QUARTER THREE 2023 REPORT

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

ENERGY TRUST OF OREGON

November 15, 2023

EnergyTrust of Oregon

Financial highlights

- ✓ Revenues totaled **$48.9 million** for the quarter
- ✓ Expenditures totaled **$53.6 million** for the quarter
- ✓ Incentives delivered totaled **$28.3 million** for the quarter

Year-to-date results

- ✓ Saved **23.7** average megawatts
- ✓ Saved **2.5 million** annual therms
- ✓ Generated **4.9** average megawatts
- ✓ Avoided **115,000** tons of carbon dioxide

Progress to organizational goals

- ✓ Save and generate energy, reduce customer costs: **Mixed across the portfolio**
- ✓ Leverage clean energy solutions: **On track**
- ✓ Prepare for change: **On track**

Quarter 3 2023 key accomplishments

Increased incentives to cover a larger percentage of project costs and motivate more customers amid inflation and financing concerns

Began offering battery storage incentives with higher incentive amounts for income-qualified customers

Launched third round of Working Together Grants to support capacity building within community-based organizations

Partnered on Oregon's application for $139 million to expand access to solar energy under the new Solar for All federal program

Contents

A glossary of program descriptions and key terms is available online at energytrust.org/reports.

I Executive summary[1,2,3]

A. Progress to organizational goals

Energy Trust's 2023 organizational goals, established through the 2023 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 staff 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 2023 and beyond as a result of Energy Trust's investments in their clean energy projects and upgrades.

STATUS: Mixed across the portfolio

Updated forecasts at the end of quarter three indicate Energy Trust will likely meet its electric savings goal, come close to its natural gas saving goal and far exceed its renewable generation goal. The gas savings forecast improved slightly since the end of quarter two, showing efforts to accelerate gas savings are resonating with some customers.

Customers in all sectors continue to face higher costs, rising interest rates and economic uncertainty, which is affecting their willingness or ability to take on energy-saving projects. In response, Energy Trust has increased some incentives to cover more of the project costs and is offering other support to motivate customers. (See pages 6-8.)

Energy Trust partnered with the Oregon Department of Energy and Bonneville Environmental Foundation on an application for federal Solar for All funding to increase the availability of solar, especially for low-income and disadvantaged communities. (See Appendix I.)

Staff designed new no-cost program delivery pilots for residential customers, building off a successful no-cost ductless heat pump pilot still underway. The new pilots will offer customers with low and moderate incomes no-cost heat pump water heaters and ducted heat pumps. (See page 9.)

Energy Trust launched a contractor mentorship pathway for residential contractors, modeled after a successful offer for commercial contractors, to help build workforce capacity and ensure there are enough skilled workers to meet customer demand. The pathway is designed to help businesses owned by women and people of color succeed in the clean energy industry by offering technical and business support tailored to their needs.

Approximately 115,000 metric tons of carbon dioxide have been avoided as a result of Energy Trust's energy savings and generation so far in 2023, the equivalent of removing 27,000 cars from Oregon roads for one year.

Based on anticipated energy savings and generation from projects installed so far in 2023, customers will save $316 million over the lifetime of the equipment.

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[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.

GOAL 2

Utility partners, communities and policy implementers will achieve their objectives by leveraging Energy Trust's clean energy solutions that reduce greenhouse gas emissions, support grid management and deliver additional societal benefits.

STATUS: On track

Building upon a recently completed agreement with Avista to serves its interruptible customers for the first time, Energy Trust finalized plans to offer incentives to Avista gas transport customers starting in early quarter four. Work included engaging trade allies, outreach and call center staff and updating IT systems to track eligible transport customers. These are large commercial and industrial customers that purchase gas from the wholesale market and use the utility's pipelines to transport it; helping them save energy supports Avista's long-term decarbonization goals. Energy Trust is also collaborating with NW Natural to begin serving its gas transport customers in 2024.

Staff sought applications for the third round of Working Together Grants, which offers nonprofits funding to pursue activities that help diverse customers and communities participate in Energy Trust clean energy programs. (See page 11.)

Staff provided Oregon Department of Energy staff feedback as it plans to offer new rebates authorized by the Inflation Reduction Act in 2024. Energy Trust is also looking at how to help customers combine these future rebates with its existing incentives to make projects more affordable.

GOAL 3

Customers and stakeholders will gain future benefits from Energy Trust's investments in preparing the organization for a more dynamic and complex energy industry.

