income, Portland

Funding type: Grant **Status:** Awarded, planned launch 2025	Interaction with existing Energy Trust programs: Projects supported by this program are expected to be co-funded by Energy Trust's ratepayer-funded residential program. Anticipated outcomes: More savings, increased participation by priority populations, lower upfront customer costs, lower energy costs for low- and moderate-income homeowners and renters, other non-energy benefits.
Small Business Strategic Program **Source:** PCEF **Lead entity in Oregon:** PCEF **Funding type:** Grant **Status:** Planning	Energy Trust's role and engagement: Coordination and co-funding. This will provide $25 million to help small businesses implement energy efficiency and renewable energy upgrades. Energy Trust participated in work groups and is coordinating with PCEF on program design through PCEF-led processes. Markets served: Existing buildings, Portland Interaction with existing Energy Trust programs: Projects supported by this program will be co-funded by Energy Trust's ratepayer-funded commercial program. Anticipated outcomes: More savings, increased participation by priority populations, lower upfront customer costs, lower operating costs for small businesses, other non-energy benefits.
Unregulated Multifamily Strategic Program **Source:** PCEF **Lead entity in Oregon:** PCEF **Funding type:** Grant **Status:** Planning, planned launch 2025	Energy Trust's role and engagement: Coordination and co-funding. Energy Trust participated in work groups and is coordinating with PCEF on program design through PCEF-led processes. Energy Trust will support applicants in a forthcoming RFP to align program design and facilitate co-funding. Markets served: Multifamily, Portland About the funding: $50 million for decarbonization and energy efficiency measures in unregulated affordable multifamily buildings (buildings where low-income families live, but there are no rules to keep the rent affordable). The program aims to serve 2,500 units over four years. Interaction with existing Energy Trust programs: Projects supported by this program are expected to be co-funded by Energy Trust's ratepayer-funded commercial offers, with additional opportunity to co-fund with residential offers for small multifamily sites and renewable energy low-income solar offers. Anticipated outcomes: More savings, increased participation by priority populations, lower energy costs for low-income renters, other non-energy benefits.
Accessible Financing Strategic Program **Source:** PCEF **Lead entity in Oregon:** PCEF **Funding type:** Grant **Status:** Planning	Energy Trust's role and engagement: Coordination. The program provides $45 million in funding to provide low-cost, accessible financing for clean energy and climate resilience projects through partnership with community lenders, local banks, community organizations, and public agencies with financing experience. Energy Trust will coordinate with PCEF on this strategic program through PCEF-led processes. Markets served: All sectors, Portland Interaction with existing Energy Trust programs: Projects supported by this program are expected to be co-funded by Energy Trust's ratepayer-funded commercial program.

	Anticipated outcomes: More savings, increased participation by priority populations, lower energy costs for low-income renters, other non-energy benefits.
Climate Protection Program Community Climate Investment Fund **Source:** DEQ **Lead entity in Oregon:** DEQ **Funding type:** Grant **Status:** Planning	Energy Trust's role and engagement: Coordination. The fund will receive funding from fossil fuel companies and large emitters who opt to make payment to the fund in exchange for compliance credits. Organizations selected will use this funding to support projects that reduce greenhouse gas emissions and support environmental justice in Oregon communities. Energy Trust participated in work groups and is coordinating with DEQ and potential entities through DEQ-led processes. Markets served: All sectors, statewide Interaction with existing Energy Trust programs: To be determined. Projects in investor-owned utility service areas that incorporate energy efficiency, renewable energy or resilience may be co-funded by Energy Trust's ratepayer-funded programs. Anticipated outcomes: More savings and generation, increased participation by priority populations, lower energy costs for participating customers, other non-energy benefits
PCEF CCA Solar for Portland **Source:** PCEF **Lead entity in Oregon:** Energy Trust **Funding type:** Grant **Status:** Awarded, planned launch 2025	Energy Trust's role and engagement: Administrator. Energy Trust and coalition partners have received a $25 million grant to deploy rooftop solar project benefitting low-income Portland households. Markets served: Residential, low income, Portland Interaction with existing Energy Trust programs: Energy Trust expects to stack these funds with ratepayer incentives and federal Solar For All funding to cover most or all of the cost of low-income rooftop solar projects, including some critical home repair work. Anticipated outcomes: More generation, increased participation by priority populations, lower customer costs, reduction in ratepayer incentives that would otherwise be required to serve this customer segment, lower energy costs for low-income customers.

APPENDIX 3: Diversity, equity and inclusion

This appendix provides information on progress to meeting the goals identified in Energy Trust's Diversity, Equity and Inclusion Plan. The purpose of the plan is to ensure customers who have historically been underserved by Energy Trust's programs or who have not directly benefitted from clean energy solutions have meaningful and equitable access to Energy Trust services. This includes but is not limited to people of color, people with low incomes and people living in rural areas.

The plan has five goals and describes desired outcomes for each goal to describe the future state Energy Trust hopes to achieve. Staff previously sought feedback from external stakeholders and community members on possible metrics and used their insights to arrive at the ones included in the plan.

The plan identifies multi-year goals, and the metrics tell only part of the story. They are not intended to demonstrate Energy Trust's comprehensive efforts to realize all the desired outcomes associated with each of goals, although they provide insights into some portion of Energy Trust's efforts. As Energy Trust's activities evolve based on community engagement, and as its capabilities and approaches to tracking data improve, metrics and reporting may evolve too to become more robust and tied to emerging areas of focus.

Goal 1: Increase representation and readiness

Outcomes:

- Diverse perspectives and ideas contribute to the creation of equitable solutions to support all communities in realizing the benefits of clean energy solutions.
- Energy Trust has significant resources for BIPOC, low-income and rural community organizations, individuals and businesses to engage with Energy Trust to address the historical disparities in investment in these organizations by Energy Trust since our inception in 2002.
- Energy Trust staff engage diverse communities in a respectful, effective and culturally relevant and responsive manner.

Metric:

- Number of cultural awareness trainings and events attended by Energy Trust staff.

Status in 2024:

- Staff members self-reported collectively attending more than a dozen voluntary cultural awareness trainings and events in 2024. These included:
    - NW Native Chamber's NW Native Economic Summit to learn about challenges facing Tribal communities and Tribal governments and how they are implementing housing, workforce energy and business enterprise activities
    - a tour of the lower Albina neighborhood in Portland hosted by Albina Vision Trust to learn the history of the historically Black neighborhood and the future vision for restorative redevelopment
    - a training hosted by Common Spark on creating inclusive environments and communications
    - Urban League of Portland's Equal Opportunity Day Dinner to learn about Urban League priorities
    - a training hosted by The Next Door Inc. on communities experience unequal access to energy efficiency programs due to language barriers, financial constraints or lack of trust in institutions
    - American Council for an Energy-Efficient Economy conference sessions on how energy efficiency programs across the country have applied diversity, equity and inclusion principles to better serve customers

    - a multicultural marketing conference hosted by the Association of National Advertisers on connecting with Latino/Hispanic and Black audiences
    - Native American Youth and Family Center's annual gala to learn about issues facing the community and meet with advocates
    - the Eastern Oregon Economic Summit focused on rural community needs including Tribal economic development
    - a gathering hosted by Lake County Resources Initiative and Sustainable Northwest to connect community organizations serving rural Oregon
    - Coalition for Communities of Color's Summer Soiree to connect with people and organizations serving communities of color in the Portland area
    - South Coast Equity Coalition's annual South Coast Diversity Conference
    - Affiliated Tribes of Northwest Indian's 2024 National Tribal Leaders Climate Summit
- Energy Trust outreach team attended dozens of events throughout the year hosted by other organizations to connect with diverse groups; many events were focused on environmental justice communities. Events included Affiliated Tribes of Northwest Indians' annual conference and Changing Currents Water Summit, Confederated Tribes of the Umatilla Indian Reservation's community picnic, Latino Community Association's Latino Fest, Multicultural Fair in Medford and Reclaiming Black Joy events in Multnomah County.

Goal 2: Shift and share leadership and power

Outcomes:

- Community members have influence in the design and implementation of Energy Trust programs to serve historically underserved communities.
- Communities and community-based organizations have significant ownership and agency in identifying and delivering responsible clean energy solutions co-created with Energy Trust.

Metric:

- Number of community members who participated in Energy Trust projects, initiatives or advisory groups to provide input and influence program design. A community member is defined as a person who is not Energy Trust, Program Management Contractor or Program Delivery Contractor staff. (Community members may be compensated for their participation.)

