



851 SW Sixth Avenue, Suite 1200  
Portland, Oregon 97204

1-866-ENTRUST (368-7878)  
[www.energytrust.org](http://www.energytrust.org)



# INVESTING

**OREGON'S ENERGY FUTURE**

2004 Annual Report

  
**EnergyTrust**  
*of Oregon, Inc.*

## **Energy Trust has been working for Oregon families and businesses since we opened our doors in 2002.**

Our energy efficiency and renewable power programs have helped 86,000 households and 3,200 businesses invest in improvements to manage energy costs, enhance comfort and boost productivity in more than 200 communities.

These investments deliver immediate and long-term benefits. Besides giving Oregonians a hedge against future power price increases, they also help fuel our state's economy, strengthen businesses, keep Oregonians employed and protect our environment.

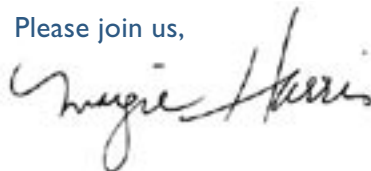
Energy efficiency is a wise investment. Saving one kilowatt of electricity or one therm of natural gas through conservation costs less than half as much as generating that same power in a fossil-fuel power plant. A typical home or business can trim at least 20 percent of its energy use with energy-efficient appliances or equipment and energy-saving measures. Energy Trust programs provide financial support for taking these steps.

We're also making it more affordable for utilities, businesses and homeowners to use renewable energy. By helping Oregonians harness power from the sun, wind and other clean resources, we capture many benefits, from lower long-term energy costs to cleaner air.

In 2004, we built upon our start-up efforts and continued to make strong inroads into meeting our long-term energy efficiency and renewable energy goals. Thus far, we've helped save and produce enough energy to power nearly 50,000 homes each year. We're proud of what we've accomplished so far.

In 2005, we will remain flexible, innovative and efficient in delivering greater energy savings and more renewable power to the Oregonians we serve. With the help of our trade allies, utility partners and many collaborating organizations, our eyes are on the prize: an environmentally sound and sustainable energy future for Oregon.

Please join us,

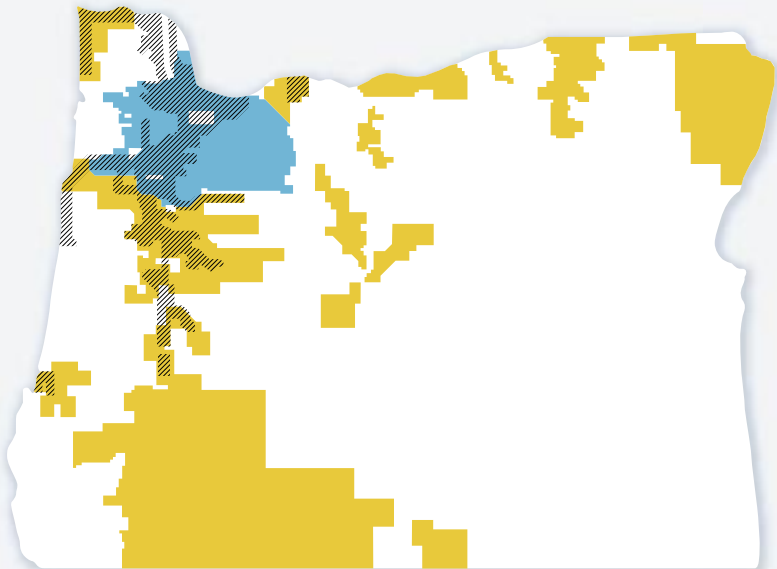


**Margie Harris**  
Executive Director



Energy Trust Service Territory

- PACIFIC POWER** ●
- PORTLAND GENERAL ELECTRIC** ●
- NW NATURAL** ▨



**ENERGY TRUST'S MISSION**

*To change how Oregonians produce and use energy. Through innovative programs, we invest in efficient technologies and renewable resources that:*

*Develop new sources of clean energy*

*Help Oregonians lower their energy bills*

*Stimulate the economy*

*Protect the environment*

**Creating Oregon's Energy Future**

The Energy Trust began work in March 2002 as an independent nonprofit organization dedicated to energy efficiency and renewable energy production. We serve and are funded by Oregon customers of Pacific Power, Portland General Electric and NW Natural.