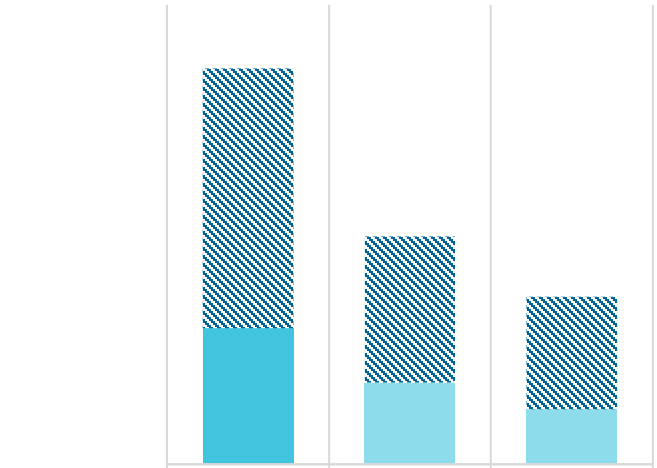
STATUS: On track

Energy Trust hosted a workshop for all staff on how to recognize and respond to unconscious bias and a training for management on how to support employees who are Black, Indigenous and people of color and prevent burnout. Trainings like these ensure Energy Trust can attract and retain staff to deliver programs and serve and support diverse groups.

Staff proposed a 2024 budget that includes significant investments in the capabilities, staffing and market support needed to deliver more savings in future years and will also maximize the impact of new complementary funding expected to enter the market in 2025 and beyond, ensuring those funding sources result in measurable value to our utility systems as soon as possible. The budget will be made available to the public and stakeholders for feedback and then presented to Energy Trust's board of directors for approval in December.

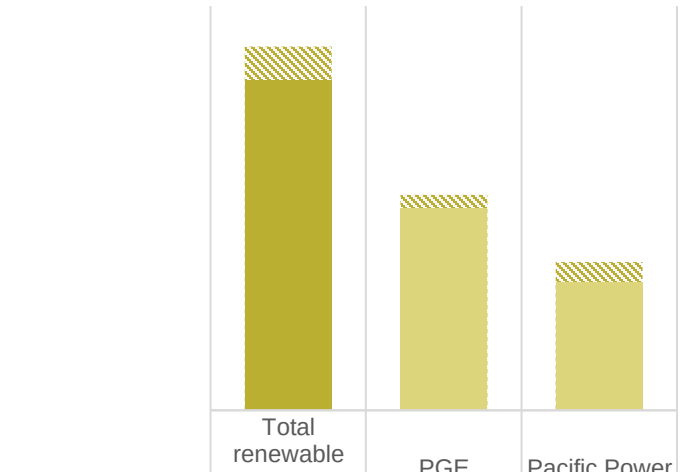
B. Year-to-date progress to annual goals[4,5,6]

ELECTRIC SAVINGS



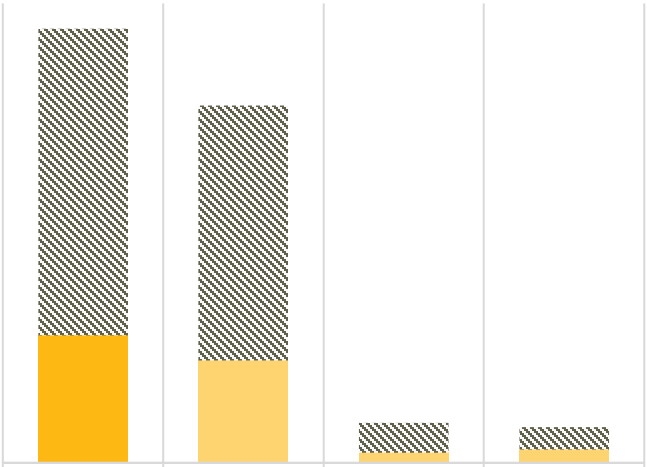
	Total electric savings	PGE	Pacific Power
Goal aMW	45.2	25.5	19.6
Saved aMW	23.7	14.2	9.6

GENERATION



	Total renewable electric generation	PGE	Pacific Power
Goal aMW	5.4	3.2	2.2
Generated aMW	4.9	3	1.9

GAS SAVINGS



	Total gas savings	NW Natural	Cascade Natural Gas	Avista
Goal MMTh	6	5	0.58	0.44
Saved MMTh	2.5	2	0.2	0.26

[4] This document reports gross savings.
[5] aMW indicates average megawatts, MMTh indicates million therms and MM is million.
[6] Historically, a significant portion of activity and savings occur in the fourth quarter of the year.

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 grant agreement with the OPUC. Appendix 1 reports energy savings, generation, expenditures and revenues for all Energy Trust activity including those funded through the OPUC grant agreement and other grants and contracts.