Status in 2024:

- Twelve people serve on the Diversity Advisory Council. In 2024, the council provided input to inform Energy Trust's 2025-2030 Strategic Plan and transition to multiyear planning, the 2025 budget, an assessment of current diversity, equity and inclusion activities and reporting, use of the Tribal Working Group and use of complementary, non-ratepayer funding to support priority customers. Three council members also participated in reviewing Working Together Grant proposals, proposals for an evaluations contract and consulting for an evaluation.
- Four community members serve on Energy Trust's Tribal Working Group, which meets regularly with Energy Trust staff to provide input on strategies that will provide greater benefits to Tribal customers and increase program participation. In 2024, working group members provided input on Energy Trust's 2025-2030 Strategic Plan, the position description and recruiting for a Tribal government and stakeholder relations manager, and Community Partner Funding opportunities with Tribal organizations.

Goal 3: Increase community capacity and investment in BIPOC, low-income and rural communities

Outcomes:

- Energy Trust contracts with a broad diversity of businesses to support our work and represent a variety of perspectives and approaches.
- Our Trade Ally Network reflects a broad diversity of businesses to better serve all of Energy Trust's customers.
- Energy Trust supports career and business development initiatives that help BIPOC, rural and low-income community members access career development and business opportunities in energy efficiency and renewable energy.
- BIPOC, low-income and rural communities receive focused investments of Energy Trust's technical expertise and funding resources to ensure programs and services are deployed equitably to all customers.

Metric:

- Percentage of expenditures in the calendar year made to subcontractors on contracts over $750,000 (i.e., large contracts) that are certified as minority-owned businesses, women-owned businesses, emerging small businesses and/or veteran-owned small businesses.

Status in 2024:

- 25% of payments made to prime contractors on large contracts have gone to certified subcontractors. The percentage of dollars paid to certified subcontractors in each category is: 12% to minority-owned businesses; 12% to women-owned businesses; 10% to emerging small businesses; and 0% to veteran-owned small businesses.
    - Energy Trust uses certifications from Oregon's Certification Office for Business Inclusion and Diversity and the federal Small Business Administration.
    - In 2023, Energy Trust reported on contracts over $100,000. The change to contracts over $750,000 reflects changes to Energy Trust's supplier diversity program, which requires prime contractors on large contracts pay certified subcontractors at least 20% of the total value of the contract.
    - In 2024, Energy Trust added a prime contracting program for all contracts over $10,000 to track dollars awarded to certified businesses beginning in 2025.

Goal 4: Increase transparency and accountability

Outcomes:

- Communities and organizations understand how their input and involvement impacts our work.
- Energy Trust is a learning organization where accountability is based on learning from both successes and failures, which are acted on to improve future outcomes.

Metric:

- Energy Trust exceeds its 2024 Oregon Public Utility Commission performance measure on equity metrics.

Status in 2024:

- The OPUC set equity metrics for Energy Trust in 2024 as part of its annual performance measures for the organization. These are the minimum expectations for Energy Trust. Similar to other performance measures set by the OPUC related to energy savings and customer satisfaction results, staff seeks to exceed this minimum.
- Energy Trust met or exceeded all four equity metrics including those on support for nonprofits serving environmental justice communities; targeted outreach to environmental justice communities; and solar and solar + storage projects for customers with low and moderate incomes. For more information, see Section III of Energy Trust's 2024 Annual Report to the OPUC.

Goal 5: Deepen engagement in BIPOC, low-income and rural communities

Outcomes:

- Energy Trust has developed the relationships and communication channels needed to continuously understand the evolving needs of communities that have been underserved by Energy Trust in the past.
- Communities have confidence in Energy Trust as an organization that will work collaboratively and in good faith to reach mutual goals, according to the communities' desires and needs.

Metric:

- Number of community engagement activities planned for 2024 and results from those completed engagements.

Status in 2024:

Energy Trust community engagement activities range from one-time events to long-term relationships with organizations based in and serving specific communities. In 2024, programs and outreach staff engaged in ongoing relationship building with communities and organizations, such as APANO, Hacienda CDC, Ethiopian and Eritrean Cultural and Resource Center, Seeds for the Sol, NeighborWorks Umpqua, Lake County Resources Initiative and Euvalcree. Staff also began holding monthly meetings with community-based partners that participate in Community Partner Funding to deliver higher incentives to priority customers. Regular meetings are a way for Energy Trust to remain connected with partners and learn from their experience on an on-going basis; meetings are also a time for partners to share information and strategies for serving clients with one another.

Also in 2024, Energy Trust outreach and program staff, along with field staff of its Program Management Contractors and Program Delivery Contractors, attended more than 400 events to connect with customers and communities across our service area. These included community celebrations, resource fairs, conferences, trainings, workshops, business forums and networking events. One-time events are often part of ongoing engagement efforts and relationship building with a specific community.

Outcomes of community engagements are unique to each activity. In many cases, lessons from community engagement inform continuous improvements to delivery of services. Through all kinds of engagements, we are able to:

- listen and learn about concerns for our priority customers and communities
- connect more deeply with municipalities, government entities and local leaders
- learn principles and practices to build and maintain trust with Tribes, including policies around energy on Tribal lands
- learn about new programs and how to resource projects in specific communities

- gain new perspective from those who work with Energy Trust on how we may be able to work better together in the future
- identify workforce development opportunities and how Energy Trust can fill to encourage more qualified workers entering the field

APPENDIX 4: Customer satisfaction results

This appendix provides results of Energy Trust's customer satisfaction surveys. Minimum satisfaction rates are set by the Oregon Public Utility Commission in Energy Trust's annual performance measures.

Energy Trust calculated customer satisfaction from short web and telephone surveys with randomly selected 2024 program participants within about two months of project completion. The survey asked residential and non-residential participants in Oregon about satisfaction with their overall experience with Energy Trust. Participants in the Existing Buildings (including existing multifamily), Production Efficiency and commercial solar programs were also asked about satisfaction with their interactions with program representatives. Surveys were conducted with 754 residential customers, 742 non-residential customers (including solar customers) and 1,409 residential solar customers in Oregon who received an incentive or discount from Energy Trust in 2024. The average proportion of program participants satisfied with their overall experience with Energy Trust was 93% and satisfaction with Energy Trust program representatives was 98%.

Energy Trust's customer feedback survey does not ask residential participants about satisfaction with program representatives. Residential participants interact with Energy Trust representatives to a varying degree and many do not interact with a program representative. In general, commercial and industrial participants have more interaction with Energy Trust representatives.

New Buildings projects often involve numerous market actors (architects, engineers, developers and owners) at different project stages, so it is difficult to reach a project representative who is able to respond to questions about satisfaction. Satisfaction with the New Buildings program is obtained from interviews with program participants as part of a separate evaluation survey. The most recent survey took place in Q3 2022. Ninety New Buildings project owners or representatives who participated in 2021 and 2022 were surveyed about their overall program satisfaction and satisfaction with interactions with program representatives. Of participants surveyed, 100% were satisfied with their overall program experience. Satisfaction with program representatives was 100%.

Table 1: 2024 overall satisfaction[40]

Program	Satisfaction with overall experience
Existing Buildings (including multifamily)	97%
New Buildings	100%
Production Efficiency	91%
Residential	87%
Solar (residential and commercial)	90%
Unweighted average	**93%**

[40] New Buildings satisfaction rate is based on survey results of 2021 and 2022 program participants.

Table 2: 2024 satisfaction with program representatives

Program	Satisfaction with program representative
Existing Buildings (including multifamily)	99%
New Buildings[41]	100%
Production Efficiency	94%
Commercial solar	97%
Unweighted average	**98%**

[41] New Buildings satisfaction based on survey results of 2021 and 2022 program participants.

APPENDIX 5: Progress to 2020-2024 Strategic Plan

This appendix provides information on Energy Trust's 2020-2024 Strategic Plan, which defined the organization's areas of focus and key strategies for the five-year period. These focus areas aligned with Energy Trust's purpose, which is to help customers and communities reduce costs and realize additional benefits by saving energy and using renewable resources.

This was the final year for the 2020-2024 Strategic Plan. In 2024, Energy Trust's board developed the 2025-2030 Strategic Plan through a public process that involved gathering input from the OPUC, utility partners, stakeholders, advisory councils and members of the public. That plan, along with more information on how it was developed, is available at energytrust.org/strategicplan.

Key

Achieved	Partly achieved	Did not achieve

Focus area 1: Services to customer

We engage customers with relevant programs, information and services, including information and services specifically for underserved customers. We know we are making progress to this focus area when we achieve the following progress indicators:

Progress indicator	Result
We achieve our annual savings and generation goals and continue to use multiyear planning processes to identify ambitious longer-term energy targets that incorporate emerging sources of savings.	

- Energy Trust exceeded its annual electric and natural gas savings goals and its annual energy generation goal for 2024. For 2020 through 2024, Energy Trust:
    - Met or exceeded its annual electric savings goal in three years, met or exceeded its annual gas savings goal in four years, and met or exceeded its annual electric generation goal all five years. (With agreement from utilities and OPUC staff, Energy Trust defines meeting annual goal as achieving 95% to 105% of goal.)
    - Met the five years' combined electric savings goals and exceeded of the combined gas savings goals.
- During this strategic plan period, Energy Trust developed several strategies to acquire more energy savings and achieve greater benefits for customers, including activities to support business customers through the uncertainty of the COVID-19 pandemic, inflation and labor shortages – like increased incentives and more flexibility in program requirements – and creating higher incentives delivered to priority customer groups with community-based organizations.