**GOALS**

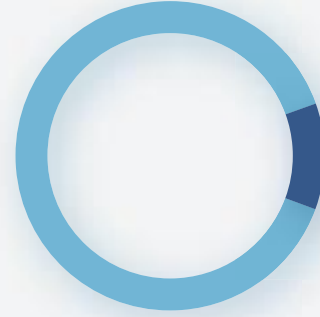
The Energy Trust is working to fulfill the State of Oregon's vision to meet future energy needs through environmentally sound, clean energy sources. We are investing in energy efficiency and renewable energy sources to strive toward the following goals by 2012:

**Save 300 average megawatts of electricity** (enough to power two cities the size of Bend)

**Save 19 million annual therms of natural gas** (enough to serve 26,000 homes)

**Meet 10 percent of Oregon's energy requirements through renewable energy** (450 average megawatts)

## 2004 ENERGY SAVINGS



### ELECTRICITY SAVINGS

208,224

### NATURAL GAS SAVINGS

737,730

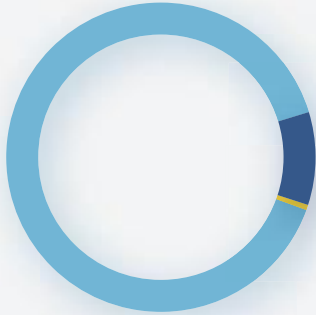
● Residential	6.28 average megawatts
● Commercial/Industrial	17.49 average megawatts
● Total	23.77 average megawatts

● Residential	657,032 therms
● Commercial	80,698 therms
● Total	737,730 therms

## 2004 Accomplishments

- ✓ Helped nearly 29,000 Oregon homes and businesses save energy and money
- ✓ Saved and generated enough electricity to power 17,000 homes
- ✓ Saved enough natural gas energy to fuel over 1,000 gas-heated homes
- ✓ Leveraged resources by collaborating with our utility partners, organizations with similar missions and utility customer advocates

## 2004 PROJECTS COMPLETED



ENERGY EFFICIENCY 58,890

● Residential	52,932
● Commercial	5,730
● Industrial	228

RENEWABLE ENERGY 121

● Residential Solar	106
● Commercial Solar	13
● Open Solicitation	2

- ✓ Powered the growth of nearly 380 Oregon businesses and strengthened the state's economy through our Trade Ally Network
- ✓ Continued progress toward 2012 energy saving and energy generation goals
- ✓ Improved air quality by offsetting 11,000 tons of pollution generated by conventional fuels, the equivalent of 24 million miles not driven



# ALBANY

“We couldn’t have done any of this without the incentives and tax credits. As a nonprofit, we have to be selective in how we spend our money. Every dollar we save in energy costs can be put right back into our programs.”

*Building Efficiency Investor*

**Michael Cripe - BOYS & GIRLS CLUB**

Annual Energy Savings      **138,651 kWh**

Today, the four gymnasiums at the Boys and Girls Club of Albany are well-lit when they need to be, but never lit when empty. High-efficiency tubular fluorescent fixtures, which are turned on and off by occupancy sensors, now help conserve the nonprofit youth center’s valuable resources.