A. Commercial sector highlights[7]

- The sector is currently on track to meet goals in PGE and Pacific Power service areas but fall short of goals in NW Natural, Cascade Natural Gas and Avista service areas. Lighting projects are overperforming following program changes (see below) and making up for shortfalls in electric savings.
- As customers continue to face labor and equipment cost increases and equipment delays, Energy Trust launched bonuses for several gas offers including for insulation, steam traps, furnaces and commercial ovens. Staff is also providing exceptions to allow customers to purchase equipment earlier in the incentive process to offset equipment delays.
- To increase future energy savings, staff recruited a Strategic Energy Management (SEM) cohort for the fall with more participants than typical and began recruiting for a larger-than-typical multifamily SEM cohort to launch in early 2024.
- To support small businesses and customers in rural areas that do not have access to third-party technical assistance contractors, Energy Trust began offering in-house support. These contractors are specialized engineers who typically perform technical analysis for custom efficiency projects, and offering this support in-house means more customers can pursue projects.
- Energy Trust continues to support participants in the Contractor Development Pathway. In quarter three, staff hosted a workshop on how to participate in the Existing Buildings program and paired eight contractors with mentors.
    - Launched in 2022, the Contractor Development Pathway helps businesses owned by women and people of color succeed in the clean energy industry by offering technical and business support tailored to their needs.

[7] 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[8]

- The sector is currently on track to exceed goals in PGE, Pacific Power, Cascade Natural Gas and Avista service areas but fall short of goal in NW Natural service area due primarily to a shortage of custom projects in the pipeline.
- Lighting savings are boosting performance in both electric utility service areas (see below). SEM and standard track projects are significantly overperforming in Pacific Power, while custom projects are overperforming in PGE in part because of several large operations and maintenance projects.
- To drive savings in NW Natural service area, staff increased incentives and outreach for greenhouse, steam trap and insulation projects and will increase energy scans with eligible gas users to identify quick-turn gas projects.
- Energy Trust increased incentives and made changes to encourage participation in the custom operations and maintenance offer, including eliminating requirements for project cost tracking and upfront technical studies.
- To reach more rural customers in Eastern Oregon, Energy Trust contracted with Wallowa Resources, a local community-based organization focused on conservation and economic development, to provide customer outreach and support in Wallowa County and Eastern Oregon.

C. Business lighting highlights[9]

- Lighting savings are being driven by midstream incentives, which are delivered at the point of sale through participating distributors. Customers and distributors continued to show growing interest in these offers following program changes in 2022 that included increasing incentive amounts.
- For downstream incentives – prescriptive and custom measures that are not included in the midstream offer – there was a significant increase in recreational cannabis grow light projects, which account for about half of industrial business lighting projects.
- For commercial customers, downstream projects are on average smaller this year than in past years as more customers take advantage of midstream incentives.
- Outreach efforts continued to support a strong pipeline for direct installation of lighting projects for small businesses. The program is on track to complete approximately 725 projects compared to its target of 500.

[8] The industrial 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 industrial customers are delivered separately.

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

D. Residential sector highlights[10]

- The sector is currently on track to exceed goals in PGE, Cascade Natural Gas and Avista service areas, meet goal in Pacific Power service area and come close to goal in NW Natural service area.
    - The shortfall is driven by fewer than expected ceiling insulation and fireplace projects and lower than expected uptake of smart thermostats. Promotions for these are yielding fewer responses as early and mid-stage adopters have already bought them.
    - In response, staff increased furnaces incentives going into the heating season and increased marketing of insulation and smart thermostat incentives for the rest of the year, which is expected to bolster 2023 savings and set up strong pipelines for 2024 across all gas utilities.
    - Additionally, new construction within NW Natural service area has declined amid rising interest rates, which is impacting savings.
- Staff finalized plans for a hybrid HVAC pilot to launch in quarter four, including engaging contractors to install equipment and working with utilities on customer recruitment. The two-year pilot will install heat pumps in homes with existing gas furnaces with an emphasis on customers with low and moderate incomes.
- Energy Trust is exploring region-specific offers designed to engage contractors and make it easier for rural customers to access incentives. In Eastern Oregon, where Energy Trust expanded eligibility for HVAC incentives, projects are up 44% year over year. In quarter four, Energy Trust will launch initiatives in Klamath and Lake counties that give customers the highest possible incentives for all residential projects and in Coos County to give customers the highest possible incentives for heat pumps.
- Energy Trust promoted ODOE's Oregon Rental Home Heat Pump Program, which provides rebates and grants for the purchase and installation of heat pumps and related upgrades in rental homes, among its Trade Ally Network so contractors can help customers understand their funding options.
    - Combining these rebates and grants with Energy Trust incentives can make heat pumps more affordable and are expected to motivate more rental property owners to complete projects.

E. Renewable energy sector highlights[11]

- The sector is currently on track to exceed goals in PGE and Pacific Power service areas, driven by the strong residential solar market.
    - While still strong, residential solar activity slowed in quarter three – applications were down 30% compared with quarter two – as interest rates rose and Energy Trust lowered its standard solar incentive amount.

[10] 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.

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

- The long-term trend is that more customers are moving ahead with solar projects without Energy Trust incentives, which is a sign of overall market health as Energy Trust prepares to phase out market-rate residential incentives in 2024 and shift resources to offers focused on equity and resilience.
- Energy Trust launched its first battery storage incentive in quarter three, providing up to $3,000 for market-rate customers and up to $10,000 for income-qualified customers. The percentage of solar applications that included storage more than doubled from 5% in quarter two to 12% in quarter three.
    - When paired with solar, battery storage can offer critical back-up power during outages for essential equipment while also providing grid services including demand response.
- Staff continued to support municipalities interested in renewable energy and resilience projects. Energy Trust provided project development assistance to the City of Gresham for a pre-design analysis of expansion of the city's water resource recovery facility's cogeneration capacity, biopower production and energy resilience.