- Energy Trust also created the communities and new initiatives sector to support comprehensive energy strategies that cross multiple efficiency and renewable energy sectors and support emerging areas of work including community resilience and targeted load management.

- In 2024, Energy Trust completed foundational work to transition from annual budgets and two-year action plans to five-year budgeting that enables longer-term planning and investments to achieve significantly more savings and benefits.

Progress indicator	Result
We meet or exceed the goals we establish to increase the diversity of program participants.	

- Energy Trust made progress in this strategic plan period in increasing the diversity of program participants with offers designed to better serve rural customers, customers with low and moderate incomes and rural and small business, including new no-cost pilots, no-cost direct install lighting, region-specific residential incentives and a Solar Ambassador pilot on increasing access to solar energy for people of color.

- Energy Trust invested in capacity building to support nonprofits serving priority customers through its Working Together Grant offer and connect their communities with Energy Trust resources. Grant recipients include Northwest Native Chamber, Ethiopian and Eritrean Community Resource Center, LatinoBuilt Foundation, African American Alliance for Homeownership, Inc. and Hacienda CDC.

- Energy Trust creased a supplier diversity program to ensure more opportunities for small businesses and businesses owned by women and people of color in its contracting network.

- In 2020 and 2021, Energy Trust met goals for increasing participation among priority customers, including residential customers of color and rural industrial and agriculture businesses. These goals were part of previous diversity, equity and inclusion plans.

- Energy Trust's current Diversity, Equity and Inclusion Plan, which focuses on community engagement, includes metrics on the number of cultural awareness trainings and events attended by staff; the number of community members participating in Energy Trust projects, initiatives or advisory groups; and the number of community engagement activities and result of these activities (see Appendix 3 for results).

- Energy Trust began reporting to the OPUC in 2023 on equity metrics as part of its annual performance measures. These metrics focus on increasing support for nonprofit organizations that serve environmental justice communities; increasing funding for outreach to environmental justice communities; creating and expanding low- and no-cost offers; and supporting solar and solar + storage projects for customers with low and moderate incomes. Energy Trust met or exceeded all metrics in 2023 and 2024 (see Section III).

Focus area 2: Supporting utilities

We strengthen the value we deliver to customers by linking energy efficiency and renewable energy to the approaches utilities are using to meet changing customer energy needs. We know we are making progress to this focus area when we achieve the following progress indicators:

Progress indicator	Result
We develop a framework to value, deliver, report and evaluate energy efficiency and renewable energy resource opportunities in targeted locations in collaboration with utilities.	

- Energy Trust has developed a methodology to value, deliver, report and evaluate energy efficiency and renewable energy resource opportunities, including describing standard elements of targeted partnerships and lessons learned to streamline and standardize this work.

Progress indicator	Result
We implement and evaluate initiatives designed to drive customer adoption of energy efficiency and renewable energy projects in targeted areas.	

- Energy Trust worked with utilities throughout this strategic plan period on targeted load management, which involves deploying energy efficiency and solar in targeted areas to serve customers and strengthen utility systems, potentially deferring utility infrastructure investments. This included pilots with NW Natural (in Creswell and Cottage Grove) and Pacific Power (in Phoenix) that both achieved above-baseline savings.
- In 2024, Energy Trust continued collaborating with utility partners to identify potential areas for targeted load management, including analyzing potential areas for Pacific Power in Central Oregon and four potential areas for NW Natural (Creswell, Dallas, Lebanon, McMinnville).
- Energy Trust previously conducted feasibility studies for sites identified by Cascade Natural Gas and Avista and followed up on these analyses in 2024 as utilities had questions in preparation for various regulatory filings.
- Energy Trust is participating in PGE's Smart Grid Test Bed Collaboration, which began offering incentives in 2023 to customers in the grid-constrained North Portland neighborhoods of Overlook and Arbor Lodge. Specialized efficiency and solar + storage offers for residential, commercial and multifamily properties are meant to test load management strategies.

Focus area 3: Informing policymakers

We provide objective information and analyses to policymakers and implementers to support development and implementation of energy policies. We know we are making progress to this focus area when we achieve the following progress indicator:

Progress indicator	Result
We establish a system for monitoring regulatory and policy initiatives. We contribute data analyses and technical expertise during policy development and participate in policy implementation when there is potential customer benefit related to energy efficiency and renewable energy.	

- Energy Trust developed an internal policy monitoring system in 2020 and made improvements throughout the strategic plan period.
- Energy Trust created a government and stakeholder relations team to better support information and analyses to policymakers and implementers. The team regularly coordinates with various state agencies (Oregon Public Utility Commission, Oregon Department of Energy, Department of Environmental

Quality), City of Portland Clean Energy Community Benefits Fund, legislative and gubernatorial staff, cities and counties across the state to support clean energy and customer benefits.

- In 2024, Energy Trust:
    - Monitored and engaged on multiple OPUC dockets, including UM 2211 docket on energy burden reduction program pathways, UM 1893 on energy efficiency avoided costs, UM 1158 on Energy Trust minimum performance measures and UM 1696 on cost-effectiveness exception requests.
    - Monitored rulemaking and approval of DEQ 2024 Climate Protection Program, including intersections with natural gas savings targets and gas transport programs.
    - Engaged with ODOE's Building Performance Standards rulemaking advisory committee.
    - Briefed more than 20 legislators and staff members during the short 2024 Oregon legislative session on Energy Trust activities and benefits and provided written and verbal comments to relevant committees.

Focus area 4: Delivering multiple benefits

We maximize the effectiveness and reach of public purpose charge funding by leveraging additional funding to advance clean energy investments that deliver multiple benefits. We know we are making progress to this focus area when we achieve the following progress indicators:

Progress indicator	Result
We acquire more energy savings and renewable generation than would otherwise be achieved with only public purpose charge funding.	

- During this strategic plan period, Energy Trust created the Innovation and Development team to pursue funding opportunities outside Energy Trust's traditional ratepayer funding to enable greater energy savings and customer benefits, including better service to priority customers where more funding is required.
- The team was created in 2022. In 2023 and 2024, it reviewed more than 100 funding opportunities and supported several successful applications. These included:
    - A federal Solar for All grant with Oregon Department of Energy and Bonneville Environmental Foundation to increase solar energy in low-income and disadvantaged communities.
    - Grants with Oregon Department of Energy to help deliver new federal home energy rebates for energy-efficient home upgrades in primarily low-income communities.
    - A Portland Clean Energy Community Benefits Fund grant to support solar installations for priority residents.
    - Grants from the U.S. Environmental Protection Agency to increase weatherization and accompanying home repairs in low-income communities and support new energy-efficiency affordable housing and construction of a community resilience center with the Confederated Tribes of Grand Ronde.
    - Grants from Oregon Department of Energy to support heat pump installations and related upgrades for priority customers in the Southern Oregon and South Coast regions through

partnerships with NeighborWorks Umpqua and the Illinois Valley Community Development Corporation.

- A grant from the Federal Emergency Management Agency to accelerate the construction of solar + storage microgrids in vulnerable Oregon communities.

- Federal opportunities authorized under 2022's Inflation Reduction Act were paused in January 2025 under the current administration. This pause, coupled with reductions in federal staffing and other directives, may delay or otherwise impact activities. This is an evolving landscape that Energy Trust is monitoring along with state agencies, stakeholders and community organizations and will adjust plans for programs if needed.

Progress indicator	Result
We coordinate with more organizations and communities where their additional resources help accomplish mutually supportive objectives.	

- Since creating Community Partner Funding in 2019, Energy Trust has enrolled 34 community-based organizations as partners to deliver higher incentives to priority residential customers (including at multifamily properties) and delivered more than $11.5 million incentives for energy-saving projects.

- Since launching its Working Together Grant offer in 2022, Energy Trust has awarded $279,000 to 29 organizations across the state to build their capacity and support activities that help diverse customers and communities participate in Energy Trust clean programs. More awards were expected to be announced in early 2025.

- Energy Trust is collaborating with state and local agencies to establish and maintain best practices for combining different funding streams with Energy Trust incentives to make it easier for customers to receive more funding and achieve greater benefits from energy updates.

Progress indicator	Result
We establish a concept agreement with the Oregon Public Utility Commission and at least one natural gas utility to assess a joint carbon reduction effort.	

- The joint carbon reduction effort was put on hold in 2021 pending stakeholder and OPUC approval. Instead, Energy Trust worked on a community-specific concept agreement but that did not move into implementation phase. Energy Trust is continuing efforts with all gas utility partners to support activities that reduce greenhouse gases.