Energy Trust Incentive      **\$14,667**

## Renewable Energy

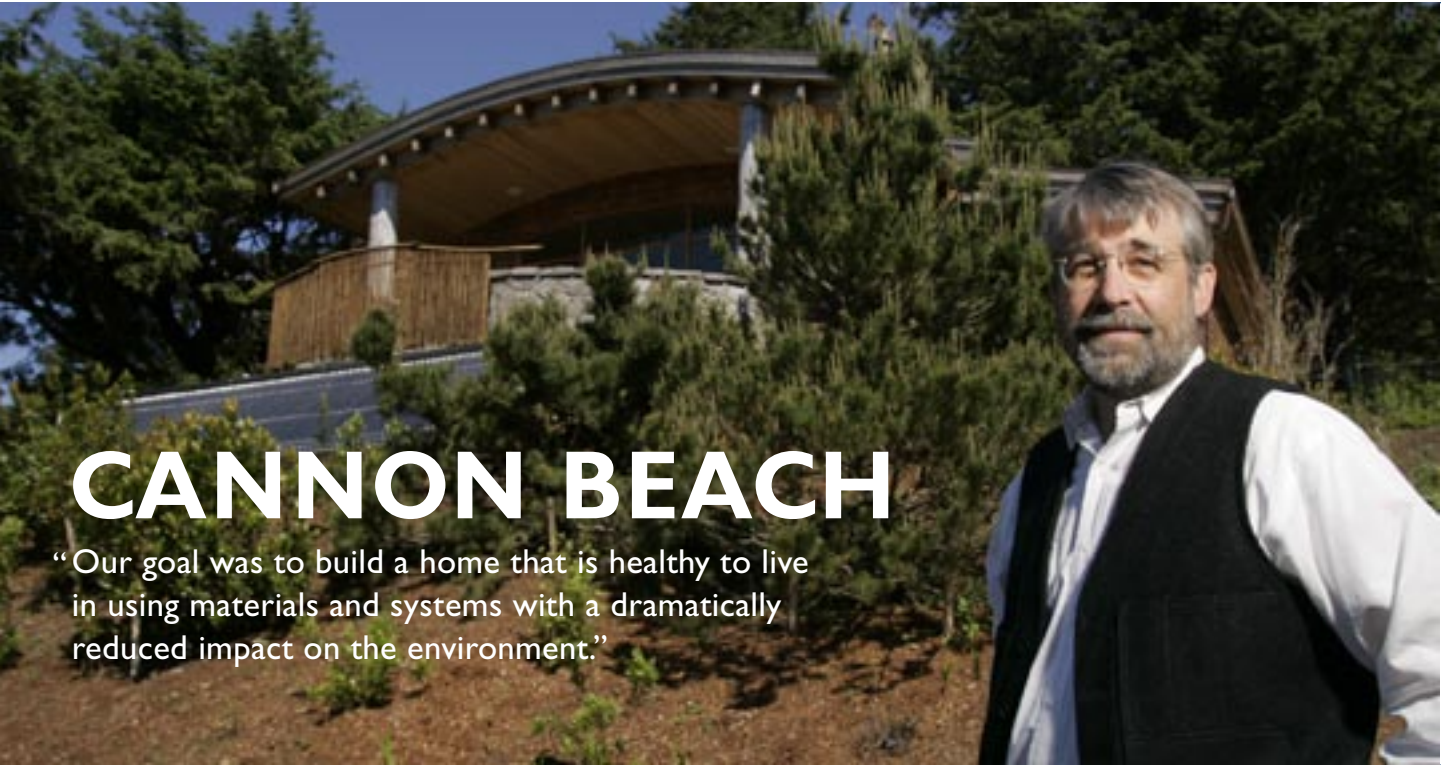
Oregon homeowners, businesses and public agencies invested in the following renewable power projects with help from Energy Trust:

**106 home solar electric systems**

**13 commercial solar electric systems, including demonstration projects at two Portland fire stations and schools in Mosier and Bend**

**A renewable-based combined heat and power facility at the Douglas County Forest Products stud mill in Winchester, Oregon**

In addition, Energy Trust worked with Portland General Electric to secure a 75 megawatt addition to the Klondike wind project near Wasco, Oregon, which will come on line in 2005.