F. Communities and new initiatives sector highlights[12]

- Staff developed two no-cost program delivery pilots for customers with low and moderate incomes to receive no-cost heat pump water heaters and ducted heat pumps. Both pilots are expected to launch by the end of the year. Staff also made plans for another no-cost pilot for small businesses to receive heat pump upgrades.
- Energy Trust is collaborating with utilities on potential targeted load management projects. Staff completed analysis that showed the potential for targeted energy efficiency alone was not enough by itself to meet utility peak reduction needs at constrained sites in Cascade Natural Gas and Avista service areas.
    - Staff is also collaborating with Pacific Power on two potential targeted load management project areas defined in its Distribution System Plan, including sharing information on the identified constrained sites and Energy Trust's process for supporting these projects.

G. Internal operations highlights[13]

- After Portland City Council approval of a five-year Climate Investment Plan, staff started to work with City of Portland staff to develop a shared strategy for combining funding from Energy Trust and the Portland Clean Energy Community Benefits Fund to maximize benefits for eligible customers.
- Innovation and development staff convened a regional stakeholder workshop on the new federal Greenhouse Gas Reduction Fund and Oregon's pipeline of potential projects.
- Outreach staff developed new relationships with the Asian & Pacific Islander Community Coalition of Oregon, Slavic Community Center of NW, Chinese Coalition and Boring Oregon Foundation.

[12] The communities and new initiatives sector was created in 2022 to develop and manage 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.
[13] Energy Trust's internal operations teams include innovation and development, communications, customer service, general marketing, Trade Ally Network management, outreach, policy services, IT, operations support, and planning and evaluation.

- Outreach staff participated in several events with a focus on tribal engagement including Affiliated Tribes of Northwest Indians' annual convention; the annual Klamath Tribes Restoration Celebration; Pacific Power's tribal nations engagement meeting; and the Confederated Tribes of the Umatilla Indian Reservation's annual picnic.
- Web staff redesigned email newsletters to be more engaging and added a feature on Energy Trust's website to make it easier to share information on individual incentive offers.
- Customer service staff provided updated training on customer experience to call center staff and outreach teams and trained outreach staff on software to track work with community-based organizations.
- IT staff conducted a third-party network penetration test, phishing security tests, and quarterly patching of servers and workstations.
- Evaluation staff completed development of a billing analysis tool for residential measures.
- Communications and marketing staff's public relations work resulted in 108 news stories in the quarter with $27.2 million in publicity value, which helps Energy Trust build awareness among eligible customers. Topics included wildfire rebuilding incentives, affordable housing development and Energy Trust's no-cost lighting upgrades for small businesses.

III Updates on progress to OPUC equity metrics

This section provides progress updates on Energy Trust's activities to meet the 2023 targets for the OPUC equity metrics set by the OPUC as part of its annual performance measures for Energy Trust (under docket number UM 1158). Data on funding, staffing and other results will be included in Energy Trust's 2023 Annual Report to the OPUC. For more information on the 2023 performance measures, including how success will be measured, see energytrust.org/reports.

METRIC 1

Increased support to nonprofit organizations with a purpose to serve environmental justice communities or to support nonprofit-led initiatives serving environmental justice communities:

In quarter three, staff sought applications for the third round of Working Together Grants, which offers nonprofits up to $10,000 to pursue activities that help diverse customers and communities participate in Energy Trust programs. Funding will support outreach, training, program development, grant writing and organizational capacity; awards prioritized rural activities and applicants that had not received funding during previous rounds.

METRIC 2

Increased funding for positions to support targeted outreach to environmental justice communities, including funding for community ambassadors, education and workshops:

Energy Trust's Program Management Contractors and Program Delivery Contractors have significantly increased the number of outreach staff hours dedicated to reaching environmental justice communities in 2023.

In quarter three, the industrial sector contracted with a community-based organization in Wallowa County to provide local customer outreach and support.

METRIC 3

Create and expand low-cost and no-cost offers to reduce energy burden:

Staff developed two no-cost program delivery pilots for customers experiencing low and moderate incomes to receive no-cost heat pump water heaters and ducted heat pumps. Both pilots are expected to launch in 2024. Staff also made plans for another no-cost pilot for small businesses to receive heat pump upgrades.

METRIC 4

Solar and solar-with-storage system projects supported for low- and moderate-income residents in areas with limited infrastructure or high energy burden:

In quarter three, Energy Trust launched its first battery storage incentive, providing up to $10,000 for income-qualified customers. Prior to launch, staff got input from Portland-area community-based organizations on the offer. In quarter three, renewable energy program staff met with community-based organizations in Southern Oregon. One group, Illinois Valley Community Development Organization, invited residents that described unique challenges in their community and the importance of tailoring solutions to different kinds of homes and living situations.