- Energy Trust worked with Avista and NW Natural to begin serving gas transport customers and Avista interruptible customers. These large commercial and industrial customers were previously ineligible for incentives; helping them save energy supports the utilities' long-term decarbonization goals.

- Energy Trust is delivering a hybrid HVAC pilot to evaluate the benefits of heat pumps installed with gas furnaces in existing gas heated homes, including the impact on energy use and bills. It worked with utility partners and other stakeholders on the pilot's objectives, installation specifications, customer participation criteria and promotions.

Focus area 5: Adapting to change

We enhance our ability to quickly and effectively respond to changes, needs and new opportunities. We know we are making progress to this focus area when we achieve the following progress indicators:

Progress indicator	Result
We achieve diversity, equity and inclusion goals for employee hiring and recruitment and for the board of directors.	

- Since 2020, Energy Trust's staff has become more racially diverse thanks to efforts to increase the percentage of job applicants and new hires identifying as Black, Indigenous and people of color (BIPOC). In 2024, 40% of applicants identified as BIPOC, as did 58% of new hires, compared to a baseline of 26% of applicants in 2020 and 30% of new hires in 2019-20.
- Board recruiting in recent years has prioritized racial and geographic diversity. Since 2020, Energy Trust added seven board members including its first resident of SW Washington, two women of color, and two enrolled members of federally recognized Tribes.
- Energy Trust's board created an ad hoc Diversity, Equity and Inclusion Committee in 2020 to support board member trainings on diversity, equity and inclusion topics and their oversight of the organization's related activities.

Annual surveys indicate that staff is significantly aware of how annual goal setting, business planning and prioritization enables flexible resourcing of existing and new initiatives.	

- Energy Trust surveys staff every six months to assess progress toward enhancing organizational flexibility, adaptability and responsiveness to change and new opportunities. Survey results since 2020 show long-term improvements.
    - Dimensions showing the most improvement since 2020 are the ability to quickly mobilize staff resources to address new challenges and opportunities; role clarity when making complex decision; and willingness to explore innovative new ideas.
    - Dimensions related to prioritization, decision-making and moving quickly from ideation to implementation have improved since 2020 but remain priorities for continued improvement.
- Several internal and customer-facing teams were created or reorganized to help the organization evolve and better respond to changing customer needs. This includes the creation of the communities and new initiatives sector, the innovation and development team, the diversity, equity and inclusion services team and the reorganization of outreach teams to cover more parts of the state.
- In 2024, Energy Trust began the work to transition from annual budgeting to multiyear planning, an expected benefit of which is greater operational flexibility over time. Change management is a priority in this transition to help staff understand and adapt to the new process.

APPENDIX 6: Renewable resource development targets

This appendix provides information on Energy Trust's project development assistance for projects that would generate renewable electricity from hydropower, biopower, municipally owned community-scale wind and geothermal resources.

The primary purpose of project development assistance is to increase the number of distributed renewable energy generation projects in Oregon by lowering early-stage development barriers and financial risk. Through project development assistance, Energy Trust builds a pipeline of potential projects that have achieved critical pre-construction activities, including technical and financial assessments. Development assistance also prepares potential project owners to apply for Energy Trust installation incentives and other sources of financial support. The early-stage analyses delivered through development assistance, such as feasibility studies, build and reinforce Energy Trust's awareness of market factors and other considerations important for supporting distributed renewable energy resources while helping individual projects leverage other incentives, construction services and long-term financing.

Applications for project development assistance must be received and approved by Energy Trust prior to the start of the proposed development activity. Project development assistance incentive funds are provided as a reimbursement following completion of the activity and proof of full payment to all contractors. Incentive funding is provided at 50% of the project activity cost (75% in 2024 for municipal/public customers), up to a maximum of $200,000 per project. Project proponents maintain a significant financial stake in development activities, helping ensure that activities are necessary and fiscally prudent. Common examples of project development activities include feasibility and design studies, feedstock studies, irrigation district modernization technical investigations and assessments, and transmission and interconnection studies. In addition to this assistance, Energy Trust project development assistance funding supports regional energy planning and energy resilience investigations.

While project proponents using any eligible technology may apply for project development assistance incentives, staff focused most outreach efforts in two key areas:

- Biopower projects, including combustion of biogas produced from the anaerobic digestion of organic material (i.e., wastewater sludge, fat/oils/grease, food processing material) at water resource recovery facilities and facilities that manage woody biomass.
- Hydroelectric projects possible from the modernization (i.e., piping) of irrigation water delivery infrastructure (canals, ditches and laterals) by irrigation districts.

Barriers to project development

Energy Trust's project development assistance incentive offer is designed to address development barriers and challenges. In 2024, supply chain delays, low avoided power prices and persistent inflation presented market headwinds for hydropower and biopower projects.

The following summarizes barriers encountered in 2024:

- **Market conditions for distributed renewable energy generation in Oregon continue to be challenging but are showing signs of improvement.** Project proponents face challenging market fundamentals, including persistent low avoided cost rates and high inflation causing increasing

material, labor and consulting services costs. Utility interconnection for small-scale renewables continues to be time consuming and increasingly costly. This continues to reinforce project development assistance as an essential tool to attract investment in distributed energy resources. It remains to be seen if federal funding in the form of grants and tax credits from the federal Inflation Reduction Act will act as a project development stimulus.

- **Early-stage development capital is scarce and considered high risk by project proponents.** Investing financial resources in renewable energy project development with above-market costs is often regarded as high risk. Investors are reluctant to commit funds into projects with unclear technical or financial viability, especially when a project is likely to have a lengthy return on investment. Without early-stage funding, a project cannot advance to the point where the risk is reduced. By providing early-stage funding, Energy Trust builds a pipeline and helps move projects forward, enabling them to attract additional financing and decide to proceed with construction. On the other hand, early-stage assessments may also help inform the market if a project is determined to not be technically or financially viable. Energy Trust helps project owners reach that point with less financial exposure.
- **Project proponents whose primary business is not renewable energy generation often encounter difficulties navigating the stages of project development.** Energy Trust works with many project proponents (e.g., municipalities, private businesses, irrigation districts) that are not professional renewable energy project developers. Advancing a project through resource characterization, feasibility, design, financing, permitting and interconnection can be lengthy and difficult. Project development assistance – both financial and technical – helps project proponents navigate these steps in less time and at a lower cost. Energy Trust also provides objective third-party expertise to help customers navigate a project through development stages.

Project development assistance activity in 2024 relative to the OPUC performance metric

This report details the specific uses of project development assistance in these areas in 2024. Since 2014, Energy Trust has focused on increasing the deployment of project development assistance incentives to build a pipeline of projects that can apply for installation incentive funds.

Focus areas	Projects supported	Total funds spent in 2024
Focus area 1: Biopower	4	$107,489
Focus area 2: Irrigation hydropower	3	$285,135
Outside focus areas	10	$115,314
Total	17	$507,938

The 2024 OPUC performance measures for Energy Trust include the following metrics related to project development assistance:

> *For project and market development assistance, Energy Trust will report annual results, including number of projects supported, milestones, and documentation or results from market and technology perspectives.*

In 2024, Energy Trust spent $507,938 in non-solar project development assistance incentives. About 56% of funds spent involved support for irrigation districts enrolled in irrigation modernization and about 21% involved support for biopower projects.

Spending in 2024 was influenced by:

- High inflation increasing development costs and delays in project advancement
- Irrigation districts completing their System Improvement Plans and Watershed Plans
- Alternations in feasibility study scopes of work and protracted assessment completions

Focus area: Electricity generation from biogas and biomass

Biopower projects supported: 4

Milestones met:

- Wood products manufacturer biomass energy feasibility
- Municipal water resource recovery facility biopower feasibility
- Industrial woody biomass system feasibility and design

In 2024, Energy Trust provided project development assistance to a municipality that investigated the viability of using their biogas as a renewable energy generation resource. Three private industrial facilities with substantial woody biomass were also supported to investigate biopower feasibility and design.

Focus area: Irrigation hydropower

Irrigation modernization projects supported: 3

Milestones met:

- Evaluation of existing water use and infrastructure
- Stakeholder engagement
- Evaluation of water savings and energy conservation potential
- Evaluation of environmental benefits and water quality impacts
- Evaluation of hydroelectric potential
- Evaluation of economic impacts
- Development of watershed and system optimization plans

Energy Trust supports several types of irrigation hydropower projects, which are categorized by customer type and process used. Staff see technically and financially viable hydropower opportunities among irrigation districts, other agricultural water suppliers such as ditch companies, and farms where irrigation water is delivered to an individual user. Energy Trust's irrigation modernization work provides a comprehensive structure for irrigation districts and other agricultural water suppliers to assess hydropower potential and identify additional water delivery system improvements and benefits.