# CANNON BEACH

“Our goal was to build a home that is healthy to live in using materials and systems with a dramatically reduced impact on the environment.”

<i>Solar Energy Investor</i>		<b>Nathan Good - ARCHITECT</b>
Annual Energy Generated	<b>3,967 kWh</b>	The owners of a new sustainably designed Cannon Beach home will never pay an energy bill. Their home is expected to generate more energy than it uses thanks to its energy-efficient design, a solar water heating system and a 5-kilowatt solar electric array. In 2005, the home was named the National Association of Home Builders' Custom Green Project of the Year.
Energy Trust Incentive	<b>\$12,750</b>	

## Renewable Energy Programs

**106**  
*households*

**13**  
*businesses*

**2**  
*projects completed*

**Utility Scale Generation**  
Multiyear efforts working with electric utilities to develop large-scale renewable energy projects

**Solar Electric**  
Cash incentives for installation of solar electric systems and referrals to qualified solar contractors.

**Open Solicitation**  
Incentives for innovative applications of renewable technologies; designed for projects not eligible for other incentives.





# BEND

“We are very conscientious about building Lowe’s stores to be as energy efficient as possible. The Energy Trust incentive dollars allowed Lowe’s to install the most energy-efficient equipment available for the Bend store.”

## New Building Efficiency Investor

Annual Energy Savings **250,000 kWh**

Energy Trust Incentive **\$40,000**

## Robin Nickles - LOWE’S

Lowe’s Bend home improvement warehouse store opened in September 2004 with high-efficiency fluorescent lighting systems and premium efficiency heating and ventilation units that will dramatically reduce its energy costs. The store is expected to exceed Oregon Energy Code by more than 15 percent.

## Energy Efficiency

### 2004 Savings

23.77 average megawatts  
+ 737,730 annual therms

### RESIDENTIAL

Oregonians who participated in Energy Trust programs are saving energy at home thanks to:

3,139 home energy reviews

24,936 compact fluorescent light bulbs

3,868 energy-efficient clothes washers

1,153 energy-efficient dishwashers

19,538 home improvement projects, including duct sealing, insulation, high-efficiency heating and energy-efficient windows

27 solar water heating systems

# MOSIER

“This location offers excellent public visibility for the system, with thousands of visitors passing by car and bike each day in the summer.”



<i>Solar Electric Investor</i>		<b>Mark Cherniak - MOSIER SCHOOL</b>
Annual Energy Generated	6,000	A 4.3 kilowatt solar array on the grounds of Mosier Community School now generates about 15% of the school's electricity. The solar demonstration project, which consists of two pole-mounted arrays, contributes to the school's science curriculum and gives students a chance to monitor and measure how the system works.
Energy Trust Incentive	\$45,000	

## COMMERCIAL

Oregon businesses that participated in Energy Trust programs are operating more efficiently as a result of:

- 642 energy-efficiency projects, including energy-efficient lights, HVAC equipment and controls
- 12 highly efficient new commercial buildings
- 4 solar water heating systems

## INDUSTRIAL

Oregon manufacturing firms that participated in Energy Trust programs are more competitive because of:

- 228 energy-saving projects, including a major project that will help Blue Heron Paper Company save over 106 million kilowatt hours annually



# LAKE OSWEGO

“With a new baby on the way, we wanted to minimize the resources we’re using and keep the heat in. We were a lot warmer this winter and our heating bills were down.”

## Home Energy Savings Investor

## Dan and Lea Sturges - HOMEOWNERS

Annual Energy Savings	760 kWh 699 therms
Energy Trust Incentive	\$638

A Home Energy Review convinced these homeowners that an investment in insulating the floor, attic and ducts, offset by Energy Trust incentives, would make a difference in their home’s comfort and their energy bills.