IV Revenues and expenditures tables[14]

This section reports on revenues and expenditures for Oregon activity funded by Oregon ratepayers for energy efficiency and renewable energy under Energy Trust's grant 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 grant agreement[15,16]

Source		Q3 actual revenues		Q3 budgeted revenues	Budget variance
PGE Efficiency	$	21,473,712	$	21,517,501	0%
PGE Renewables	$	2,884,921	$	2,189,758	32%
Pacific Power Efficiency	$	14,296,622	$	13,653,324	5%
Pacific Power Renewables	$	1,908,179	$	1,513,204	26%
NW Natural	$	5,380,380	$	2,831,596	90%
NW Natural Industrial DSM	$	2,000,000	$	2,000,000	0%
Cascade Natural Gas	$	287,798	$	309,413	-7%
Avista	$	548,322	$	548,322	0%
Avista Interruptible	$	84,546	$	84,546	0%
Total	**$**	**48,864,480**	**$**	**44,647,663**	**9%**

B. Expenditures under OPUC grant agreement[17]

Source		Q3 actual expenditures		Q3 budgeted expenditures	Budget variance
Portland General Electric	$	26,960,652	$	24,384,354	11%
Pacific Power	$	18,750,575	$	15,292,705	23%
NW Natural	$	5,433,349	$	6,378,278	-15%
NW Natural Industrial DSM	$	913,742	$	1,523,579	-40%
Cascade Natural Gas	$	771,099	$	1,013,706	-24%
Avista	$	737,385	$	772,262	-5%
Avista Interruptible	$	10,169	$	48,589	-79%
Total	**$**	**53,576,971**	**$**	**49,413,473**	**8%**

[14] Columns may not total due to rounding.
[15] Revenues include ratepayer revenues collected for energy-efficiency programs and ratepayer-funded public purpose charge revenues collected for renewable energy activities.
[16] Revenues were higher than expected due to the timing of payments from NW Natural (a payment expected to arrive in Q2 arrived in Q3) and higher than expected renewables payments from PGE and Pacific Power.
[17] Expenditures were over budget due to increased spending on incentives to capture more savings and motivate more customers in the industrial and residential sectors.

C. Expenditures under OPUC grant agreement by sector and program[18,19,20]

		Q3 actual expenditures	Q3 budgeted expenditures	Budget variance
Commercial	Existing Buildings	$ 15,768,574	$ 14,851,097	6%
	New Buildings	$ 3,118,196	$ 3,795,859	-18%
	NEEA Commercial	$ 798,373	$ 954,289	-16%
	Commercial total	**$ 19,685,144**	**$ 19,601,245**	**0%**
Industrial	Production Efficiency	$ 10,606,253	$ 7,954,163	33%
	NEEA Industrial	$ 833	$ -	N/A
	Industrial total	**$ 10,607,086**	**$ 7,954,163**	**33%**
Residential	Residential	$ 15,007,727	$ 12,740,722	18%
	NEEA Residential	$ 1,030,451	$ 957,271	8%
	Residential total	**$ 16,038,178**	**$ 13,697,992**	**17%**
	Energy efficiency total	**$ 46,330,408**	**$ 41,253,401**	**12%**
Renewables	Solar	$ 3,422,058	$ 3,977,344	-14%
	Other Renewables	$ 707,177	$ 837,624	-16%
	Renewable generation total	**$ 4,129,235**	**$ 4,814,968**	**-14%**
	Administration	**$ 3,117,327**	**$ 3,345,104**	**-7%**
	Total	**$ 53,576,971**	**$ 49,413,473**	**8%**

D. Incentives paid

	PGE efficiency	Pacific Power efficiency	NW Natural efficiency	Cascade Natural Gas efficiency	Avista efficiency	PGE generation	Pacific Power generation	Total
Q1	$ 5,844,118	$ 4,446,548	$ 2,687,305	$ 252,507	$ 380,216	$ 1,503,213	$ 688,895	$ 15,802,802
Q2	$ 8,911,072	$ 7,239,220	$ 2,658,576	$ 318,060	$ 435,402	$ 1,746,643	$ 840,921	$ 22,149,894
Q3	$ 13,074,497	$ 8,980,806	$ 2,874,816	$ 309,618	$ 385,376	$ 1,649,523	$ 1,071,793	$ 28,346,430
Total	**$ 27,829,687**	**$ 20,666,573**	**$ 8,220,697**	**$ 880,185**	**$ 1,200,995**	**$ 4,899,379**	**$ 2,601,610**	**$ 66,299,126**

[18] Administration costs are different than administrative and program support costs as defined by the OPUC's performance measure, which also includes program costs in the following areas: program management, program delivery, program incentives, program payroll and related expenses, outsourced services, planning and evaluation services, customer service management and Trade Ally Network management.