Much of Oregon's agricultural water is delivered to farms by irrigation districts or other water providers using aging, open canal systems. The conveyances were typically constructed more than 120 years ago, which lose significant quantities of water to seepage and evaporation. They are ripe for modernization, which would derive lasting energy and water conservation benefits, and create additional opportunities for agricultural security, rural prosperity, drought resiliency and environmental improvements.

Hydropower projects using irrigation water have been a focus for Energy Trust since 2010. Despite challenging renewable energy market conditions, these types of projects remain viable due to the wide range of non-energy benefits that modernized irrigation systems can provide, substantial grants from state and federal agencies to offset the cost of piping and the concerted efforts by irrigation district managers and agricultural producers.

Modernizing an irrigation district is complex. A significant modernization milestone is the replacement of open canals with pipes, which saves water by eliminating seepage and evaporation. Irrigation canals use gravity to keep water flowing. Once the open system of canals and laterals are piped, the water in the pipe is pressurized by gravity, allowing irrigators to remove the pumps they formerly needed to lift and convey water to crops, thereby reducing energy use and maintenance costs. Pressurized water may also enable additional upgrades to more water-efficient on-farm irrigation systems. Surplus water pressure can be used to generate hydropower, with revenues from the sale of renewable electricity helping to finance project implementation.

Project development assistance outside of focus areas

Projects supported: 10

Milestones met:

- Municipal drinking water system in-conduit hydropower feasibility studies
- Fish hatchery hydropower design and permitting assessment
- Micro-hydropower FERC licensing and agency consultation
- Municipal pressure reduction valve hydropower design
- Irrigation district hydropower feasibility
- Municipal critical facility energy resilience feasibility
- Renewable Energy Certificate (REC) registration costs

Energy Trust supported 10 projects outside the two focus areas in 2024. These projects represent a wide variety of distributed renewable energy generation and energy resilience opportunities for public and private customers.

APPENDIX 7: NW Natural industrial demand-side management activities

Since 2009, Energy Trust has provided service to NW Natural's Schedule 31 and 32 non-transport customers, funded through a special rate adjustment mechanism. Program costs and therm savings for these customers in 2024 are included in the body of this annual report as a portion of NW Natural savings and reported separately below.

		Annual savings therms		Annual actual expenditures	Levelized cost per therm
Commericial	Existing Buildings	987,863	$	5,599,354	69.3 ¢
	New Buildings	4,944	$	47,045	74.0 ¢
	Commercial total	**992,807**	**$**	**5,646,399**	**69.3 ¢**
Industrial	Production Efficiency	1,421,894	$	3,776,012	27.5 ¢
	Industrial total	**1,421,894**	**$**	**3,776,012**	**27.5 ¢**
	Total	**2,414,701**	**$**	**9,422,411**	**42.9 ¢**

APPENDIX 8: Impacts on utility capacity

This appendix provides an annual update on Energy Trust's impacts on utility capacity management. It describes ongoing and future approaches to work with utilities and other stakeholders to employ distributed energy resources to mitigate capacity constraints on a systemwide basis for utilities, alleviate local distribution system constraints and lower utility costs for the benefit of ratepayers. This appendix discusses the contributions energy efficiency and renewable resources contribute to manage capacity. It also provides an overview of progress toward further development of methods to quantify and value the impact that energy efficiency and renewable resources have on managing utility transmission, supply and distribution systems.

Energy Trust helps customers install energy-efficiency and renewable generation measures that not only save energy and offset electric and gas loads, but also provide capacity benefits to the utility system and to ratepayers. Energy Trust will continue to improve its understanding of how energy-efficiency savings and renewable generation provide these capacity benefits to utilities in context with utility integrated resource planning and the evolving policy landscape. Energy Trust is incorporating this evolving knowledge into avoided cost benefit calculations to estimate the value of impacts of energy efficiency activities on utilities' capacity benefits.

Capacity benefit estimates from energy efficiency and solar electric generation

For 2024, Energy Trust estimated peak capacity savings from electric and gas energy-efficiency projects by calculating the percent of annual energy savings that occur during utility system's capacity-constrained time periods.

To estimate the portion of electric energy savings in those periods, Energy Trust relied on 12-month by two-day type (weekday and weekend) by 24-hour load profiles taken from the Northwest Power and Conservation Council's Power Plan.[42] These profiles are compared against utility system-wide loads to calculate coincident peak savings. The winter and summer peak periods were determined from the 2024 hourly EIA-930 load data for the PGE and PACW balancing authorities by finding the max load hour for October-May and June-September, respectively.[43]

For natural gas, Energy Trust calculated both peak-day demand reductions and peak-hour demand reductions by relying on peak factors from two sources. Peak day factors were based on electric analogs taken from the Northwest Power and Conservation Council's Power Plan for several end-uses, and peak day factors for space heat end-use savings were developed by NW Natural. Peak hour factors were also based on electric analogs taken from the Northwest Power and Conservation Council's Power Plan for several end-uses, and peak hour factors for space heat end-use savings were developed by NW Natural.[44] These factors are used to calculate gas peak reductions by end-use at the measure level.

Energy Trust's and Northwest Energy Efficiency Alliance's (NEEA) efficiency programs resulted in the following capacity benefit estimates for 2024.

[42] nwcouncil.app.box.com/s/ph0by9u53vygowx42rms5oytojhdmg5x
[43] eia.gov/electricity/gridmonitor/about
[44] NW Natural peak factors can be found in Chapter 4 of NW Natural's 2022 IRP on pages 125-126.

Table 1: 2024 electric system efficiency capacity benefit estimates (MW) at generator

Utility	Summer MW	Winter MW	Total aMW Saved
PGE	48.56	53.59	37.80
Pacific Power	40.56	38.55	21.83
Total	**89.12**	**92.13**	**59.63**

For gas measures, Energy Trust calculated peak-day and peak-hour natural gas savings, presented in the table below.

Table 2: 2024 Net natural gas system efficiency capacity benefit estimates (therms)

Utility	Peak-day therms	Peak-hour therms	Total therms Saved
NW Natural	83,893	6,260	5,895,256
Cascade Natural Gas	10,859	826	655,325
Avista	10,190	747	746,654
Total	**104,942**	**7,833**	**7,297,235**

Energy Trust estimated 2024 average capacity benefit contributions from residential and non-residential solar electric projects. Energy Trust estimated average generation from installed solar projects for multiple locations throughout Energy Trust service area during capacity constrained hours by using hourly generation profiles for representative project types based on variation resulting from shading, tilt, cardinal orientation and geographic location. Actual historic or real time peak contributions for each project varies based on time of day and weather. Table 3 shows the average solar generation over the peak period identified by each utility for each season. The figures below show the average daily solar generation profile shape by season and utility.

Table 3: 2024 electric system solar capacity benefit estimates (MW) at generator

Utility	System count	Summer MW	Winter MW	Total aMW	Total nameplate MWdc
PGE	1,895	6.24	0.00	6.24	26.30
Pacific Power	1,098	5.80	1.18	6.98	14.99
Total	**2,993**	**12.04**	**1.18**	**13.22**	**41.29**

Figure 1: Average hourly August solar generation profile from all 2024 solar installations in Portland General Electric service area

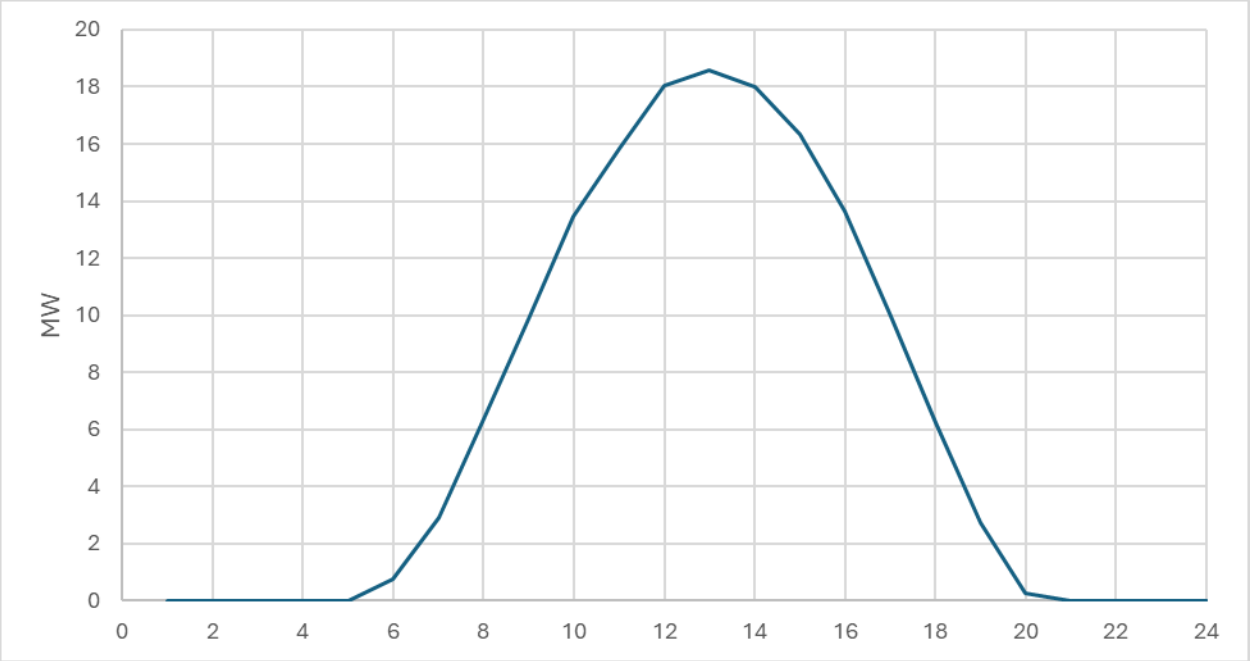


Figure 2: Average hourly January solar generation profile from all 2024 solar installations in Portland General Electric service area