## Energy Efficiency Programs

22,677  
*Oregonians served*

### Home Energy Savings

Home Energy Reviews, energy-saving recommendations, cash incentives for improvements and referrals to qualified contractors. Measures covered include insulation, duct sealing, windows and energy-efficient heating systems in single-family and multifamily homes.

29,957  
*Oregonians served*

### Efficient Home Products

Cash incentives to purchase ENERGY STAR® qualified efficient appliances and lighting. Products covered in 2004 included clothes washers, dishwashers and compact fluorescent light bulbs.

26  
*Oregon homes built*

### Efficient New Homes

Energy-efficient new homes that are ENERGY STAR qualified for new home buyers; certification and marketing assistance for builders.

# MEDFORD

“Energy Trust incentives are allowing us to invest in projects that otherwise we would not be able to do. These improvements help us compete in a global market that is increasingly competitive.”



<i>Production Efficiency Investor</i>		<b>Brad Beavers - TIMBER PRODUCTS CO.</b>
Annual Energy Savings	<b>386,458 kWh</b>	Timber Products installed a 100-horsepower energy-efficient baghouse with high-efficiency motors at its Medford particleboard production facility. The system allows the company to reduce long-term operating costs, reduce particulate emissions and capture 296,800 pounds of dust for recycling back into products each year.
Energy Trust Incentive	<b>\$51,950</b>	

## Energy Efficiency Programs

**642**  
*Oregon businesses served*

**Building Efficiency**  
Energy surveys, cash assistance for energy-efficient improvements, contractor referrals, project assistance and post-installation assistance (existing buildings).

**12**  
*Oregon businesses served*

**New Building Efficiency**  
Financial incentives for high-efficiency equipment, technical assistance and other services for new commercial buildings and major renovations.

**228**  
*Oregon businesses served*

**Production Efficiency**  
Technical assistance and incentives to improve the efficiency of manufacturing processes, water and wastewater treatment and agriculture.



# TIGARD

“Energy Trust resources are an essential part of our business model. We believe energy efficiency is good for Oregon and goes right to the bottom line for our clients.”

## Trade Ally

## Mike Yablonsky - REITMEIER MECHANICAL

Annual Energy Savings (All Customers) **3,151,755 kWh**  
**18,704 therms**

Energy Trust Incentives (All Customers) **\$357,973**

Reitmeier Mechanical, a commercial HVAC contractor, has been a member of the Energy Trust Trade Ally Network since it began in 2003. The company sees the benefits of recommending high-efficiency equipment to help their customers reduce energy costs and offering them Energy Trust incentives to make the investment pencil out.

## Energy Efficiency Programs

**27** households      **4** businesses

### Solar Water Heating

Cash incentives, service and support for solar water heating systems.

**5,018** traffic signals installed

### Light Emitting Diode (LED) Traffic Signals

Cash incentives for communities replacing green incandescent traffic signals with energy-efficient LED bulbs.

**245** homes      **54** businesses

### Utility Transition

Energy-efficiency assistance programs operated by Portland General Electric and Pacific Power while Energy Trust programs came online; all projects completed in 2004.

## 2004 Financial Highlights

### FUNDS RECEIVED IN 2004

Public purpose funds	\$50,642,826
Other income	491,730
<b>Total funding</b>	<b>\$51,134,556</b>

### EXPENSES

Energy efficiency program expenses	\$37,637,076
Renewable energy program expenses	2,767,623
Administrative expenses	2,463,075
<b>Total expenses</b>	<b>\$42,867,774</b>

<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>\$28,381,518</b>
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<b>INCREASE IN NET ASSETS IN 2004</b>	<b>8,266,782</b>
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<b>NET ASSETS AT END OF 2004</b>	<b>\$36,648,300</b>
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*Seated left to right:* Greg Stiles, Diane Ferington, Margie Harris, Tom Beverly, Thuong Ho, Adam Serchuk, Cheryl Gibson, Maureen Quaid.