[19] Industrial and residential expenditures were over budget due to increased spending on incentives to capture more savings and motivate more customers.

[20] Renewable expenditures were below budget due to delays in launching the battery storage incentive offer and some project development payments being delayed until to quarter four.

E. Low- and moderate-income renewable energy expenditures[21]

	YTD renewable revenues	YTD LMI expenditures	Percent of revenues benefiting LMI customers
Portland General Electric	$ 9,088,756	$ 3,244,392	36%
Pacific Power	$ 5,870,657	$ 1,435,787	24%
Total	**$ 14,959,413**	**$ 4,680,179**	31%

[21] 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[22,23,24]

A. Savings and generation by fuel

	Q3 savings/generation	YTD savings/generation	Annual goal	Percent achieved YTD
Electric savings	11.5 aMW	23.7 aMW	45.2 aMW	53%
Natural gas savings	800,769 therms	2,492,492 therms	6,049,345 therms	41%
Electric generation	1.54 aMW	4.89 aMW	5.42 aMW	90%

B. Progress toward annual efficiency goals by utility

	Q3 savings	YTD savings	Annual goal	Percent achieved YTD	Annual IRP target	Percent achieved YTD
Portland General Electric	7.4 aMW	14.2 aMW	25.5 aMW	56%	27.8 aMW	51%
Pacific Power	4.0 aMW	9.6 aMW	19.6 aMW	49%	21.2 aMW	45%
NW Natural	626,766 therms	2,034,383 therms	5,025,171 therms	40%	5,424,114 therms	38%
Cascade Natural Gas	67,533 therms	200,623 therms	581,032 therms	35%	688,176 therms	29%
Avista	106,470 therms	257,486 therms	443,141 therms	58%	527,675 therms	49%

C. Electric savings by sector and program

		Q3 savings aMW	YTD savings aMW	Annual goal aMW	Percent achieved YTD
Commercial	Existing Buildings	3.1	7.0	12.2	57%
	New Buildings	0.4	1.0	7.9	13%
	NEEA Commercial	0.4	0.8	2.1	38%
	Commercial total	**3.9**	**8.9**	**22.3**	**40%**
Industrial	Production Efficiency	5.2	9.4	13.7	69%
	NEEA Industrial	0.2	0.3	0.8	40%
	Industrial total	**5.3**	**9.7**	**14.5**	**67%**
Residential	Residential	1.6	3.9	4.7	83%
	NEEA Residential	0.6	1.3	3.8	35%
	Residential total	**2.2**	**5.2**	**8.4**	**62%**
	Total electric savings	**11.5**	**23.7**	**45.2**	**53%**

[22] Columns may not total due to rounding.
[23] Electric savings also include transmission and distribution savings.
[24] 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.

D. Natural gas savings by sector and program[25]

		Q3 savings therms	YTD savings therms	Annual goal therms	Percent achieved YTD
Commercial	Existing Buildings	109,296	530,890	2,109,310	25%
	New Buildings	16,882	54,329	336,822	16%
	NEEA Commercial	25,562	25,910	1,748	1482%
	Commercial total	**151,740**	**611,129**	**2,447,880**	**25%**
Industrial	Production Efficiency	166,230	347,185	1,279,515	27%
	NEEA Industrial	-	-	-	-
	Industrial total	**166,230**	**347,185**	**1,279,515**	**27%**
Residential	Residential	482,799	1,534,179	2,321,949	66%
	NEEA Residential	-	-	-	-
	Residential total	**482,799**	**1,534,179**	**2,321,949**	**66%**
	Total natural gas savings	**800,769**	**2,492,492**	**6,049,345**	**41%**

E. Renewable energy generation by utility

	Q3 generation aMW	YTD generation aMW	Annual goal aMW	Percent achieved YTD
Portland General Electric	0.83	2.96	3.18	93%
Pacific Power	0.71	1.93	2.24	86%
Total	**1.54**	**4.89**	**5.42**	**90%**

F. Renewable energy generation by program

	Q3 generation aMW	YTD generation aMW	Annual goal aMW	Percent achieved YTD
Solar	1.54	4.89	5.36	91%
Other Renewables	-	-	0.07	-
Total generation	**1.54**	**4.89**	**5.42**	**90%**

G. Utility-invested efficiency expenditures[26,27]

Utility	Q3 expenditures	YTD expenditures
Portland General Electric	$ 174,300	$ 554,641
Pacific Power	$ 1,114,894	$ 1,726,473
Total	**$ 1,289,194**	**$ 2,281,114**

[25] Energy Trust underestimated the NEEA commercial savings goal for 2023.
[26] 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.
[27] Pacific Power spending with higher than usual due to a backup in Home Energy Reports invoicing.

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 its core electric and gas efficiency and renewable energy programs under Energy Trust's grant 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 grant agreement.