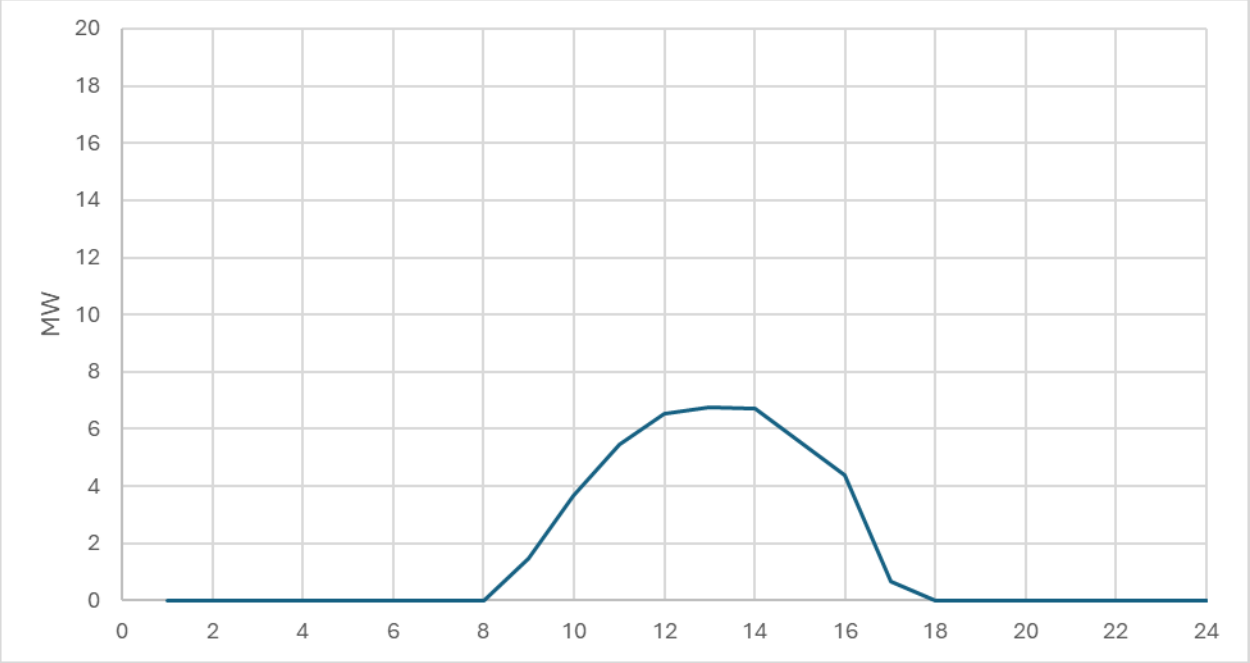


Figure 3: Average hourly August solar generation profile from all 2024 solar installations in Pacific Power service area

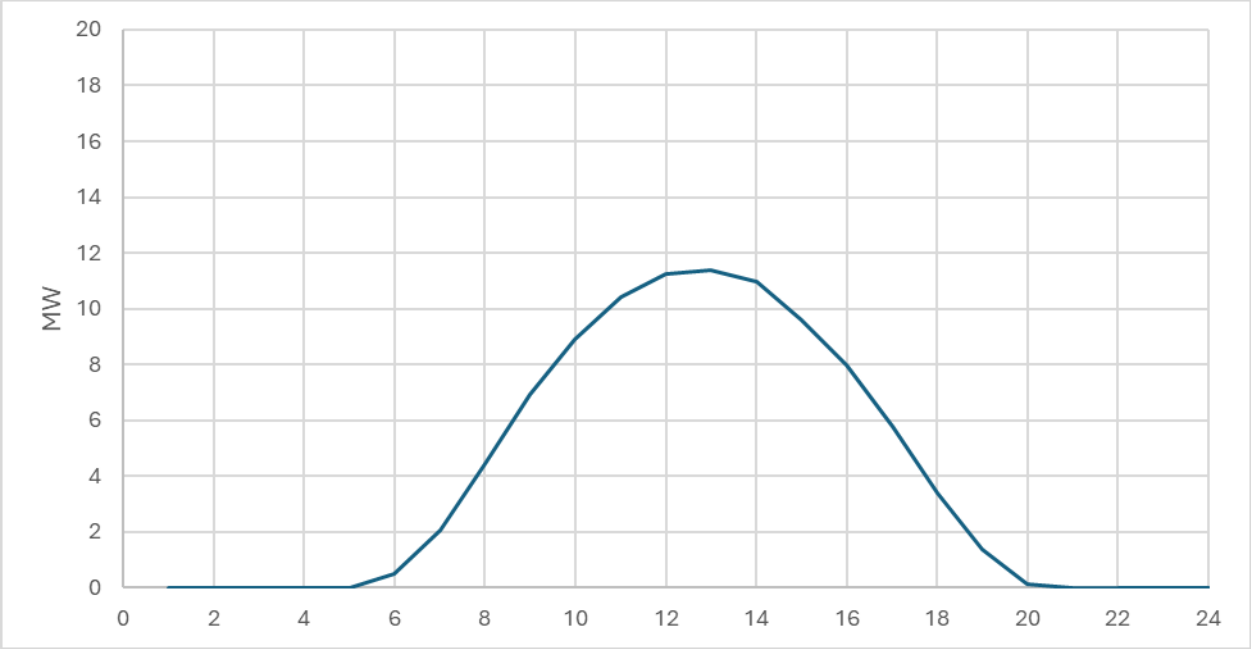
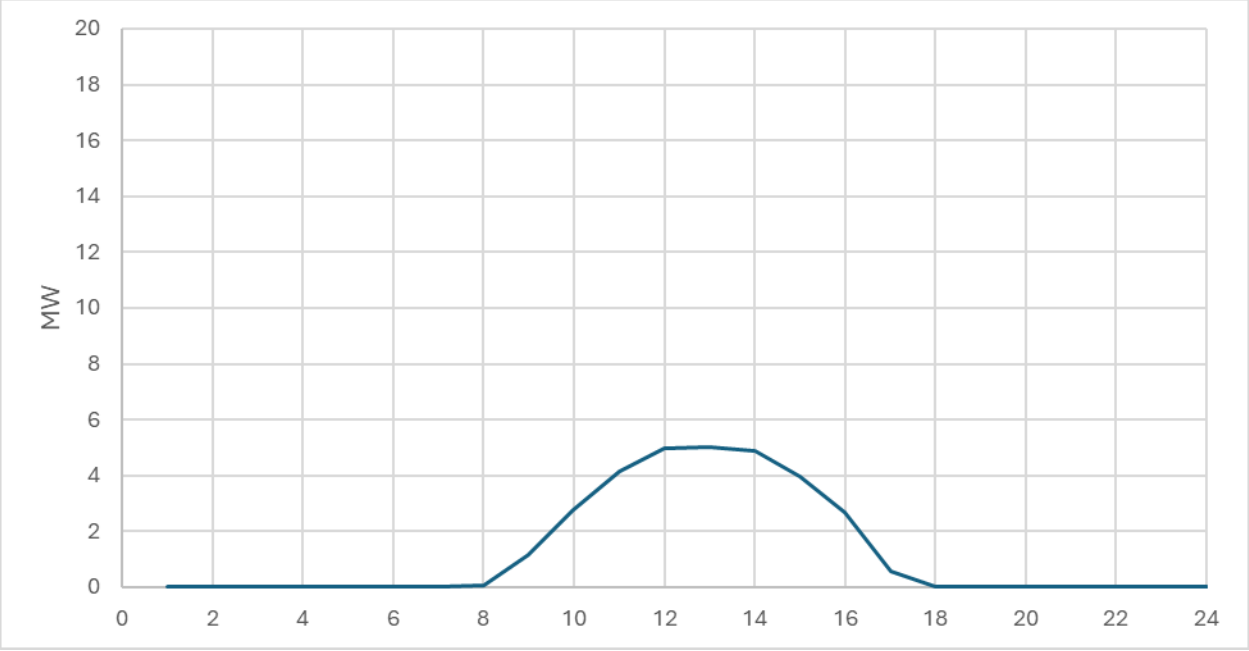


Figure 4: Average hourly January solar generation profile from all 2024 solar installations in Pacific Power service area



The above tables and figures exclude demand reduction estimates from renewable energy generation projects other than solar electric projects. Energy Trust has not incorporated these impacts into reporting because there is a relatively small number of projects with high degrees of production variability. More work is required to estimate the demand contributions of these projects and Energy Trust will consider doing so in future reporting.