*Standing, row one:* Linda Rudawitz, Jan Schaeffer, Fred Gordon, Kacia Brockman, Tara Crookshank, Elaine Prause, Kathleen Cannon, Denise Fragos, Brooke Nelson, Anna Parry, Peter West, Noemi Hicks, Spencer Moersfelder, Mary Weincke, Andy Saleh. *Standing, back row:* Sue Meyer Sample, Steve Lacey, Christine Bartley, Nancy Klass, Christian Conkle, Char Rollier, Kevin Whilden, Michael Laney, Karl Whinnery, Alan Cowan, Tony Dennis.

*Not pictured:* Ben Bronfman, John Kinnune, John Volkman.

## The Staff at Energy Trust of Oregon

We manage our programs with a small staff, deliver the majority of our programs through contracts with service providers, and provide services through a network of several hundred small business trade allies around the state. Our work is shaped by two advisory councils and overseen by a volunteer citizen board of directors.

## 2004 BOARD AND ADVISORY COUNCILS

### Board of Directors

**Steven Schell**, *President*, Black Helterline  
**Cheryl Perrin**, *Vice-President*, Campaign for America  
**Rick Applegate**, *Secretary*, City of Portland, Bureau of Environmental Services  
**John Klosterman**, *Treasurer*, Rejuvenation, Inc.  
**Jason Eisdorfer**, Citizens' Utility Board of Oregon  
**Tom Foley**, Tom Foley Consultants  
**Julie Hammon**, Sage Insurance Center  
**Debbie Kitchin**, InterWorks, LLC  
**Rick Kroon**, Intel Corporation  
**Vickie Liskey**, Liskey Farms  
**John Reynolds**, University of Oregon  
**John Savage**, *Ex-officio*, Oregon Public Utility Commission  
**William Nesmith**, *Special Advisor*, Oregon Department of Energy

### Conservation Advisory Council

**Susan Anderson**, Portland Office of Sustainable Development  
**Steve Bicker**, NW Natural  
**Jeff Bissonnette**, Fair and Clean Energy Coalition  
**Julie Brandis**, Associated Oregon Industries  
**Carol Brown**, Portland General Electric  
**Gary Curtis**, D&R International  
**Suzanne Dillard**, Oregon Department of Energy  
**Thomas Eckhart**, UCONS LLC  
**Tom Eckman**, Northwest Power Planning Council  
**Terry Egner**, Micro Grid  
**Jason Eisdorfer**, Energy Trust Board of Directors  
**Margie Gardner**, Northwest Energy Efficiency Alliance  
**Don Jones**, Pacific Power  
**Ken Keating**, Bonneville Power Administration  
**Rick Kroon**, Energy Trust Board of Directors  
**Dean Lemman**, North Coast Electric Company  
**Mat Northway**, Eugene Water & Electric Board  
**Paul Olson**, Oregon Remodelers Association  
**Steve Weiss**, Northwest Energy Coalition  
**Stan Price**, Northwest Energy Efficiency Council  
**John Reynolds**, Energy Trust Board of Directors

### Renewable Resources Advisory Council

**Rick Applegate**, Energy Trust Board of Directors  
**Doug Boleyn**, Consultant  
**Debra Malin**, Bonneville Power Administration  
**Angus Duncan**, Bonneville Environmental Foundation  
**Janet Fairchild**, Oregon Public Utility Commission  
**Thor Hinkley**, Portland General Electric  
**Jeff King**, Northwest Power Planning Council  
**Jack Breen**, Oregon Public Utility Commission  
**Justin Klure**, Oregon Department of Energy  
**Troy Gagliano**, Renewable Northwest Project  
**Jim Maloney**, Eugene Water & Electric Board  
**David McClain**, Geothermal Consultant  
**John Reynolds**, Energy Trust Board of Directors  
**Virinder Singh**, Pacific Power  
**Lisa Schwartz**, Oregon Public Utility Commission  
**Frank Vignola**, University of Oregon