Highlights of this work for quarter three:

- Energy Trust and Bonneville Environmental Foundation were invited by the Oregon Department of Energy to partner on an application for funding through the new federal Solar for All program that seeks to increase the availability of solar, especially for low-income and disadvantaged communities. Under the proposal, Energy Trust would administer incentives and project development assistance to community solar projects and support community solar and rooftop solar for Oregon. Awards will be announced in early 2024.
- PGE's Smart Grid Test Bed Collaboration partners – including Energy Trust, Community Energy Project, National Renewable Energy Laboratory and NEEA – continued to work toward a mid-November launch date for incentive offers. The five-year project, previously known as SALMON and funded by a federal grant, will fund retrofits at 580 homes and businesses and add significant distributed energy resources in the North Portland neighborhoods of Overlook and Arbor Lodge.
    - Activities in quarter three included developing a website and marketing materials; assembling a contractor pool to help customers move quickly from receiving a free Home Energy Score assessment to installing recommended projects; and contracting with workforce development organizations to offer heat pump water heater installer training to ensure equipment can support PGE's flexible load program while also training more contractors to install this energy-saving upgrade.
    - Energy Trust will deliver incentives for this project along with its maximum incentives under cost-effectiveness criteria for energy efficiency, solar + storage and flexible load equipment including heat pump water heaters, smart thermostats and batteries. This will make it easier for customers to receive multiple incentives through one enrollment process.
- Energy Trust is administering the Oregon Department of Energy's Landlord Provided Cooling Space Initiative that provides funding to landlords to install cooling equipment in multifamily property common areas or common buildings in manufactured home parks anywhere in Oregon. Though the contract was initially meant to last two years (expiring in mid-2024), Energy Trust is working with ODOE on a plan to extend the program through December 2025. Given the low participation so far, this extension will offer more time to engage customers and deliver all possible incentives.
- Energy Trust continued to manage day-to-day operations of the Oregon Community Solar Program under a subcontract with Energy Solutions. In quarter three, staff developed new marketing materials geared at expanding awareness of the program to customers traditionally underserved by energy programs including renters.
- Staff continued to support Clean Energy States Alliance in its Solar with Justice study on solar adoption in priority communities. In quarter three, staff assisted in the planning and execution of a national

workshop in October to continue exploring ways that state agencies and community-based organizations can better collaborate to increase solar adoption.

- Other work reflected in the revenues and expenditures tables in this appendix include:
    - Activity in NW Natural's service area in Southwest Washington
    - A now-completed Solar Ambassadors pilot, which will become a permanent offer in 2024
    - A now-completed targeted load management pilot with NW Natural
    - Contracts to support PGE's Smart Battery Pilot, Smart Inverter Pilot and Flex Feeder measure development work
    - Preparation work to begin offering incentives to Avista gas transport customers
    - Preparation work for a forthcoming Solar Energy Resilience for Vulnerable Communities (SERV) grant project on solar microgrid resilience planning
- Energy Trust also receives revenues from investments and spends money on business development.

A. Total organization revenues[28,29,30]

Source		Q3 actual revenues		Q3 budgeted revenues	Budget variance
OPUC grant agreement	$	48,864,480	$	44,647,663	9%
Utility funded					
Avista Transport	$	100,000	$	-	N/A
Cascade Natural Gas Transport	$	-	$	67,500	-100%
NW Natural for TLM	$	-	$	6,874	-100%
NW Natural for Washington	$	1,053,395	$	1,053,395	0%
Contract and grant funded					
Landlord Provided Cooling (ODOE grant)	$	90,863	$	298,346	-70%
Oregon Community Solar Program (contract)	$	118,990	$	101,852	17%
PGE Flex Feeder (contract)	$	39,286	$	61,228	-36%
PGE Smart Battery Pilot (contract)	$	-	$	104,545	-100%
PGE Smart Solar Study (contract)	$	-	$	45,101	-100%
SERV (FEMA grant)	$	-	$	-	N/A
Smart Grid Test Bed Collaboration (US DOE grant)	$	67,539	$	76,232	-11%
Solar Ambassadors (NREL grant)	$	76,970	$	-	N/A
Solar with Justice (US DOE grant)	$	1,035	$	1,494	-31%
Investments	$	924,293	$	62,499	1379%
Business development	$	5,068	$	-	N/A
Total	**Total $**	**51,341,919**	**$**	**46,526,729**	**10%**

[28] A new FDIC-insured investment product with Energy Trust's primary bank is delivering significantly more investment income than was budgeted.

[29] Business development revenue came from staff consulting work.

[30] Budgeted revenues and expenditures for some grants and contracts didn't materialize in quarter three. The timing of these activities and payments were estimated at the start of the year and several projects have been delayed or otherwise slower than expected.