Data and tools needed to link utility grid objectives to specific Energy Trust actions

NEEA and regional stakeholders continued the End-Use Load Research project in 2024 to help gather metered data for load profile development. All meter installations in homes and commercial buildings were completed in April 2023 and meters will remain in place until the end of June 2025. The End-Use Load Research project is a key component of Energy Trust's strategy to adopt updated end use and whole home load shapes when they become available. The main objective of this study is to develop a robust characterization of energy consumption data for key heating and cooling measures to support planning and implementation to pursue clean energy goals and support utility information needs. This is the first large-scale study of the detailed electricity use of residential and commercial buildings in the Northwest in almost 30 years. The Home Energy Metering Study and the Commercial Energy Metering Study aim to generate data to update a number of end-use profiles. This study design was informed by a collaborative planning effort conducted by NEEA and its partners, including Energy Trust.

Energy Trust activities that help meet grid objectives in coordination with utilities

Energy-efficiency programs help electric and natural gas utilities address demand-related challenges. Energy Trust can provide further benefit to utility systems by increasing the saturation of energy-efficient, demand response-capable equipment (such as internet connected thermostats and heat pump water heaters that are equipped with CTA 2045 ports), providing additional options for utilities when considering potential demand response programs. Utility demand response programs can use this equipment as a resource in reacting to capacity constraint events.

Through targeted load management pilot designs, Energy Trust is collaborating with utility partners to offer additional incentives for measures and services that contribute to helping utilities manage capacity constraints. Additionally, Energy Trust's well-established program marketing and outreach efforts, sales channels, contractor connections and customer relationships may prove valuable to utilities in marketing combined efficiency and demand management equipment and service packages. In 2020, the OPUC issued guidelines to investor-owned electric utilities to develop distribution system plans for their grid systems. Energy Trust has been tracking developments related to these distribution system plans as an outcome OPUC docket UM 2005. Going forward, Energy Trust expects to work collaboratively with utilities to provide data to meet utility needs in support of these plans and to structure related pilots that emerge from these plans. Pending utility identified grid needs, Energy Trust also expects to provide additional efficiency and renewable investments for localized areas to support utility distribution system needs.

Coordination with Pacific Power

Energy Trust meets with Pacific Power on a regular basis to review and assist in developing new offers that focus on demand response benefits, but also have an energy efficiency value. Early engagement in these offers helps align the programs teams to better serve the customers by minimizing customer confusion. Typical engagements begin with review of the project(s) to see where there are areas of overlap and opportunities to coordinate. Energy Trust has worked with Pacific Power to provide comments on all Pacific Power Demand Response Advice Letters prior to submission to the OPUC. Following approval, Energy Trust and Pacific Power convene outreach and implementation teams to develop a go-to-market strategy that serves the missions of each organization. To date, Energy Trust and Pacific Power have collaborated on the irrigation, commercial curtailment, residential smart thermostats, multifamily water heater, CoolKeeper and Wattsmart battery program offers and are well poised to continue coordination as these or any new offers expand into the market.

In 2025, Energy Trust anticipates continuing to coordinate with Pacific Power in a similar way on the battery storage offer it will be developing. Energy Trust has worked to develop similar offers with PGE and therefore is able to apply the lessons learned from those projects to the work with Pacific Power.

Coordination with Portland General Electric

Smart Grid Test Bed

Energy Trust acts as a representative on PGE's Demand Response Review Committee, the advisory for the Smart Grid Test Bed. In this role, Energy Trust provides advice on the design, implementation and evaluation of projects as part of the Test Bed.

Smart Grid Test Bed Collaboration (formerly Smart Grid Advanced Load Management & Optimized Neighborhood)

In 2021, the U.S. Department of Energy awarded a Connected Communities grant to PGE for the Smart Grid Advanced Load Management & Optimized Neighborhood (SALMON) program to study the potential for promoting distributed energy resources and efficiency measures to transform one North Portland neighborhood into a virtual power plant. Expected outcomes are reducing utility bills, avoiding greenhouse gas emissions, and optimizing demand response applications to interact with the grid to manage loads. Energy Trust helped support the grant process in 2021 and is collaborating with PGE, Community Energy Project, NEEA and the National Renewable Energy Laboratory to implement this project through mid-2027.

Rebranded by PGE as the Smart Grid Test Bed Collaboration, offers were launched in the market in late 2023. These offers prioritize building envelope efficiency, grid interactive equipment capable of providing flexible load like smart thermostats and heat pump water heaters. They combine the maximum cost effectiveness for ratepayer funded incentives and a Flexible Feeder-funded adder on prioritized measure types.

In addition to increased incentives for energy efficiency measures, Energy Trust also collaborated with PGE as part of this project to encourage adoption of solar + storage systems within the targeted study area using a modified version of a Solarize campaign. (More information is included in the Smart Battery Pilot section below.) Due to both technical challenges and slow adoption rates, PGE has requested and received a 12-month No-Cost Time Extension from the US Department of Energy. In 2025, Energy Trust is working with PGE to update the forecast and develop a marketing and engagement plan to achieve the grant goals within the new timeline.

Flex Feeder Contract

In support of demand response initiatives, Energy Trust developed four new energy-efficiency measures to support Energy Trust and PGE's exploring potential co-deployment of energy efficiency and flexible load offers.

Smart Solar Study (formerly Smart Inverter Demonstration Project)

As part of the Smart Grid Test Bed Phase II proposal, PGE submitted a budget and outline for a smart inverter demonstration project that included a role for Energy Trust as a design and implementation partner. Energy Trust contracted with PGE to receive funding for Energy Trust work associated with the project. The planning phase of the demonstration project took place in 2022; in 2023, Energy Trust developed a new measure and delivery process using existing incentive payment infrastructure that allowed the organization to deliver $250 incentives to customers enrolled in the Smart Solar Study demonstration project. By the end of 2024, 54 payments were issued, exceeding expectations for enrollments. Energy Trust collaborated with PGE to identify qualifying customers residing on specific feeders, as identified in conjunction with PGE's distribution system planning staff.

The primary goal of this demonstration is to allow PGE to explore the value of distributed solar paired with a smart inverter as an operational grid resource. Lessons learned from this demonstration project will inform how

PGE makes use of updated interconnection standards defined under UM 2111. Work on this demonstration project will be wrapping up in early 2025.

Smart Battery Pilot

In 2020, PGE launched a residential Smart Battery Pilot with the intent to provide incentives for 525 residential battery energy storage systems located behind the meter in customers' homes. The individual customer-owned systems combine to create a virtual power plant that can be used to provide valuable grid services. The five-year pilot has allowed PGE to study how to optimize the use of residential battery storage systems to benefit grid management, while ensuring customers also receive benefit from owning the battery. Energy Trust contracted with PGE to provide implementation support for the pilot and help connect customers and solar trade allies interested in participating in this program.

As part of this pilot, Energy Trust is providing subject matter expertise, support for customer outreach, trade ally education, quality management, application review and upfront incentive processing. Energy Trust provided expertise and support for PGE staff as it updated the battery pilot incentive structure to a pay-for-performance model with increased instant rebates available to projects within two targeted study areas – the Roseway-SoHi Feeder in South Hillsboro and the Smart Grid Test Bed Collaboration area in North Portland. Updates to Powerclerk allowed the new Smart Battery Pilot instant rebates and Flexible Feeder incentives to be passed through using existing program infrastructure. This enabled trade allies to have one enrollment process and receive one check that blends funding from three different sources – including Energy Trust solar and storage incentives - creating an easier experience for customers and contractors.

The two Solarize 2.0 campaigns were intended to prototype the use of Energy Trust program infrastructure and expertise to support utility grid flexibility and community clean energy or resilience goals in focused geographic areas. Both campaigns wrapped up the community engagement portion in early 2024 and installations took place over the rest of the year. While the first campaign in South Hillsboro had limited success, the Solarize 2.0 in the Smart Grid Test Bed Collaboration area exceed expectations with 40 projects representing 58 battery energy storage systems and 322.5 kW of flexible load. In 2025, Energy Trust will again provide expertise and support as PGE proposes the next iteration of the Smart Battery Pilot program.

Energy Trust solar + storage

Energy Trust has always had solar electric design and installation requirements that included a section on integrating battery storage and has tracked solar projects that included battery storage starting in 2008. Energy Trust began offering an incentive in 2023 for residential single-family homeowners and in 2024 for non-residential building owners that install battery storage systems paired with solar that can provide both energy resilience and grid services. Non-residential projects include systems installed on multifamily, nonprofit, commercial and public buildings.

Year	Residential solar + storage	Non-residential solar + storage	Total
2008	3	1	4
2009	1	1	2
2010	4	2	6
2011	4	-	4
2012	7	1	8
2013	2	-	2
2014	6	-	6
2015	2	-	2
2016*	10	-	10
2017	38	4	42
2018	62	4	66
2019	32	2	34
2020**	66	6	72
2021	63	10	73
2022	214	23	237
2023***	220	13	233
2024	534	14	548
Total	**1,268**	**81**	**1,349**

*The first "advanced" battery storage systems became available in Oregon in 2016. These systems incorporate lithium-ion batteries and advanced controls that make them capable of powering a home or a building's essential loads during a power outage and also provide benefits daily by allowing the battery storage to store solar power generated in the middle of the day so it can be used during a time of day with more expensive peak pricing.

**The PGE Smart Battery Pilot was launched in late 2020. Qualifying residential battery storage systems could enroll and be compensated for allowing PGE to dispatch the battery storage during peak energy periods.

***Energy Trust began offering an incentive in 2023 for residential single-family homeowners and in 2024 for non-residential building owners that install battery storage systems paired with solar that can provide both energy resilience and grid services. Before then, Energy Trust incentives were only provided for solar, and our tracking reflects new solar plus storage systems. After 2023, we now track new solar plus storage as well as battery storage systems added to existing solar.

Solar + storage in new homes

In 2020, Energy Trust rolled out incentive offers to encourage builders to integrate distributed energy resources into residential new construction programs that deliver grid services (e.g., demand response, voltage regulation) in addition to the energy efficiency or renewable energy benefits they typically provide. The offers, which were meant to align with anticipated matching offers from PGE, provided incentives for net zero electric homes, grid interactive water heaters, smart thermostats, electric vehicle readiness and solar + storage readiness. In 2022, Energy Trust simplified the offers and created stand-alone electric vehicle ready and solar + storage ready offers that builders could stack independently in addition to whole-home energy efficiency incentives.

In early 2024, Energy Trust finished assembling lessons learned and developed an offer to provide new home builders an incentive for installing solar + storage at the time of construction; that will be launched in 2025. Energy Trust remains prepared to coordinate with PGE and/or Pacific Power when they get complimentary offers prepared for deployment.

Targeted load management feasibility assessments with utilities

Targeted load management (TLM) is a suite of energy-efficiency program, planning and customer services that Energy Trust can offer utilities as a demand-side management solution (e.g., energy efficiency and distributed generation) in specific geographic areas where utilities have a system constraint. In 2018, Energy Trust began exploring TLM pilots with Pacific Power and NW Natural. In more recent Integrated Resource Planning proceedings, OPUC staff directed Oregon's investor-owned utilities to collaborate with Energy Trust to explore demand-side options like TLM before making investments in transmission and distribution.

In 2024, Energy Trust conducted preliminary feasibility and savings assessments for four areas that NW Natural identified as having the potential to become capacity constrained in the coming years. Also in 2024, Energy Trust conducted preliminary feasibility and savings assessments for the areas around Prineville and Shady Cove, two areas identified by Pacific Power that may experience capacity constraints in the coming years. Throughout 2025, Energy Trust will continue to work with these two utilities to determine if a TLM campaign would be appropriate in any of the identified areas, and if so, the appropriate strategies for doing so. Energy Trust will also continue to be receptive to other TLM analysis and planning requests from other utility partners.

APPENDIX 9: Measure cost-effectiveness exceptions

This appendix summarizes energy-efficiency measures that received cost-effectiveness exception approval from the Oregon Public Utility Commission. This information was previously included in Energy Trust's annual budget in response to the OPUC's request to provide the status of Energy Trust requests for cost-effectiveness exceptions. This information will be included in Energy Trust's annual report to the OPUC going forward.

Background

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

A. The measure produces significant non-quantifiable, non-energy benefits. In this case, the incentive payment should be set at no greater than the cost-effective limit (defined as present value of avoided costs plus 10%) less the perceived value of bill savings, e.g., two years of bill savings.

B. Inclusion of the measure will increase market acceptance and is expected to lead to reduced cost of the measure.

C. The measure is included for consistency with other demand-side management programs in the region.

D. Inclusion of the measure helps to increase participation in a cost-effective program.

E. The package of measures cannot be changed frequently, and the measure will be cost-effective during the period the program is offered.

F. The measure or package of measures is included in a pilot or research project intended to be offered to a limited number of customers.

G. The measure is required by law or is consistent with commission policy and/or direction.

Summary of measure with exceptions offered in 2025

The OPUC has granted exceptions for 16 measures that will be offered in 2025 in Existing Buildings (including multifamily) and Residential programs. Six more exception requests are pending.

Table 1: List of measure exceptions active in 2025 (as of 11-25-24)

Program	Measure	Order number	Date granted	Expiration date
All	Pilots	15-029	01/29/2015	N/A
Residential	Clothes Washers (Gas Only Territory)	N/A	09/2/2015	N/A
Residential	Manufactured Home Early Replacement	21-312	09/21/2021	03/15/25
Residential	No Cost Ductless Heat Pump Pilot	22-024	01/25/2022	03/31/25
Residential	Ductless Heat Pump With Supplement Fuels in Residential	22-024	01/25/2022	03/31/25
Existing Buildings	Ductless Heat Pump Zonal Heat HZ1 in Multifamily	22-024	01/25/2022	03/31/25
Residential	Ductless Heat Pumps Zonal Heat HZ1 in Residential	22-024	01/25/2022	03/31/25
Existing Buildings	Windows in Multifamily Buildings Retrofitting from Double Pane	N/A	10/7/2022	1/31/2026
Residential	Windows In Residential Homes	22-482	12/13/2022	3/31/2026
Residential	Windows In Small Multifamily Buildings	22-482	12/13/2022	3/31/2026
Residential	All Residential Insulation	22-482	12/13/2022	3/31/2028
Existing Buildings	All Multifamily Insulation	22-482	12/13/2022	3/31/2028
Residential	Low Income Insulation	22-482	12/13/2022	3/31/2028
Existing Buildings	Low Income Multifamily Insulation	22-482	12/13/2022	3/31/2028
Residential	Fixed Price Promotion Of Heat Pump In Manufactured Homes	N/A	08/1/2023	12/31/2026
Residential	New Gas Heated Neem+ Manufactured Homes	N/A	09/19/202	12/31/2026
Existing Buildings	Ductless Heat Pumps In Small And Medium Businesses	pending	pending	pending
Residential	Manufactured Homes Early Replacement	pending	pending	pending
Residential	Ductless Heat Pumps In Residential All Configurations	pending	pending	pending
Existing Buildings	Ductless Heat Pumps In Multifamily All Configurations	pending	pending	pending
Existing Buildings	Ducted Heat Pumps In Large Multifamily	pending	pending	pending
Residential	No Cost Ducted Heat Pump	pending	pending	pending
Residential	No Cost Heat Pump Water Heater	pending	pending	pending
Existing Buildings	No Cost Ducted Heat Pump in Small Multifamily	pending	pending	pending
Existing Buildings	No Cost Heat Pump Water Heater in Multifamily	pending	pending	pending

Portion of Energy Trust savings from measures with exceptions in 2023-2024

The following table represents the portion of total Energy Trust savings from measures with exceptions for 2023 and 2024 (through November 25, 2024).

Table 2: Savings and incentives from measures with exceptions in 2023 and 2024 (through 11-25-24)

Program year	Electric savings (kWh)	% of total electric savings	Gas savings (therms)	% of total gas savings	Incentives ($)	% of total incentives
2023	13,982,054	2.93%	98,216	1.36%	$5,817,770	6.15%
2024 year to date	5,846,573	1.82%	26,726	0.55%	$7,282,178	8.06%

Exception history

There are 142 granted measure exceptions on record granted by the OPUC since 2012 when counted per measure group and per program. Past memos reported this value differently.

Of the 142 measure exceptions, 59 are considered minor. A minor exception is one where the total dollars and savings associated with the measure are less than 5% of total annual program activity and TRC is greater than 0.8. Minor exceptions do not require commission approval and are approved by OPUC staff.

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

Table 3: Number of all-time exceptions granted based on measure exception criteria

Exception criteria	Number of instances
A	48
B	28
C	64
D	55
E	9
F	8
G	16