B. Total organization expenditures[31]

Source		Q3 actual expenditures		Q3 budgeted expenditures	Budget variance
OPUC grant agreement	$	53,576,971	$	49,413,473	8%
Utility funded					
Avista Transport	$	-	$	33,343	-100%
Cascade Natural Gas Transport	$	-	$	39,461	-100%
NW Natural for TLM	$	5,788	$	6,875	-16%
NW Natural for Washington	$	693,056	$	781,166	-11%
Contract and grant funded					
Landlord Provided Cooling (ODOE grant)	$	90,863	$	298,345	-70%
Oregon Community Solar Program (contract)	$	74,680	$	74,589	0%
PGE Flexible Feeder (contract)	$	17,699	$	46,398	-62%
PGE Smart Battery Pilot (contract)	$	22,087	$	103,717	-79%
PGE Smart Solar Study (contract)	$	10,313	$	40,928	-75%
SERV (FEMA grant)	$	1,541	$	-	N/A
Smart Grid Test Bed Collaboration (US DOE grant)	$	77,322	$	100,412	-23%
Solar Ambassadors (NREL grant)	$	12,112	$	5,838	107%
Solar with Justice (US DOE grant)	$	1,031	$	-	N/A
Business development	$	61,467	$	67,277	-9%
Total	**Total $**	**54,644,931**	**$**	**51,011,819**	**7%**

[31] Budgeted revenues and expenditures for some grants and contracts didn't materialize in quarter three. The timing of these activities and payments were estimated at the start of the year and several projects have been delayed or otherwise slower than expected.

C. Total organization expenditures by activity[32]

		Q3 actual expenditures	Q3 budgeted expenditures	Budget variance
	OPUC grant agreement	**$ 50,459,644**	**$ 46,068,369**	**10%**
Utility funded	Avista Transport	$ -	$ 31,086	-100%
	Cascade Natural Gas Transport	$ -	$ 36,790	-100%
	NW Natural for TLM	$ 5,483	$ 6,410	-14%
	NW Natural for Washington	$ 653,584	$ 728,332	-10%
	Total utility funded	**$ 659,068**	**$ 802,619**	**-18%**
Contract and grant funded	Landlord Provided Cooling (ODOE grant)	$ 85,640	$ 278,177	-69%
	Oregon Community Solar Program (contract)	$ 70,379	$ 69,545	1%
	PGE Flexible Feeder (contract)	$ 17,699	$ 43,258	-59%
	PGE Smart Battery Pilot (contract)	$ 20,857	$ 96,695	-78%
	PGE Smart Solar Study (contract)	$ 9,698	$ 38,157	-75%
	SERV (FEMA grant)	$ 1,448	$ -	N/A
	Smart Grid Test Bed Collaboration (US DOE grant)	$ 72,893	$ 93,622	-22%
	Solar Ambassadors (NREL grant)	$ 12,171	$ 5,399	125%
	Solar with Justice (US DOE grant)	$ 1,009	$ -	N/A
	Total contract and grant funded	**$ 291,793**	**$ 624,853**	**-53%**
	Business development	**$ 61,467**	**$ 67,277**	**-9%**
	Administration	**$ 3,172,959**	**$ 3,448,702**	**-8%**
	Total expenditures	**$ 54,644,931**	**$ 51,011,819**	**7%**

D. Total organization savings and generation by fuel[33]

	Q3 savings/generation	YTD savings/generation	Annual goal	Percent achieved YTD
Electric savings	11.5 aMW	23.7 aMW	45.2 aMW	53%
Natural gas savings	886,729 therms	2,651,176 therms	6,349,265 therms	42%
Electric generation	1.54 aMW	4.89 aMW	5.42 aMW	90%

[32] Administration is different than administrative and program support costs as defined by the OPUC's performance measure, which also includes program costs in the following areas: program management, program delivery, program incentives, program payroll and related expenses, outsourced services, planning and evaluation services, customer service management and Trade Ally Network management.

[33] Savings include NW Natural savings in Southwest Washington.

E. Total organization progress toward annual efficiency goals by utility

	Q3 savings	YTD savings	Annual goal	Percent achieved YTD	Annual IRP target	Percent achieved YTD
Portland General Electric	7.4 aMW	14.2 aMW	25.5 aMW	56%	27.8 aMW	51%
Pacific Power	4.0 aMW	9.6 aMW	19.6 aMW	49%	21.2 aMW	45%
NW Natural	626,766 therms	2,034,383 therms	5,025,171 therms	40%	5,424,114 therms	38%
Cascade Natural Gas	67,533 therms	200,623 therms	581,032 therms	35%	688,176 therms	29%
Avista	106,470 therms	257,486 therms	443,141 therms	58%	527,675 therms	49%
NW Natural for Washington	85,961 therms	158,683 therms	281,908 therms	56%	371,000 therms	43%

F. Total organization renewable energy generation by utility

	Q3 generation aMW	YTD generation aMW	Annual goal aMW	Percent achieved YTD
Portland General Electric	0.83	2.96	3.18	93%
Pacific Power	0.71	1.93	2.24	86%
Total	**1.54**	**4.89**	**5.42**	**90%**